

LETTER FROM THE PRESIDENT

Dear Friends,

Anniversary years provide a joyous opportunity for celebration as well as an opportune time for reflection. July 17, 2023, marked the 100-year anniversary of the founding of the College Heights Foundation. We are proud to have achieved that significant milestone, but we are all keenly aware that age alone simply cannot be our determining hallmark of success.

In the past 100 years, the assets of the Foundation have grown to more than \$257 million, tens of thousands of students have had their lives transformed through scholarship assistance, dozens of professorships have been established to attract and retain world class faculty, new buildings have been constructed to provide state-of-the-art learning environments and competitive athletic facilities, hundreds of programmatic endowments have been created to provide the much needed margin of excellence for departments and programs to thrive, and more than half a billion dollars in private support has been provided to WKU touching virtually every corner of the campus. While the Foundation celebrates this outstanding work and revels in these significant accomplishments, none of this would have been possible without the countless members of the WKU Family who have provided their unwavering philanthropic support to the College Heights Foundation and Western Kentucky University throughout the past century. For that, we say thank you and trust that you join us in celebrating these collective achievements!

R.H. Seward, the first secretary of the College Heights Foundation, wrote in the 1924 Talisman, "Like a lofty lamppost, the College Heights Foundation casts its radiant beams of light and benevolence far out into the darkness of

human lives—illuminating the future for them with hope and inspiration... The College Heights Foundation points out the way whereby needy students may secure an education." While the College Heights Foundation has adapted and transformed through the years to respond to emerging needs of the institution, it has always remained steadfast in the mission of helping deserving students obtain an education and providing the private resources necessary for WKU to prosper. I can't help but think that Mr. Seward, along with the twelve individuals who drafted the original Articles of Incorporation in 1923, would be beaming with pride to witness the success that has been achieved and the countless lives that have been impacted from the humble seeds that were sown more than a century ago.

We look forward to our next century of service as the "Guardian of Trusts" for the assets entrusted in our care. Thank you for playing an important part in our success during the first 100 years of our history, and I also hope we can count on you to play a critical role in our continued journey as we achieve even greater success during the next century!

Sincerely,



Dr. Donald Smith, President
College Heights Foundation



OUR STAFF

The staff in the College Heights Foundation is responsible for the daily administration and operations of the organization. We are pleased to be the Guardians of Trust for more than 2,200 individual funds. Each of these funds tells a special story, and we are honored to administer them all according to their individual guidelines established by the donors of the funds. We take pride in assisting deserving students enrolled at Western Kentucky University while also promoting the welfare and future development of Western Kentucky University's educational goals by managing assets for the betterment of WKU.

Pictured (left to right)

Front Row: Laurie Basham, Jeannie Bryant, Belinda Higginbotham, Lori Gammons **Second Row:** Jessica Carver, Chloe Wheeler, Kara Neidell, Jana Rowell **Third Row:** Susan McIntyre, Astra Daugherty, Cynthia Wilkerson, Melissa Johnson **Fourth Row:** Jerry Roberts, Donald Smith, Daniel Jackson, John Paul Blair



BOARD OF DIRECTORS



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President Timothy C. Caboni
Ex-Officio Board Member

STATEMENTS OF FINANCIAL POSITION

December 31, 2023

ASSETS

| | |
|---|----------------------|
| Cash and cash equivalents | \$6,355,782 |
| Investments | \$207,047,019 |
| Pledges receivable, net | \$3,268,557 |
| Prepaid expenses and other assets | \$150,919 |
| Beneficial interest in third party trusts | \$14,360,580 |
| Property, net | \$1,208,310 |
| Assets held for others | \$25,045,200 |
| Total Assets | \$257,436,367 |

LIABILITIES AND NET ASSETS

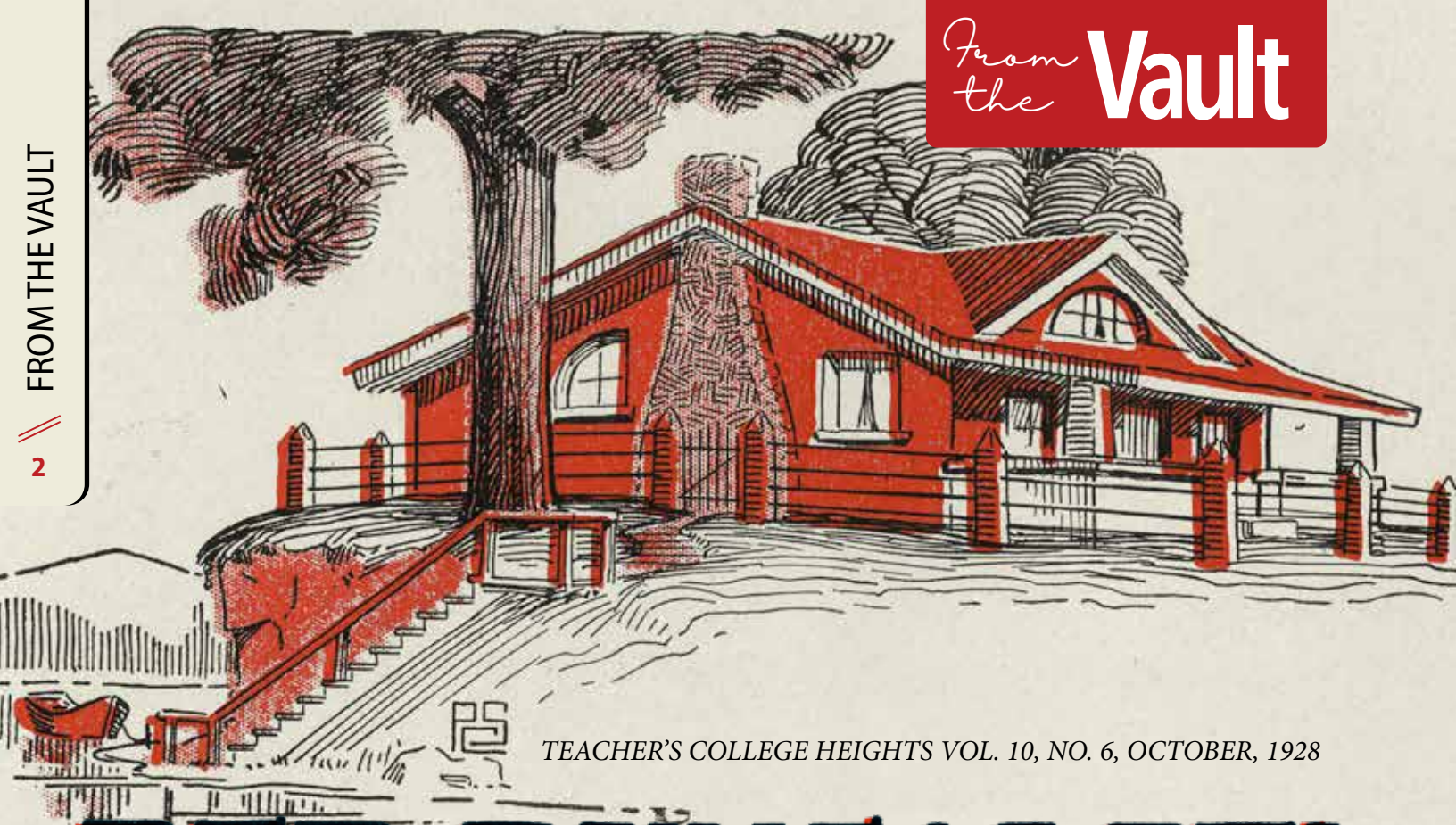
| | |
|--------------------------------------|---------------------|
| Liabilities: | |
| Accounts payable | \$802,931 |
| Other payables | \$193,876 |
| Deferred gift liabilities | \$3,529,843 |
| Liability for assets held for others | \$25,045,200 |
| Total liabilities | \$29,571,850 |

Net assets:

| | |
|---|----------------------|
| Without Donor Restrictions | \$13,792,166 |
| With Donor Restrictions | \$214,072,351 |
| Total net assets | \$227,864,517 |
| Total liabilities and net assets | \$257,436,367 |



- Equities 62%
- Alternative Investments 18%
- Fixed Income 16%
- Other 3%
- Cash and Equivalents 1%

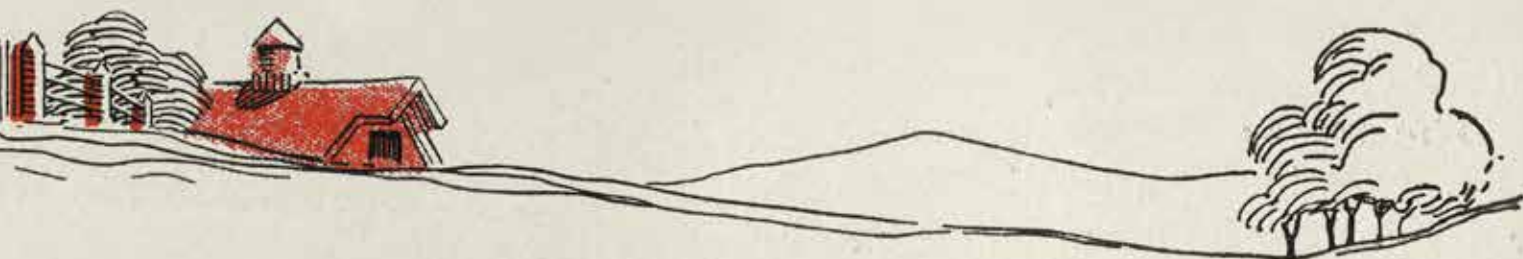


TEACHER'S COLLEGE HEIGHTS VOL. 10, NO. 6, OCTOBER, 1928

RED BUNGALOW and RED FENCE

*Have you sharpened your posts at the top
and painted them red?*

A man purchased three acres of land located on the bank of a beautiful river. It was a rough and unsightly spot. The underbrush was cleared away. Trees and projecting surface stones were left and bluegrass planted. It became at once an attractive place for a modest home. An inexpensive little bungalow was built on the bluff overlooking the river, and was painted red. The posts used in fencing the place were sharpened at the top and painted red. One morning when this man was out on the public highway that passed by the side of his bungalow he was greeted by a gentleman who lived in that section, and who was just finishing his bungalow, and who remarked during the conversation that if he did not object he also was going to paint his bungalow red.



A little later while he was passing through the suburban section of his native city, he came across another man who was a stranger who was building a fence around his home and in conversation he said: “There is a fellow down here on the bank of the river who sharpened his posts at the top and painted them red and I am going to sharpen my posts at the top and paint them red.” If you want your neighbor to paint his bungalow red, paint your bungalow red. If you want him to sharpen his posts at the top and paint them red, sharpen your posts at the top and paint them red. If you want him to plant a tree or a vine, plant a tree or vine yourself. If you would give your community a vision, an ideal, a purpose, a life, you must have a vision, an ideal, a purpose and live a life.

*“Go make thy garden fair, as thou can’st
Thou workest not alone,
For he whose plot is next to thine,
Will note and mend his own.”*

You are called upon to make your garden fair. You are called upon to paint your bungalow red and to sharpen your posts at the top and paint them red by making your contribution to the College Heights Campaign Fund.

There is an invisible philanthropist who inherently desires human advancement. Look in the mirror and you will see this philanthropist. His name is YOU. He speaks to you through your ethical nature, through your desire to advance the more abundant life and opportunity, and calls on you to give to the extent of your financial rating, to the extent of your ability to produce to the extent of your inherent desire to aid others in their efforts to achieve the larger blessings and experiences. The big thing in advancing life is YOU. Paint your bungalow red, sharpen your posts at the top and paint them red by sending in your contributions and by influencing others to contribute. Do this today, if you have not already done so. “The first great gift we can bestow on others is a good example.” “One watch set right will do to set many by, one that goes wrong may be the cause of misleading a whole neighborhood; and the same may be said of example.”

Student IMPACT



“College has given me direction. You think you know things before college and you come out on the other end a different person. I have fallen in love with my growth. I am a person who comes from very humble beginnings. I try to live my life in humility and gratitude, and being blessed in this manner (with a scholarship) is nothing short of a miracle. You’ve made my life easier, and I will do my best to make the lives easier of those who follow in my footsteps.”

Malachi Corley, Taylor County, Ky.

Mike and Mary Dale Reynolds
Athletic Scholarship
Sport Management



“I am extremely grateful for this scholarship. I have always had financial help through FAFSA and other scholarships, but due to my age and years of college my KEES money was not eligible. I had not run into this issue before and was in a time of hardship and loss of hope. I was astonished when I got news that I had been awarded a scholarship. I have always had the passion of taking care of others. Having a caring heart has always been part of who I am, and my major in nursing will allow me to help others and educate them in healthy ways to take care of themselves.”

Camille Vaughn, Warren County, Ky.

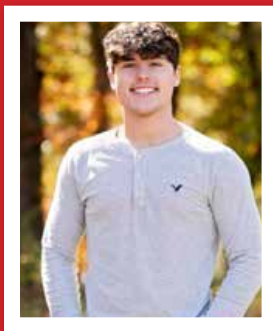
Alicia McFarland Scholarship
Nursing



“I chose to do political science and communication studies because through political science I get to learn about two fields (politics and law), and through communication studies I get to learn about all kinds of communication such as interpersonal, organizational, and intercultural. I am able to work on skills that I will need in my professional life. It is through this [scholarship] opportunity that I am able to grow personally and professionally and meet and work with people with different backgrounds and experiences.”

Mariama Diallo, Senegal

Zuheir and Susan Sofia Scholarship Fund
for International Students
Political Science and Communication Studies



“This scholarship has impacted my WKU experience greatly. Rather than having to work off my tuition and live at home, I’ve been able to join three clubs, conduct two professional interviews, and keep a 4.0 GPA. This scholarship has allowed me to really surround myself with the culture and opportunities that WKU has to offer, and I am extremely grateful. It allows me to pursue a future career as a physician without having to stray far from home or break the bank.”

Cole Meador, Allen County, Ky.
Teresa Jackson Mayhew Memorial Award
for Academic Achievement Fund
Biochemistry



“Receiving this scholarship has assisted me in pursuing my dream degree. I have aspired to become a speech-language pathologist since my junior year of high school, but I was always worried about my financial barrier. This scholarship has not only blessed me financially, but it has also given me the confidence that this is what I was called to do. I feel so blessed to receive this scholarship, and it is an honor to work for the Kelly Autism Program at the CEC. Working there has led me to this scholarship and connections with the faculty and students that have impacted me more than they know.”

Bella Scott, Maury, Tenn.
Phillip M. Proctor and Mary Vitale Endowment
honoring Frank Kersting, CHHS and Marty Boman
Communication Disorders



“I chose my field of study in accounting due to how many opportunities and doors it will open up for me. Accounting allows me to utilize my skills in analysis in a way that benefits a business. This generous donation [scholarship] is the only way I would have been able to afford this unique opportunity to improve my life through obtaining an education. As a first-generation college student, this is big for me and my family as they get to see one of their own family members graduate from WKU. Thank you, scholarship donors, for providing me with a valuable opportunity!”

Dustin Johnson, Butler County, Ky.
Butler County Water District Scholarship
Accounting



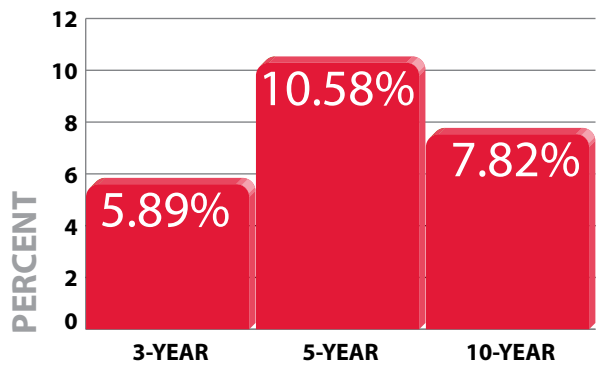
CLIMBING HIGHER 2023

BY THE NUMBERS

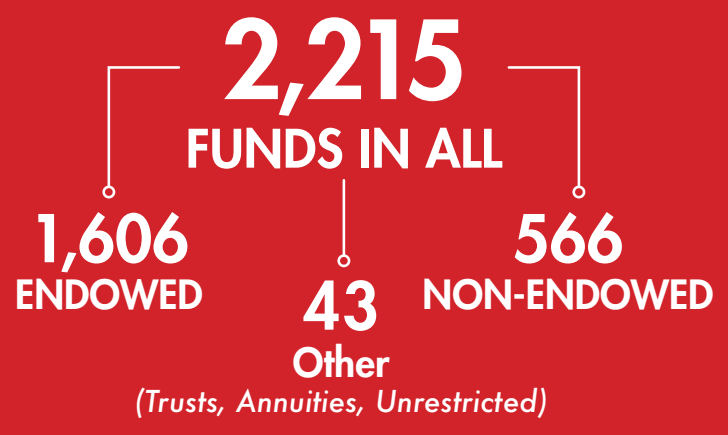


More than
\$16MM
received in
private support

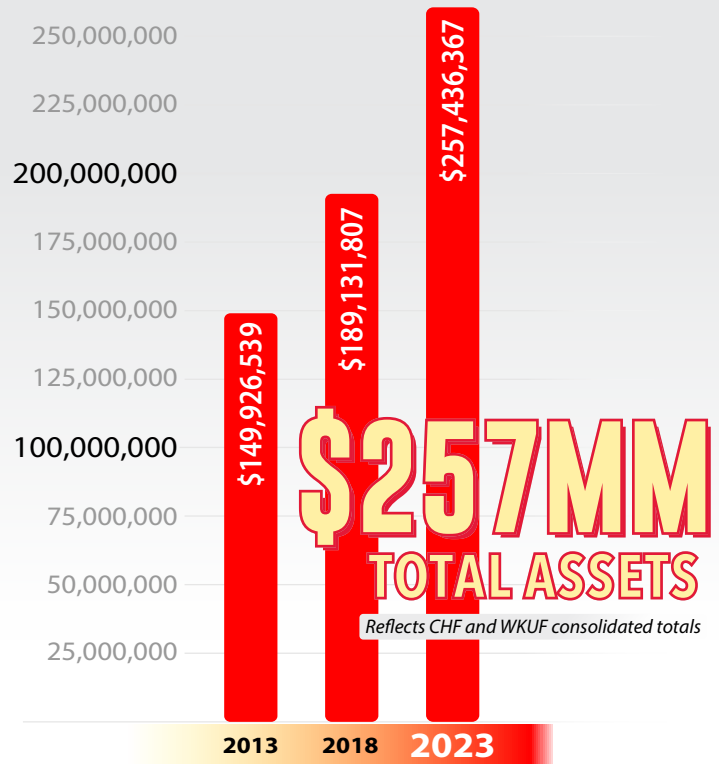
AVERAGE INVESTMENT RETURNS



TOTAL NUMBER OF FUNDS



More than
7,300
DONORS
made gifts to the
College Heights
Foundation



More than
\$6.8 million
 in scholarships awarded to
2,955
WKU STUDENTS

3.45
 AVERAGE COLLEGE GPA
 OF RECIPIENTS

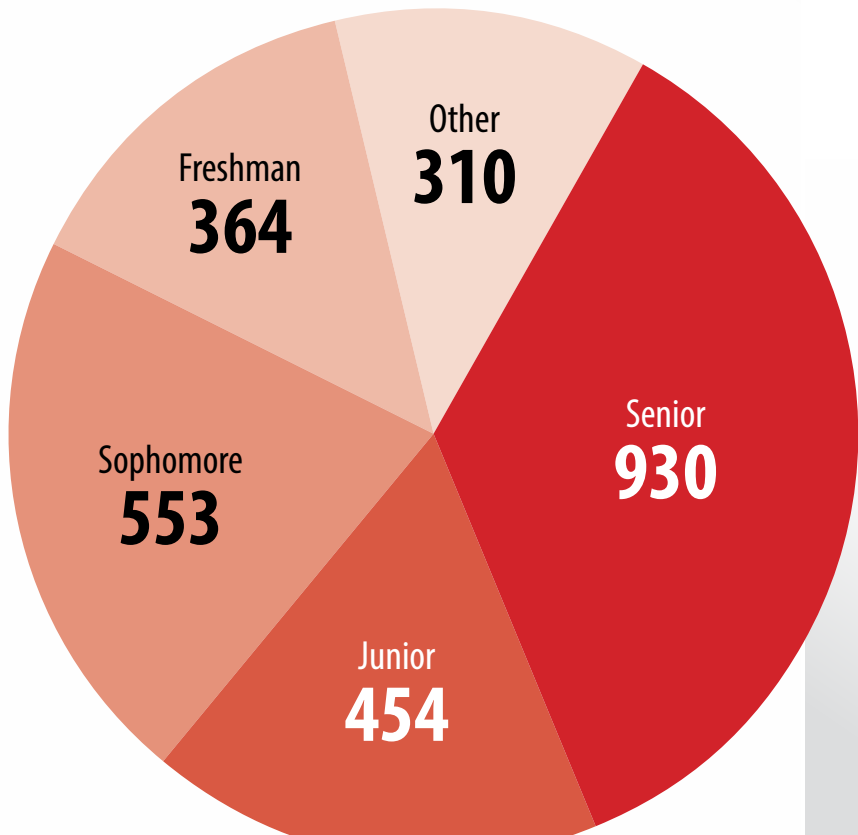
3.67
 AVERAGE HIGH SCHOOL
 GPA OF RECIPIENTS



668 FIRST-GENERATION
 SCHOLARSHIP RECIPIENTS

109 STUDENTS USED CHF SOURCE TOWARD
 STUDY ABROAD EXPERIENCE

SCHOLARSHIPS
 BY STUDENT CLASSIFICATION



More than
\$1.93 million
 generated from
 endowed funds to
 spend on capital
 projects, programmatic
 support, or
 professorship and chair
 funds in support of
 WKU





OPPORTUNITY FUND

UPDATE

For the 2023-2024 academic year, WKU provided more than 10,000 students with university scholarships totaling more than \$63 million. Of this amount, \$6.8 million was made possible from private donors through the College Heights Foundation touching the lives of more than 2,900 students.

"We know that for many students, financial burdens represent the single largest obstacle on the path to a college degree," said WKU President Timothy C. Caboni. "WKU's scholarship program, made possible through a combination of funding sources, including private support, demonstrates the university's continued focus on and commitment to access and opportunity. Private philanthropic support continues to open doors for Hilltoppers that would not otherwise be opened, making dreams reachable through life-changing education."

The WKU Opportunity Fund, which was established in 2018 with a goal of raising \$50 million, is growing toward a new goal of \$100 million. At the end of 2023, more than \$98 million had been raised and 244 new endowed scholarships created. We are planning a celebration in the fall of 2024 to recognize the achievement of a significant goal in our WKU Opportunity Fund campaign.

53 NEW FUNDS CREATED IN 2023

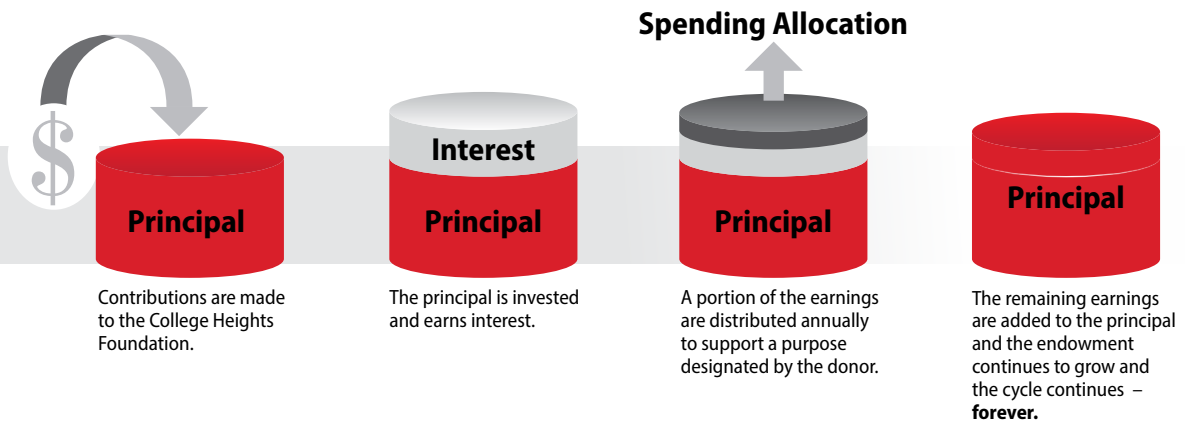
- Rick Aldridge Scholarship Fund
- Ed and Mary Allgeier Scholarship Fund
- Alpha Tau Omega Scholarship Fund
- Aspiring Educator Scholarship Fund
- Bement Scholarship Fund
- Selma Tyree and Kenneth Bentley Scholarship Fund
- Charles T. and Mary Alice Black Endowed Scholarship Fund
- Breidenich Family Fund for Excellence
- Gail and Gary Broady Scholarship Fund
- Gail and Gary Broady Living Learning Community Scholarship Fund
- Dr. B.F. and Marjorie Brown Scholarship Fund
- Don Bruce Award for Excellence in Journalism Fund

- Larry M. Caillouet Forensics Endowment Fund
- Chris Carroll Scholarship Fund
- Craig T. Cobane, Ph.D. and Lili Zhou Endowed Education Abroad Scholarship Fund
- Dr. Joe R. Cowles Agriculture and Food Science Scholarship Fund
- Kim and Rett Dallas Non-Endowed Scholarship Fund
- Joe Davis Business Scholarship Fund
- Orville W. "Pete" Dotson Scholarship Fund
- Dove Healing Center Scholarship Fund
- "Firstnet, Built With AT&T" Disaster Science Operations Center Scholarship Fund
- Mark and Dagmar Ford Scholarship Fund
- Charles Howard Forrester Collection Fund
- Yvonne Sharber Gamblin Nursing Scholarship Fund
- Kevin Poole & Thomas Goff Scholarship Fund
- Rick and Ann Guillaume Family Scholarship Fund

- Sara Hartley Leadership Scholarship Fund
- Albert Amos Hawkins Memorial Scholarship Fund
- David W. and Reba M. Heath Memorial Scholarship Fund
- Janet and Steve Hill Family Scholarship Fund
- William and Chloe Miller Howard Memorial Scholarship Fund
- Darlene and Jim Johnson WKU String Academy Fund
- Henry J. Klein and Wilma Howard Klein Scholarship Fund
- Henry J. Klein and Wilma Howard Klein Scholarship Fund for Monroe County Students
- Karen Rexroat Macke Residential Life Scholarship Fund
- Lauren Gerkins Marr Memorial Scholarship Fund
- Freda L. Mays Scholarship Fund
- Roger and Sue Miller Family Scholarship Fund
- Ayanna Morgan Scholarship Fund
- Northern Kentucky SCATS and VAMPY Scholarship Fund
- Erica Owen Nursing Scholarship Fund
- Owensboro Grain-Cargill Cares Scholarship
- Edie Pace Memorial Scholarship Fund
- Panhellenic First-Generation Scholarship Fund
- Arnold Petrus Scholarship Fund
- Frederick B. and Ayako I. Phillips Foundation Scholarship Fund
- Summer Browning Rich Scholarship Fund
- Myrna Jane Shultz Rife Scholarship Fund
- William Otho & Tessie Gresham Shepherd Scholarship Fund
- Statesmanship Academy Fund
- Roger Thomas & Travis England Pre-Veterinary Scholarship Fund
- Steve Wheeler Scholarship Fund
- Gary and Shelly Willis Accounting Excellence Scholarship Fund

Further Support for ENDOWED FUNDS

HOW ENDOWED FUNDS WORK



WAYS OF GIVING

Gifts of Cash



Mail
College Heights Foundation
1703 Chestnut Street
Bowling Green, KY 42101



Call
(270) 745-4597



Online
wku.edu/chf/giving.php

Other Ways to Give



Closely Held Stock



Appreciated Securities



Gifts through Estate

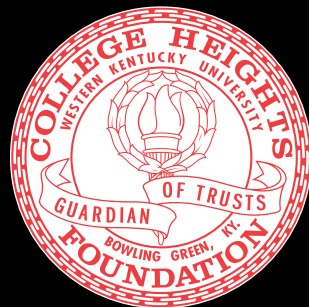


Gifts of Real Estate



Gifts of Objects

For more information, please visit our ways of giving site, wku.edu/chf/giving.php. You can also contact us at (270) 745-4597 to discuss some of these giving vehicles in greater detail to determine the option that might be best for your individual philanthropic needs.



COLLEGE HEIGHTS FOUNDATION

1703 Chestnut Street
Bowling Green, KY 42101
(270) 745-4597