Kennesaw State University Foundation
ANNUAL REPORT
MMXIII–IV
RICH IN EXPERIENCES
Founders Day Concert 2013
THE TRUE WEALTH
OF OUR INSTITUTION COMES NOT ONLY FROM OUR PHYSICAL ASSETS BUT FROM THE MANY EXPERIENCES WE OFFER OUR STUDENTS—THE ACCESS THEY HAVE TO EDUCATION AND THE WORLD—THE FUTURES WE ARE HELPING TO CREATE. IT IS, IN FACT, THE GREATEST CALL FOR OUR FOUNDATION.

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The Mission of the Kennesaw State University Foundation is to serve as an advocate for the University, and to receive, invest, account for, and allocate private gifts and contributions in support of Kennesaw State University.

The Core Purpose is to independently support, guide and protect the University.

Core Values:
- FIDUCIARY RESPONSIBILITY
- INTEGRITY
- EXCELLENCE
- VISION
- FINANCIAL DEVELOPMENT
- STEWARDSHIP

Executive Committee

Connie L. Engel
Chair

Jo Ann Chitty
Vice Chair-Chair Elect

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Theodore L. Parrish
Richard S. Siegel
J. Larry Stevens
Ralph W. Walker, III
Lawrence D. Wheeler
RICH IN ACCESS
Students have an endless array of activities to keep them engaged each and every day.
THIS HAS BEEN AN INCREDIBLE YEAR FOR KENNESAW STATE UNIVERSITY, AND THE UPCOMING YEAR PROMISES TO BE AS AMAZING. In August 2013, the Board of Regents of the University System of Georgia designated Kennesaw State and three sister institutions “comprehensive universities.” With this designation, as stated in Board policy, KSU and its sister comprehensive universities are “committed to being world-class academic institutions.” This was an immense change for the University System of Georgia, and an immense step forward for Kennesaw State University.
Another major event for KSU occurred in October 2013 when we celebrated our Fiftieth Anniversary year with Founders Week. A host of activities occurred during Founders Week, headlined by an address from Secretary of the Smithsonian Institution Dr. Wayne Clough about the future of American higher education. Also in October, KSU for the first time in history hosted a sitting head of State, President John Mahama of Ghana, who visited campus for two days.

As important as these events were, they were overshadowed in November when the Regents announced that KSU and neighboring Southern Polytechnic State University would consolidate, creating a new university of over 31,500 students. For the past nine months, over 600 members of the KSU and SPSU communities have worked to make consolidation a reality. Consolidation will allow several million dollars to be redirected away from duplicative administrative, back-office, and other functions to instruction, educational support, and research.

Consolidation is an immense task. Once consolidation is achieved in 2015, Kennesaw State University, which when it was chartered in 1963 as Kennesaw Junior College had zero students, zero faculty, zero staff, and zero facilities, will have morphed into one of the 50 largest public universities in the country. As far as we can determine, this consolidation is also one of the largest ever undertaken in the U.S.

The “New U,” including our colleagues at Southern Polytechnic State University, will have over 31,500 students, over 1,000 full-time faculty, and over 1,800 full-time staff. Including all full-time and part-time employees, over 6,000 people will work at the consolidated university. As a community, KSU will encompass nearly 40,000 students, faculty, and staff; claim almost 100,000 alumni including SPSU and KSU graduates; offer over 100 bachelor, masters, and doctoral degrees; and according to UGA’s Carl Vinson Institute, have an economic impact of $1.2 billion on Cobb County, northwest Georgia, and the rest of Georgia.

In April, the State Legislature, Regents, and Governor provided KSU almost $10 million to help purchase what used-to-be the BrandsMart Building on the east side of I-75. With additional funds from the KSU Foundation, KSU now owns the 180 thousand square foot building along with its 722 additional parking spaces.

Different combinations of public, private, and student funds will soon provide KSU with four additional facilities. First, the Bagwell College of Education Building will open in early 2015. This will provide badly needed office and classroom space for the Bagwell College. Second, the Betty Siegel Student Recreation and Activity Center will open in phases, also in early 2015, and be completely open by August. The Siegel Center will be an additional magnet to draw students to KSU. Third, the Sturgis Library expansion will be completed by October 2015, providing more space in the library for students and faculty. And finally, the Skip Spann

The 2013-2014 academic year also saw Kennesaw State add much-needed facilities. In March 2014, the Bernard Zuckerman Museum of Art opened. Funded entirely by private funds, the Zuckerman Museum is the first art museum to open in the University System of Georgia in over 30 years and in the Atlanta area in over a decade.
Connector over I-75 will be completed in March 2016, providing an additional access route to and egress route from campus, thereby reducing traffic jams at the corner of Chastain and Frey Roads.

KSU Athletics also had an impressive year. Among the highlights were the men’s track and field team capturing the Atlantic Sun Championship for the second consecutive year; the women’s 4x100 relay team qualifying for the NCAA National Championships; the men’s golf team finishing 26th in the NCAA Championships; and the baseball team finishing 12th nationally.

Even more importantly, KSU intercollegiate athletes collectively had a 3.07 grade point average for academic year 2013-14, with 90 student-athletes making the Deans’ List with GPAs over 3.5. Twenty-five KSU student-athletes were Presidential Scholars, with perfect GPAs of 4.0.

Indeed, academics and education are the reasons why KSU exists. With that in mind, let me stress that in the 2013-14 academic year, Kennesaw State awarded over 5,000 bachelor, masters, and doctoral degrees. KSU is making a major contribution to the University System of Georgia’s objective of “Creating a More Educated Georgia.”

For many reasons, then, these are exciting times to be at Kennesaw State University! And we thank each and every one of you for the support you have provided! Without such superb support, none of this could have taken place.

So on behalf of the soon-to-be 32,000 students of Kennesaw State University, thank you for everything that you have done and are doing to make this university be everything that it can be!

Daniel S. Papp
President
Kennesaw State University
THIS HAS BEEN AN INCREDIBLE YEAR FOR KENNESAW STATE UNIVERSITY, AND THE UPCOMING YEAR PROMISES TO BE AS AMAZING. The excitement surrounding this fine institution is manifested every day in awards and recognition within Georgia and beyond our state’s borders. People have heard about the not-so-small university near the mountain, whose academics are innovative; arts endeavors are radical; and athletics are exploding. Set your browser with a Google Alert for Kennesaw State University and every day you will be amazed about the achievements of our students, faculty, administration and staff.
Kennesaw was recognized in 2013:
• As One of the Best Colleges for Food in America
• Part-time MBA ranked among top 25 business schools by US News 03/2013
• First Year Program named among the Nation’s Best by US News
• Ranked Best for Vets ranking from Military Times
• As a 2013 Great College to Work For

The consolidation between KSU and Southern Polytechnic State University began and bodes well for the future of the New Kennesaw State University. The combined universities will bring us closer to being the second largest university in Georgia.

This past year we welcomed the President of Ghana, John Mahama. It was an honor to meet John and his wife and watch the joy on the faces of the Ghanian KSU students as they met their president for the first time.

We also began the celebration of our 50th anniversary. The change of the face of our institution has been magnificent over such a short time. In the course of the next few years the additional growth will be staggering.

The many gifts from our trustees reflect our commitment to the mission of KSU. Tom and Barbara Hughes’ gift to the Coles College of Business to start a campus to career program is an example of this commitment. There are too many to mention but I am grateful every day for the big and small gifts that friends of the foundation offer to help support the smiling faces I see on campus daily. The spirit of KSU is everywhere. I enjoy wearing my t-shirts around town and hearing “Go Owls” from alumni who are proud to wear the black and gold.

I thank you for the honor of leading this great foundation for the past two years. I hope that I have assisted in some small way to lead us to the next stage for the Kennesaw State University Foundation.

Warmest Regards,

Connie L. Engel
Chair, KSU Foundation
Connie L. Engel, Chair, hosted former and current members of the KSU Foundation Board, as well as, respected members of Kennesaw State University and the community. Honored guest included Betty L. Siegel, KSU President Emeritus, Dr. Martha Bowden, 2012 KSU Foundation Distinguished Professor, and Hollie Means-Beaman, a KSU Scholarship Recipient.
THE CLARICE C. BAGWELL AWARD FOR DISTINGUISHED SERVICE
The Clarice C. Bagwell Award is awarded to Coach Vincent Dooley for his unselfish and tireless efforts promoting and championing KSU Football and KSU Athletics. Since January 2010, Coach Dooley served as the Chair of the KSU Football Feasibility Committee, spearheaded athletic fundraising, and acted as the face of the campaign to bring football to KSU.

THE CHAIRMAN’S AWARD
The Chairman’s Award is bestowed to Trustee James Dunn for his leadership role within the Foundation over the last few years; serving on the Chairman’s Cabinet, the Executive Committee, and the Finance and Compensation Committee. Additionally, this last year, Mr. Dunn agreed to lead the KSU Foundation Reserve Policy Task Force, which was organized to set cash reserves and to identify internal and external risks.

THE ERWIN ZABAN PRIZE FOR ENTREPRENEURIAL SPIRIT
The KSU Foundation is happy to present Trustee Andre Schnabl with the Erwin Zaban Prize for his service on the Finance and Compensation Committee, as well as, the Audit Committee. In addition, this year Mr. Schnabl served as the Chair of the Internal Control Task Force, which was established to set accounting and organizational controls and procedures.

THE HORACE W. STURGIS AWARD
The KSU Foundation is proud to honor Trustee Chet Austin with the 2013 Horace W. Sturgis Award. Mr. Austin has been a tireless champion for both Kennesaw State University and the KSU Board of Trustees, on which he has served since 2005. Mr. Austin has been a tremendous advocate and major donor for Continuing Education and serves on the advisory board for both the College of Continuing Education and Leadership and the Osher Lifelong Learning Institute.
KSU celebrated the 50th anniversary of its founding by hosting a week of activities October 7th-11th, including: the groundbreaking for the Sturgis Library renovation; Founders’ Day concert; the “Higher Education: The Next 50 Years” symposium; the KSU F annual dinner; the Betty L. Siegel Student Recreation and Activities Center groundbreaking; and a tribute to Chet and Hazel Austin.
THE CLENDENIN GRADUATE FELLOWS PROGRAM

KENNESAW STATE UNIVERSITY AWARDED SIX MASTERS’ AND DOCTORAL STUDENTS CLENDENIN GRADUATE FELLOWSHIPS FOR THE 2013-14 ACADEMIC YEAR.

The Clendenin Graduate Fellows Program funds up to $20,000 annually for two years of masters’-level studies or three years of doctoral studies at any accredited educational institution. In 2013-14 the fifth group of scholars to receive the prestigious Clendenin Graduate Fellows Program award. Six masters’ and doctoral students were selected for their academic excellence, outstanding leadership potential, and a capacity for accomplishment and a commitment to complete his or her academic program. Over the past five years, the fellowship program has provided scholarship funding for more than 30 graduate students, with nearly half of the recipients earning their advanced degrees at Kennesaw State.

The Clendenin Graduate Fellows Programs was established in 2008 by John and Ann Clendenin with an endowed gift of $1 million. Past fellowships have been awarded to students in myriad fields of study, such as biological science, computer science, nursing, education, finance, mathematics, professional writing, and literary studies.
THE 2013–14 CLENDENIN GRADUATE FELLOWS ARE:

Senai Abraha – Ph.D., International Conflict Management, Kennesaw State University

Katherine Barnett – MSN, Nursing Education Leadership, Kennesaw State University

Laurie Ereddia – MAcc, Accounting, Kennesaw State University

Abigail May – Ed.D., Educational Leadership, Kennesaw State University

Birthe Reimers – Ph.D., International Conflict Management, Kennesaw State University

Janora Ware – MFA, Fiction and Non-Fiction, Southern New Hampshire University

In addition to the new class, several Clendenin Fellows graduated in the spring of 2013, including Kennesaw State’s first Ph.D. recipient, Rebecca K. LeFebvre, and three Georgia State University doctoral graduates, Janeen S. Amason in Nursing Science and Maryan Rogers and Ghupinder Naidu, both in Teaching and Learning Mathematics Education.

“I have made a great deal of progress so far because of the moral and financial support your family gave me.”

Senai A. Abraha
Ph.D., International Conflict Management
2013 Clendenin Scholar
The Foundation Prize for Publication was established in 2003 by the Foundation Board of Trustees as part of its effort to encourage, support, and recognize scholarly activities among tenure-track faculty. The Foundation Prize for Publication recognizes high quality publications or creative activities by a tenure-track faculty member in each college of the University. Honorees receive the “flame of excellence,” which is personally hand-crafted from boron glass rods by Klaus Wiedmann of the Frabel Studio, to “honor those who bravely go before and light the way for others.” Honorees also receive a cash award, and an additional stipend for travel, research, or faculty development.

2013–14 FOUNDATION PRIZE FOR PUBLICATION

2013–14 FOUNDATION PRIZE FOR PUBLICATION AWARD WINNERS

The Foundation Prize
College of the Arts:
Mr. Harrison Long
“Splittin' the Raft: The Frederick Douglass/Huck Finn Arts Education Initiative”
2013

The Foundation Prize
Coles College of Business:
Dr. Stacy Campbell
“Generational Differences in Work Values: Leisure and Extrinsic Increasing, Social and Intrinsic Decreasing”
2013

The Foundation Prize
Bagwell College of Education:
Dr. Susan Stockdale
“Development of the PRO-SDLS: A Measure of Self-Direction in Learning Based on the Personal Responsibility Orientation Model”
2013

The Foundation Prize
WellStar College of Health and Human Services:
Dr. Jackie Jones
Dr. Linda Treiber
“When the Five Rights Go Wrong: Medication Errors from the Nursing Perspective”
2013

The Foundation Prize
College of Humanities and Social Sciences:
Dr. Albert G. Way
“Conserving Southern Longleaf”
2013

The Foundation Prize
College of Science and Mathematics:
Dr. Yuliya Babenko
“Sharp Asymptotics of the Lp Approximation Error for Interpolation on Block Partitions”
2013
KSU FOUNDATION DISTINGUISHED TEACHING AWARD
The principal campus award for excellence in teaching is the KSU Foundation Distinguished Teaching Award, which was established in 1982. Criteria for the award include:
• Consistent excellent teaching performance.
• Impact on students (including classroom teaching, mentoring, advising, supervising in and out of the classroom).
• Implementation of innovative approaches to teaching (including creativity, ability to teach in ways that students learn, honoring individuality and diversity).
• Contributions to improved instruction and curriculum (including special projects, innovative teaching methods, curriculum development).
The University Distinguished Teaching Award recipient for 2013 is Dr. Pam Marek.

KSU FOUNDATION DISTINGUISHED RESEARCH & CREATIVE ACTIVITY AWARD
The principal campus award for excellence in scholarship and creative activity is the Distinguished Research & Creative Activity Award, which was established in 1997. Scholarship is the term used to encompass a diverse and multidimensional array of research and creative activities through which faculty make significant contributions to the advancement of knowledge, understanding, problem solving, aesthetics, and pedagogy. Criteria for the award include:
• Significance of the research to the researcher’s academic specialty, university and/or region.
• Relative level of research productivity maintained by the researcher.
• Use or impact of the findings or outcome, including but not limited to, publications, presentations, exhibits, and/or benefits derived by the community, region, and/or the university.
The University Distinguished Scholarship Award recipient for 2013 is Dr. David Jones.

KSU FOUNDATION DISTINGUISHED SERVICE AWARD
The principal campus award for excellence in service is the Distinguished Service Award, which was established in 1997. Multiple service awards had been made to faculty for many years prior to 1997, however. Service activities must be tied directly to one’s special field of knowledge and relate to, and flow directly out of, this professional activity. Criteria for the award include:
• The degree to which the service impacts KSU, the outside community, or an individual’s profession in notable and substantive ways.
• Sustained leadership in service activities OR leadership in one or more outstanding activities.
The University Distinguished Service Award recipient for 2013 is Dr. David Johnson.

KSU FOUNDATION DISTINGUISHED PROFESSOR AWARD
Established in 2004, the KSU Foundation Distinguished Professor Award is conferred annually on a single faculty member who exhibits excellence in all three areas of teaching, scholarship, and professional service and has received national or international recognition for his or her contributions. This award is distinguished from those that recognize excellence in a single area (i.e., teaching, scholarship, or professional service). The KSU Foundation provides a cash award and professional development funds to the recipient. The recipient holds the title for the academic year following his or her selection.
The 2013 KSU Foundation Distinguished Professor Award is Dr. Martha Bowden.
Jo Ann Chitty’s involvement at Kennesaw State University started in 2008 when she became a member of the Board of Trustees. She quickly embraced the excitement of our growing university and by 2009 became a member of the Executive Committee, and Chair of the Real Estate Committee. The past two years she has served as Vice-Chair, Chair Elect where she worked closely with Chair, Connie Engle and President, Dan Papp.

“Everywhere I look I see quality. The campus, the students, the faculty, the staff, and the administration are simply world class. When people ask me why I devote so much time and energy to Kennesaw, I ask them to take a tour of the campus. Everything that is important in higher education is happening here. Many of those who asked me, ‘Why Kennesaw?’ are now fellow trustees. This place just draws you in.”

While Jo Ann Chitty is relatively new to the Board of Trustees, she is no stranger to Dan Papp and higher education. From 1999 until 2005, Jo Ann was President of the University of Georgia Real Estate Foundation. While at UGA, Jo Ann spent time at the Board of Regents office, where she and Dan Papp worked together on a few initiatives. The Office of Institutional Technology Building in Oconee County, just east of Athens is the result of a public private venture they worked on together. When it was time for Jo Ann’s eldest son, Stephen Chitty, to finish his service in the Army to get his college degree she immediately directed him to Kennesaw State University where Dan had recently become President. “I knew Dan had a special place in his heart for our veterans. It turned out I was right. He is now a proud alum with many veteran friends he met while going to school at Kennesaw.”

“‘We all know what a pleasure it is to work alongside a person who is not only very competent, but also has a great attitude. This gives reference to the time I spend working with Jo Ann at the KSU Foundation. I should also mention she makes hard work look easy.’

Jim Dunn
Board of Trustees
Mr. Chester A. Austin, Co-Founder (Retired), Tip-Top Poultry
Mr. Thomas N. Bagwell, CEO, American Proteins, Inc.
Dr. M. Bobbie Bailey, President, Bailey Design Company
Mr. Walton C. Bryde, Owner/President, Walton C. Bryde & Associates, PC
Mr. Steven Cadranel, President, Arris Realty Partners
Mrs. Jo Ann Chitty, Senior Vice President, Development, Acquisitions and Finance, Selig Enterprises, Inc.
Mr. Thomas E. Clendenin, President & CEO, Clendenin & Associates, Inc.
Dr. Michael J. Coles, Founder, Great American Cookie Company
Mr. Richard Corhen, Chief Operating Officer, Kennesaw State University Foundation
Mr. Stephen Whitfield Dils, Managing Director - Principal, Avison Young
Mr. James P. Dunn, President (Retired), Heidelberg USA
Dr. Stanley H. Dysart, Surgeon, Pinnacle Orthopedics & Sports Medicine
Mrs. Connie L. Engel, Partner, Childress Klein Properties
Mr. Kirk Gadebusch, Market Manager, NVR, Inc.
Mr. Michael Harders, Vice President for University Advancement, Kennesaw State University
Mr. William M. Hayes, Chief Executive Officer, Northside Hospital-Cherokee
Mrs. Hollister A. Hill, Partner, Troutman Sanders, LLP
Mr. Thomas W. Hughes
Mr. James A. Hush, VP, Strategic Security & Aviation, The Coca-Cola Company
Mr. Barry Hyman, Principal, Veracor
Mr. T. Fitz Johnson
Mr. Don Johnson, Agent, State Farm Insurance
Mr. G. Donald Johnson, Attorney, Womble Carlyle
Mr. Scott Johnston, Partner, Talisman Partners, LLC
Mr. Douglas E. Jones
Mr. George W. Kalafut
Mr. Lawrence P. Kraska, Chief Operating Officer, Hospital Physician Partners
Mr. William G. Lako, Jr., Principal/Managing Director, The Henssler Financial Group
Mrs. Ellen E. Langford, VP & COO WellStar Physicians Group, WellStar Health System
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Mr. Sam O’Briant, Executive Vice President, Southeast and East Regions, Duke Realty Corporation
Dr. Daniel S. Papp, President, Kennesaw State University
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Mr. James Chris Pike, President/Owner, Landscaper’s Select Inc.
Mrs. Debbie Pike, CEO, New Eyes, Inc.
Mr. Bob M. Prillaman
Mr. Norman J. Radow, President, The Radco Companies, LLC
Mr. Dan L. Rakestraw, President, Valor Security
Mr. Andre Schnabl, Managing Partner (Retired), Grant Thornton, LLP
Mr. Charles T. Sharbaugh, Attorney, Carlton Fields
Mr. Douglas Shore, B-to-B Media Maven
Mr. Richard S. Siegel, Assistant Vice President, WellStar Cardiovascular Medicine
Mr. J. Larry Stevens
Mr. Dennis B. Story, Executive Vice President & CFO, Manhattan Associates, Inc.
Dr. Nnaoke Ufere, Chief Executive Officer, iServiceX, Inc.
Mr. Ralph W. Walker, III, Attorney at Law, The Walker Firm (retired from Firm)
Mr. Robert K. Walsh, Jr., Senior Vice President and Chief Lending Officer, Delta Community Credit Union
Mr. Lawrence D. Wheeler, Senior Vice President (Retired), Bank of America
Mr. Mark L. Williams, President, Legendary Graphics
New dean named for Kennesaw State University’s College of the Arts

Kennesaw State University President Daniel S. Papp has named Patricia “Patty” S. Poulter dean of the College of the Arts, effective July 1.

Poulter succeeds Interim Dean Ivan Pulinkala who has served since Feb. 1. Pulinkala replaced Joseph Meeks who led the school for 14 years as dean and served 38 years on the faculty until his retirement in January.

“I am honored to have been selected and eagerly look forward to becoming part of Kennesaw State University’s College of the Arts,” said Poulter. “I could tell when I stepped foot on this amazing campus that there was an energy and passion for the arts, and I can’t wait to get started.”

Poulter has served as associate dean for the College of Arts & Humanities at Eastern Illinois University since 2009. A professor of music education, Poulter has held other administrative positions within the college, including department chair in the Department of Student Teaching and Clinical Experiences, as well as her current role as interim department chair in the Journalism Department.

As associate dean, she shared administrative responsibilities for the College of Arts & Humanities, overseeing a $12 million budget; 225 faculty; nine academic departments; seven interdisciplinary programs; 1,800 students; and the Performing Arts Center.

Poulter was chosen from numerous candidates in a national search chaired by Robert “Robin” Dorff, dean of Kennesaw’s College of Humanities and Social Sciences.

Prior to joining the Eastern Illinois University faculty in 1994, Poulter was a teaching assistant at the University of Illinois at Urbana-Champaign.
Kennesaw State named a 2014 “Great College to Work For”

For the third year in a row, The Chronicle of Higher Education has recognized Kennesaw State University as a “Great College to Work For,” giving it top honors in two categories: facilities, workspace and security; and work/life balance.

Of the 92 institutions recognized in this year’s survey, Kennesaw State was one of only two Georgia universities recognized in the survey, and the only public institution in the state to make the cut. According to The Chronicle, the Great Colleges survey included a two-part assessment process: a survey administered to faculty, administrators, and professional support staff; and an institutional audit that captured demographics and workplace policies and practices from each institution. The primary factor in deciding whether an institution received a “Great College to Work For” recognition was the employee feedback.

“We are extremely honored to once again earn this recognition from The Chronicle of Higher Education in its ‘2014 Great Colleges to Work For®’ survey,” said Kennesaw State President Daniel S. Papp. “Our faculty, staff and administrators are the backbone of this institution and the driving force behind our rising national reputation. It is their hard work and dedication that provides our nearly 25,000 students access to a transformational education.”

Kennesaw State University and Southern Polytechnic State University will consolidate to form a new institution to be named Kennesaw State University. The Board of Regents of the University System of Georgia will be asked by Chancellor Hank Huckaby to approve the consolidation plan during its upcoming November meeting.

“‘We must continue to carefully examine our structure and programs to ensure we have the right model that best serves our students and the state,’” Huckaby said. “‘This proposal offers us some exciting possibilities to enlarge our academic outreach through the existing talent and resources at both these institutions.’”

The decision to consolidate the two institutions, whose combined enrollment this fall is 31,178 students and combined annual economic impact on the region is $1.15 billion, follows the six guiding principles for consolidation approved by the board in Nov. 2011.

“This opportunity creates a new dynamic for us to raise educational attainment levels and enhance our ability to contribute to regional economic development,” said Papp. “I look forward to working with the many talented individuals at both institutions in the coming months as we create a new institution.”

“The unique strengths and assets of both institutions will enable us to improve access and expand the scope of the new institution among students and key stakeholders,” said Southern Polytechnic President Lisa Rossbacher. “We will be able to strengthen our core mission of teaching, research and service.”
As Kennesaw State University celebrates its 50th Anniversary, we are reminded of how far we have come due to the individual support of donors. Now the third largest institution in the University System of Georgia, KSU has flourished because of those who believe in providing our students a unique and competitive education. With limited state funding, this would be impossible without private contributions.

Our Goal is to help all Kennesaw State University Students achieve their full potential. Despite facing significant financial hardships, together we can ease their burden. Through scholarships, not only are we investing in the future of these students, but a community as a whole. We thank you for your giving and encourage you to continue your support of the students of Kennesaw State University.
Coming from a low-income family, college was something that was going to be difficult to finance. However, after receiving this scholarship, it has opened so many opportunities for me. Last year, I was able to study abroad in Japan. It was very fruitful experience that I thought was not possible without your help.

— Edward Calderon

The Chantal and Tommy Bagwell Scholarship
Asset Allocation as of June 30, 2014

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<th>Category</th>
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<td>FOREIGN BONDS</td>
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** The Endowment Average is based on the National Association of College and University Business Officers' (NACUBO) Annual Survey of College and University Endowments except for fiscal year 2013. The NACUBO survey for 2013 was not available at the time of this report. The fiscal year 2013 endowment average shown above is based on the Cambridge Associates average of colleges and universities.

Fiscal Year Annualized Returns

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### Summary of Financial Results

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<td>Total Assets</td>
<td>$384,202,833</td>
<td>$408,710,574</td>
<td>$445,301,099</td>
<td>$461,142,581</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>357,343,771</td>
<td>380,893,551</td>
<td>415,714,370</td>
<td>426,197,996</td>
</tr>
<tr>
<td>Unrestricted Net Assets</td>
<td>8,820,467</td>
<td>8,257,534</td>
<td>9,346,477</td>
<td>12,594,670</td>
</tr>
<tr>
<td>Temporarily Restricted Net Assets</td>
<td>24,095,927</td>
<td>24,489,208</td>
<td>44,335,852</td>
<td>41,246,557</td>
</tr>
<tr>
<td>Temporarily Restricted Net Assets</td>
<td>46,215,361</td>
<td>39,941,948</td>
<td>1,769,706</td>
<td>5,357,856</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>1,035,841</td>
<td>957,961</td>
<td>37,990,492</td>
<td>38,947,586</td>
</tr>
<tr>
<td>Change in net Assets</td>
<td>33,853,290</td>
<td>35,775,584</td>
<td>28,902,147</td>
<td>28,484,969</td>
</tr>
<tr>
<td>Total Leasing Income</td>
<td>25,723,023</td>
<td>25,479,554</td>
<td>9,088,345</td>
<td>10,462,617</td>
</tr>
<tr>
<td>Total Leasing Expenses</td>
<td>8,130,267</td>
<td>10,281,030</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Gross Margin (before depreciation & amortization)

### Selected Financial Information

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$7,493,013</td>
<td>$10,247,074</td>
<td>$16,116,530</td>
<td>$10,948,760</td>
</tr>
<tr>
<td>Pledges Receivable</td>
<td>1,694,430</td>
<td>1,900,368</td>
<td>$1,218,922</td>
<td>$1,341,144</td>
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<tr>
<td>Investments</td>
<td>32,023,805</td>
<td>30,100,889</td>
<td>$27,414,200</td>
<td>$36,368,438</td>
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<tr>
<td>Long Term Assets</td>
<td>285,733,927</td>
<td>310,053,191</td>
<td>$308,800,576</td>
<td>$334,325,389</td>
</tr>
<tr>
<td>Assets Limited as to Use</td>
<td>43,668,791</td>
<td>42,867,277</td>
<td>$78,135,049</td>
<td>$65,097,993</td>
</tr>
<tr>
<td>Bonds Payable</td>
<td>338,735,165</td>
<td>361,575,983</td>
<td>$399,072,620</td>
<td>$395,097,023</td>
</tr>
<tr>
<td>Contributions</td>
<td>3,122,786</td>
<td>4,928,685</td>
<td>$4,086,576</td>
<td>$3,066,935</td>
</tr>
<tr>
<td>Investment Income</td>
<td>1,364,127</td>
<td>955,575</td>
<td>$1,064,126</td>
<td>$1,303,185</td>
</tr>
<tr>
<td>Realized/Unrealized Gains</td>
<td>4,666,978</td>
<td>(1,820,792)</td>
<td>$2,299,340</td>
<td>$3,685,231</td>
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</tbody>
</table>