



MINNESOTA STATE  
UNIVERSITY  
MANKATO

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FOUNDATION

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# ENDOWMENT REPORT

JANUARY 1, 2021—DECEMBER 31, 2021



# 2021 ENDOWMENT HIGHLIGHTS

Donors from Alaska to Florida helped make a difference for students at Minnesota State University, Mankato over the past year.



The **endowment** ended the year with a value of \$72,527,711. 

**Norge & Luth Tenorio** had a vision for a College of Business Research Lecture Series and recently endowed it with two gifts totalling \$125,000. 

**Harold and Marjorie Deming Fitterer's** children continue to give to their parents' endowment to support the areas that they cared about most: English and Education. 

Donors from all across the country committed over \$300,000 to endow a **Presidential Scholarship** in honor of retired President Richard Davenport. 

Over \$8.3 million was committed to the endowment from donors who live in **38 states**, some of which are highlighted here. 

An article in TODAY inspired **Steve Schlake** to endow a scholarship for students in the College of Science, Engineering and Technology. 

**Ken Pengelly and David Engen** created two separate endowments that will support scholarships and operations for the Maverick Machine Marching Band. 

**Bob and Mary Lykke** fully endowed their scholarship for College of Education students instead of replacing their 19-year-old car! 

The **Arthur J. Petrie** Memorial Scholarship Endowment was established to honor Art and his significant role in the University's move to the top of the hill. 

President Davenport's retirement prompted **Steve and Mary Klick** to give \$1.1 million in honor of Davenport's 19-year tenure as President as well as two professors who profoundly impacted Steve's career. 



**Helen Wiegel** was so moved by the impact of creating an endowment in honor of her husband Joe that she funded a second in her name. 

115 unique donors contributed more than \$50,000 to endow the **Stephen C. Jensen Phi Delta Theta Scholarship**. 

**Ron Flatgard** endowed a scholarship in the College of Education in memory of the love of his life. 

**Robert Larson** gave \$1.4 million in memory of his late wife **Virginia** to help more students become teachers. 

The **Veterans Scholarship Endowment Fund** was created by **Robert L. Smith III** to support scholarships for veterans and active military on our campus. 

17 new endowments were created in FY21 — **double the amount** in FY20! 

Former University **President Margaret Preska's** passing inspired family and friends to further endow her Preska Scholar Program. 

**Scott Grabow** committed to creating an endowed scholarship to support first-generation and non-traditional students studying mechanical engineering. 

The **Virginia Lucier Hoyt Scholarship Fund** was created through an estate gift left by Virginia and John Hoyt. 

The endowment supported over **\$1.2 million in scholarships** for 515 students this academic year. 

The **Dirk V. Derksen and Margaret R. Petersen Biological Sciences Research Fund** is helping graduate students conduct their research. 

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## CONTACT INFORMATION

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