The William N. Pennington Student Achievement Center, scheduled for completion in 2016, will unify several student services now scattered throughout campus. The project is made possible through student fees, as well as a lead gift from the William N. Pennington Foundation, with additional support from the Nell J. Redfield Foundation, the Clarence & Martha Jones Family Foundation, the Marshall R. Matley Foundation, the Robert Z. Hawkins Foundation, the Nevada Military Support Alliance, the Bretzlaff Foundation, the Mallory Foundation, the E.L. Cord Foundation, the John Ben Snow Memorial Trust, the Thelma B. and Thomas P. Hart Foundation and more.

Construction Update

The William N. Pennington Student Achievement Center, scheduled for completion in 2016, will unify several student services now scattered throughout campus. The project is made possible through student fees, as well as a lead gift from the William N. Pennington Foundation, with additional support from the Nell J. Redfield Foundation, the Clarence & Martha Jones Family Foundation, the Marshall R. Matley Foundation, the Robert Z. Hawkins Foundation, the Nevada Military Support Alliance, the Bretzlaff Foundation, the Mallory Foundation, the E.L. Cord Foundation, the John Ben Snow Memorial Trust, the Thelma B. and Thomas P. Hart Foundation and more.

Photo by Theresa Danna-Douglas
Message from the Executive Director

Learning, discovery and engagement best describe our mission at the University. From our founding more than 140 years ago to today, we are dedicated to these principles each and every day. This important work is not possible without support from many, and I am grateful to our alumni, friends and community partners who do just that, and whose names appear on the pages of this special donor honor roll.

With your support we are creating a remarkable culture of learning and success for nearly 20,000 students. This year we were able to offer more than $6 million in donor-funded scholarships, representing nearly 3,000 awards. Construction is in full-swing on the William N. Pennington Student Achievement Center, and we will break ground in June for the E. L. Wiegand Fitness Center.

Your new and continued support of endowed chairs and professorships helps us to address urgent classroom needs brought about by enrollment growth and supports discovery through research and innovation. Crucial funding for new laboratories and renovations expands our impact through world-improving research, creativity, innovation and scholarly activity.

We foster engagement that enhances our city, region, state and beyond. With your support we leverage our knowledge, resources and talent for the advancement of business. We produce and enhance the workforce for Nevada’s growing knowledge-based economy.

Thank you for the important role you play in our success.

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 2014 Foundation Chair

Thank you for your generous support and confidence in the University’s success. I have been gratified by my volunteer involvement with the Foundation and the University, and as I turn over the chairmanship of the Foundation Board of Trustees, let me offer my profound gratitude to our alumni and friends.

The University is a remarkable institution, graduating students in record numbers and contributing to the economy and vitality of the state and nation. The academic programs of the University and its research enterprise nurture scholarly and creative activity on national and international levels. Enrollment growth continues and students enjoy a rich, authentic college experience at a beautiful, traditional and vibrant residential college campus. And, the University continues to be a great value in higher education, costing up to 80 percent less than other Tier 1 ranked universities.

Much of the University’s success has been made possible by donor contributions, and it is worthy of our continued support and investment. Thank you for being a champion of Nevada!

Sincerely,

Brett Coleman ’84 (finance)
2014 Chair, Foundation Board of Trustees

Message from the 2015 Foundation Chair

If you haven’t been to the University campus lately, I encourage you to visit.

The University of Nevada, Reno is a very busy place. Nearly 20,000 students fill classrooms, residence halls, laboratories and facilities. From undergraduate research and study abroad opportunities to veteran services and Wolf Pack athletics, students who choose Nevada benefit from outstanding academic programs and faculty, state-of-the-art facilities and technology, campus engagement and support to help them thrive in mind, body and spirit. Construction and expansion activity supports a dynamic and growing University with record levels of academic and institutional achievement and limitless possibility.

We are blessed to have the University in our backyard. It is a tremendous treasure for our city, state and region, and it is certainly worthy of our continued support and partnership. Come to campus and take a look at the learning, discovery and engagement happening every day.

Sincerely,

Mary O. Simmons ’78 (accounting)
2015 Chair, Foundation Board of Trustees
University of Nevada, Reno Foundation Board of Trustees

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 2015 calendar year:

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NV Energy

Jerry Smith
Chair Elect
Nell J. Redfield Foundation

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McDonald, Carano, Wilson, LLP

Joseph S. Bradley ’78
Vice Chair, Nominating
Bradley, Drendel and Jeanney

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

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Vice-Chair, Development
McClelland Laboratories, Inc.

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Vice-Chair, Public Affairs & Advocacy
Educational Pathways International

Ken Creighton ’75
Vice-Chair, Governance
IGT

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Bidart & Ross

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Thomas K. Witter

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University of Nevada School of Medicine, Savitt Medical Library

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**Bruce A. Mack**  
Foundation Associate Director and Secretary

**Laurie L. McLanahan ’86**  
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Nevada Alumni Council President

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Faculty Senate Chair

**Jake Pereira**  
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Barbara J. Feltner ’82  
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Georgia Fulstone  
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Katherine L. Garcia ’76  
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Valerie Glenn ’76  
*George Gund ’81  
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Joanne G. Hall  
Arnold L. Hansmann ’66  
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William R. Hartman  
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*John H. Heward ’61  
Barbara E. Hug ’54  
*Eppie G. Johnson ’51  
*Ronald A. Johnson ’62  
Steven S. Johnson ’77  
Helen J. Jones  
Thomas F. Kerestesi ’72  
Eleanor Killebrew Brown ’51  
MacLellan E. King  
Michael J. Klaich ’82  
Frank J. Kornmayer ’74  
William B. Kottenger ’54  
Keith L. Lee ’65  
Warren L. Lerude ’61  
Kathryn List ’80  
Scott D. Machabee ’90  
Luther Mack  
Michael F. Mackenzie ’63  
Andrew MacKenzie ’63  
*John D. Mackey ’53  
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Bernice Martin-Mathews ’70, ’75  
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Timothy G. McCarthy ’11  
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Mary-Ellen McMullen ’73  
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Michael J. Melarkey ’72  
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*Charles J. Merdinger ’94  
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Julie Murray ’79  
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James H. Roberts  
*Bradley H. Roberts  
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Roger S. Trounadow ’56, ’67  
Larry Tunland  
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Peter P. Vlautin ’68  
Patty A. Wade  
Ranson W. Webster  
Harvey Whittmore ’74  
Marvin L. Wholey ’64  
B. Thomas Willison  
Jane C. Witter ’74  
John R. Worthington  
Ronald R. Zideck ’59  
Gregg W. Zive ’67  
Ronald M. Zurek  
*deceased
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. 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, 2014, Summarized Version

**Statement of support and revenue, expenses and changes in net position**

<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>$659,666</td>
<td>$31,895,864</td>
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<td>$32,555,530</td>
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<tr>
<td>University support</td>
<td>$2,539,199</td>
<td>$0</td>
<td>-</td>
<td>$2,539,199</td>
</tr>
<tr>
<td>Special events and other income</td>
<td>$164,603</td>
<td>$1,794,215</td>
<td>-</td>
<td>$1,958,818</td>
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<tr>
<td><strong>Total operating support and revenue</strong></td>
<td>$3,363,468</td>
<td>$33,690,079</td>
<td>-</td>
<td>$37,053,547</td>
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<tr>
<td><strong>Operating expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alumni programs</td>
<td>$394,436</td>
<td>-</td>
<td>-</td>
<td>$394,436</td>
</tr>
<tr>
<td>Capital projects</td>
<td>-</td>
<td>$2,209,506</td>
<td>-</td>
<td>$2,209,506</td>
</tr>
<tr>
<td>University programs</td>
<td>$302,506</td>
<td>$17,322,831</td>
<td>-</td>
<td>$17,625,337</td>
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<tr>
<td>University scholarships</td>
<td>-</td>
<td>$3,227,192</td>
<td>-</td>
<td>$3,227,192</td>
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<tr>
<td><strong>Total program expenses</strong></td>
<td>$696,942</td>
<td>$22,759,529</td>
<td>-</td>
<td>$23,456,471</td>
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<tr>
<td>Administrative</td>
<td>$1,621,982</td>
<td>-</td>
<td>-</td>
<td>$1,621,982</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$1,997,741</td>
<td>-</td>
<td>-</td>
<td>$1,997,741</td>
</tr>
<tr>
<td><strong>Total administrative and fundraising expenses</strong></td>
<td>$3,619,723</td>
<td>-</td>
<td>-</td>
<td>$3,619,723</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>$4,316,665</td>
<td>$22,759,529</td>
<td>-</td>
<td>$27,076,194</td>
</tr>
<tr>
<td><strong>OPERATING INCOME (LOSS)</strong></td>
<td>($953,197)</td>
<td>$10,930,550</td>
<td>-</td>
<td>$9,977,353</td>
</tr>
<tr>
<td><strong>INVESTMENT INCOME</strong></td>
<td>$1,961,153</td>
<td>$1,167,791</td>
<td>$18,141,953</td>
<td>$21,270,897</td>
</tr>
<tr>
<td>Additions to permanent endowments</td>
<td>-</td>
<td>$6,307,161</td>
<td></td>
<td>$6,307,161</td>
</tr>
<tr>
<td>Transfers between funds</td>
<td>($20,427)</td>
<td>$4,500,963</td>
<td>($4,480,536)</td>
<td>-</td>
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<tr>
<td><strong>NET CHANGE IN NET POSITION</strong></td>
<td>$987,529</td>
<td>$16,599,304</td>
<td>$19,968,578</td>
<td>$37,555,411</td>
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<tr>
<td>Net position at beginning of year</td>
<td>$15,222,416</td>
<td>$53,743,689</td>
<td>$117,789,461</td>
<td>$186,755,566</td>
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<tr>
<td>Net position at end of year</td>
<td>$16,209,945</td>
<td>$70,342,993</td>
<td>$137,758,039</td>
<td>$224,310,977</td>
</tr>
</tbody>
</table>

*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 2014.*
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.

2014 Foundation Endowment

Market value as of dates listed below (includes pooled endowment, unrestricted endowment funds, quasi endowment funds and funds held in trust).

Investment in Endowment

For fiscal year 2014, a total of $6,307,161 in gifts was added to the University of Nevada, Reno Foundation’s permanent endowments.

As of June 30, 2014, the funds were invested at the ratio of 40.50% in equities, 5.61% in private equities, 34.56% in fixed income, 10.11% in real estate and 9.22% in inflation linked investments. The goal of this allocation is to produce a return that meets spending obligations and maintains or increases the real value of the endowment. The foundation investment policy is administered in accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and can be found on the University’s website: giving.unr.edu/foundation.aspx.
University of Nevada, Reno Giving

Your Giving Matters

For the year ending June 30, 2014 (FY14), the University of Nevada, Reno raised $54,555,202 in new cash, stocks, gifts-in-kind, and pledges. This amount includes $44,314,342 raised through the Foundation, $354,662 through the Athletics Association of the University of Nevada (AAUN), and $9,886,198 through the Board of Regents. Comparatively, in fiscal year 2013 (FY13) the University raised more than $24 million. The number of donors increased by 5% from 10,954 in FY13 to 11,551 in FY14. We are deeply grateful to our generous donors, trustees and community partners for making 2014 a record fiscal year.

Gift Report – Sources of Giving FY 14
*Includes giving for UNR Foundation, AAUN and Board of Regents

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>$9,204,112</td>
</tr>
<tr>
<td>Corporations/Business/Organization</td>
<td>$5,007,863</td>
</tr>
<tr>
<td>Foundations</td>
<td>$26,395,024</td>
</tr>
<tr>
<td>Faculty/Staff</td>
<td>$498,503</td>
</tr>
<tr>
<td>Friends</td>
<td>$8,986,260</td>
</tr>
<tr>
<td>Estates/Trusts</td>
<td>$4,405,934</td>
</tr>
<tr>
<td>Other</td>
<td>$57,506</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$54,555,202</strong></td>
</tr>
</tbody>
</table>

University of Nevada, Reno Foundation Ten-Year Giving History

Comparison of University of Nevada, Reno Foundation giving and total University giving
Your Support Makes a Difference

In fiscal year 2014 (July 1, 2013 through June 30, 2014), the University utilized more than $27 million of funding provided by the University of Nevada, Reno Foundation for programs, projects and student scholarships campus wide.

The University of Nevada, Reno Foundation is the official fundraising and private gift-receiving organization for the University of Nevada, Reno. We work closely with alumni and friends, faculty and staff, corporations and foundations to create opportunities and secure gifts of cash, stock, gifts-in-kind, pledges and endowment earnings that benefit the University and its excellence in teaching, research and public engagement.

The University of Nevada, Reno Foundation provided $27,076,194 in support of University programs.

In the Last 10 Years

- Dollars given by alumni and friends increased by 71%
- The number of donors to the University has remained strong, with 11,511 giving in FY14
- In FY14 alone, faculty and staff gifted nearly $500,000 to the University

Your Gift Matters

- More than 3,100 students received donor-funded scholarships totaling $7M in the 2014-15 year
Although the University of Nevada, Reno is a state institution, it receives only part of its necessary funding from the state appropriations. Endowed funds generated with private support provide the foundation for everything the University must do: recruit the best students and faculty, generate trailblazing research, and work for a better world. By generating a steady stream of income while leaving the principal untouched, endowments make it possible for the University of Nevada to respond to unforeseen opportunities to ensure the financial security and continued success of the University.

The University of Nevada’s total endowment exceeded $295 million as of June 30, 2014. This endowment is comprised of the following three endowments: Nevada System of Higher Education endowment of $133.7 million (45.3%), the Athletic Association of the University of Nevada endowment of $7.3 million (2.5%) and the University of Nevada, Reno Foundation’s endowment of $154.3 million (52.2%). The Foundation endowment includes pooled endowment, unrestricted endowment funds, quasi endowment funds and funds held in trust.

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.