



Annual Report on

Giving

UNIVERSITY *of* ALASKA 2005

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Annual Report on Giving

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UNIVERSITY
of ALASKA

Many Traditions One Alaska

*Support
the
Future*

Make a Difference

Presidents' Letter

Dear Friends of the University of Alaska:

We are proud to share with you our Annual Report on Giving. If you want to see the power of generosity in action, visit any University of Alaska campus. Generosity is woven into the fabric of university life at every level. Its effects are everywhere you look.

Generosity helps construct buildings, equip classrooms, and fund lectures. It allows faculty to become more effective teachers and to conduct groundbreaking research. Your giving transforms students into scholars.

But generosity is more than money. It is the energy a professor gives to inspire her students. Generosity is the spontaneous help students give each other when learning tough material. It is the dedication of the administrative staff. Generosity is the amazing amount of time and energy alumni and friends make to support their public university. All are gifts, freely given by generous people who believe in the university's mission.

In this Annual Report on Giving, we highlight individuals who represent the university—students, faculty members, staff and administrators. They illustrate how generosity has transformed their lives and places.

We likewise feature a husband and wife. They represent the source of these generous acts: our donors. More than 5,600 of you supported the University of Alaska last year. Whether the gift was small or large, each one represented the heartfelt expression of someone's desire to advance the work of this great university. That is at once a humbling thought and an inspiring one.

As always, we will strive to repay your trust with ever higher levels of achievement.



Ann T. Parrish
President
University of Alaska
Foundation



Mark Hamilton
President
University of Alaska

A handwritten signature in black ink that reads "Ann Parrish". The script is fluid and cursive.

A handwritten signature in black ink that reads "Mark Hamilton". The script is fluid and cursive.

Impressive Students Inspire Auxiliary to Increase Scholarship

UAA student Whitney Church remembers when her grandmother, the late Denia Foster Church, wove beautiful grass baskets and brought them to the Alaska Native Medical Center Auxiliary Craft Shop in Anchorage for sale.

Now Whitney Church, a 19-year-old biological science major from Quinhagak, a Yupik village on the Yukon-Kuskokwim Delta, attends school with the help of a scholarship established by the hospital auxiliary that runs the non-profit craft shop.

The family connection and childhood memories of her grandmother's basket making give the scholarship extra special meaning, says Church.

"It's also a step toward meeting my goal of becoming a pediatric doctor," she says. "The scholarship does help a lot."

Kelsi Ivanoff, another auxiliary scholarship recipient, agrees. The 17-year-old engineering major at UAA says scholarships and grants are key components for making her college career successful. With a heavy load in chemistry and science, textbooks are a large expense, with some books as high as \$150 apiece.

"I don't want to have to pay a bunch of loans off for years," says Ivanoff, who calls Unalakleet home. "I'm very thankful for the scholarships I've received."

The girls' ambition and drive—and desire to push themselves toward their goals—are striking, says Jeanne Dougherty, the auxiliary's scholarship chair and one of the craft shop volunteers.

"Our volunteers are just so excited to be reaching out to students in the villages," she says. "What's so impressive to all of us are the qualifications these kids have."

Members of the all-volunteer hospital auxiliary operate the craft shop, as they have since 1975. The detailed carvings, intricate beadwork, lovely baskets and other traditional

scholarship for Alaska high school graduates off the road system.

The auxiliary partners with the UA Foundation for administration of the scholarship and recipient selection, a labor intensive process that Dougherty says would have been nearly impossible to coordinate without expert help.

The scholarship was established two years ago, when nine \$1,000 scholarships were awarded. This last year, the auxiliary awarded 20 scholarships to rural students to attend any of UA's campuses.

The UA Foundation manages \$1.8 million in scholarships for nearly 900 students, according to fiscal year 2004-2005 statistics. The scholarship funds have a broad reach and are one of the staples of the Foundation's overall mission.

Both Ivanoff and Church intend to put their college

degrees to work right here in Alaska. Once finished with schooling, Church wants to become a pediatric doctor while Ivanoff wants to get a master's degree in Arctic engineering and work for an Alaska company.

Listening to the plans of the young women puts a smile on Dougherty's face. "Partnering with the UA Foundation is just a perfect fit for us."



Pictured: Whitney Church, Jeanne Dougherty, Kelsi Ivanoff

© 2005 Kate Ripley

Native crafts are sold on a consignment basis.

The craft shop's share of the proceeds are used to fund various good works, such as toys for pediatric patients; comfort bags for cancer treatment patients; and newborn baby "welcome packs".

While auxiliary members are pleased with all of their endeavors, Dougherty is especially happy with the

Snedden Family Gives Boost to UAF Journalism

By Charles Fedullo

Charles Willis "Bill" Snedden knew a good story when he saw one and built his life and the Fairbanks Daily News-Miner around telling them.

He came to Fairbanks in 1948 to evaluate the News-Miner for then-owner Cap Lathrop. Snedden liked what he saw about the potential of the newspaper and this community. Two years later, he bought the Interior daily. Under his direction, the News-Miner provided Alaskans with a voice crusading for statehood and resource development.

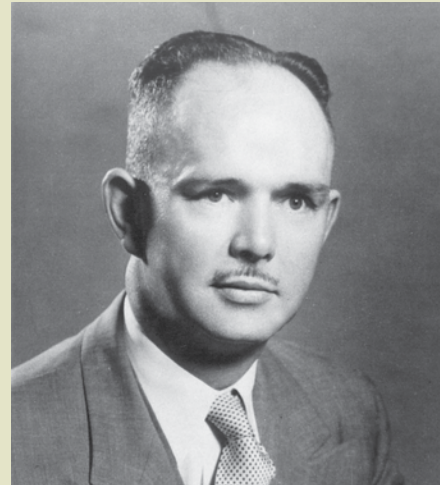
Bill Snedden died in 1989, but his legacy continues six decades and thousands of editions of the News-Miner later.

Several years ago, the late publisher's wife, Helen Snedden, reflected on how her husband would take young reporters and editors and show them the value of a well-told story, or take them to task for a poorly written one. She resolved to continue Bill's legacy as an educator.

Through a generous donation to the University of Alaska Fairbanks, Helen Snedden endowed a chair of journalism in her husband's name. A search is underway for distinguished print journalists at the top of their game.

For now, earnings from the endowment are being used to bring up distinguished guest lecturers each semester. The roster of past Snedden lecturers includes some of the most accomplished journalists in the country. They include:

- Seattle Post-Intelligencer reporter Eric Nalder, a two-time Pulitzer Prize winner, for coverage of the Exxon Valdez spill and abuses in the federal Indian housing program;
- Oregonian reporter Julie Sullivan, who started her career at the Frontiersman in Wasilla, and shared the 2001 Pulitzer Prize for Public Service for an expose on flaws in the Immigration and Naturalization Service;
- St. Petersburg Times reporter Tom French, whose mastery of narrative non-fiction earned the Pulitzer Prize for feature writing



Courtesy of Fairbanks Daily News-Miner

Charles Willis "Bill" Snedden

for the series "Angels & Demons," chronicling the murder of three women visiting Florida.

- Chicago Tribune criminal justice reporter Maurice Possley, a Pulitzer finalist in 2000 and 2001. Over his career, Possley has covered the trials of the Unabomber and Timothy McVeigh. His team's reporting has freed wrongfully convicted men from death row, revealed tactics used extracting false confessions and, most recently, exposed flaws in state and national crime labs. The governor of Illinois cited coverage by Possley and his Tribune colleagues when he halted executions across the state.
- Richard Murphy, longtime photo editor of the Anchorage Daily News. Murphy was a key player in the Daily News's 1989 Pulitzer Prize team, and is a three-time national Picture of the Year award winner. Before moving to Alaska, Murphy spent more than a decade as a photographer and reporter with the Jackson Hole (Wyoming) News.

Through the Snedden chair, Mrs. Snedden is building upon her and her late husband's legendary contributions to Fairbanks and its university community. UAF Journalism students are receiving expert coaching and insight into their future chosen profession, second to none.

That story is just beginning.

Charles Fedullo is chair of UAF's Journalism Department. An earlier version of this column first appeared in the Fairbanks Daily News-Miner. It was modified and reprinted here with permission.

Professors Honored With Emil Usibelli Award

A trio of UAF professors who together embody the core of the university's mission of teaching, research and public service were presented with the 2005 Emil Usibelli awards in May. The awards are considered UAF's most prestigious.

University of Alaska Regent Joe Usibelli Jr., Emil Usibelli's grandson, presented the awards to Professor of Volcanology John Eichelberger for research; Professor of Statistics Dana Thomas for teaching; and Associate Professor of Biology Abel Bult-Ito for public service.

"We have some extremely fine professors here at UAF," said Usibelli, a UAF alumnus and president of Usibelli Coal Mine in Healy. "I'm pleased that our family and company are able to honor good work and public service in this way."

The awards are funded annually from a \$600,000 endowment established by the Usibelli Coal Mine in 1992. A committee that includes members of the faculty, the student body and a member of the Foundation Board of Trustees chooses the winners each year. Winners receive a \$10,000 cash award.

Alaska pioneer Emil Usibelli founded the coal mining company in 1943 with a used dozer, a used logging truck and a one-year contract to supply 10,000 tons of coal to the U.S. Army's Ladd Airfield in Fairbanks. He was killed in a mining accident in 1964, and his then 25-year-old son, Joe, took over. In 1987, Joe Usibelli, also a UAF alumnus, retired after 23 years as chief operating officer, and Joe Usibelli Jr. became the company's president. Under the younger Usibelli, the company is expanding into new markets and examining new technologies that improve productivity. The company produces an average of 1.5 million tons of coal annually, supplies six Interior Alaska power plants and exports to South Korea and Chile.



Photo courtesy of the Usibelli Family

Emil Usibelli

Teaching

Professor of
Statistics
Dana Thomas

Public Service

Professor of
Biology
Abel Bult-Ito

Research

Professor of
Volcanology
John
Eichelberger



© 2005 Nile Mueller

Dana Thomas, Abel Bult-Ito and John Eichelberger
are the 2005 recipients of the Emil Usibelli Award for
Faculty Excellence at UAF

Dana Thomas, the recipient of this year's teaching award, joined the UAF faculty in 1981 and was promoted to full professor in 1996. He is well-known in the university and Fairbanks communities for his service, however, his dedication in the classroom has been consistent throughout his 24-year teaching career.

Whether Thomas is demystifying the complex world of statistics or bringing the theoretical to life, student opinions of his teaching abilities remain high from the undergraduate foundational courses to more complex graduate-level courses. In addition to serving on master's candidate committees, Thomas has been active with the graduate school and has served as department chair and as special assistant to the chancellor on enrollment and assessment. He's also served as provost's faculty associate for assessment and development and was co-chair of the institutional self-study steering committee that led to UAF's successful reaccreditation in 2002.

"Receiving the Usibelli Award for Teaching caused me to reflect upon the inspiring professors that contributed to my education and the talented students I have encountered over the years," Thomas said. "The curiosity, interests, and abilities of faculty and students define a university through the quality of their teaching and learning. Knowing there are other equally deserving professors at UAF, I am sincerely humbled by this award."

Abel Bult-Ito, the recipient of this year's public service award, has been teaching at UAF since 1999. He is associate professor of biology with the Alaskan Basic Neuroscience Program. A past president of UAF Faculty Senate, he has worked tirelessly to foster effective communication between the Faculty Senate and university administration.

In addition, Bult-Ito continues to teach and conduct research. He is currently mentoring four doctorate and three master's candidate students and works closely with a number of undergraduate students. In the past five years, Bult-Ito has successfully submitted National Institute of Health and University of Alaska grant proposals totaling more than \$7.5 million. He has published eight peer-reviewed articles in journals such as the *Journal of Neuroscience* and the *American Journal of Physiology*.

"Receiving the Usibelli Award for Service was a true honor and it was very important to me because it signified appreciation of service activities that are otherwise hardly recognized during faculty review," Bult-Ito said. "The cash award also gave me an opportunity to contribute \$1,000 to the Doug Schamel Memorial Fund, in honor of Doug's extraordinary contributions to UAF and the Fairbanks community."

Schamel, an associate professor of wildlife biology at UAF, died unexpectedly of natural causes in March 2005, at age 55.

John Eichelberger has been a researcher and teacher with UAF's Geophysical Institute and the College of Natural Science and Mathematics since 1991. He has served as chair of the Department of Geology and Geophysics since 2003 and as coordinating scientist of the Alaska Volcano Observatory since 1992.

His research on active volcanoes, such as Alaska's Katmai and Japan's Unzen, has led to paradigm shifts on the cause of chemically zoned eruptions and explores why volcanoes sometimes erupt explosively and at other times produce lava flows.

"I believe that what we can accomplish in life is unlimited, provided that we don't worry too much about who gets the credit. However, I must confess that the honor the Usibelli family made possible and UAF bestowed on me is a wonderful thing, and a motivating one," Eichelberger said. "What I most want to do now is to use research to broaden students' horizons and connections. For me, that means not so much the umbilical chord that connects us to the Lower 48, but the chain of volcanoes and humanity that leads down the Aleutian Chain to Kamchatka and beyond."

"An endowment like this that supports research is important for the overall growth of the university."

UAS Chancellor John Pugh



Retired Biologist Has High Hopes For Eagle Research

Jim King of Juneau watched the stock market soar back in the early 1990s, and knew just what he wanted to do with some inherited stock that had grown in value: Donate it to the University of Alaska Southeast.

"It's important for Juneau people, if they want to have a viable university here, to support that," says King, a retired biologist with the U.S. Fish and Wildlife Service. "The university is the only economic element in Juneau that has unlimited potential."

King's gift in 2000 established an endowment to enhance the knowledge of bald eagles and the coastal rainforest ecology through research, education and conservation.

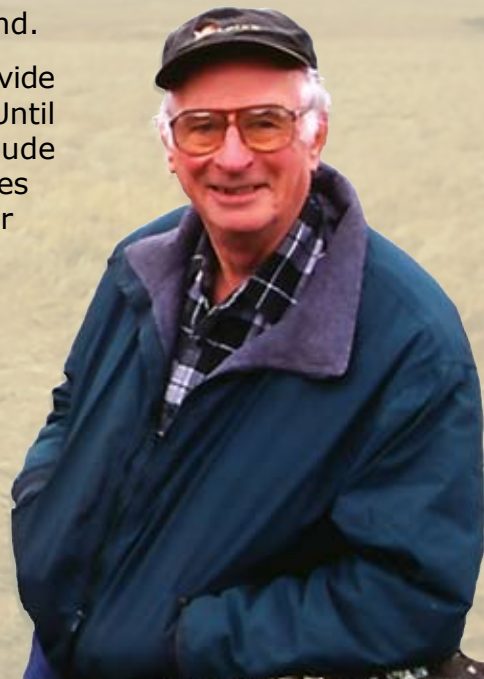
King has been working with bald eagles for more than 40 years, first as a biologist and pilot for the U.S. Fish and Wildlife Service and after retirement, by appointment of former UAS Chancellor Marshall Lind, with the Bald Eagle Research Institute at UAS.

Since King's initial donation, the fund has grown to nearly \$150,000. It received an unexpected financial boost when the Bald Eagle Research Institute dissolved and the group made a contribution of its remaining assets to the endowment.

"The hard work of many others helped make this fund possible," says King, noting in particular the fundraising efforts of former BERI treasurer Myra Howe. He also credits the vision of bald eagle enthusiasts Scott Foster of Juneau and former UAS Chancellor Lind.

The hope is for the fund to grow large enough to provide an endowed chair related to bald eagle ecology. Until that hope becomes a reality, however, uses include hiring student researchers interested in bald eagles and coastal rainforest ecology; providing for student scholarships; and funding fellowships, visiting professors or contract projects related to bald eagles and the coastal rainforest.

"An endowment like this that supports research is important for the overall growth of the university," says UAS Chancellor John Pugh. "We're extremely grateful to Mr. King for his generosity."



UAA Buildings Benefit From Private Giving

Van Zyle Mural

You don't have to look too far around the University of Alaska Anchorage to witness tangible results of private giving due to generous friends.

Take the stairwell at the UAA School of Engineering. Northern lights dance across multiple canvases of varying size. The shades of blue and white capture the beauty of the northern sky in winter.

The larger-than-life mural is the work of Alaskan artist Jon Van Zyle, who led several UAA students in the creation of the piece in just one day. Jon and Jona Van Zyle are known to give endlessly of their time and talent to support organizations in which they believe, the university being one such recipient.

"We don't have children, but we can leave a legacy for creative young people, the future artists," said Jon Van Zyle. "We want to encourage the university to continue to support the arts and we want to support the university in its work to maintain programs and opportunities in the arts."

ANSEP

Now move on to Spirit Way on the UAA campus, where philanthropic support helped make a new home for the Alaska Native Science and Engineering (ANSEP) building. Schematic drawings of the 14,000-square-foot building have drawn comparisons to canoe, kayak and ship. When it is finished in Spring 2007, the two-story structure will feature classrooms, laboratories, study rooms, a small kitchen, a collaborative learning center and student gathering place for the successful and growing program.

Groundbreaking for the \$5 million building was in September. The building aims to connect students spiritually to their ancestors while embracing new technology.

UA President Mark Hamilton notes the new building would not have been possible without two things: The vision of ANSEP founder Herb Schroeder, a tenacious and tireless UAA engineering professor; and contributions to the university from private sources, like ConocoPhillips and BP Exploration (Alaska) Inc.

The Rasmuson Foundation, recognizing the importance for creating a home for the successful program, provided the lead gift for the ANSEP building. JL Properties also made a significant charitable commitment in support of the building's design and construction.

"This kind of philanthropic support propels the university forward, and sometimes helps make our dreams realities," Hamilton said. "Such partnerships take us from 'interesting idea' to 'wow---you did it!' We extend heartfelt thanks to our donors."



Jon and Jona Van Zyle



Alaska Native Science and Engineering (ANSEP) building.

In Remembrance

Foundation Trustees Buswell and Iden

The University of Alaska lost two unwavering advocates this past year: Art Buswell of Fairbanks and Alicia Iden of Anchorage. We dedicate this 2005 edition of the Annual Report on Giving to them.

Both gave immeasurably as Foundation Trustees and to the University of Alaska Fairbanks and the University of Alaska Anchorage. That two people can pack such power and action into their lives serves as an inspiration for all who knew them.

Buswell, a former university administrator and agriculture professor, died in May 2005, at age 83. Iden, a community activist, also passed away in May at the age of 58.

During Buswell's 20-year tenure at the university he served as vice president for public service and dean of the Division of Statewide Services, director of the Cooperative Extension Service, and as the UA agriculture department head. He and his late wife, Frances, were longtime and strong supporters of the university.



Photo courtesy UAF

“He embodied the mission of a land grant university to bring education to all Alaskans.”

UAF Chancellor Steve Jones

Buswell helped to expand cooperative extension and mining programs, add a sea grant program and extend academic credit programs to military personnel at installations as far away as Adak in the Aleutian Islands. He worked to make postsecondary education available to a wide range of students, using radio, television, correspondence courses and traveling professors to provide learning opportunities throughout the state.

Buswell served as the president of the University of Maine at Machias from 1971-1981 where he retired as president emeritus. In 1984, he and Frances returned to Alaska, where he remained active in the Fairbanks volunteer community, including the UAF College of Fellows, Friends of the Museum and the University of Alaska Foundation Board of Trustees. He received an honorary doctor of laws degree from UAF in 2001.

nd Iden: University Champions

After Frances died in 1999, Buswell established and endowed the Arthur and Frances Buswell Scholarship for undergraduate students majoring in psychology at UAF.

The scholarship has awarded six scholarships at \$1,000 each since its inception.

Iden was a community organizer, activist and former city planning commissioner. Among her best known causes is her work to preserve Anchorage's Baxter Bog, between Northern Lights Boulevard and Tudor Road, as a natural city park.

And, like Buswell was for UAF, Iden was an ardent UAA supporter.

She was chairwoman of UAA's College of Fellows and member of the Board of Trustees for the University of Alaska Foundation. She also served on the UAA 50th Anniversary Campaign Steering Committee, helping to raise \$12 million.

She and her siblings also recently established an endowed award, the Selkregg Community Engagement and Service Learning Award, at UAA to honor their parents and university public service.



Photo courtesy UAA

“Alicia’s involvement
in UAA and
Anchorage was a gift
to us all.”

UAA Chancellor Elaine P. Maimon

Iden grew up in Anchorage and graduated from East High. She was the daughter of Fred and former Assemblywoman Lidia Selkregg, two people who had tremendous influence on the development of modern Anchorage.

Iden was a great advocate for improving resources for those in need, including the mentally ill. She was a huge supporter of the arts, children and education. She volunteered with scores of public committees and organizations, holding leadership positions with the Anchorage Center for Families, the Alaska Mental Health Board and United Way of Anchorage. She also was a 35-year member of the League of Women Voters.

Ralph and Marie George Estate Benefits Nursing, Engineering

Alaska pioneers Ralph and Marie George understood the impact higher education has on the lives of young people. Ralph was an engineer with the federal government; Marie came to Alaska as a nurse, and later served as a state magistrate.

In the late 1980s, the couple met with Development office representatives from the University of Alaska Anchorage. They decided to make a significant contribution toward their state university, one that would reach far into the future.

They found their answer in estate planning. With the help of UAA officials, the Georges crafted their wills to stipulate that a portion of their estate would be given to the university after their deaths. The couple also agreed to donate their archives—a half-century of papers and other items relating to civil service in Alaska—to the new UAA/APU Consortium Library.

Ralph died in 1997. On Dec. 30, 2004, Marie passed away as well. Each made substantial contributions to the development of the state of Alaska over their lifetimes and, thanks to their foresight, will continue to do so.

The \$600,000 the Georges bequeathed to UAA will fund the Ralph and Marie George Professorship and create and endow a scholarship supporting nursing and engineering students and faculty. Archivists are processing the George's historical papers, which will be made available to scholars.



Photo courtesy UAA Archives

Ralph and Marie George

Legacy Society

Recognizes those individuals who have provided for the University through their wills or estate plans

Saradell Ard
Darla Barton
Mark Beltz*
Kaare Birkeland*
Erma Bolick*
Mary Ann Borchert
Douglas Braddock
Joan Braddock
Joan Bundtzen

Robert Bundtzen
Mary Carlson*
Caroline Coons*
Frederica de Laguna*
Lynn Drewery*
Debbie Ernst
Heather Flynn
Marie George*
Ralph George*

Gregory Gursej
Lawrence Haines
Jan Petri Haines
Allan Hansen
Mary Hayes
Anne Huber
Doug Huber
Lois Irvin*
Stephanie Jaeger

Charles King
Lee Kramer
Dove Kull*
Herb Lang
Kirk Lanterman
Marie Lavigne
Caroline Lewis
Louise Mawe
Dennis McMillian

Benefiting the University Through Your Estate Plans

One of the easiest ways to make a significant and lasting gift to the University of Alaska is by providing for the university in your will or estate plans. You can specify that a certain sum come from your estate to the university (a specific bequest) or that a percentage of your estate after other specific bequests have been made comes to UA (a residual percentage bequest). Either type of bequest can be done very simply by adding language similar to that provided below when the will or trust is being drafted by your attorney. You may also decide whether you wish your bequest to be used to establish a perpetual endowment or a fund to be fully expended by the university. In making this decision, the size of the bequest becomes important as there is a minimum amount (currently \$25,000) needed to establish perpetual endowment funds.

Your attorney may find the following language helpful when drafting bequest provisions to accomplish your estate gift to the University of Alaska:

"I hereby give to the University of Alaska Foundation, a tax-exempt organization as described under Subsection 501(c) (3) of the Internal Revenue Code, located in Fairbanks, Alaska, (for a specific bequest) the sum of \$_____ (or for a residual percentage bequest) _____% of my residual estate, to be used (if for the establishment of an endowment), should the size of this bequest be sufficient, to establish an endowment, (remaining language for all types of bequests) in support of (Department or College or other purpose) at the University of Alaska (Fairbanks, Anchorage, Southeast or leave blank to apply to the entire University System)."

Donors should always consult with their attorney when drafting wills and other legal documents and with their financial advisors when preparing estate plans.

Bequests are not only "painless" since they occur after your death, but they also can result in significant estate tax savings depending on your financial situation. If the bequest is used to establish an endowment, it can also provide a bit of immortality to your name and act as a perpetual reminder to your heirs and others of your lasting support of the University of Alaska.

The Legacy Society is one way we recognize and thank those individuals who provide for the university through their will or estate plans. If you have already included the university in your will or estate plans, please let the Development office know so we can thank you.

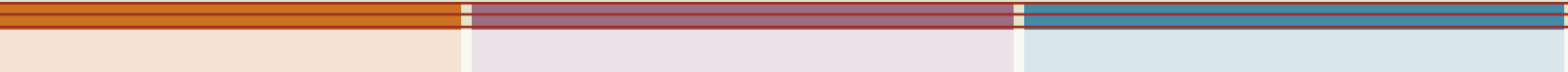
Marion Meyers
Arnold Muldoon*
Willard Nagley
Patrick O'Neill
Jean Parsons
Andrew Payne
Rachel Pike*
Roxolana Pomeroy
David Porter

Linda Porter
Jack Randall
Elmer Rasmuson*
Leo Rhode*
Alberto Rodriguez
Edwina Rodriguez
Brian Rogers
Sally Rusnell
Grace Schaible

Julie Scott
Irene Seavy
William Sebulsky
Richard Sewell
Oro Stewart*
Ann Stockman
Joseph Stone
Scott Taylor
Lowell Thomas

Tay Thomas
Carolyn Wallace
Chick Wallace
Thomas Wolf
Karla Zervos
Larry Zervos

** Denotes Deceased*



Diploma From First Graduate Comes Home

A thoughtful gift from a family member has resulted in a major piece of history now in the care of the University of Alaska: The hand-crafted diploma of the institution's first graduate, John Sexton Shanly.

Brad Phillips, Shanly's son-in-law and a UAF alumnus, bestowed the diploma to university officials during a luncheon ceremony in June at UAF's International Arctic Research Center. The event marked the 82-year anniversary of when Charles Bunnell, the first university president, first presented it.

"We're so grateful to Brad Phillips and the Shanly family for making this important piece of history available to the UAF family, Fairbanks community, and the state as a whole," said UAF Chancellor Steve Jones. "The university's rich, but relatively youthful, history is embodied in part by the treasures we preserve and put on view. It's with this in mind that we proudly display the diploma of our first graduate."

Phillips, who now lives in Seattle, married Shanly's daughter, Patricia, also a UAF alumnus. Phillips is a former state senator, candidate for lieutenant governor and the founder of Phillips Cruises and Tours in Alaska.

Shanly received the diploma on June 12, 1923. He was the one-man graduating class of the Alaska Agricultural College and School of Mines, which in 1935 was renamed the University of Alaska.

Shanly was 28 when he enrolled, having spent three years studying agriculture at Cornell University. He dropped out in 1917 to volunteer as an ambulance driver for the French Army and after a series of adventures came north to work on construction of the Alaska Railroad.

Shanly was at the Fairbanks courthouse filing for a homestead when he met Bunnell. When Bunnell discovered Shanly had three years of agriculture under his belt, he convinced the young man to finish up his degree while proving up on his homestead.

After graduation, Shanly went on to a varied career that included stints as school principal in Nenana, dairy farmer, foreign travel guide, Department of Agriculture inspector, creator of educational films and founder of the Wilderness College at a Civilian Conservation Corps camp in New York.

He died in New York in 1972, at age 77. According to UA historian William Cashen, Shanly took great pride in his status as the first graduate of the University of Alaska.



© 2005 Nile Mueller

Brad Phillips presenting the University of Alaska's first diploma to
UA President Mark Hamilton

Phillips, whose wife Patricia has since passed away, kept the diploma in a storage container in Anchorage for many years. Kate Wattum, web coordinator for the statewide Office of Public Affairs, arranged to fly to Anchorage to retrieve the historic document after being contacted by Shanly's family.

Phillips had restored and framed the diploma to keep it in good condition.

"I just thought the university might appreciate it for the archives," Phillips said. "It's an important piece of the state's history."

UA President Mark Hamilton said the diploma "is more than just a memento."

"It traces back to the beginning of the university some of the values we still hold dear," Hamilton said. "We're grateful to Mr. Phillips for making such a wonderful donation of a piece of his personal family history."

"...more than just a memento."

UA President Mark Hamilton

Corporations Reduce State Taxes and Benefit Their Favorite Programs

Private support of the University of Alaska provides a margin of excellence for all of our campuses throughout the UA system. These donations ensure each campus continues to be an outstanding community resource that enhances quality of life for all Alaskans.

Corporate donors should also realize that gifts to the University of Alaska can significantly reduce their tax bill.

Taxpayers who pay any of the following taxes to the State of Alaska are eligible to claim a credit on their state tax for a portion of cash contributions made to UA--up to 50 percent of the first \$100,000 given and 100 percent of the subsequent \$100,000 gifted to the university: Alaska income tax, oil and gas property tax, oil and gas production and transportation tax, fisheries business tax, fisheries landing tax, mining license tax and insurance premium tax/title insurance premium tax.

For example, suppose in one year a business owes the State of Alaska an oil and gas production tax of \$200,000. If that business makes a contribution to UA, it may claim a credit against its state oil and gas production tax liability of \$150,000, which equals 50 percent of the first \$100,000 plus 100 percent of the second \$100,000. The gift has a double benefit: It provides the university with \$200,000 in program enhancements, while at the same time reduces the company's oil and gas production tax bill from \$200,000 to \$50,000.

First National Bank Alaska's Betsy Lawer says her company takes advantage of the program because it's a "win-win situation."

"First, businesses and corporations can realize additional tax benefits from their contributions. Also, giving can be directed to specific programs, like our support of UAA's Cuddy Hall renovation project and of the Dental Assistance Program. This allows donors to target programs or communities with particular and immediate needs," Lawer says. "Last, but certainly not least, anything that encourages support of our higher education system makes every Alaskan a winner in the long run."

Partnerships between the university and the private sector build the quality and prestige of Alaska's public university.

For more information about the Higher Education Tax Credit, contact Loralie Carter at (907) 786-1146.

Giving
at Year
End



© Courtesy of First National Bank Alaska

Betsy Lawer
Vice Chairman and Chief
Operating Officer
First National Bank Alaska

Lifetime Giving Recognition

BUNNELL SOCIETY

Recognizes those individuals and organizations who made gifts or pledges of \$1,000,000+ over their lifetime

Individuals

Robert B. Atwood*
Edith Bullock*
John C. Hughes
Elmer* and Mary Louise Rasmuson
Grace Schaible

Organizations

Alaska Airlines
Alaska Ocean Seafood
Alaska One

Alyeska Pipeline Service Company
American Seafoods Company
Anchorage Daily News
Arctic Fjords, Inc.
Beeler Estate
Bentley Family Trust
Helen M. Bentley Trust
BP
ConocoPhillips Alaska, Inc.
Council for Better Corporate Citizenship
Fathauer Estate

First Interstate Bank
First National Bank Alaska
Bill & Melinda Gates Foundation
Glacier Fish Company
Golden Alaska Seafoods
Highland Light
Holland America Line
KeyBank
Kubon Estate
Murdock Trust
Northrim Bank

Providence Health System
Rasmuson Foundation
The Elmer E. Rasmuson Estate
Schlumberger GeoQuest
Sloan Foundation
Starbound
Totem Ocean Trailer Express (TOTE)
Trident Seafoods
Umialik Insurance
Usibelli Coal Mine, Inc.
Williams Alaska Petroleum

SOURDOUGH SOCIETY

Recognizes those individuals and organizations who made gifts or pledges of \$500,000 to \$999,999 over their lifetime

Individuals

Caroline M. Coons*
Joseph Usibelli and Peggy Shumaker
Beatrice Wenger

Organizations

Alaska Regional Hospital
Atwood Foundation
CIRI
Caroline M. Coons Estate

Denali Center Fairbanks Memorial Hospital
IBM
W.K. Kellogg Foundation
The W.F. Meek Estate

State Farm Companies Foundation
Wells Fargo

ALASKA SOCIETY

Recognizes those individuals who made gifts or pledges of \$100,000 to \$499,999 and those organizations who made gifts or pledges of \$150,000 to \$499,999 over their lifetime

Individuals

Walter and Marita Babula
Isabel J. Beeler*
J. Robert Claus*
Howard A. Cutler*
John P. Doyle
Ted and Mary Ann Fathauer
John B. Hakala
Lawrence S. Huntington
Dorothy* and William* Johnson
James and Mary Lou King
Robert L. Lathrop and Margaret "Petey" Lathrop
Seng Tee Lee
James W. and Barbara H. Matthews
John P. McManamin
Barry and Dorli McWayne
W. F. Meek*
Harry M. Mikami*
Terris Moore*
H. Willard Nagley II
Lily Noyes
Jack O'Brien
Dorin and Argentina Parasca
Lance and Karen Parrish
Roxolana Pomeroy
Bill* and Frances* Ray
Dorothy J. Ray

Paul and Terry Reichardt
C.J. and Patricia Rogers
Craig Salsbury and Barbara Pomar
William G. Stroecker
Veronica D. Tisdale
Elizabeth A. Tower
Jerry E. Ulmer
Jon and Jona Van Zyle
Frankie Wakefield*
Charles West*
Sandra M. Winnen
Mark and Kathleen Wood
Dale and M. Jeanne Yoder

Organizations

Alaska Kidney Foundation
Alaska Native Tribal Health Consortium
Alaska Railroad
Allen Foundation for the Arts
Anadarko Petroleum
Aramark
Asahi Brewery Foundation
Association of Performing Arts Presenters
AT&T Alascom
Bob Bartlett Memorial Foundation

Bartlett Regional Hospital
Blueliner Booster Club
Mary Emily Carlson Estate
Christie's Inc.
Eagle Insurance Group, Inc.
Exxon Company USA
Fairbanks Daily News-Miner
Fairbanks Development Authority
Flint Hills Resources Alaska
Ford Motor Company
Fred Meyer Trust
GCI
Hewett Estate
Hewlett-Packard Company
Inlet Salmon
Intel Corporation
Mackey Estate
MAPCO Alaska Petroleum
MAPCO Inc.
The Fannie Mae McDaniel Estate
McIntosh Trust
Estate of Mary Jean McManamin
Mellon Foundation
Morris Communications Corporation
Mt. McKinley Mutual Savings Bank
National Bank of Alaska

Nature Conservancy
NERCO Inc.
North America Insurance Co.
OSI Software Inc.
Peter Pan Seafoods
Pollock Conservation Cooperative
Primavera Systems
Princess Tours
Providence Alaska Medical Center
Public Radio Funding, Inc.
Leo F. Rhode Estate
Ruff Estate
Safeway
Shivers Trading & Operating Company
Siemens Building Technologies
Sportsmedicine Fairbanks
Standard Oil Company
Tesoro Petroleum
Trimble Navigation Limited
UPS
Usibelli Family
Valley Hospital
Wards Cove Packing Company
The Williams Foundation
Yukon-Kuskokwim Health Corporation

* Denotes Deceased

Scholarship Recipients 2004-2005

Accounting Club Scholarship - UAA

Irina Klink
Dimitri Shein

Howard Adams Memorial Scholarship

Mary Loewen

Alaska Association of Environment Professionals Scholarship

Helen Traylor

Alaska Association of Environmental Professionals Scholarship - UAF

Erin Strang

Alaska Kidney Foundation Scholarship

Cheril Abella
Karen Bemben
Tasha Bolt
Kylinn Carroll
Wendalyn DeGraffenried
Rachael Graetz
Kristi Hamilton
Kerrie Harris
Dana James
Lydia Martushev
Aundrea Moore
Alyse Mortenson
Deidre Mussman
Megan Owens
Monica Perez-Verdia
Christa Phelps
Elizabeth Pierce
Tessa Salazar
Bettina Shilling
Judith Stearns
Gail Sull-Cadabes
Dawn Teune
Erica Thorsrud
Adrienne Voss
Sarah Webb
Jonie Weed

Alaska Miners Association Scholarship

Anca Bertus
Rochelle Zemen

Alaska Native Medical Center Auxiliary Scholarship

Scott Burgett
Telise Gamble
Cassandra Johnson
Rodney Knagin
Danielle Kozloff
Brent Latham
Elena Mathew
Andria Skaflestad
Jeremy Waite

Alaska Native Student Engineering Program Fund

Rayn Aaberg
Crystal Alstrom
Raymond Alstrom Jr
Mark Baker
Zach Baker
Gary Baldwin
Natasha Berestoff

Matthew Calhoun
Joshua Chaney
Russell Darling
Richard David Sr.
Clifford Dolchok Jr
Einar Fleagle
Lucy Gavin
Kelvin Goode
Joel Hunt
Tamra Kornfield
Stephan Koweluk
Carlos Lujan
Jeremy Maguire
Samuel McAlpine
Matthew Mercier
Desiree Merculief
Robin Morales
Michael Nabers
Annie Nayokpuk
Melissa Okitkun
Robert Phillips
Willie Sakeagak
Nicole Scott
Melody Shagin
Clifford Shellabarger
Viola Stepetin
Bernadette Suvlu
Christopher Swaim
Angela Totemoff
Klinton VanWingerden
Jeremy Waite
Annie Weber
Andrew White
Joseph Wichorek
Michele Yatchmeneff

Alaska Native Student Engineering Program Fund - UAF

Ryan Ellison
Bradley MacLeod
Jennifer Nakai
Kelly Thompson

Alaska Native Student Engineering Program General Support Fund

Raymond Alstrom Jr
Gary Baldwin
Natasha Berestoff
Matthew Calhoun
Anthony Kiana
Carlos Lujan
Robin Morales
Michael Nabers
Melissa Okitkun
Willie Sakeagak
Nicole Scott
Viola Stepetin
Andrew White
Joseph Wichorek
Michele Yatchmeneff

Alaska Press Club Scholarship

Liz Brooks
Robinson Duffy

Alaska Quaternary Center Fund

Kathleen Davis
Pieter deHart

Alaska Trappers Association Scholarship

Todd Brinkman

Alaska Visitors Association/Gomar Scholarship

Gretchen Madriage
Wendy Walden

Alaska Women in Mining/SME Scholarship

Sarah Croteau

Alaska Women's Bookstore Award in Feminist Studies

Katherine Ericson

Alaska Yukon Pioneers Memorial Scholarship

Kimberly Jones
Rob Korpela
Valene Peratrovich

Amos Alter Joe ASCE Alaska Section Scholarship

Leon Galbraith
Jeff Organek
Michele Yatchmeneff

Alumni Scholarship - UAA

Solomeia Kojin
Paul Schauer
Tico Sellers
Molly Sharp

Alumni Scholarship - UAF

Frances Dashiell
Katie Hart
Isabeau Lyons
Pauline Nay
James Zaronas

Alumni Scholarship - UAS

Crystal Hegel
Emily Walker
Rebecca White

Alyeska - Rural Development Scholarship

Dawson Hoover
Beverly Melovoidov
Minnie Naylor
Gail Pass

American Indian Science & Engineering Society (AISES) Scholarship

Crystal Alstrom
Bradley MacLeod
Deanna Strunk

American Society of Public Administration (ASPA) Scholarship

Iris Matthews
Donna Williams

Anchorage Community College (ACC) Welding Technology Department Scholarship

Stuart Grant

Anchorage Community College Student Association (ACCSA) Scholarship

Linda Leber
Davina Windebank

Anchorage Daily News Journalism Award - UAA

Tracy Brown
Tangier Johnson

Anchorage Pioneers Home Nursing Scholarship

Jaycee Baguyos
Kris Abigail Lacanilao
Shelley Larson
Kendalin Roberts

Pat Andresen Scholarship

James Warner

ARCO Petroleum Research Scholarship

Jason Addison

Saradell Ard Art Scholarship

Chih-Chiang Lo
Ryan Romar

Mike Ardaw Scholarship

Charles Beattie
Rainy Mesa Billy
E. Douglas Campbell
Sara Collins
Leon Galbraith
Richard Hallock
Todd Krieg
Daniel Oliva
Christina Ouellette
Blake St. John
Colleen Webb
Chris Wiehe
Elizabeth Dawn Yearly-Geest

Associated Students of Business (ASB) Scholarship

Monica Esparza
Tobias Stoeber

Atalanta Opportunity Award in the name of Ruth Lister

Judith Sam

Dr. Jon Baker Memorial Scholarship

Zeljka Jutric

Forbes L. Baker Journalism Scholarship

Mary Ann Ward

Frances & Alfred Baker Memorial Scholarship

Jiraporn Chantarachoti

Lawrence Bayer Business Administration Scholarship

Katina Lagoutaris
Jacqueline Mangano

Beck Writing Scholarship

Tara Connolly

Jimmy Bedford Memorial Scholarship

Nathaniel Raymond
Megan Sullivan

Fred Beeler Memorial Scholarship

Jennifer Clarke
Pauline Fusco
Emily Glowacki
Brian Herold
Caleb Osborn
Nathaniel Raymond
Travis Veazey

Earl Beistline School of Mineral Industry Scholarship

Preston Miller
Sharon Villanueva

Don Bennett Memorial Scholarship

Kelly Lyons

Bentley Undesignated Fund - Pep Band

Hannah Bjornstad
Nicholas Brewer
Larsen Hess
April Jalliet
Joshua Johnston
Daniel Lenord
Ricky Lind
David Martinson
James Murphy McCaleb
Courtney Miklos
Odin Miller
Jill Mullen
Elizabeth O'Brien
Dean Shannon
Nick Sorum
Allison Stadig
Dustin Takao
Kacie Timothy
Alice Velsko

Bering Sea Lions Club Scholarship

Agnes Anasogak
Lucy Daniels
Gussie Ivanoff
Esther Iyatunguk
Lucy Kitchen
Joshua Marble
Carl Rock
Florina Snell
Roy Sockpick
Darlene Turner

Don Berry - Fritz Ebert Scholarship

Brad Sjostedt

Bill & Nell Biggs Scholarship

Amina Ashraf
Sarah Bixby
Wesley Brooks
Sarah Croteau
Sarah Huebschen
David Ignell
Jeffrey Isaac Kearns
Shannon King
Alleyne Koyuk

Stefanie Messerschmidt
Stephanie Mooney
Stephen Petty
Andriana Rodrigues
Benjamin Shier
Mo Soltani
Dmitriy Stepanov
Ivan Stepanov
Daniel Stickel
Daniel Strong-Gaston
Malissa Suson
Sharon Villanueva
John Wagner
Ryia Waldern
Hanna Walsh

**Kaare Birkeland
Norwegian USA
Exchange Scholarship**

Laura Gardner

**R. G. & Onnie
Bouchum Multicultural
Scholarship**

Honie Harvey

**Pearl Berry Boyd Music
Scholarship**

Cicely "Vanessa" Cox
Arielle Johansen
John Plucker
Brenna Redick

**R. W. & Katherine
Boyd Business
Administration
Scholarship**

Brian Christensen

**Roger Boyden
Scholarship**

Leslie Curran

BP Alva Fund

Heather Benton
David Brown
Matthew Calhoun
Stephanie Hunt
Jennifer Jemison
Jun Mark Robinson
Kevin Sheridan

Pat Brakke Scholarship

Laura Brugger

Bunnell Scholarship

Thomas Quimby

**Charles Bunnell Mining
Scholarship**

Joshua Michie
Brandon Wadlington

**Loyal D. Burkett
Memorial Scholarship**

Heather Horton

**Arthur & Frances
Buswell Scholarship**

Jess Morrison

**David B. & Mary E.
Carlson Scholarship**

Jamie Blythe
Khrista Abigail Lacanilao
Shelley Larson
Meriam Middaugh
Aundrea Moore
Alyse Mortenson
Krystal Ressler
Sarah Webb

Rebecca Wulvik

**Dr. Richard Carlson
Scholarship**

Cadie Buckley

**Verna M. Carrigan
Scholarship**

Lauren Brooks
Rachel Brown
Allison Canik
Heather Carlton
Alec Christopher
Deborah Cox
Heather Eastaugh
Shyanna Fanning
Anna Gagne-Hawes
Margaret Griffin
Michael Hinman
Maressa Jensen
Heidi Judson
Jessica Lorenz
Jennifer Maki
Kelly Manning
Jennifer McKay
Lisa Morden
Kyle Moselle
Lorraine Mullins
Rose Natkong
Michelle Palmer
Michael Partlow
Erin Ryder
Luis Silva
Patrick Tyner
Colleen Webb
Erika Wehnes
Amy Weishahn
Clara Weishahn

**Glenn Carrington
Memorial Scholarship**

Norma Anderson
Lioudmila Ivanova
Cassandra Johnson
Anna Kailukiak

**Heinie & Peggy
Carstens Scholarship**

Sarah Croteau
Todd Hughes
Jennifer Nakai
Lauren Staft

**Wm. R. Cashen
Scholarship**

Rae Trainor-Woodruff

**John Chalupnik Hockey
Scholarship**

Keith Bartusch
Christopher Schmidt
Jared Sylvestre

**Emi Chance Scholarship
for Aspiring Artists**

Chih-Chiang Lo

**Chancellor's Fund -
UAA**

Rosann Wallin

**Chancellor's Fund -
UAS**

Erica Green

**Emery Chapple
Memorial Scholarship**

Joseph Hein

**Judi Christensen-
Tschida Memorial Rifle
Scholarship**

Matt Rawlings

**Edward K. and Alene
R. Christiansen Music
Scholarship**

Hannah Bjornstad

**Edward Rollin Clinton
Memorial Endowment**

Derek Delgado

**Dr. Joan B. Clutts
Memorial Scholarship**

Amy Ballard

**Coeur D'Alene
Mines Environment
Leadership Award**

Jon Bower
Colleen Porter

**William P. Cole Phi
Alpha Theta History
Scholarship**

Brett Biebuyck
Jennifer Hughes

**College of Rural Alaska
Support Fund**

Annette Penn

**College Rotary
Scholarship**

Kimberly Allderdice
Annie James
Trinity Reeves

**Carolyn W. Collins
Scholarship in Alaska
Native Studies**

Elizabeth Marino

**Henry B. Collins
Fellowship in
Circumpolar
Anthropology**

Alison Meadows
Bobbi Elaine Sampson
Luke Schulze
Nicole Tozzi

**Cook & Haugeberg
CPAs Tom Bartlett
Accounting Scholarship**

Jacob Kolipano

Cooley Talent Grant

Nicole Koehler

**Ronald F. Cosgrave
Engineering Scholarship**

Raena Fites
Michael Kudenov

**Quinton Costello
Memorial Scholarship**

Ben Warlick

**Mable H. Crawford
Memorial Scholarship**

Doris Amigliore
Lily Chenhall
Lindsey Heiserman
Solomeia Kojin
Kristen Koshiyama
Valeria Martinez
Zachary Osborn
Ivan Stepanov
Tobias Stoeber

**Credit Union 1
Scholarship**

Pamela Richards

**James R. Crook
Memorial Fund**

Evan Kane

**Ruth Croxton Memorial
Fund**

Laura Henry

**Culinary Arts
Hospitality Scholarship**

Leslie Clum
Linda Leber
Cheri Marsh
Lori Morgan
Davina Windebanks

**Howard & Enid Cutler
Scholarship**

Artem Zhdanov

**Dawson Construction
Inc. Scholarship**

Tobin Coate
Eldee Pararillo
Sterling Snyder

**Pia Denkwalter
Memorial Scholarship**

James David Campbell
Kendalyn Roberts

**Albert H. Dickey
Memorial Scholarship**

Shelby Seymour

**Mike Dillon Memorial
Scholarship**

Kim Phillips

**Jack Distad Memorial
Scholarship**

Molissa Bifelt

Ted Dixon Scholarship

Ryan Baum
Karen Gerde

**Ronald J. Doner
Memorial Scholarship**

Jeff Organek
Kim Phillips

**Jim Doogan Memorial
Scholarship**

Rebecca Vaughan

**Sylvia Drowley Berg
Nursing Scholarship**

Kerri Harris

**Alice Easley Memorial
Scholarship**

Laura Brugger

**Patricia Hughes
Eastaugh Teaching
Scholarship**

Cari Craig
Koren DeBell

**Hulda Huttula Elieff
Memorial Scholarship**

Heather Dingman

**C.T. Elvey Memorial
Fund**

Honie Harvey
Ann Wilson

**English Department
Fund – UAF**

Martha Amore

**Eugene Evancoe
Scholarship**

Emily Brown

**Experienced Learner
Scholarship**

Theresa Philbrick

**Fairbanks Association
of Legal Assistants
Scholarship**

Amber Schlesinger

**Fairbanks Host Lions
Scholarship**

Terin Walton-Rantz
James Zarones

**Fairbanks Int'l Airport
Operators Council
Scholarship**

Kent Carter

**Fairbanks Weavers &
Spinners Guild Fund**

Catana Clayton

**Francis Fay Memorial
Scholarship**

Nicole Koehler

**Feder & Shaw Graduate
Student Support Fund**

Elizabeth Calvert

**Carol Feist
Memorial Award for
Undergraduate Biology**

James Warner

Fejes Music Scholarship

Nicholas Brewer
Taurean Diamond Fuller
Shelah Moreno-Jones

**First Generation
Scholarship**

Natalie Beach
Rachel Beach
LynnAnn Briske
Lauren Bullard
Racheal Daugherty
Kerrie Hoepfner
Joey Hutcherson
Sharon Kim
Solomeia Kojin
Christin Myers

**Lydia Fohn-Hansen /
Lola Hill Scholarship**

Joyce Billups
Lacy Lapthorne
Jennifer Nichols
Valerie O'Hare

**William Thomas Foran
Memorial Scholarship**

Leah Glasscock

**David Forbes Memorial
Scholarship**

Brian Keith

**Fort Richardson
Civilian Club Fund**

Angela Roberts

Scholarship Recipients 2004-2005

Louise & Harold Fournelle Nursing Scholarship

Holly Stanton

Preston Fowler Memorial Scholarship

Paul Austin

Johnny & Sarah Frank Scholarship

Tisheena Frank
Virgil Gilbert

Fred & Vonna Husby Scholarship

Charlotte Lussier

Friends of the Performing Arts Scholarship

Sofia Lagos

W. Lloyd Gallagher Memorial Scholarship

Grace Fillerup

Gastineau Rotary Club Scholarship

Michael Anderson
Shannon King
Stephanie Mooney

Otto William Geist Endowment

Clare Alix
M.K. Csoba DeHass
S. Durand
Maya Salganek
Luke Schulze
Susan Vanek

Geology & Geophysics Support Fund

Anya Kircher

Geology Fieldcamp - Amax Fellowship

William Rhodes

Nathan Gerson Scholarship

Nastasia Vaska

Ghemm Company Scholarship

Eva Burk

Mary Ghezzi Nursing Scholarship

Bevin Stephens
Mary Stockwell-White

Colin Gilmore Memorial Scholarship

Rebecca Charlie-Runfola

Glacier Highway Electric Association Scholarship

Dawn Lucas

Glenmede Music Scholarship

Suzanne McBride
Madeline Scholl

Charles F. Gould Scholarship

Germaine Bartman
Luisa Machuca

Michael Baring Gould Scholarship

Brooke Antonich

Ken Gray Scholarship

Vincenza Marrari
Alexandra Phillips

Paul Greimann Memorial Scholarship

Lorene Lynn

Jane Griesse Memorial Scholarship

Cassandra Johns

Mary Pat Haberle Memorial Scholarship

J. Dette Avalon
Rebecca Tully

John & Mae Hakala Scholarship

Sarah Hawkins
Jenine Laughead
Laurie Marta
Kristy Rodriguez
Cara Steadman
Iva Weeks

John & Mae Hakala Scholarship - UAF

Shawn Biessel
Amy Farrell
Austin Vial

Tom & Nancy Hallinan Music Scholarship

Eileen Gitter

Jay Hammond Scholarship

David Safine

Vincent S. Haneman, Jr., P. E., Professional Travel Scholarship

Shawna Laderach

Muriel Hannah Scholarship in Art

Alexandria Phillips

Thomas J. Head Mathematical Sciences Scholarship

Sophia Houx

William Randolph Hearst Endowed Scholarship

Sperry Ash
Matthew Berlin

Kent Carter
Odin Peter-Raboff

John Henderson Scholarship

Irene Albrecht
Marganna Avugiak
Rachel Beach
David Bohart
Leslie Chapel
Emma Kinneeveauk
Cortney McGuffie
Kent Scheler

Sidney Henderson Jr. Memorial Scholarship

Alissa Pempek

Harriet Hess Scholarship

Jessica Bennett
Elizabeth Hardee
Naomi Horne
Juanita Smith

Don Hodges Memorial Scholarship

William Rhodes

Honors Program Fund

Robert Adair
Kelsey Alexander
Emily Altland
Kiana Bormann
Tricia Claveau
Leslie Drumhiller
Gabriel Emerson
Ariana Graf
Christopher Granade
Aaron Luptak
Jennifer Miller
Danielle Mondloch
Kristine Niles
Gavin Northey
Cassandra Pinkel
Nathaniel Raymond
Amanda Reynoldson
Jan Tomsen
Alice Velsko
Michael Wilkinson

Horning Memorial Scholarship

Nathan Ayotte

Horton/Saltz Aviation Memorial Scholarship

Joel Oyoumick

Hot Licks Education Scholarship

Michelle Moran

Mike Hoyt - Society of American Foresters Scholarship

William Plunkard

Velma Hubbard Memorial Scholarship

Cassius Matthews

Russell C. Huber Civil Engineering Scholarship

Leon Galbraith

Russell C. Huber ROTC Memorial Award

Robert Winters

Paul C. Hunter Engineering Scholarship

Paul Austin
Todd Krieg

Theresa Jimenez Memorial Scholarship

Norma Anderson

Bob Johnson Aviation Memorial Scholarship

Shane Musgrave

John W. Johnson Scholarship

Kateri Okitkun

Brian Jones Memorial Scholarship

Bradley MacLeod

Juneau Chamber of Commerce Scholarship

Sarah Huebschen
Daniel Stickel

Juneau Elks Lodge Scholarship - UAS

Jessica Lindley

Juneau Garden Club Scholarship

Jon Bower
Emily Walker

Juneau Rotary Club

Adam Davis
Emily Edenshaw-Chafin
Kimberly Grube

Heikki Kanvera Memorial Scholarship

Nicole DeYong

Kennecott Minerals Company Recruiting Scholarship

Sarah Croteau

Brina Kessel Excellence in Science Award

Anya Kircher

Key Bank Educational Support Fund

Kathy Probert
Michael David Adams
Brian Albert
Kerra Apolo
Kent Thomas Brown
Christopher Bunch
Timothy Carr
Bonnie Cochran
Lawrence Cochrane
Lori A. Cummings

Joseph Daley
Viktor Fendich
Teaudra Flennagh
Lawrence Gilman
Gary Hall
Amiee Hardwood
Norman Hilliker
Patrick Krepel
Kevin Kriska
Michael Lacy
Shadrach Landry-Lupo
Naomi McCarr
Timothy Mellard
Patrick Montgomery
John Plutt
Clifford Robbins
Matthew Sexton
Jessica Lynn Smith
Jennifer Soplp
Scott Thacker
Tamara Thumma
Carin von Letzendorf
Joshua Williamson
William Zeffery

Key Bank Scholarship

Deanna Blackburn

Key Bank Scholarship for Business & Economics

Tamera Nicks
Matthew VanSteenwyk

George & Lar Vern Keys Scholarship

Kristina Derrickson

Kibrik & Bergelson Student Scholarship

Natalia Slobodina

Rodney P. Kinney Sr. Memorial Scholarship

Carlos Lujan

Kirby Graham Dale Scholarship

Colleen Porter

Iver & Cora Knapstad Scholarship

Valerie Bundy
Rosanne Gressett
Jody Watson

Kris Knudson Memorial Scholarship

Chad Hufford
Haley Ohms

Kodiak College Council Scholarship

Siobhan Cassell
Jessica Eanes

Robert W. Korn Scholarship

James Curran
David Phillips
Dane West

Your support helps turn

**Alexandra Krauss
Memorial Scholarship**
Heather Dingman

**Fred A. & Inez M.
Kubon Scholarship**

Michael Anderson
Nathan Ayotte
Anca Bertus
Matthew Billings
Carolyn Curley
Harold Egli
Joseph Filla
Todd Hughes
Jacob Klapak
Preston Miller
William Robinson
Lauren Staff
Phillip Tsunemori
James Vaughan
Sharon Villanueva
Rochelle Zemen

Dove Kull Scholarship

Lisa Cauble
Jessica Ruck
Pamela Shepherd-Bronyaur
Joseph Stratman
Michelle Virden

**Kuskokwim Campus
Scholarship**

Christy Davis

**Donald Lagerlef
Scholarship**

David Brown
Clifford Dolchor Jr.
Jacob Gondek
Stephanie Hunt

**Roger Lang Memorial
Scholarship**

Jim Isturis
Vivian Mork

**Austin E. Lathrop
Scholarship**

Dale Belovsky
Michelle Bogert
Andrea Croll

**Franklin M. Leach
Scholarship**

Kristin Higa
John Lagoutaris
Lindsey Meyn

**William C. Leary
Emergency Services
Memorial Scholarship**

Jon Misewicz

**Charles & Hortense
Lewis Fund (Nome)**

Janice Agwiak
Ayla Tweto

**Charles W. & Hortense
W. Lewis Scholarship**

Melissa Miller

Valene Peratrovich
Anna Ramsburgh

**Livingston Slone, Inc.
Scholarship**

Russell Darling

**Audrey Stanfield Loftus
Memorial Scholarship**

Jessica McCarthy
Nicole Zonzel

**Theodore & Audrey
Loftus Scholarship**

Matthew Billings

**Leona Lowrey
Memorial Scholarship**

Michelle Vieira

**David Luchini Memorial
Scholarship**

Clare Meurlott

**Jack R. Luick Memorial
Travel Fund**

Adelia Falk
Troy Hegel
Katrina Knott

**Anne Luke Memorial
Scholarship**

Jessica Beecher
Theresa Budnik
Molly Heckert
Diana Heimerl
Sean Kelly

**Peter MacKeith
Memorial Endowment
for Geological Sciences**

Diana Odorczyk

**Stuart S. MacKowiak
Scholarship**

Percy Avugiak

**John F. Marooney
Scholarship**

Audrey Taylor

**Tom Martin Memorial
Scholarship**

Elliott Wassillie

**Betty Ross Mattson
Scholarship**

Kelly Coleman
Terra Dean
Racheal Graetz
Penny Guffey
Heather Harvey
Kaisa Johnson
William McAnulty

**Seamus Mawe
Scholarship**

Adrienne Voss

**Earl Maxwell Talent
Grants**

Jennifer Clarke
Faye-Lynn Gallant

Travis Veazey

**Stanton E. Maynes
Memorial Scholarship**

Michele Flood

**J. Ellsworth McCarthy
Memorial Scholarship**

Sperry Ash

**George W. McDaniel
– School of Mineral
Engineering (SME)**

Scholarship

David Kitchens

**Bonnie Martin McGee
Memorial Nursing
Scholarship**

Alyse Mortenson
Bettina Shilling
Sarah Webb

**Jessie O'Bryan
McIntosh Scholarship**

Aaron Doyle
Diana Heimerl
Anna Hooper
Kathryn Mohrmann
Douglas O'Brien
Amy Russell
Jonah Wright
Jia Wu

**Emma W. McKinnon
Scholarship**

Sarah Schlichting

**Astrid & Gordon
McBeath Scholarship**

Jon Richar

**Dave McCloud Aviation
Memorial Scholarship**

James Campbell
Tico Sellers

**Lois Meier Accounting
Scholarship**

Doris Amigliore
Kimberly Harris
Annie James
Tyler Miller

**Lois Meier Guidance &
Counseling Scholarship**

Joy Hohnstine

**Richard Mellon
Scholarship**

Rainy Mesa Billy
Catherine Charlie
Zanyce Durham
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as of June 30, 2005

BP ConocoPhillips Charter Fund	\$9,210,897
UA Museum of the North Expansion Project Fund	\$2,485,499
School of Nursing Expansion Fund - Alaska Native Tribal Health Consortium, Alaska Regional Hospital, Fairbanks Memorial Hospital, Ketchikan General Hospital, Providence Health System, Valley Hospital, Yukon Kuskokwim Health Corporation	\$1,107,874
UA Museum of the North Fine Arts Gallery Fund	\$1,027,561
Rasmuson Land Gift Fund	\$866,414
Luther Hess Fund	\$491,455
Umialik Scholarship	\$471,500
KUAC TV Membership Fund	\$419,707
Small Business Development Center Fund	\$330,119
Alaska Native Student Engineering Program Scholarship	\$326,974



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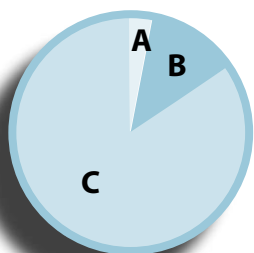
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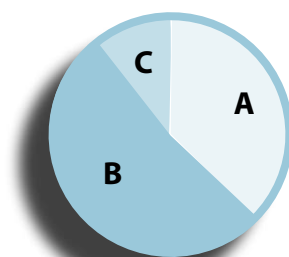
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Verna M. Carrigan Scholarship	\$803,593
Bill & Nell Biggs Scholarship	\$684,220
Clarence Berry Fellowship in Mining and Resources	\$562,407
Otto Geist Scholarship	\$546,889
David B. & Mary E. Carlson Scholarship	\$474,253

James and Marlys Schneider	Gregory and JoAnne Smith
Richard K. Schoen	Jay Smith
George and Luz Angelica Schuitt	Jeanne and Jeffrey Smith
Gary and Sylvia Schultz	Kenneth Smith and Martha Smith
Frances and Robert Schulz	Roger and Isabella Smith
Cindy and John Schumaker	Terrance Smith
Scott Schuttner and Glynn Hoener	Warren and Barbara Smith
Deborah L. Scott	D. Rebecca Snow
Donna L. Scott	Laurence and Margaret Soden
Delores J. Sczudlo	Robert C. Solomon
Walter Sczudlo*	Charles Somerville III
Catherine and Robert Seibert	
Sharon G. Seim	
Daniel A. Seiser	
Leigh Selig	
Jo-Li Sellin	

UNIVERSITY CLUB continued

Walter and Babette Sonneborn	Erin and M. Antoinette Talbot	Mark Vallarino and Tama Rucker	Gunter and Sigrid Weller Norma Wengelewski	David and Aimee Woodley
Steve and Janet Sorensen	Brian D. Taras	James M. Van Bebber	Steven J. Wengelewski	Patricia A. Woodworth
Valerie L. Sorensen	Theresa Tavel and Karen Walter	David and Jennifer van den Berg	Vickie L. Wesolowski	Jay and Pamela Worley
Pamela J. Sousanes	Francine C. Taylor	Leon and Jan Van den Top	James White and Mary West White	William Wortman and Robyn Lauster
Joan Soutar	Scott and Janet Taylor	Margret E. Van Flein	Sandra E. Westcott	Irene Wray
Robert and Susan Spahn	Tamie K. Taylor	Paul van Hoek	Michael T. Whalen	Alice Wright and George Crawford
Stephen and Elena Sparrow	Leslie and Gene Teders	Leon and Eileen Van Wyhe	Nancy Whicker	Heidi A. Wright
Abby Spinello	Paula and Ed Teeling	Kurt M. Vantosky	Ellen L. Whitcher	Ian Wright and Jennifer Reed
Alan and Martha Springer	William G. Templeton	Carol and Stuart Varner	Trevor White	Sarah A. Wright
Timothy L. Sprout	Gladys M. Terry	Jana Varrati	Walter and Joyce Whitehorn	Robert J. Wrobel
Layne and Janice St. John	George R. Theisen	Stan and Donna Vaughn	Chuck and April Whitlock	Esther C. Wunnicke
Danielle St. Laurent	Craig R. Thomas	Dennis E. Vavricek	Brian D. Wick	Tricia Wurtz
Deidre S. St. Louis	Lane and Dorothy Thompson	Andreas Veh	Joanne Widman	Mary and Jeff Wysong
Eric and Laurel Stahlke	Dan and Ruth Thomson	Ronald Veliz and Yolande Fejes	Denise D. Wike	Kris and Margaret Yaege
Timothy W. Stallard	Arthur R. Thorness	Marit J. Vick	Jack B. Wilbur Jr.	Kathleen A. York-Dewitz
Heather A. Stalling	Mike and Patricia Thurman	Eleanor and Leslie Viereck	Doris and Leonard Wildes	Constance J. Yoshimura and Ric Davidge
Patricia G. Stark	Barbara J. Thurston	Tiff Vincent and Sandra Lachman	Geoffry B. Wildridge	H. Dale and Sharon Young
Susan A. Steinacher	Alexis G. Tibor	Mike Vivion and Regina Carolan	Deborah and Robert Wilkinson	Stephen and Veronica Young
Charles and Cynthia Steiner	Bryan P. Timbers	Michelle L. Vlah	Allyson Williams	Amy R. Zacheis
Anita Stelcel	John and Ruth Timmer	Timothy Vnechuk	Daniel Williams	Constance O. Zachel
Erland D. Stephens	Ronald and Vivian Tinsley	Cheryl and Lawrence Volmert	Dover T. Williams	Lucia Zaczkowski
Michael Stepovich	Danielle Tirrell	James and Verna von der Heydt	Gary Williams	John and Fran Zarling
Jeffrey M. Stepp	Timothy Tirrell	Mary K. Vonnahme	James and Lynn Williams	Randy Zarnke
Peter Stern	Isabelle Tissier	Earl Voorhis	Kelly Williams	Jim and Maia Zelenak
Andrew R. Sterns	Gregory S. Tobias	Corinne M. Vorenkamp	Mary J. Williams	Mildred Zenger
Kathi Stevens	Theodore Tobish and Lisa Oakley	Renate A. Wackerbauer	Katherine and Ivan Williamson	Steve and Annette Ziegman
Dana Stewart	Julia E. Todd	Joseph D. Waggoner	Margaret Willitt	Paul J. Ziemann
Martha Stewart	Susan M. Todd	Maggie Waite	Susan A. Willsrud	Barbara E. Zimmerman
Nicole Stewart	Warren Tomkiewicz and Karen Fortier	David W. Walker	Judith L. Wilmarth	Steven T. Zimmerman
Verner and Marianne Stillner	Irene R. Tonnesen	Donald A. Walker	David and Jayne Wilson	Victor and Natalia Zinger
Elizabeth J. Stockmar	Dirk and Catherine Tordoff	Jerry and Leah Walker	George Wilson and Georgan Stottlemeyer	
Reed Stoops and Betsy Brenneman	Tracy Townsend	Dennis and Patricia Walle	Grady Wilson	Organizations
Mike Stork	Donna and John Tracy	Daniel Walter	John and Lisa Wilson	ABC Inc.
Michelle Y. Stout	Marcia A. Trainor	Laurie J. Walton	Kay Wilson	Alaska Building Science Network
Michael J. Stredny	Sarah Trainor	Nigel G. Wappett	Stacie and Jeffrey Wilson	Alaska Earth Sciences Inc.
William and Sandra Stringer	Winifred C. Treitline	Penelope H. Ward	Earl and Rebecca Wineck	Alaska Forest Association
Dennis Stuller	Jain E. Tremmel	Jennie and James Warner	Carol and Calvin Winey	Alaska Garden Interiors
Matthew and Elizabeth Sturm	Kenna and Howard Trickey	Fairal and Faith Warren	Frederick E. Winker	Alaska House Gallery, Inc.
Paul and Johnnie Stutzmann	Fred and Sue Trimble	Andrew and Judith Warwick	James W. Winslade	Alaska Outdoor Council
Margaret I. Sullivan	Kimberly L. Triplett	Sondra K. Watkins	Craig H. Wisen	Alaska Seed Growers, Inc.
Stephen and Shara Sutherland	Kimberly A. Troxel	Vernon and Dot Watts	Mark J. Wisnack	Alaska Telecom
Don and Jo Swarner	Martin Truffer and Dana Truffer-Moudra	Glen and Laura Weaver	Catherine Witt	Alaskan Brokers Real Estate
Richard and Judith Swarner	Barbara G. Tullis	Kenneth and Patsy Weaver	Diana E. Wolf	Ann's Greenhouses
Brian and Arlie Swett	Michael and Mary Tullius	Trudy S. Webb	Gerald W. and LaVonne E. Wolf	Arctic Circle Enterprise
Joel S. Switzer	Lucas Turi and Angela Salerno	Judy A. Weber	Tom, Lisa, Erik and Taylor Wolf	Arctic Wild, Inc.
Keith and C. Jean Sworts	Donald Turner	MaryLou Weese	Patsy S. Wolfe	Ascension Physical Therapy
Curt and Alice Szuberla	Stephen and Katherine Turner	Walter Weese	Ellen V. Wood	Astaire
Gina M. Tabachki	William W. Updegrove	Stan Weikert	Judith K. Wood	Atlantic Provinces Trucking Association
Saralyn Tabachnick	Robert Valentz and Karen Hunter	June Weinstock	Thomas and Kathleen Wood	
Phillip Tafs and A. Christina Weidner-Tafs	Patrick Valkenburg and Audrey Magoun	David Welch	Virginia H. Wood	
			Helen Woodings	
			Charles Woodlee	

Every effort has been made to ensure the accuracy of this report. We apologize for any misspelling or omission of names. We appreciate the opportunity to correct our records.

Please advise us of any errors by contacting us at: (907) 450-8030 or via email: tami.choquette@alaska.edu.

UNIVERSITY CLUB continued

Aurora Borealis Rotaract Club	Law Offices of Rene J. Gonzalez
Bagels Alaska	Lewis F. Johnson Enterprises
Bairds Business Service	Maiden Alaska
Barney McClure Productions	Maytag Corporation Foundation
C & O Marine	Mulligan Agency
Carberry Assoc.	Mushing Magazine
Christian Science Reading Room	Northern Trading
Christine's Native Fur Apparels	Northland Services, Inc.
Chugach Electric Association	O'Brady's Burgers & Brew
Classic Travel, Inc.	Parks Highway Service and Towing
Coldwell Banker Race Realty	Pfizer Foundation Matching Gifts Program
Cooper & Cooper, CPA's P.C.	Phi Theta Kappa
Dale Services	Phillips Field Truck and Auto
Denali Alaskan Federal Credit Union	Pyramid Island Press Realty Center
Denali Mtn Morning Hostel & Lodge	The Red Fox Fine Furs
DOWL Engineers & Alaska Testlab	Remote Power Inc.
Etukey Designs	Research North
F.W. Scott Enterprises	Residential Mortgage, LLC
Fairbanks Frontier Chorus	Rivers Wood Products
Fairbanks Native Association	Rodda Paint
Families First	Seward Terminal, Inc.
Geek City	Shields Rental Center
General Motors Corporation Matching Contributions Program	Soils Alaska, PC
General Teamsters Local 959	South Central Timber Development
Gourmet Associates	Staley, Delisio, Cook & Sherry
Gray Trust	Stepovich Law Office
Hauck Trust	Stinebaugh & Company
Helleck and Associates	Summit Logistics, Inc.
Hoffer Glass, Inc.	Tanana Valley Baha'is
Homer Council on the Arts	Tennessee Transporters, Inc.
George Horner Trust Account	TR Properties
R. M. Huhndorf and Company	Trail Breaker Kennel
Huna Heritage Foundation	Turtle Club
Interior Surveying and Mapping	Two River's Lodge
International Travel Consultants	UA Local 375 Plumbers & Pipefitters
Japan Airlines International	UAF Alumni Association Fairbanks Chapter
Japanese Society of Alaska	United Way of Anchorage
Kruger Paralegal Services	Unocal Foundation
J.T. Lando Revocable Trust	Workplace Giving Program
Law Office of John J. Connors	Ellen L. Whitcher Trust
	Wrights Rental Service
	Yamaya
	Yes on 2

* Denotes Deceased

We welcome the opportunity to discuss your interest in supporting the University of Alaska. Please contact the appropriate development office or visit the web site:
www.alaska.edu/giving to give online.

Statewide Office of Development

Mary Rutherford, Associate Vice President for Development
 (907) 450-8030
mary.rutherford@alaska.edu

Scott Taylor, Gift Planning Administrator
 (907) 450-8030
scott.taylor@alaska.edu

Loral Carter, Corporate & Foundation Relations Manager
 (907) 786-1146
lorali.carter@alaska.edu

University of Alaska Anchorage

Sue Marchant, Major and Planned Giving Manager
 (907) 786-1251
sue.marchant@uaa.alaska.edu

University of Alaska Fairbanks

Jake Poole, Vice Chancellor for Advancement & Community Engagement
 (907) 474-2600
fnjcp@uaf.edu

Emily Drygas, Director of Development
 University of Alaska Museum of the North
 (907) 474-6443
emily.drygas@uaf.edu

Gretchen Gordon, Director of Development and Outreach
 KUAC
 (907) 474-1861
g.gordo@uaf.edu

University of Alaska Southeast

Lynne Johnson, Director of Development and University Relations
 (907) 456-6416
lynne.johnson@uas.alaska.edu

College of Fellows

(Active members as of June 30, 2005)

University of Alaska

Joe Beedle
Nina Carter
Sherman Carter
Jack Griffin
John Hughes
Mary Hughes
Tom Jensen
Maureen Johnson
Bill MacKay
James Moody
Ann Parrish
Edward Rasmuson
Brian Rogers
Pete Schust
Arliss Sturgulewski
Joe Usibelli

UAA

Steve Adams
Nancy Andes
Saradell Ard
Bob Baldwin
Carla Beam
Mary Beth Beck
R. David Beck
Chuck Becker
Donald Behrend
Joan Behrend
Edwin Beu
Betty Boyd-Beu
Susan Bramstedt
Sylvia Broady
Mike Burns
Leo Bustad
Bruce Bustamante
Thomas Case
Bill Clark
Barbara Clinton
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Sharon Davies
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Nancy Eliason
C. John Eng
Heather Flynn
Jan Fredericks
Travis Frisk
Sharon Gagnon
Jan Gehler
Greg Gursey
Nancy Harbour
John Havelock
Carol Heyman
Duane Heyman

Augie Hiebert
Alex Hills
Lee Holmes
Alicia Iden*
Josh Jennett
Walter John
Allan Johnston
Ted Kassier
Karen Kluesner
Jon Kumin*
Pamela Kyzer
Herb Lang
Rob Lang
Marc Langland
Barbara Lavallee
David Lawer
Sue Linford
Margaret Lowe
Wilda Marston
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Dennis Metrokin
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Peter Michalski
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Rita Sholton
Ron Spatz
John Strohmeier
Elizabeth Tower
Jon Van Zyle
Jona Van Zyle
Bob Wedemeir
David Wight
Caroline Wohlforth
Eric Wohlforth
Greg Wolf

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Earl Beistline
Melissa Bidwell
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Jo Heckman
Merritt Helfferich
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Vonna Husby
Patty Kastelic
Judy Kelliher
Mike Kelliher
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Nora Kelly
Mike Kramer
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Jim Matthews
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Paul McCarthy
Jane McConkey
Sam McConkey
Sharon McLeod-Everette
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Patrick O'Neill
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Vicki Parrish
Peggy Pollen

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Jake Poole
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Mike Powers
Sue Rainey
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Bill Robertson
June Rogers
Grace Schaible
Denny Schlotfeldt
Elena Schlotfeldt
Jo Scott
Ginger Stock-McKenzie
Myllie Thomas
Debbie Tilsworth
Jack Townshend
Ann Tremarello
Carolyn Wallace
Chick Wallace
Karen Washburn
Joyce White
John Whitehead
Sally Wien
Jeri Wigdahl
Gary Wilken
Sue Wilken
Dan Winfree
Pam Younker
Phil Younker, Sr.

UAS

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Pam Brewer
Alison Browne
Pat Carr
Richard Cook
Bill Corbus
Ruth Danner
Laraine Derr
Gordon Evans
Carol Gerken
Win Gruening
Rosemary Hagevig
Steven Hamilton
David Heimbigner
Renda Heimbigner
Lloyd Johnson
Sharon Kelly
Bob Mitchell
Heather Mitchell
Lawrence Lee Oldaker
Wallace Olson
Chris Phillips
Terrance Quinn
Sally Smith

* Denotes Deceased

University Of Alaska Foundation

Annual Report FY05

Board of Trustees (as of the close of fiscal year 05)

PRESIDENT

Ann T. Parrish

1ST VICE PRESIDENT

Jeff Cook

2ND VICE PRESIDENT

Sharon Gagnon



University of Alaska Foundation

910 Yukon Drive, Suite 206

P.O. Box 755080

Fairbanks, AK 99775-5080

phone: (907) 450-8030

fax: (907) 450-8031

email: sdfnd@alaska.edu

web: www.alaska.edu/uafound

Robert Boswell

Alison Browne

Brian Brundin

Jeff Cook

Laraine Derr

Gordon Evans

Mike Everette

Ted Fathauer

Sharon Gagnon

Jacob Gondek

Jack Griffin

Greg Gursey

Mark Hamilton

John Hughes

Mary Hughes

Thomas Jensen

Maureen Johnson

Steve Jones

Mike Kelly

David Lawer

Bill MacKay

Elaine Maimon

Carl Marrs

Dennis Metrokin

Ann Parrish

John Pugh

Grace Schaible

Lynn Shepherd

Arliss Sturgulewski

Carolyn Wallace

Phil Younker Sr.

Executive Committee:

Ann Parrish (chair)

Sharon Gagnon

Jeff Cook

Mark Hamilton

One Vacancy to be appointed by the Foundation President.

Investment Committee:

Eric Wohlforth (chair)

Mike Burns

Brian Rogers

Grace Schaible

Jo Heckman

Greg Gursey

Gary Dalton

Win Gruening

Ann Parrish (ex-officio)

Finance and Audit Committee:

Jeff Cook (chair)

Phil Younker Sr.

Mike Kelly

Mike Everette

Arliss Sturgulewski

Maureen Johnson

Ann Parrish (ex-officio)

Development Committee:

Sharon Gagnon (chair)

Ted Fathauer

Bill MacKay

Mary Hughes

Dennis Metrokin

Alison Browne

Ann Parrish (ex-officio)

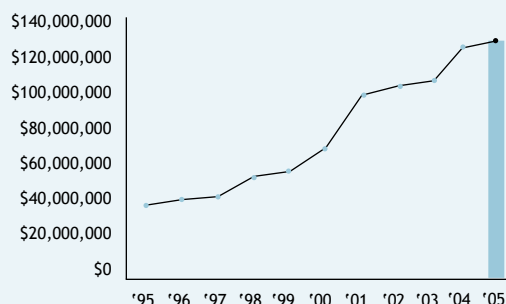
The University of Alaska Foundation is a private nonprofit corporation, operated as a public Foundation, which was established in 1974 to solicit, manage and invest donations for the exclusive benefit of the University of Alaska. The Foundation is a tax-exempt organization as described in Subsection 501 (c) (3) of the Internal Revenue Code and donations made to the Foundation are deductible according to schedules established under income and estate tax regulations.

The Foundation is legally separate and distinct from the University of Alaska and is organized under its own Articles of Incorporation and Bylaws. Its members are its College of Fellows and it is governed by its own Board of Trustees. This thirty-one member board establishes the Foundation's investment policy for the endowments, manages donated property and oversees the distribution of the Foundation's assets to its sole beneficiary, the University of Alaska system. No administrative fees are charged by the Foundation for the funds under its care so every dollar of a gift to the Foundation is used as intended by the donor. Most scholarships and other privately established funds to benefit the university are under the care of the Foundation.

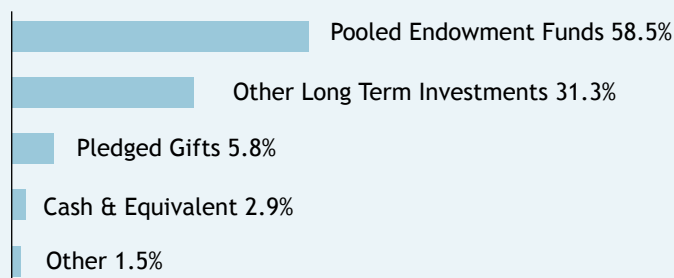
UNIVERSITY OF ALASKA FOUNDATION FINANCIAL HIGHLIGHTS for FY05

FOUNDATION NET ASSETS

Total Net Assets: **\$126,536,601**

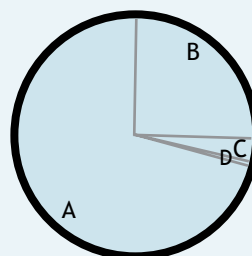


Total Assets by Type: **\$130,284,406**



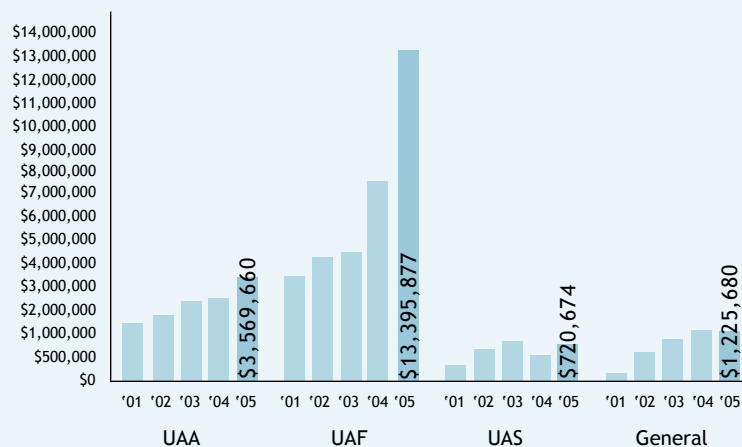
Total Liabilities by Type: **\$3,747,805**

A - Due to UA	69.6%
B - Term Endowment Liabilities	26.7%
C - Remainder of Trust Obligations	3.3%
D - Other Liabilities	.4%



Distributions in Support of the University of Alaska *All Institutions and Campuses*

Distributions by Campus



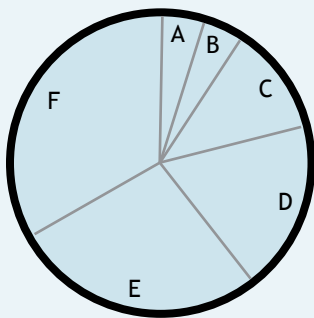
Total Distributions:

\$18,911,891

Museum	\$8,131,582
General	\$5,822,061
Student Aid	\$1,778,411
KUAC	\$1,250,892
Research	\$695,839
Liberal Arts	\$418,446
Business Administration	\$242,164
Natural Sciences	\$235,142
Engineering	\$223,661
Library	\$113,693

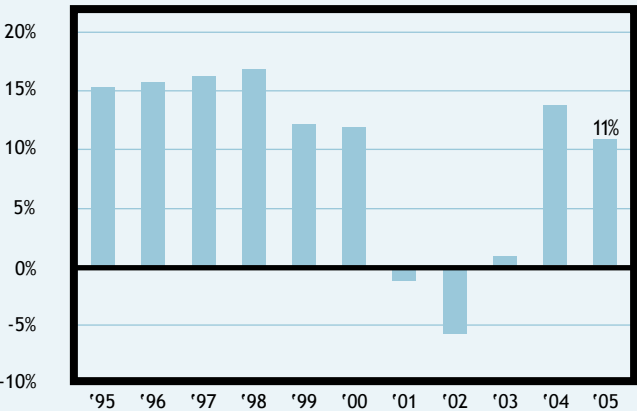
INVESTMENT ANALYSIS

Asset Allocations of the Pooled Endowment Fund (as of June 30, 2005)



A - Cash	6%
B - Real Estate	5%
C - International Equities	14%
D - Alternative Investments	19%
E - Domestic Fixed Income	24%
F - Domestic Equities	32%

Performance of Pooled Endowment Fund Average Annual Total Return Since Inception (July 1, 1988) 9.9%



UNIVERSITY OF ALASKA FOUNDATION Financial Statements June 30, 2005 and 2004 (With Independent Auditor's Report Thereon)

Table of Contents

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Independent Auditor's Report	42
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Statements of Activities	44
Statements of Cash Flows	46
Notes to Financial Statements	48



KPMG LLP
Suite 600
701 West Eighth Avenue
Anchorage, AK 99501

Independent Auditors' Report

The Board of Trustees
University of Alaska Foundation:

We have audited the accompanying statements of financial position of the University of Alaska Foundation as of June 30, 2005 and 2004, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the University of Alaska Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States America. These standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the University of Alaska Foundation at June 30, 2005 and 2004, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

KPMG LLP

September 16, 2005

UNIVERSITY OF ALASKA FOUNDATION

STATEMENTS OF FINANCIAL POSITION

June 30, 2005 and 2004

Assets	<u>2005</u>	<u>2004</u>
Cash and cash equivalents	\$ 3,794,041	\$ 3,662,289
Interest receivable	185,821	280,966
Short term investments	24,247	47,850
Contributions receivable	7,578,378	7,620,851
Escrows receivable	726,307	620,741
Inventory	80,854	73,714
Other assets	427,429	410,663
Remainder trust receivable	395,065	391,217
Pooled endowment funds	76,278,744	69,246,303
Other long term investments	40,793,520	46,657,579
Total assets	<u>\$ 130,284,406</u>	<u>\$ 129,012,173</u>
Liabilities		
Due to the University of Alaska	\$ 2,608,499	\$ 3,630,665
Other liabilities	15,111	36,476
Remainder trust obligations	124,195	158,412
Term endowment liability	1,000,000	1,000,000
Total liabilities	<u>3,747,805</u>	<u>4,825,553</u>
Net Assets		
Unrestricted	31,520,614	29,438,405
Temporarily restricted	49,637,723	50,961,840
Permanently restricted	45,378,264	43,786,375
Total net assets	<u>126,536,601</u>	<u>124,186,620</u>
Total liabilities and net assets	<u>\$ 130,284,406</u>	<u>\$ 129,012,173</u>

The accompanying notes are an integral part of the financial statements.

UNIVERSITY OF ALASKA FOUNDATION
STATEMENTS OF ACTIVITIES
For the years ended June 30, 2005 and 2004

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2005</u>
Revenues, gains and other support				
Contributions	\$ 269,297	\$ 10,568,694	\$ 1,379,794	\$ 12,217,785
Investment income	1,404,971	1,755,232	-	3,160,203
Net realized and unrealized investment gains	1,315,609	4,715,943	-	6,031,552
Other revenues	1,620	88,885	-	90,505
Actuarial adjustment of remainder trust obligations	-	(1,964)	80,500	78,536
Gains (losses) on disposition of other assets	-	(2,795)	(1,475)	(4,270)
Transfers from the University of Alaska	20,509	172,366	133,070	325,945
Net assets released from restriction	<u>18,620,478</u>	<u>(18,620,478)</u>	<u>-</u>	<u>-</u>
Total revenues, gains and other support	<u>21,632,484</u>	<u>(1,324,117)</u>	<u>1,591,889</u>	<u>21,900,256</u>
Expenses and distributions				
Operating expenses	638,384	-	-	638,384
Distributions for the benefit of the University of Alaska	<u>18,911,891</u>	<u>-</u>	<u>-</u>	<u>18,911,891</u>
Total expenses and distributions	<u>19,550,275</u>	<u>-</u>	<u>-</u>	<u>19,550,275</u>
Excess (deficit) of revenues over expenses	2,082,209	(1,324,117)	1,591,889	2,349,981
Transfers between net asset classes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net assets	2,082,209	(1,324,117)	1,591,889	2,349,981
Net assets, beginning of year	<u>29,438,405</u>	<u>50,961,840</u>	<u>43,786,375</u>	<u>124,186,620</u>
Net assets, end of year	<u>\$ 31,520,614</u>	<u>\$ 49,637,723</u>	<u>\$ 45,378,264</u>	<u>\$ 126,536,601</u>

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2004</u>
\$ 1,317,502	\$ 8,833,471	\$ 4,015,869	\$ 14,166,842
1,400,765	1,514,446	-	2,915,211
1,752,057	4,216,509	-	5,968,566
4,776	123,842	-	128,618
-	(155)	(25,642)	(25,797)
-	95,592	(540)	95,052
-	509	142,035	142,544
<u>11,360,307</u>	<u>(11,360,307)</u>	<u>-</u>	<u>-</u>
<u>15,835,407</u>	<u>3,423,907</u>	<u>4,131,722</u>	<u>23,391,036</u>
282,119	-	-	282,119
<u>12,058,245</u>	<u>-</u>	<u>-</u>	<u>12,058,245</u>
<u>12,340,364</u>	<u>-</u>	<u>-</u>	<u>12,340,364</u>
3,495,043	3,423,907	4,131,722	11,050,672
<u>-</u>	<u>(40,700)</u>	<u>40,700</u>	<u>-</u>
3,495,043	3,383,207	4,172,422	11,050,672
<u>25,943,362</u>	<u>47,578,633</u>	<u>39,613,953</u>	<u>113,135,948</u>
<u>\$ 29,438,405</u>	<u>\$ 50,961,840</u>	<u>\$ 43,786,375</u>	<u>\$ 124,186,620</u>

The accompanying notes are an integral part of the financial statements.

UNIVERSITY OF ALASKA FOUNDATION
STATEMENTS OF CASH FLOWS
For the years ended June 30, 2005 and 2004

	<u>2005</u>	<u>2004</u>
Cash flows from operating activities:		
Contributions received	\$ 10,241,347	\$ 10,198,372
Investment income received	3,255,348	2,904,648
Distributions for the benefit of the University of Alaska	(19,925,527)	(9,895,569)
Cash paid for operating expenses	(628,933)	(241,479)
Other receipts	125,664	276,273
Net cash provided (used) by operating activities	<u>(6,932,101)</u>	<u>3,242,245</u>
Cash flows from investing activities:		
Net (increase) decrease in investments	5,046,352	(6,603,175)
Receipts from disposition of assets	70,490	204,999
Net cash provided (used) by investing activities	<u>5,116,842</u>	<u>(6,398,176)</u>
Cash flows from financing activities:		
Contributions restricted for permanent investment	1,934,828	4,039,842
Investment income on charitable remainder trusts	31,963	3,756
Payment of charitable remainder trust obligations	(19,780)	(27,062)
Net cash provided by financing activities	<u>1,947,011</u>	<u>4,016,536</u>
Net increase in cash and cash equivalents	131,752	860,605
Cash and cash equivalents, beginning of year	<u>3,662,289</u>	<u>2,801,684</u>
Cash and cash equivalents, end of year	<u><u>\$ 3,794,041</u></u>	<u><u>\$ 3,662,289</u></u>

	2005	2004
Reconciliation of change in net assets to net cash provided by operating activities:		
Change in net assets	\$ 2,349,981	\$ 11,050,672
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Contributions of non-cash assets	(171,226)	(790,703)
Net realized and unrealized investment gains	(6,031,552)	(5,968,566)
(Gain) loss on disposition of other assets	4,270	(95,052)
Non-cash operating expenses	7,336	8,284
Non-cash distributions to the University of Alaska	19,060	150,324
Non-cash transfers from the University of Alaska	(176,055)	-
Contributions restricted for permanent investment	(1,934,828)	(4,039,842)
Actuarial adjustment of remainder trust obligations	(78,536)	25,797
Changes in assets and liabilities:		
(Increase) decrease in interest receivable	95,145	(10,563)
(Increase) decrease in contributions receivable	(4,513)	861,007
(Increase) decrease in inventory	4,060	4,409
Increase (decrease) in due to the University of Alaska	(1,022,166)	2,013,958
Increase (decrease) in other liabilities	(21,365)	32,520
Increase (decrease) in annuity payment liabilities	28,288	-
Net cash provided (used) by operating activities	<u>\$ (6,932,101)</u>	<u>\$ 3,242,245</u>

The accompanying notes are an integral part of the financial statements.

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

1. Organization and Summary of Significant Accounting Policies

Organization

The University of Alaska Foundation (foundation) was established May 30, 1974 to solicit donations and to hold and manage such assets for the exclusive benefit of the University of Alaska. The foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

In preparing the financial statements, management is required to make estimates that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the statement of financial position and revenue and expenses for the period. Actual results could differ from those estimates. The more significant accounting and reporting policies and estimates applied in the preparation of the accompanying financial statements are discussed below.

Basis of Presentation

These financial statements are prepared on the accrual basis of accounting and focus on the foundation's resources and activities as a whole. Net assets and revenues, expenses, distributions, gains and losses are classified based on the existence or absence of donor-imposed or other external restrictions. Accordingly, net assets of the foundation and changes therein are classified and reported as follows:

Unrestricted net assets - Assets, net of related liabilities, which are not subject to donor-imposed or other external restrictions.

Temporarily restricted net assets - Assets, net of related liabilities, which are subject to donor-imposed or other external restrictions that may or will be met by actions of the foundation and/or the passage of time and unconditional promises to give that are due in future periods and are not permanently restricted.

Permanently restricted net assets - Assets, net of related liabilities, which are subject to donor-imposed or other external restrictions and will be held in perpetuity by the foundation

Revenues are reported as increases in unrestricted net assets, unless use of the earnings is subject to donor-imposed or other external restrictions. Gains and losses on investments and other assets and changes in liabilities are reported as increases or decreases in unrestricted net assets, unless subject to donor-imposed or other external restrictions. Expirations of temporary restrictions on net assets through expenditure for the stipulated purpose or the passage of the stipulated time period are reported as reclassifications between the applicable classes of net assets. Expenses and distributions are reported as decreases in unrestricted net assets.

Basis of Accounting

The foundation maintains its accounts in accordance with the principles and practices of fund accounting. Fund accounting is a procedure by which resources are classified for accounting purposes in accordance with activities or objectives as specified by donors, with restrictions or limitations imposed by sources outside the institution, or with directions issued by the governing board.

All investments, not held for long-term investment, with original maturities of three months or less are reported as cash and cash equivalents.

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

1. Organization and Summary of Significant Accounting Policies, continued

Investments in fixed income and equity marketable securities are stated at fair value based on quoted market prices. Investments in private partnership interests are valued using the most current information provided by the general partner. General partners typically value privately held companies at cost as adjusted based on recent arms' length transactions. Public companies are valued using quoted market prices and exchange rates, if applicable. Real estate partnerships and funds are valued based on appraisals of properties held and conducted by third-party appraisers retained by the general partner or investment manager. General partners of marketable alternatives provide values based on quoted market prices and exchange rates for publicly held securities and valuation estimates of derivative instruments. General partners of oil and gas partnerships use third-party appraisers to value properties. Valuations provided by the general partners and investment managers are evaluated by management and management believes such values are reasonable at June 30, 2005. Other investments, which consist of collateralized debt obligations, are stated at cost. When, in the opinion of management, there has been a permanent impairment in the asset value, the asset is written down to its fair value. Income from other investments is recognized when received.

The net realized and unrealized appreciation (depreciation) in fair value of investments is reflected in the statement of activities. Income and net gains on investments of endowment and similar funds are generally reported as increases in permanently restricted net assets if the terms of the respective gift require that they be added to the principal of a permanent endowment; as increases in temporarily restricted net assets if the terms of the gift impose restrictions on the use of the income; or as increases in unrestricted net assets in all other cases. Losses on the investments of a donor-restricted endowment fund reduce temporarily restricted net assets to the extent that donor-imposed temporary restrictions on net appreciation of the fund have not been met before the loss occurs. Any remaining losses are classified as underwater endowment losses and reduce unrestricted net assets. Subsequent gains that restore the fair value of the assets of the endowment fund to the required level are classified as increases in unrestricted net assets.

Noncash assets are stated at cost basis. The carrying value of donated assets other than marketable securities represents the fair value of the asset as determined by independent appraisal or management's estimate at the time of receipt or contribution. Inventories of artworks and books for sale are stated at the lower of cost (first-in, first-out method) or market.

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions expected to be received one year or more in the future are discounted at a discount rate commensurate with the risks involved. Amortization of discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible contributions receivable is provided based upon management's judgment including such factors as prior collection history, type of contribution, and nature of fund-raising activity.

Contributions received for memorials or prospective endowments that have not yet met the minimum requirements for acceptance as an endowment are accumulated in temporarily restricted accounts. The accumulated contributions are transferred to permanently restricted endowment accounts when the minimum requirements are fulfilled. If the requirements are not fulfilled, consistent with the conditions of acceptance, the contributions are expended for the purpose received.

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

2. Cash and Cash Equivalents

Cash and cash equivalents consists of interest bearing funds of \$3,794,041 and \$3,662,289 at June 30, 2005 and 2004, respectively.

3. Short Term Investments

Short term investments consists of donated marketable securities valued at \$24,247 and \$47,850 at June 30, 2005 and 2004, respectively.

4. Contributions Receivable

Unconditional promises to make contributions are included in the financial statements as contributions receivable and revenue of the appropriate net asset category. Contributions receivable at June 30, 2005 and 2004 were recorded at the discounted present value of the future cash flows using a discount rate of 5% through June 30, 2002 and 2.5% after that date. Contributions receivable are expected to be realized in the following periods:

	<u>2005</u>	<u>2004</u>
In one year or less	\$ 6,689,329	\$ 6,512,182
Between one year and five years	900,033	1,143,785
More than five years	50,500	50,000
	<u>7,639,862</u>	<u>7,705,967</u>
Discount	(60,047)	(70,693)
Allowance for uncollectible accounts	(1,437)	(14,423)
	<u>\$ 7,578,378</u>	<u>\$ 7,620,851</u>

Included in contributions receivable was \$4.8 million and \$4.1 million at June 30, 2005 and 2004, respectively, due pursuant to a charter agreement between certain oil companies and the State of Alaska. The agreement provides that annually, these oil companies will designate an amount based on aggregate net Alaska liquids production after royalty and the price for West Texas Intermediate crude oil for funding charitable organizations and causes within Alaska. The agreement specifies that 30% of this amount be given to the University of Alaska Foundation and the remainder to general community needs. Commitments applicable to any periods subsequent to June 30, 2005 have not been formally communicated to the foundation, nor are they reasonably estimable and are therefore not included in the accompanying financial statements.

5. Escrows Receivable

The foundation's escrows receivable are secured by deeds of trust from land sales, payable in monthly installments including interest of 7.25% to 10%.

6. Real Property

Under a cooperative agreement with the University of Alaska, the net proceeds from the sale of gifted real estate by the university, unless otherwise specified by the donor or the university president, will be transferred to the foundation to be managed in accordance with donor intent. Proceeds transferred to the foundation were \$307,334 and \$-0- for the years ended June 30, 2005 and 2004, respectively.

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

7. Remainder Trust Receivable

The foundation is the remainder beneficiary of a charitable remainder annuity trust managed by independent trustees. The present value of estimated future benefits to be received when the trust assets are distributed has been recorded by the foundation as a permanently restricted donation and as a receivable. The remainder trust receivable is revalued annually and any resulting actuarial gain or loss is recorded as a change in net assets.

8. Pooled Endowment Funds

Effective July 1, 1997, management of the university's land grant trust fund was transferred from the State Department of Revenue to the university. The foundation and the university agreed to consolidate the foundation's pooled endowment funds and the university's land grant trust funds into a Consolidated Endowment Fund (fund) for investment purposes. The foundation's investment represents 40% and 43% of the total fund at June 30, 2005 and 2004, respectively. The fund is managed by the foundation's investment committee under the "total return" concept of investment management intended to preserve and maintain the purchasing power of the principal. The net assets and related activity for their respective investment in the fund are reflected in the financial statements of the foundation and the university.

The fund uses a unitized system to account for each participant's interest. Contributions to and withdrawals from the fund result in an increase or decrease in the number of units owned and are based on the unit value at the beginning of the month in which the contribution or withdrawal is made. Large additions to the fund are initially invested in cash and cash equivalents and dollar-cost-averaged into the investment pool over a ten month period. Investment income, fees and realized and unrealized gains and losses are distributed monthly to participating funds on a per unit basis. Investment income net of fees increases the number of units outstanding, while realized and unrealized gains and losses affect the per unit value.

The Consolidated Endowment Fund includes the following:

	<u>2005</u>	<u>2004</u>
Cash and cash equivalents	\$ 10,451,863	\$ 6,625,560
Fixed income securities	45,112,675	43,560,605
Equity securities	87,379,899	72,128,917
Alternative investments	31,933,783	24,977,613
Real estate partnerships and investment trusts	9,498,012	8,584,168
Other investments	5,000,000	5,000,000
Other	<u>163,728</u>	<u>191,524</u>
	<u>\$ 189,539,960</u>	<u>\$ 161,068,387</u>

Ownership of the net assets of the Consolidated Endowment Fund is as follows:

	<u>2005</u>	<u>2004</u>
University of Alaska Foundation	\$ 76,278,744	\$ 69,246,303
University of Alaska	<u>113,261,216</u>	<u>91,822,084</u>
	<u>\$ 189,539,960</u>	<u>\$ 161,068,387</u>

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

8. Pooled Endowment Funds, continued

Investment management, custodial and consulting fees for the foundation's pooled endowment funds totaled \$136,485 and \$118,788 for the years ended June 30, 2005 and 2004, respectively. These fees have been included as reductions to investment income.

The calculation of the annual spending allowance is based on 4.5 percent of the five-year moving average of the December 31 market values of the endowment fund, not to exceed the unexpended accumulated earnings of the fund at December 31.

9. Other Long Term Investments

Other long term investments include the following:

	<u>2005</u>	<u>2004</u>
Cash and cash equivalents	\$ 2,699	\$ 4,624
Fixed income securities	38,471,192	44,167,379
Equity securities	461,135	419,714
Alternative investments	308,494	515,862
Real estate partnerships	50,000	50,000
Other investments	<u>1,500,000</u>	<u>1,500,000</u>
	<u>\$ 40,793,520</u>	<u>\$ 46,657,579</u>

Investment custodial and management fees for other long term investments totaled \$57,203 and \$60,977 for the years ended June 30, 2005 and 2004, respectively. These fees have been included as reductions to investment income.

10. Split Interest Obligations

The foundation has established charitable remainder trust and charitable gift annuity plans. These plans specify that donors may contribute assets to the foundation in exchange for the right to receive a fixed dollar or fixed percentage annual return. The difference between the amount of the gift and the present value of the liability for future payments, determined on an actuarial basis, is recognized as a contribution at the date of the gift. The split interest obligations are revalued annually and any resulting actuarial gain or loss is recorded as a change in net assets.

11. Term Endowment Liability

In July 1997 the foundation accepted a term endowment. Earnings from the endowment are restricted for the maintenance of a student housing facility. The agreement with the donor requires the original principal of the endowment to remain inviolate until April 30, 2020 at which time the original principal and the unexpended earnings, if any, will be returned to the donor. The original principal of \$1,000,000 is recorded as a liability at June 30, 2005 and 2004.

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

12. Net Assets

Unrestricted net assets consisted of the following:

	<u>2005</u>	<u>2004</u>
Available for current operations - amounts not designated by management for specific purposes or subject to donor-imposed restrictions	\$ 5,394,000	\$ 6,843,160
Designated for specific purposes - spendable earnings of quasi endowment funds and amounts designated for specific purposes by management	13,357,174	11,059,868
Quasi endowments - corpus of board designated endowment funds	9,092,611	8,821,693
Underwater endowment losses – investment losses on donor restricted endowment funds in excess of net appreciation	-	(143,650)
Unexpended endowment earnings - accumulated earnings in excess of designated spending limits for quasi endowment funds not subject to donor-imposed restrictions	<u>3,676,829</u>	<u>2,857,334</u>
	<u>\$ 31,520,614</u>	<u>\$ 29,438,405</u>

Temporarily restricted net assets consisted of the following:

Restricted for specific purposes - spendable earnings of endowment funds and other non-endowment net assets subject to donor imposed restrictions	\$ 21,463,053	\$ 27,147,773
Unconditional promises to give – contributions receivable in future periods that are not subject to donor imposed restrictions	4,795,976	4,114,800
Quasi endowments - corpus of funds subject to donor imposed restrictions designated by the board as endowment funds	2,881,502	2,537,428
Endowments - corpus of term funded endowments	3,748,614	4,204,453
Unexpended endowment earnings - accumulated earnings in excess of designated spending limits for endowment funds subject to donor-imposed restrictions	<u>16,748,578</u>	<u>12,957,386</u>
	<u>\$ 49,637,723</u>	<u>\$ 50,961,840</u>

Permanently restricted net assets consisted of the following:

Endowments - corpus of endowment funds required by donor to be invested in perpetuity	\$ 45,307,113	\$ 43,530,768
Charitable remainder trusts - annuity trusts and unitrusts required by donor to be invested in perpetuity	<u>71,151</u>	<u>255,607</u>
	<u>\$ 45,378,264</u>	<u>\$ 43,786,375</u>

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

13. Net Assets Released from Restriction

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose, collecting payment on unconditional promises to give or by occurrence of other events specified by donors.

14. Distributions for the Benefit of the University of Alaska

Distributions for the benefit of the University of Alaska, by functional classification, for the years ended June 30, 2005 and 2004 were as follows:

	<u>2005</u>	<u>2004</u>
University of Alaska Anchorage		
Engineering	\$ 219,449	\$ 143,299
General	2,001,409	1,657,920
Liberal arts, human and rural development	358,893	52,756
Library	32,535	2,660
Management/business administration	238,437	158,274
Natural sciences, agriculture and land resources	9,984	1,662
Research	54,608	64,962
Student aid	<u>654,345</u>	<u>528,756</u>
	<u>3,569,660</u>	<u>2,610,289</u>
University of Alaska Fairbanks		
Engineering	4,212	8,862
General	2,117,717	2,022,317
KUAC radio and television	1,250,892	750,506
Liberal arts, human and rural development	52,908	26,523
Library	53,079	69,224
Management/business administration	3,727	1,521
Museum	8,131,582	2,982,116
Natural sciences, agriculture and land resources	211,960	242,814
Research	641,231	641,208
Student aid	<u>928,569</u>	<u>905,147</u>
	<u>13,395,877</u>	<u>7,650,238</u>
University of Alaska Southeast		
General	477,255	342,471
Liberal arts, human and rural development	6,645	-
Library	28,079	7,108
Natural sciences, agriculture and land resources	13,198	-
Student aid	<u>195,497</u>	<u>157,941</u>
	<u>720,674</u>	<u>507,520</u>
University of Alaska		
General	1,225,680	1,284,291
Natural Sciences	-	907
Research	<u>-</u>	<u>5,000</u>
	<u>1,225,680</u>	<u>1,290,198</u>
	<u>\$ 18,911,891</u>	<u>\$ 12,058,245</u>

UNIVERSITY OF ALASKA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
June 30, 2005 and 2004

15. Transfers from the University of Alaska

Transfers from the university to the foundation for the years ended June 30, 2005 and 2004 were as follows:

	<u>2005</u>	<u>2004</u>
Net proceeds from real estate sales and lease	\$ 325,531	\$ 142,035
Other	<u>414</u>	<u>509</u>
	<u>\$ 325,945</u>	<u>\$ 142,544</u>

16. Assets Held in Trust By Others

The University of Alaska is a named beneficiary of The Bentley Family Trust which is managed by independent trustees. In accordance with University of Alaska policy, the university's interest in this trust will accrue to the foundation. Distributions from the trust have been recorded by the foundation as unrestricted income during the period the distributions were received. Management's estimate of fair value of the university's undivided one-eighth (12.5%) interest in the trust at June 30, 2005 and 2004 is approximately \$4.0 and \$3.4 million, respectively. Since neither the university nor the foundation have control over the trust assets and cash flows cannot be reasonably estimated, the principal of the trust has not been recorded in the accounts of the university or the foundation.

The foundation is a remainder beneficiary of The Metcalf Family Trust which is managed by an independent trustee. Management's estimate of fair value of the foundation's undivided one-half (50%) interest in the trust was approximately \$0.4 million at June 30, 2005 and 2004, respectively. Since the foundation does not have control over the trust assets and cash flows cannot be reasonably estimated, the principal of the trust has not been recorded in the accounts of the foundation.

The University of Alaska is a remainder beneficiary of The Anthony John Nordale Trust and The Anthony John Nordale Reserve Trust. These trusts are managed by an independent trustee. In accordance with University of Alaska policy, the university's interest in these trusts will accrue to the foundation. Management's estimate of fair value of the university's undivided one-half (50%) interest in the Anthony John Nordale Trust at June 30, 2005 and 2004 is approximately \$0.3 million. Management's estimate of fair value of the university's undivided one-half (50%) interest in the Anthony John Nordale Reserve Trust at June 30, 2005 and 2004 is approximately \$0.8 million and \$0.7 million, respectively. Since neither the university nor the foundation have control over the trust assets and cash flows cannot be reasonably estimated, the principal of the trusts has not been recorded in the accounts of the university or the foundation.

17. Related Party Transactions

The university provides administrative and accounting support for the foundation. Reimbursements to the university for these services of \$569,492 and \$223,997 for the years ended June 30, 2005 and 2004, respectively, are included in these financial statements.



UNIVERSITY
of ALASKA

Many Traditions One Alaska

The University of Alaska is an equal opportunity and affirmative action employer and educational institution.

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Cover photo: © UAF photo by Todd Paris

Valerie Mullican walks down the hill toward the Lola Tilly Commons with buddies Zachary Helm and Amber Ross.