The Minnesota State University, Mankato Foundation is a partner organization that administers philanthropic gifts to the University.

The Foundation’s board members are responsible for making sure that the funds we receive on behalf of the University are properly administered, that they are expended in accordance with the donor’s wishes, and that endowed funds are invested prudently.

The investment strategy and spending policy for permanently-endowed funds are set by the board, and are reviewed regularly. These guidelines are designed to provide a balance between meeting current needs at the University, while preserving the long-term purchasing power of endowments. Our goal is to make sure that the Foundation’s endowment protects the inter-generational equity of the donors’ gifts.

The Minnesota State University, Mankato Foundation is the largest affiliated foundation in the Minnesota State Colleges and Universities system, and is committed to the highest standard of responsible management of donor funds. Because of your gifts, and those of many other donors, the Foundation is a vital strategic partner in helping Minnesota State University, Mankato fulfill its mission.
## A Guide to Understanding Your Endowment Report

The total donation amount within the calendar year. If you have made additional gifts to the endowment, thank you.

The endowment is invested with our professional managers, under the direction of the Foundation Board’s Investment Committee.

This amount represents the Foundation Board’s approval of 4% of the twelve quarter average of the pooled endowments.

This charge covers the cost of the administration of the endowed funds.

* Total distribution for Minnesota State Mankato Foundation operating costs per Board policy. Based upon a percentage of average market value over all endowments.

### Endowment Principal Account 055000

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/01/15</td>
<td>Beginning Principal</td>
<td>$53,110.00</td>
</tr>
<tr>
<td></td>
<td>New Gift(s)</td>
<td>$400.00</td>
</tr>
<tr>
<td></td>
<td>Account Earnings</td>
<td>$1,856.00</td>
</tr>
<tr>
<td></td>
<td>Distributions</td>
<td>-$1,808.00</td>
</tr>
<tr>
<td></td>
<td>Administrative Charges *</td>
<td>-$293.00</td>
</tr>
<tr>
<td>12/31/15</td>
<td>Ending Principal</td>
<td>$53,265.00</td>
</tr>
</tbody>
</table>

* Total distribution for Minnesota State Mankato Foundation operating costs per Board policy. Based upon a percentage of average market value over all endowments.

### Endowment Purpose (Spendable) Account 335000

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/01/15</td>
<td>Beginning Balance</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>4% Earnings to Support Endowment Purpose(s)</td>
<td>$1,808.00</td>
</tr>
<tr>
<td></td>
<td>New Gift(s)</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>Amount Available for Endowment Purpose(s)</td>
<td>$1,808.00</td>
</tr>
<tr>
<td></td>
<td>Amount Spent on Scholarship(s)</td>
<td>-$1,808.00</td>
</tr>
<tr>
<td>12/31/15</td>
<td>Ending Balance</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

* Total distribution for Minnesota State Mankato Foundation operating costs per Board policy. Based upon a percentage of average market value over all endowments.

These are the actual amounts spent during the calendar year. These can include awards given over two different academic or fiscal years.
FOUNDATION BOARD OF DIRECTORS

Jim Clark, ’79
*Richard Davenport
Mark Davis, ’63
Michael Downs, ’86
Neil Eckles, ’65
Paul Hanson, ’84
Norbert Harrington, ’75,’ 83
Daryl Henze, ’65
Timothy Huebsch, ’02
*Paul J. Hustoles
Lyle Jacobson
Barb Kaus

Jean Lance, ’83
Jerry Lee, ’77
Craig Lloyd ‘72
Robert Makela, ’86
Colin Meier, ’93
David Peters
Rod Schmidt, ’73
Ellen Preska Steck, ’94
*Richard Straka, ’09
*Dale Wolpers, ’75, ’83, ’84
*ex-officio members