Thank you for being a part of the University of Nevada, Reno community. We are grateful to the individuals and organizations who have demonstrated commitment, generosity and leadership for the University and its land-grant missions of education, research and outreach. Together we create a thriving and intellectual experience for our students to be the future of this great state of Nevada and beyond. We hope you will continue to be our partner in this endeavor.
**Message from the Executive Director**

Over the past 10 years, the University of Nevada, Reno has become a stronger academic institution, today educating more than 18,000 students from Nevada, the nation and world. We are an institution of outstanding faculty and staff, state-of-the-art facilities and valued community partnerships. I have been fortunate to witness firsthand a decade of growth and achievements and, along the way, I have been privileged to get to know our alumni and friends who have helped in innumerable ways.

In this past decade, the University has added more than one million square-feet of new living, learning and research space. The latest addition, an expansion of the University’s world-renowned earthquake lab, is nearing completion. Next will be a new Student Achievement Center, bringing together under one roof our comprehensive network of student support services. These new facilities will integrate into the campus’ other recently completed facilities, including the Mathewson-IGT Knowledge Center, Joe Crowley Student Union, Petersen Athletic Academic Center, Nevada Greenhouse Complex, Davidson Mathematics and Science Center, Center for Molecular Medicine, William N. Pennington Health Sciences Building, Nevada Living Learning Community and the recently completed renovation of the Donald W. Reynolds School of Journalism building.

The University’s increasing academic admission standards have resulted in higher student achievement, including 47 National Merit Scholars and 185 Presidential Scholars.

For the last decade, Nevada students have demonstrated higher academic qualifications for entrance and have faced a dramatic increase in tuition. As a U.S. News & World Report Tier I ranked national university, Nevada is still an educational value, although the cost of a three-credit course has increased from $267 to more than $600 in 10 years. To help meet this demand for student and program support, our donors continue their generosity, giving more than $260 million in the last decade.

The University of Nevada, Reno is a rising star in higher education. We are proud to play an important role in our community, state and nation, through the education of our future workforce and leaders. We will be successful in our efforts because many of you have helped with gifts of time, talent and treasure. We envision great promise in the decade to come and invite you to join us.

Sincerely,

John K. Carothers  
Vice President for Development and Alumni Relations  
Executive Director, University of Nevada, Reno Foundation  
(775) 784-1352 or jcarothers@unr.edu

---

**Message from the 2012 Foundation Chair**

The University of Nevada, Reno campus has changed significantly since I was a student here in the 1960s. Over the decades, I have watched our University evolve into an academic community where students can explore, learn, grow and become inspired by our exemplary faculty, state-of-the-art facilities, exciting sports programs and technological advances throughout campus. Today, buildings like the Joe Crowley Student Union, Mathewson-IGT Knowledge Center, and the new Nevada Living Learning Community create a setting where students can fully engage in the complete college experience.

In 2012, we inaugurated Marc A. Johnson as our University’s 16th president. As Nevada’s leader, Marc has put student success at the forefront of our University’s multi-faceted mission, while seeing growth in enrollment, graduation rates and academic performance.

I am proud to be an alumnus of this great University and even prouder to have served as the 2012 Chair of the Foundation Board of Trustees. I am thankful for the circle of instructors, mentors and friends who have remained with me my entire life. That is the Nevada experience.

Sincerely,

Thomas Hall ’65 (finance)  
2012 Chair, Foundation Board of Trustees

---

**Message from the 2013 Foundation Chair**

One recent Nevada graduate gave us all something to be proud of at the beginning of 2013. I am referencing, of course, Colin Kaepernick '10 (management) and the excitement he brought to the San Francisco 49ers and his impressive Super Bowl effort. And let’s not forget the effort he led two years ago at Nevada’s stunning win in the Kraft Hunger Bowl. Those events allowed Nevada fans to display their Wolf Pack pride and enthusiasm, and although Colin made the successful leap to the big time, he will always be part Wolf Pack blue.

As we celebrate the success of one of our former students, it is important to focus on the academic success of our current students and embrace changes on the horizon. One change will be the demolition of Getchell Library to prepare for the new Student Achievement Center, which will bring synergy to the student experience on campus by housing many significant student resources in one place.

As a fellow alum and chair of the Foundation board, I am grateful for the philanthropic support of our Nevada community, which has been the catalyst for many past and future changes on campus. Such changes create new beginnings and bring renewed enthusiasm for the talent that already exists, and the talent we have yet to imagine.

Sincerely,

Felicia O’Carroll ’76 (accounting)  
2013 Chair, Foundation Board of Trustees
University of Nevada, Reno Foundation Board of Trustees

Although the University of Nevada, Reno is a state institution, it receives only part of its necessary funding from state appropriations. The University of Nevada, Reno Foundation was established in 1981 to help the University meet its needs beyond that base funding by generating private support. The foundation is governed by a volunteer board of trustees who can serve three consecutive two-year terms. Trustees are made up of University alumni and friends who provide counsel in strategic planning, education, fundraising and other matters. The following members are serving for the 2013 calendar year:

### 2013 Executive Committee and Foundation Board of Trustees

**Felicia R. O’Carroll ’76**  
Chair  
Kafoury, Armstrong & Co.

**Brett E. Coleman ’84**  
Chair-Elect  
10K Investments

**Robert E. Armstrong**  
Vice-Chair, Investment  
McDonald Carano Wilson, LLP

**Randy J. Brown ’89**  
Vice-Chair, Programs and Special Events  
AT&T

**Steven S. Johnson ’77**  
Vice-Chair, Audit and Finance  
Edgewood Companies

**Paul D. Mathews ’87**  
Vice-Chair, Nominating  
Play Studios

**Gene E. McClelland ’71, ’78M.S.**  
Vice-Chair, Development  
McClelland Laboratories, Inc.

**Terrance W. Oliver ’71**  
Vice-Chair, Public Affairs and Advocacy  
Reno Lumber

**Gerald C. Smith**  
Vice-Chair, Governance  
Nell J. Redfield Foundation

**Deane Albright ’71**  
Member-at-Large  
Albright, Persing & Associates, Ltd.

**Annette Bidart ’85**  
Member-at-Large  
Bidart & Ross

**Thomas J. Hall ’65***  
Immediate Past Chair  
Law Offices of Thomas J. Hall  
*ex officio

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Ed Allison, Inc.

**Susan D. Anderson ’84, ’96MBA**  
Intuit

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Carol Franc Buck Foundation

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**Stuart R. Engs**

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**William M. Pennell**

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**Dan Rovig**  
Tahoe Resources, Inc.

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NV Energy

**Mary Ellen Smith**  
Microsoft Corporation

**Scott J. Voeller ’83**  
MGM Resorts International

**Ellen F. Whittemore ’78**  
Lionel Sawyer & Collins, Las Vegas

**Thomas K. Witter**

**Joan S. Zenan**  
Director and medical librarian, emerita  
University of Nevada School of Medicine, Savitt Medical Library
Foundation Leadership

Board of Trustees – New Members

The foundation board recently welcomed nine new trustees whose terms began in 2013. Pictured from left to right: Susan D. Anderson ’84 (business administration), ’96MBA; Dean R. Byrne ’04 (finance); Ken Creighton ’75 (political science); Sara M. Lafrance ’73 (English/journalism); Ronald L. Parratt; Jeffrey P. Resnik; Mary O. Simmons ’78 (accounting); Scott J. Voeller ’83 (marketing) and Thomas K. Witter.

2013 Emeriti Trustees

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Mary B. Ansari
Michonne R. Ascuaga
Kristen A. Avansino
Richard P. Banis ’67
J. Richard Barnard
Riley M. Beckett ’68
Edna B. Benna
Paul A. Bible ’62
Mitchell ‘Jim’ J. Bidart ’68
Candice S. Bielser ’68
Leslie S. Biller
Reed Bingham
Fred E. Black
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Janice K. Brady ’63, ’88
John E. Brodeur ’72
Philip E. Bryan ’68
David L. Buckman ’53
Robert B. Burn
Barbara Smith Campbell ’78
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William A. Chaffin ’66
E.P. ‘Chuck’ Charlton ’50
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Kirk V. Clausen
William G. Cobb ’71
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Krestine Corbin
T.J. Day
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John M. Doyle ’63
Joan L. Dyer
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Frank J. Fahrenkopf ’62
Barbara J. Feltner ’82
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John S. Gaynor ’66, ’74
Barbara C. Gianoli
Valerie Glenn ’76
Joanne G. Hall
Thomas J. Hall ’65
Arnold L. Hansmann ’66
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Dyanne M. Hayes ’61
Barbara E. Hug ’54
Eppie G. Johnson ’51
Helen ‘Jeanie’ Jones
Thomas F. Kerestes ’72
Eleanor Killebrew Brown ’51
MacLellan E. King
Michael J. Klaich ’82
Jay Krommayer ’74
William B. Kottinger ’54
Keith L. Lee ’65
Warren L. Lerude ’61
David Lucko
Kathryn List ’80
Scott D. Machabee ’90
Luther Mack
Michael F. Mackedon ’63
Andrew MacKenzie ’63
Alan S. Maiss
Bernie A. Martin-Mathews ’70
Charles N. Mathewson
Dixie D. May
Timothy G. McCarthy
Robert ‘Lefty’ E. McDonough ’42
Richard A. McDougal
Dale E. McKenzie ’66
Mary-Ellen McMullen ’73
R. James Megquier ’61
Michael J. Melarkey ’72
Marlyn R. Melton ’55, ’86
James L. Mercer ’64, ’66
Charles J. Merdinger ’94
Eugene J. Michael ’43
Carol L. Mousel
Julie Murray ’79
James J. Murren
Shelly Nahas-Aldean
Robert N. Oordneze
Wallace ‘Bruce’ B. Park ’64
Raymond Pike
Janice L. Pine ’62
Frank R. Randall ’56
Leslie A. Righetti ’76
James H. Roberts
James D. Rogers
Sigmund A. Rogich ’67
Jeanne A. Russell ’71
Jennifer A. Satre ’80
Frederick J. Schwab
Joey E. Scolari
Mike H. Sloan
G. Blake Smith
Austin W. Stedham
Richard M. Stout ’66
David J. Thompson ’72
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Roger S. Trounday ’56, ’67
Larry Tunland
Marjorie L. Uhalde ’67
Peter P. Vlautin ’68
Patty A. Wade
Ranson W. Webster
Harvey Whittemore ’74
Marvin L. Wholey ’64
B. Thomas Willison
Ann Witter
Jane C. Witter ’74
John R. Worthington
Ronald R. Zideck ’59
Gregg W. Zive ’67
Ronald M. Zurek

Ex-officio

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AAUN President
John K. Carothers
Foundation Executive Director
Marc A. Johnson
University President

Bruce A. Mack
Foundation Associate Director and Secretary
Laurie L. McLanahan ’86
Foundation Treasurer
Rita M. Laden ’96
Nevada Alumni Council President

Dr. David W. Zeh
Faculty Senate Chair
Ziad Rashdan
ASUN President
Orion Cuffe ’11
GSA President

The University of Nevada, Reno Foundation is a separate nonprofit 501(c)(3) organization (TIN: 94-2781749). The foundation was incorporated in 1981 to provide a mechanism for private individuals, corporations and foundations to make charitable gifts, bequests and other deferred giving arrangements to support the University of Nevada, Reno. The foundation receives, invests and administers funds to benefit the University, while honoring the philanthropic intent of its generous donors. Such funds are made available to the University for general or specific academic purposes.

### University of Nevada, Reno Foundation

#### Financial Statement June 30, 2012, Summarized Version

**Statement of support and revenue, expenses and changes in fund net assets**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Endowment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating support and revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donor contributions</td>
<td>$378,669</td>
<td>$17,990,047</td>
<td>$0</td>
<td>$18,368,716</td>
</tr>
<tr>
<td>University support</td>
<td>$2,047,401</td>
<td>$0</td>
<td>$0</td>
<td>$2,047,401</td>
</tr>
<tr>
<td>Special events and other income</td>
<td>$199,423</td>
<td>$769,630</td>
<td>$0</td>
<td>$969,053</td>
</tr>
<tr>
<td><strong>Total operating support and revenue</strong></td>
<td>$2,625,493</td>
<td>$18,759,677</td>
<td>$0</td>
<td>$21,385,170</td>
</tr>
<tr>
<td><strong>Operating expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Program expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alumni programs</td>
<td>$322,206</td>
<td>$0</td>
<td>$0</td>
<td>$322,206</td>
</tr>
<tr>
<td>Capital projects</td>
<td>$0</td>
<td>$7,380,899</td>
<td>$0</td>
<td>$7,380,899</td>
</tr>
<tr>
<td>University programs</td>
<td>$389,262</td>
<td>$9,118,296</td>
<td>$0</td>
<td>$9,507,558</td>
</tr>
<tr>
<td>University scholarships</td>
<td>$0</td>
<td>$1,683,646</td>
<td>$0</td>
<td>$1,683,646</td>
</tr>
<tr>
<td><strong>Total Program expenses</strong></td>
<td>$711,468</td>
<td>$18,182,841</td>
<td>$0</td>
<td>$18,894,309</td>
</tr>
<tr>
<td>Administrative</td>
<td>$1,637,715</td>
<td>$0</td>
<td>$0</td>
<td>$1,637,715</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$1,552,544</td>
<td>$0</td>
<td>$0</td>
<td>$1,552,544</td>
</tr>
<tr>
<td><strong>Total administrative and fundraising expenses</strong></td>
<td>$3,190,259</td>
<td>$0</td>
<td>$0</td>
<td>$3,190,259</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>$3,901,727</td>
<td>$18,182,841</td>
<td>$0</td>
<td>$22,084,568</td>
</tr>
<tr>
<td><strong>OPERATING INCOME (LOSS)</strong></td>
<td>($1,276,234)</td>
<td>$576,836</td>
<td>$0</td>
<td>($699,398)</td>
</tr>
</tbody>
</table>

| **INVESTMENT INCOME**                        | $2,723,912   | ($1,459,436) | $4,466,640 | $5,731,116 |
| **Additions to permanent and term endowments** | $0           | $0           | $3,542,684 | $3,542,684 |
| **Transfers between funds**                   | ($36,064)    | $1,615,361   | ($1,579,297)| $0         |
| **NET CHANGE IN FUND NET ASSETS**            | $1,411,614   | $732,761    | $6,430,027 | $8,574,402 |

The accounting firm of Grant Thornton LLP issued an unqualified opinion of the University of Nevada, Reno Foundation’s audited financial statements for fiscal year 2012.
The University of Nevada, Reno Foundation endowment funds are responsibly managed by the Investment Committee of the foundation, a volunteer committee with expertise in financial management, which receives independent professional investment advice from Wilshire Associates.

2012 Foundation Endowment Market value as of dates listed below (Includes pooled endowment, unrestricted endowment funds, quasi endowment funds and funds held in trust), as reported annually to the Council for Aid to Education.

University of Nevada, Reno Foundation

Investment Performance Net of Fees

As of June 30, 2012

<table>
<thead>
<tr>
<th></th>
<th>Foundation</th>
<th>Policy Index</th>
<th>S&amp;P 500 Equity Index</th>
<th>Barclays Aggregate Bond Index</th>
<th>MSCI ACWI x-US</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year return</td>
<td>5.13%</td>
<td>4.63%</td>
<td>5.44%</td>
<td>7.48%</td>
<td>-14.56%</td>
</tr>
<tr>
<td>3 year average</td>
<td>10.54%</td>
<td>11.42%</td>
<td>16.39%</td>
<td>6.93%</td>
<td>6.97%</td>
</tr>
<tr>
<td>5 year average</td>
<td>0.20%</td>
<td>1.21%</td>
<td>0.21%</td>
<td>5.80%</td>
<td>-4.62%</td>
</tr>
<tr>
<td>10 year average</td>
<td>5.97%</td>
<td>5.23%</td>
<td>5.33%</td>
<td>5.63%</td>
<td>6.74%</td>
</tr>
</tbody>
</table>

Final returns are provided by Wilshire Associates, the University of Nevada, Reno Foundation’s independent investment consultant.

Investment in Endowment

For fiscal year 2012, a total of $3,542,684 was added to the University of Nevada, Reno Foundation’s permanent and term endowments.

Endowment Management

A strategic diversified portfolio mix has positively assisted during these turbulent financial times. As of June 30, 2012, the funds were invested at the ratio of 36.54 percent in equities, 28.87 percent in fixed income, and 34.59 percent in real estate and alternative investments. The goal of this allocation is to produce a return that meets spending obligations, maintains or increases the real value of the endowment, and protects against the effects of inflation. The foundation investment policy is administered in accordance with the Uniform Management of Institutional Funds Act and can be found on the University’s website: http://giving.unr.edu/foundation.aspx.
University of Nevada, Reno Giving

Giving for Calendar Year 2012

January 1, 2012 – December 31, 2012 • Includes gifts from all fundraising entities of the University of Nevada, Reno.

Source of Gifts

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>$3,945,606.44</td>
</tr>
<tr>
<td>Corporations/Organizations</td>
<td>$3,472,562.33</td>
</tr>
<tr>
<td>Foundations</td>
<td>$8,606,427.69</td>
</tr>
<tr>
<td>Faculty/Staff</td>
<td>$473,628.17</td>
</tr>
<tr>
<td>Friends</td>
<td>$2,653,256.73</td>
</tr>
<tr>
<td>Estates/Trusts</td>
<td>$2,364,024.50</td>
</tr>
<tr>
<td>Other</td>
<td>$142,736.61</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$21,658,242.47</strong></td>
</tr>
</tbody>
</table>

Designation of Gifts by Donor

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>$2,854,735.80</td>
</tr>
<tr>
<td>Endowment</td>
<td>$11,607,630.77</td>
</tr>
<tr>
<td>Programmatic Enhancements</td>
<td>$5,216,360.27</td>
</tr>
<tr>
<td>Student Support</td>
<td>$473,628.17</td>
</tr>
<tr>
<td>Centrally Administered</td>
<td>$2,653,256.73</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$21,658,242.47</strong></td>
</tr>
</tbody>
</table>

Cash Gifts Received by Calendar Year

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>$31.7M</td>
</tr>
<tr>
<td>2009</td>
<td>$16.7M</td>
</tr>
<tr>
<td>2010</td>
<td>$16.7M</td>
</tr>
<tr>
<td>2011</td>
<td>$27.4M</td>
</tr>
<tr>
<td>2012</td>
<td>$21.7M</td>
</tr>
</tbody>
</table>
Expenses for Fiscal Year 2012

July 1, 2011 – June 30, 2012 • The accounting firm of Grant Thornton LLP issued an unqualified opinion of the University of Nevada, Reno Foundation’s audited financial statements for fiscal year 2012.

**Athletics** 3,588,570.87  16.25%
**College of Engineering** 526,585.52  2.38%
**College of Science** 1,267,492.18  5.74%
**College of Liberal Arts** 810,026.83  3.67%
**College of Education** 654,845.99  2.97%
**Division of Health Sciences** 539,905.92  2.44%
**KUNR** 78,388.30  0.35%
**University Libraries** 361,205.62  1.64%
**College of Business** 315,953.33  1.43%
**Donald W. Reynolds School of Journalism and Center for Advanced Media Studies** 6,920,251.61  31.34%
**Cooperative Extension** 106,277.53  0.48%
**School of Medicine** 1,333,800.49  6.04%
**College of Agriculture, Biotechnology and Natural Resources** 334,574.56  1.52%
**General Scholarships** 575,251.87  2.60%
**Centrally Administered** 4,671,437.38  21.15%

**Total Use By Area**  22,084,568.00  100.00%
The University of Nevada, Reno total endowment exceeded $238 million as of June 30, 2012. This endowment is comprised of the following three endowments: Nevada System of Higher Education endowment of $115 million (48.2%), the Athletic Association of the University of Nevada endowment of $5.7 million (2.4%) and the University of Nevada, Reno Foundation’s endowment of $117.6 million (49.4%). The University of Nevada, Reno Foundation endowment of $117.6 million includes pooled endowment, unrestricted endowment funds, quasi endowment funds and funds held in trust (see page 13).

The University of Nevada, Reno has been fulfilling its promise to serve Nevada and the world as a land-grant institution since 1874. Not only is Nevada the state’s only U.S. News & World Report Tier 1 university, but students here pay 80 percent less than at the average Tier 1 institution. More than 65% of undergraduate and graduate students receive some form of financial assistance.

With more than 145 degree programs, Nevada offers exceptional learning opportunities around every corner. More than 2,900 freshmen enrolled this fall and they are the highest academically performing first-year class ever.

More than 18,000 students are currently enrolled, the most in our 139-year history. Among this year’s students are 47 National Merit and 185 Presidential Scholars, another testimony to our growth and outreach.

To see a listing of Nevada System of Higher Education Board of Regents endowment funds that support the University of Nevada, Reno, please see page 32. To learn more about the University of Nevada, Reno endowments, please contact Bruce Mack, associate vice president for Development and Alumni Relations, (775) 784-1352 or bmack@unr.edu.