

ANNUAL
EWU FOUNDATION 2022-23



REPORT



INVESTMENT REPORT AND COMPARATIVE ENDOWMENT PERFORMANCE AS OF JUNE 30, 2023

ENDOWMENT POOL

Funds in the EWU Foundation endowment are managed as a single investment. Like an individual who invests in a mutual fund, an endowed fund purchases units in the endowment pool and participates in a per-unit allocation of investment pool earnings and distributions. This investment and comparative endowment performance report illustrates the performance of the pooled investment for the fiscal year July 1, 2022-June 30, 2023.

INVESTMENT OBJECTIVES AND OVERSIGHT

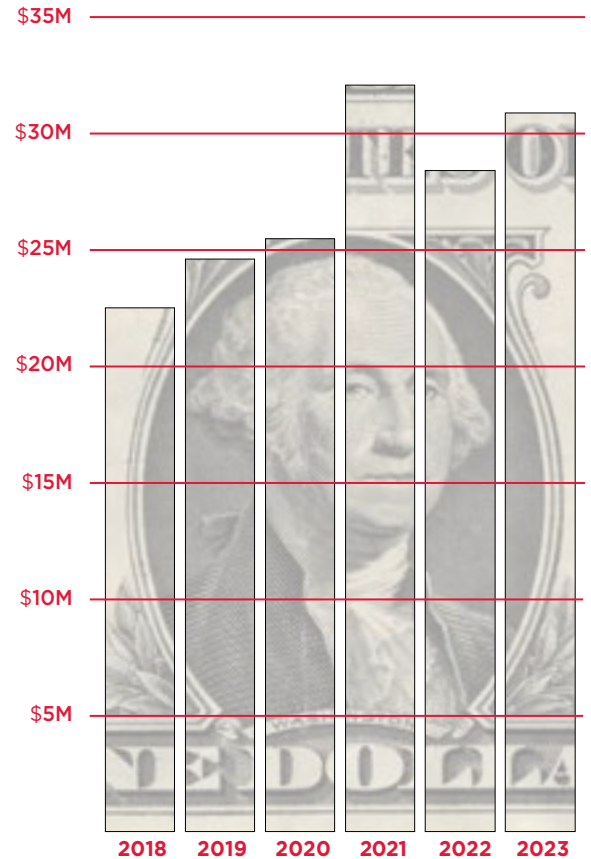
The EWU Foundation manages the investment pool with direct oversight provided by the EWU Foundation Investment Committee. The committee actively works with Northern Trust Institutional Investment Services to select asset allocations and achieve a well-diversified asset mix that balances maximum return with acceptable risk over time. Northern Trust, founded in 1889, has core principles of service, expertise and integrity.

INVESTMENT AND DISTRIBUTION PERFORMANCE FOR THE PERIOD JULY 1, 2022 TO JUNE 30, 2023

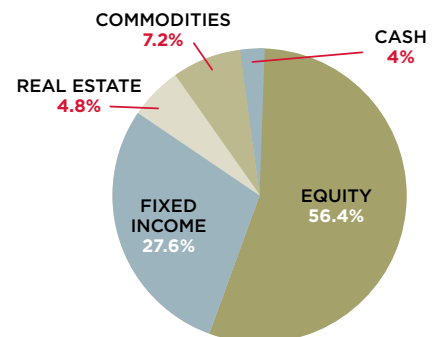
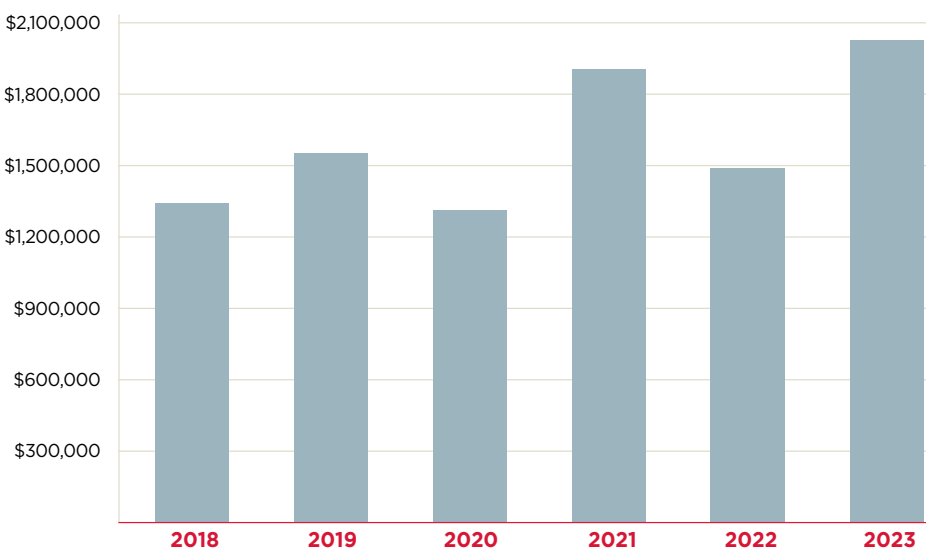
- EWUF endowment value: **\$31.3 million**
- The endowment fund distributed **\$2.0 million** in support of **735 scholarships** to EWU.
- Endowment received designated gifts totaling more than **\$1.6 million**.

VALUE

ENDOWMENT MARKET VALUE



TOTAL SCHOLARSHIP SUPPORT



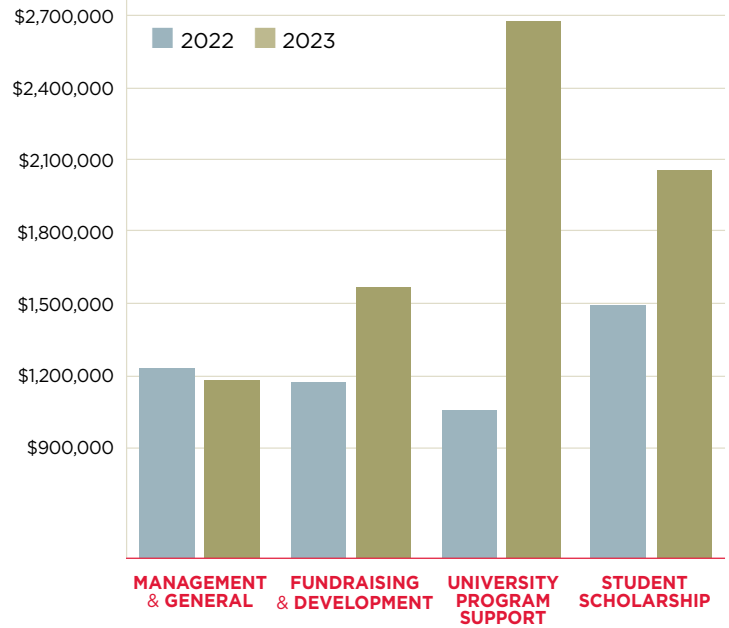
ALLOCATION RANGE



“ This scholarship relieved stress. I will have less loan debt when I begin my career as a math teacher. ”

- **Jayden Beckham** (Junior, Mathematics Education, EWU Club Volleyball) Fox Family Education Scholarship Recipient

FUNCTIONAL EXPENSES

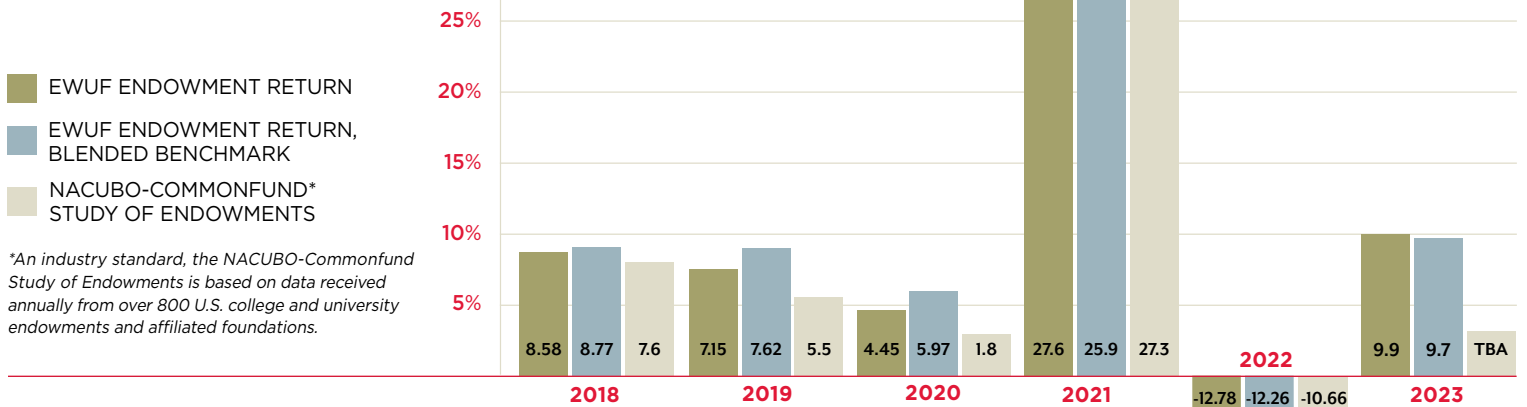


PERFORMANCE BENCHMARKS

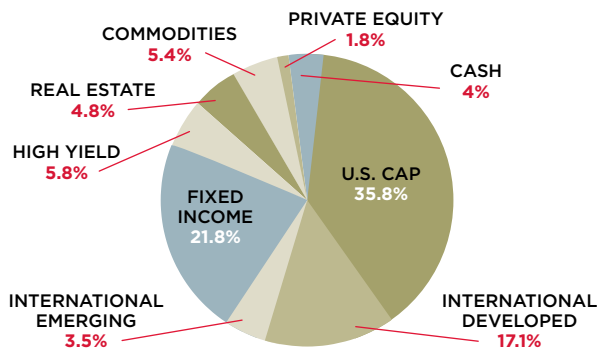
The Foundation endowment investment goal is to match or exceed the return of a benchmark consisting of public market indices weighted to asset allocation targets.

EWU ENDOWMENT RETURNS COMPARED TO BENCHMARKS

All figures represent returns net of fees



*An industry standard, the NACUBO-Commonfund Study of Endowments is based on data received annually from over 800 U.S. college and university endowments and affiliated foundations.



ACTUAL ASSET ALLOCATION



EWU'S 2023 PHILANTHROPIST OF THE YEAR, PROFESSOR BILL YOUNGS, has been serving the university — and the larger Eastern community — for more than 50 years. Scan this code to learn more about his inspiring story.

EWU.EDU/GIVE

FOUNDATION FINANCIAL HIGHLIGHTS FY23

	2023	2022
ASSETS		
Cash and cash equivalents	\$7,360,261	\$8,026,893
Certificates of deposit	5,064,561	2,263,465
Promises to give, net	8,491,891	9,727,588
Accounts receivable	-	189,607
Other assets	-	1,050
Property and equipment, net	254,273	257,927
Assets held under split-interest agreements	655,797	650,089
Beneficial interest in charitable trusts held by others	449,737	430,130
Beneficial interest in perpetual trusts	2,187,971	2,167,370
Investments	31,751,270	28,844,518
TOTAL ASSETS	\$56,215,761	\$52,558,637
LIABILITIES AND NET ASSETS		
Accounts payable	\$113,140	\$13,721
Program support payable	3,500,000	4,182,075
Liabilities under split-interest agreements	422,969	461,034
TOTAL LIABILITIES	\$4,036,109	\$4,656,830
NET ASSETS		
Without donor restriction		
Undesignated	\$1,042,968	\$833,000
Designated by the Board for endowment	140,033	129,720
	1,183,001	962,720
With donor restriction	50,996,651	46,939,087
TOTAL NET ASSETS	52,179,652	47,901,807
TOTAL LIABILITIES AND NET ASSETS	\$56,215,761	\$52,558,637
REVENUE, SUPPORT AND GAINS		
Contributions	\$5,746,266	\$4,943,317
Net investment return	3,078,210	(4,190,234)
Marketing revenue	606,741	459,277
Gross special events revenue	105,812	130,368
Less cost of special events	(75,852)	(144,507)
Net special events revenue	29,960	(14,139)
Other revenue	42,012	13,337
Support provided by EWU	2,030,573	1,631,833
Change in value of split-interest agreements held by the Foundation	83,983	(100,978)
Distributions from and change in value of beneficial interests in assets held by others	83,642	(415,015)
Net assets released from restrictions	-	-
TOTAL REVENUE, SUPPORT AND GAINS	\$11,701,387	\$2,327,398
EXPENSES		
Program services expense		
Support provided to/for EWU	\$4,685,679	\$2,502,188
Support services expense		
Management and general	1,178,991	1,249,833
Fundraising and development	1,558,872	1,150,429
TOTAL SUPPORTING SERVICES	2,737,863	2,400,262
TOTAL EXPENSES	\$7,423,542	\$4,902,450
CHANGE IN NET ASSETS	4,277,845	(2,575,052)
NET ASSETS, BEGINNING OF YEAR	47,901,807	50,476,859
NET ASSETS, END OF YEAR	\$52,179,652	\$47,901,807

THE EWU FOUNDATION

has a responsibility to be accountable to our constituencies; to our board of directors (who serve without remuneration and at their own expense); to EWU and its leadership, faculty, staff and students; to our donors; to our volunteers; and to the advancement staff.

EWU FOUNDATION FY23 BOARD OF DIRECTORS

ALEXIS ALEXANDER
(EWUF Chair)

ROB DIETZ

CURTIS GRIFFIN

KRISANN HATCH
(EWUF Immediate Past Chair)

SEAN HOAGLAND
(EWUF Treasurer)

MARC HUGHES

CLAUDETTE KENMIR

JAY KIRKPATRICK

RICHARD MARLL
(EWUF Secretary)

RICHARD MOUNT

MIKE MUMFORD

JEFF STANNARD

STU STEINER
(EWUF Vice-Chair)

TOM TIFFANY

VIN VU

KAREN WEIS

BRETT WRIGHT

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(EWUAA Representative)

DICK DONLEY
(EWURA Representative)

LUCAS FRYE
(ASEWU President)

WADE ROMINE
(ASEWU University Advancement Council Representative)

EX-OFFICIO (non-voting)

DR. SHARI MCMAHAN
(President, EWU)

BARB RICHEY
(Vice President, University Advancement and Executive Director, EWU Foundation)

VICKI WILSON
(EWU BOT Representative)

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