



2018-19 Performance REPORT



UNIVERSITY OF SOUTH FLORIDA
FOUNDATION



FROM THE PRESIDENT

Dear Friends of USF:

Across the state of Florida and beyond, the stature and impact of the University of South Florida continue to grow.

As one example, in the most recent *U.S. News and World Report* rankings, USF rose from 58th a year ago to 44th among public universities. We fared well in a variety of categories, but one that is important to highlight is that we rank 11th in the nation for the social mobility of our students, the highest of any Florida university.

We also are extremely proud that for the seventh consecutive year, USF stands with the world's top universities in inventing new technologies, tools and objects that have been granted a U.S. patent. USF is seventh among American public research universities and 16th among all universities worldwide in generating new patents. This ranking places USF in rare company among the more than 1,000 academic institutions generating new, novel and useful inventions granted intellectual property protection.

We also achieved a milestone with our endowment, which has reached \$513.5 million. This means USF now meets all 12 metrics in Florida's Preeminence program, and our status as one of only three Preeminent Research Institutions in Florida — and the first located in a metropolitan area — was reaffirmed in 2019. The growth

in our endowment also means we have more resources to support more of our deserving students, many of whom are first in their families to go to college, our faculty and our programs.

These are just a few of the many accomplishments that reflect the passion and commitment of our students, faculty, staff, alumni and Bulls supporters. In the pages that follow, you will read about the continued strength of the USF Foundation, which is integral to the success of our university. I especially want to acknowledge Joel Momberg, who served as senior vice president and CEO of the USF Foundation from 2009 until his retirement on October 31, 2019. As one measure of Joel's impact, USF's endowment has more than doubled since he started. Joel brought people together and inspired great optimism, and USF benefited greatly from his leadership and professionalism.

USF's ascent in the higher education landscape has been remarkable. Even more exciting than what USF has accomplished is the extraordinary promise of what the future holds. This is a university where excellence and opportunity converge. Our faculty, staff and students endeavor each day to reach higher levels of performance in their scholarship, artistic activities, teaching, learning, athletics, and service to the Tampa Bay region, Florida, the United States and the world.

A university is a partnership among many, and your generous support helps us continue our upward trajectory.

Sincerely,

Steven C. Currall, Ph.D.
USF President

FROM THE FOUNDATION

As we close the books on the 2018-19 fiscal year, we must thank Judy Genshaft, who retired as president on June 30. Judy ended her 19-year tenure as president just as those who know her would expect, by making a historic \$23 million gift to name the Judy Genshaft Honors College and endow the college's deanship with her husband, Steven Greenbaum.

You'll read more about their significant gift in this Performance Report, along with several other highlights from another year of giving at USF.

Your generosity pushes USF to new heights. Because of your continual support, we raised nearly \$112 million during the 2018-19 fiscal year for new scholarships, academic programs and research. It should also be a mark of great pride for you and all of us that our endowment has reached \$513.5 million. By achieving this goal, USF has met all twelve metrics for preeminence.

Several of the stories in this Performance Report highlight the growing trend of women making significant gifts to the university. In addition to the Genshaft/Greenbaum gift to the Honors College, these include a naming gift from Monica Wooden to the Monica Wooden Center for Supply Chain Management and Sustainability and an endowed deanship from USF St. Petersburg benefactors Kate Tiedemann and Ellen Cotton.

You'll also read about how Don and Penny Butz and Dr. Julian Newman are supporting the areas they are passionate about through planned gifts; why a young alumnus is setting up an endowment for future students in the Muma College of Business; how an engineering alumnus' Florida Lottery windfall allowed him to pay it forward; and much more.

We say it every year, but it really can't be said too often. Thank you for everything you do, for your unwavering commitment and determination to make USF one of the best universities in the state, the nation and the world.

It is a time of significant growth and change at USF as we welcome Steven C. Currall, Ph.D., as our seventh president. We are a university with great momentum and are excited for the new chapter that has only just begun.

Go Bulls!

Ray "Chip" Newton III
Chair, USF Foundation Board

Joel Momberg
Retired CEO, USF Foundation
Senior Vice President, University Advancement and Alumni Affairs



WHY I GIVE

FACULTY:

"I believe in giving back, paying it forward and helping others to succeed. I joined the USF Department of Criminology faculty in 1981 when USF was a regional university. It is now one of Florida's three preeminent universities and recently was ranked No. 44 among public universities in the United States by *U.S. News and World Report*. I am grateful to be a professor at USF and thrilled to see our university continually rising to the top, providing quality education to our students, and being a vibrant contributor to the Tampa Bay community. Go Bulls!"

Kathleen M. Heide, Ph.D.
Professor of Criminology



ALUMNI:

"I donate because I want my support to empower students to take advantage of all the experiences offered at the University of South Florida. As an undergraduate, I had the opportunity to study abroad, engage in Greek Life and participate in Bulls For Kids. My giving is centered around providing a student with an opportunity they might not otherwise have."

Tatiana Garcia '15, '19



USF PARENT:

"Family is so important to me. The coaches, athletic trainers and the athletic director at USF treat the players like family members. They get to know them as individuals and ask about family members' health during illnesses and how their families are recovering after the recent hurricanes. We are so appreciative and thankful of their efforts and want to donate to pay it forward for future USF Bulls!"

Michael Weiss



CORPORATE DONOR:

"With USF, Citi has found a trusted partner who shares our vision — equipping the next generation of business leaders, entrepreneurs and community advocates with the skills necessary to make an immediate and lasting impact. USF graduates are prepared when they enter the workforce, and they are ready to take over the world! Go Bulls!"

Sterling Ivey
Site Manager/Public Affairs Manager
Citi



FRIEND:

"Years ago, I rescued a dog named Lucy who meant the world to me. In honor of her life, I chose to make a gift to help establish the first ever USF Police Canine program. I want the USF community to remain a safe place for students, and I know having a furry friend on guard can make a huge difference."

Thomas B. Dobies



A FATHER'S INFLUENCE MOTIVATES GIVING TO USF

\$1.2 million planned gift added to Newman Endowed Scholarship Fund

Dr. Julian Newman may have traveled a long way from his childhood home in Yonkers, N.Y., to reside in Tampa, Fla., but he never distanced himself from the compassionate example of working hard and giving back that his father's life impressed on him. It is this fatherly example that eventually led Newman to give his time and financial resources to help support the University of South Florida, including the Newmans' recent \$1.2 million planned gift.

"My father, raised in Richmond, Va., had the manner of a southern gentlemen — in his work, in his service to the community and in his caring for others and our family," said Newman. "I lost him early in my life, but his example of how to work hard and give generously has stayed with me as a pattern for my own life through all of these years." Newman moved

to Florida at the age of 25, settling in Tampa where he would choose to establish his successful optometry practice. Tampa is also where he was inspired by then Florida Gov. LeRoy Collins' speech in 1958, challenging all residents to rise up as good citizens and contribute to the growth of their home state.

"USF was just beginning in those days, and I was fortunate to connect with some of its first professors in the liberal arts," said Newman, who not only connected with professors, he eventually became a frequent guest speaker and teacher himself. "I still say to this day I may have graduated from New York University, but I gained my education from USF."

In 1978, Newman began adding to his university and community involvement through his first financial gift

to the College of The Arts. Soon after, he established the Bettye, Esther and Dorothy Newman Poetry Award that was set up as a memorial to honor his sister, Dorothy. Since then, Newman has continued to generously support the university.

"As I became successful in my profession, I believed it was my responsibility to give back, and what better way to give to the future of the community than to support students and their education," said Newman. And his many scholarship recipients would agree.

"This scholarship has literally been a game changer for me," said Elizabeth Rachael Ricketts, fourth-year doctoral student and recipient of the 2019 Harry and Julian Newman Archival Research Award. "It has allowed me to spend two months in Ireland at various archives in Galway and Dublin, examining materials directly related to all four chapters of my dissertation. This research will add countless layers to my dissertation ... enabling me to pursue my career goal of one

day teaching literature and composition at the college level."

Newman's most recent \$1.2 million gift adds to the continual funding of the above scholarships and three additional scholarships already established in the College of Arts and Sciences, including the Edwin and Mary Martin Award, the Harry Newman and Julian Newman Award, and the Julian Newman Graduate Scholar Award.

The pattern of a father's generous life is why each of these scholarships exist; shortening the distance between father and son, while closing the financial gap between worthy students and the extra support needed to continue their education.

"When I invest in students, such as Elizabeth, and all the others who have and will receive these scholarships," said Newman, "I am investing in our own local community and its leadership for years to come."

A HISTORIC GIFT FROM A HISTORY-MAKING PRESIDENT

Before retiring as president of the University of South Florida after an historic 19-year tenure, Judy Genshaft and her husband, Steven Greenbaum, made an incredibly generous — and historic — parting gift: \$20 million to build and name the Judy Genshaft Honors College.

According to the *Chronicle of Higher Education*, the gift is perhaps the largest by any college president to their own institution while still in office.

Genshaft and Greenbaum have been longtime supporters of the Honors College, both in funding study abroad scholarships and in devoting their time to meet with, mentor and support the students.

The Honors College is a very personal calling for Genshaft, whose professional background is in the psychology of gifted students.

“Gifted students, our honors students, have unique needs,” she said. “They need to be challenged and have space to think creatively in order to thrive.”

One of the first things Genshaft did as president of USF was to formally establish the Honors College.

“I knew that investing in the Honors College and its students would elevate the entire university,” she said.

Now her investment will grow, with the funding of a state-of-the-art new building to house the Judy Genshaft Honors College.

The new building, designed by New York-based Morphosis Architects and Tampa-based Fleishman/Garcia, will be five stories and approximately 80,000 square feet, including classrooms, study areas, faculty and adviser offices, event areas, music and art rooms, student collaboration venues, a coffee shop and more.

“This wonderful new facility would be impossible without the support of Judy and Steve, and it is just the most recent of their many positive impacts on the Honors College,” said Charles Adams, dean of the Judy Genshaft Honors College.

In addition to a \$1 million gift to establish the university-wide Genshaft/Greenbaum Passport Scholarship Endowed Fund, Genshaft and Greenbaum have contributed more than \$4 million toward the Genshaft/Greenbaum International Honors Study Scholarship, which has sent many hundreds of honors students around the globe since 2013.

“Travel has always been a big part of our lives, and we know that it can be transformational in terms of opening the mind to new cultures, new perspectives and new ideas,” said Genshaft. “It’s our role to provide these experiences to students through education and travel experiences.”

Greenbaum said the program is their way of ensuring students have opportunities to gain those experiences and have heard from many Honors College students that traveling abroad has had a profound impact on their lives.

“We love hearing from our students each year about their travel-abroad experiences,” said Genshaft. “They all come back changed for the better. It shapes who they are as open-minded and culturally competent individuals.”

Over the years, students have brought back bulls from all over the world for Genshaft, who said the collection has come to represent the global reach of a USF education. The collection will be housed in the new Honors College.

Their giving has touched nearly every area of USF and supported several diversity initiatives, including the Latino Scholarship Program, the Black Leadership Network and Women in Leadership and Philanthropy. Genshaft also recently announced she and Greenbaum will donate an additional \$3 million to endow the deanship of the Honors College.

“We’re already entering a new era of unprecedented achievements at USF,” said Genshaft. “We see this gift as an extra boost to that momentum.”



THANK YOU

Judy Genshaft & Steve Greenbaum



**JUDY GENSHAFT
HONORS COLLEGE**
UNIVERSITY OF SOUTH FLORIDA

BEST OF BOTH WORLDS: MENTORING JUMP STARTS STUDENT-ATHLETE SUCCESS

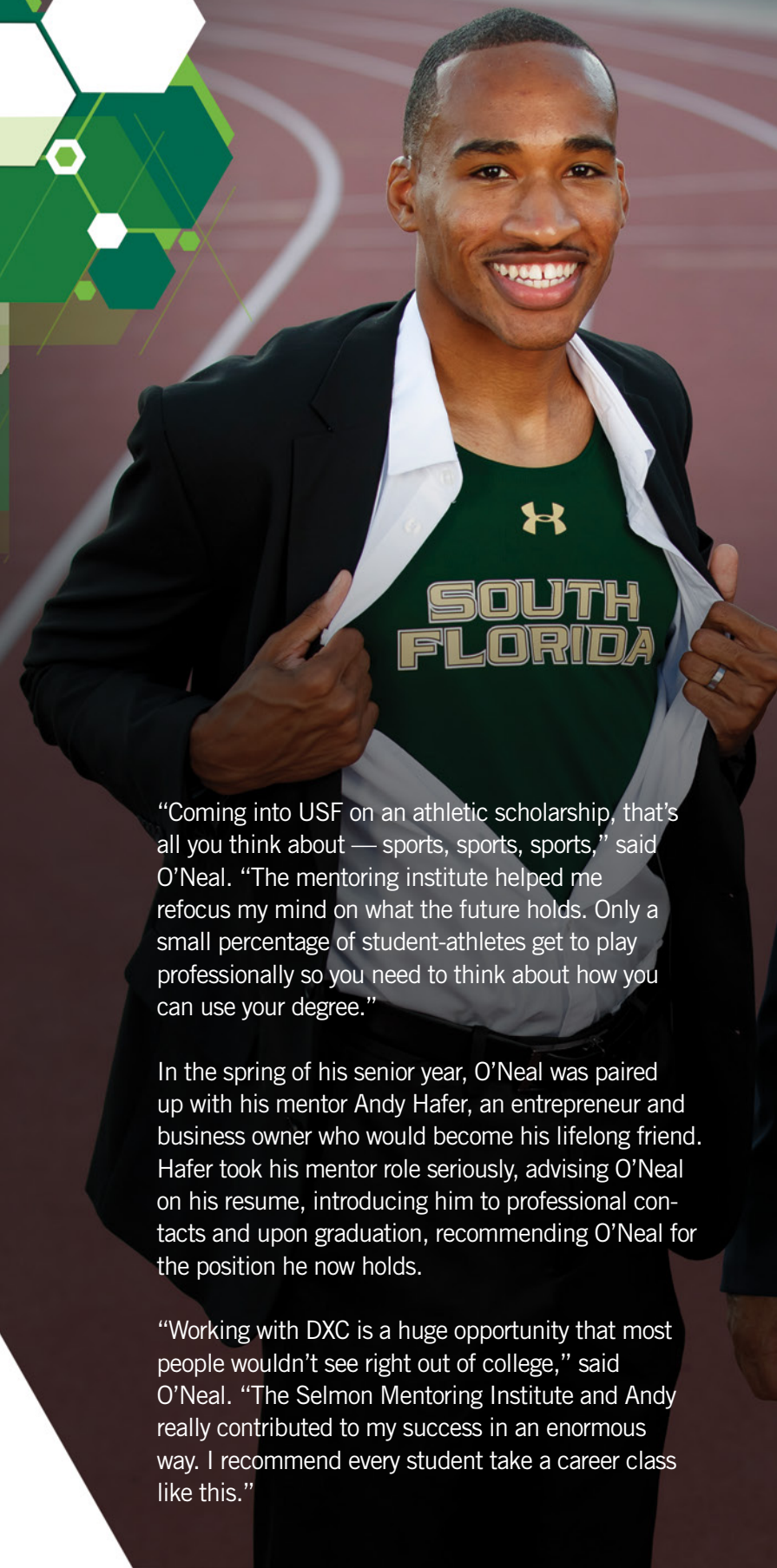


As the late afternoon sun blazes overhead, Matthew O'Neal mentally runs through each step again, locking in his goal. He bounds down the blue runway, energy pumping through him. A literal hop, skip and a jump later, O'Neal soars 53 feet through the air, landing in 8th place in the Triple Jump event at the 2019 USA National Track & Field Outdoor Championships.

The following Monday, O'Neal is beta testing new software as a quality assurance analyst for DXC Technologies. A respected position in his field, flexible time off plan and freedom to work remotely provide the perfect counterbalance to his life as a track and field star.

He's living the dream — both in his information technology career and as a professional athlete. But, as O'Neal will tell you, he wouldn't be here without the Selmon Mentoring Institute.

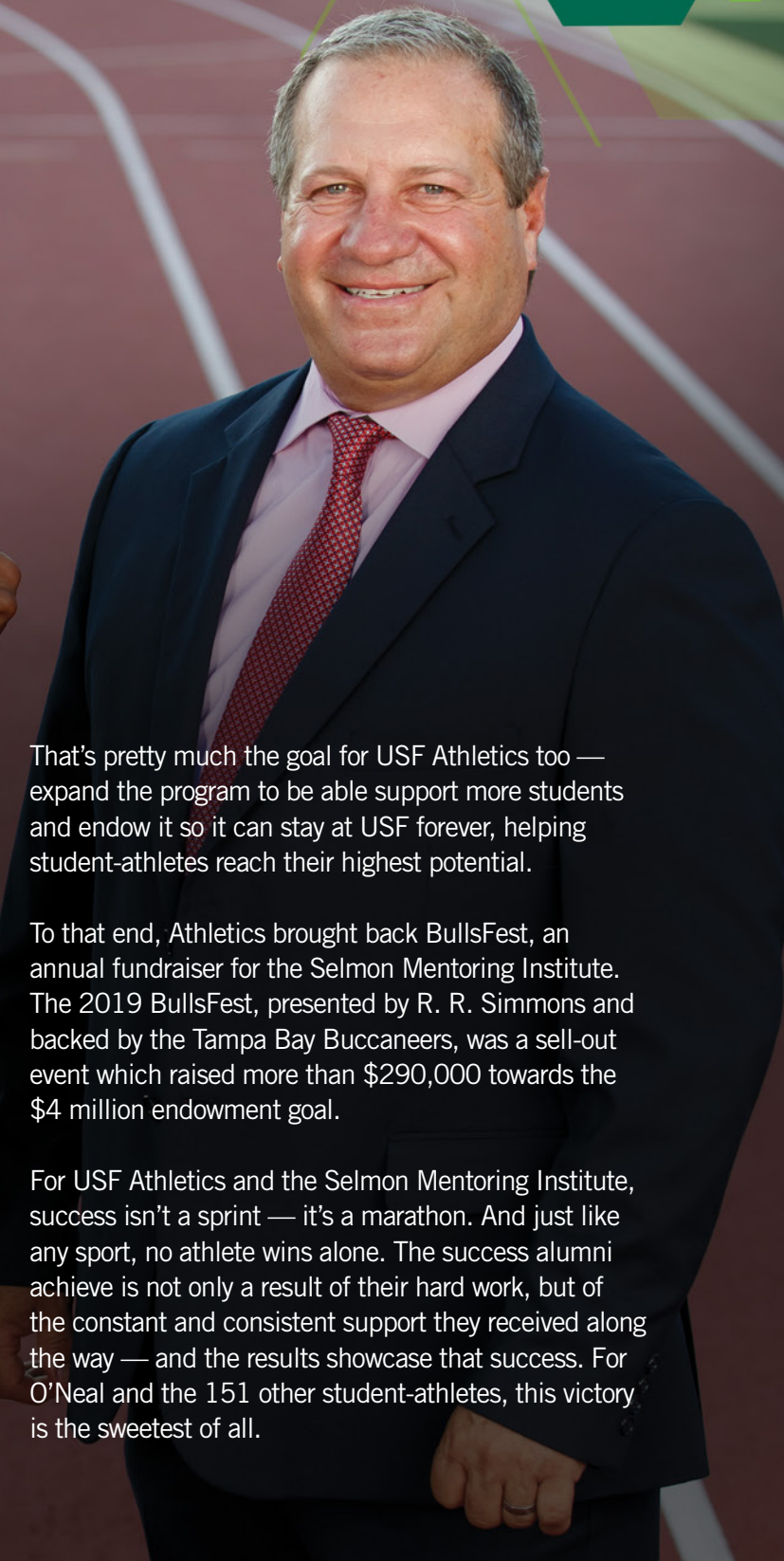
Named in honor of the late Lee Roy Selmon, former Tampa Bay Buccaneers legend and USF athletic director, the USF Selmon Mentoring Institute helps student-athletes transition out of college and into a career. The progressive program begins with a two-credit career development course and culminates with a one-on-one mentoring experience. Since it was founded in 2014, 151 student-athletes have graduated from the program.



"Coming into USF on an athletic scholarship, that's all you think about — sports, sports, sports," said O'Neal. "The mentoring institute helped me refocus my mind on what the future holds. Only a small percentage of student-athletes get to play professionally so you need to think about how you can use your degree."

In the spring of his senior year, O'Neal was paired up with his mentor Andy Hafer, an entrepreneur and business owner who would become his lifelong friend. Hafer took his mentor role seriously, advising O'Neal on his resume, introducing him to professional contacts and upon graduation, recommending O'Neal for the position he now holds.

"Working with DXC is a huge opportunity that most people wouldn't see right out of college," said O'Neal. "The Selmon Mentoring Institute and Andy really contributed to my success in an enormous way. I recommend every student take a career class like this."



That's pretty much the goal for USF Athletics too — expand the program to be able support more students and endow it so it can stay at USF forever, helping student-athletes reach their highest potential.

To that end, Athletics brought back BullsFest, an annual fundraiser for the Selmon Mentoring Institute. The 2019 BullsFest, presented by R. R. Simmons and backed by the Tampa Bay Buccaneers, was a sell-out event which raised more than \$290,000 towards the \$4 million endowment goal.

For USF Athletics and the Selmon Mentoring Institute, success isn't a sprint — it's a marathon. And just like any sport, no athlete wins alone. The success alumni achieve is not only a result of their hard work, but of the constant and consistent support they received along the way — and the results showcase that success. For O'Neal and the 151 other student-athletes, this victory is the sweetest of all.

CONTINUAL COMMITMENT

Entrepreneur and retired businesswoman Kate Tiedemann — who founded and led the premier international company Katena that designed and manufactured ophthalmic surgical instruments sold in 110 countries — forever changed the future of the University of South Florida St. Petersburg's College of Business.

Beginning in 2014, Tiedemann made a transformational \$10 million gift that was recognized by naming the College of Business the Kate Tiedemann College of Business (KTCOB), which still stands as the largest gift in USF St. Petersburg's history.



KATE TIEDEMANN COLLEGE OF BUSINESS

Additionally, Ellen Cotton, a retired banker, Hallmark store entrepreneur and Tiedemann's spouse, made a \$1.1 million gift supporting scholarships and student clubs at KTCOB, for which the Ellen Cotton Atrium was named in Lynn Pippenger Hall at USF St. Petersburg. These women launched a new era of philanthropy at USF St. Petersburg.

Now, in 2019, Tiedemann and Cotton have continued to enhance the philanthropic landscape at KTCOB by committing an additional \$3 million to endow the deanship for the Kate Tiedemann College of Business. With this contribution, their giving now totals nearly \$15 million.

The Tiedemann-Cotton Endowed Deanship will provide additional financial resources for the KTCOB dean to support strategic initiatives within the college.

"The extraordinary success here at the Kate Tiedemann College of Business is due in large part to the leadership of Dean Sri Sundaram. His commitment to innovative

programming and community engagement is key to our future. He is methodically and creatively laying the groundwork. We wanted to make sure there will be a stellar dean at KTCOB for decades to come," noted Tiedemann recently.

Ellen Cotton added, "By endowing the deanship, we are giving Sri and his successors the flexibility to do whatever has to be done to continue to enhance the student experience at KTCOB. It all starts with leadership and ends with student success."

KTCOB Dean Sri Sundaram said this generous gift is a testimony to their continued commitment to the college, university and community.

"Personally, they have been the steady hand of support to me during my tenure at KTCOB, for which I am very grateful," said Sundaram. "Their foresight, by creating this endowment, will continue to provide the critical funding for strategic initiatives to support our college and to serve our students now and into the future."

SUPPORTING SUPPLY CHAIN IN A BIG WAY

Supply chain and logistics is a multibillion dollar industry that created 30,000 jobs in Florida alone over a two-year period.

“90 percent of everything in the world is shipped, so supply chain curriculum and degrees and being able to put more people into those professions will truly keep the U.S. in an incredible growth position,” said Monica Wooden, co-founder of MercuryGate International, a global provider of cloud-based transportation management solutions.

Wooden, who started MercuryGate in 2000, has watched over the last two decades how the supply chain field has grown from “one step above the janitor to a seat at the executive table.”

In 2012, Wooden was instrumental in the formation of the USF Center for Supply Chain Management and Sustainability in the Muma College of Business,

the first of its kind in Florida. Over the years, she has provided software licensing and in-kind support, served as a guest lecturer and offered internship and job opportunities for USF students.

The center has grown from one faculty member at its founding to five leading researchers on logistics issues, and in the near future will begin offering both an undergraduate major in supply chain management and logistics and a master’s degree in the subject.

“I think the biggest thing is to support something that you want to see significant progress in, and do it in a big way,” said Wooden.

In April, Wooden stepped up in a big way, giving \$5 million to the center for scholarships, research and other expenses, as well as a named professorship. The center was renamed the Monica Wooden

Center for Supply Chain Management and Sustainability in her honor.

Wooden said she was inspired to make this transformational gift after years of watching the university build the supply chain management program.

“It gives the students who attend that college the best chance to seek employment and also be able to have a good life and help others,” she said. Both of her children earned degrees from USF, and though Wooden is not an alumna, she thinks of USF as her alma mater from years of living in the community.

“It’s what this university has accomplished over the past couple of decades to truly transform itself into a preeminent university where many lives have been positively impacted,” she said.

Monica Wooden (center) with family and friends

EMPOWERING THE LATINO COMMUNITY

Resplendent with jewels in their 12th century regalia, the Krewe of the Knights of Sant' Yago (KSY) parade through the streets — smiling, tossing beads and, unbeknownst to most, raising money for college scholarships as members of the KSY Education Foundation.

The Krewe of Sant' Yago Illuminated Knight Parade is an annual celebration that pays living tribute to the Hispanic heritage of Tampa. Nearly 100,000 spectators line the route, cheering as a procession of more than 100 floats and 6,500 participants revel in the streets of Ybor City, making it one of the largest parades in the region.

The Proclamation Dinner, hosted by the KSY's Education Foundation kicks off the parade and serves as a key fundraiser for scholarships at the University of South Florida, University of Tampa and Hillsborough Community College. Attended by the Mayor of Tampa and the leadership of each educational institution, the event highlights the Foundation's mission to help students in dire financial need pursue their dreams of higher education. One recipient from each institution is invited to give testimony on the powerful impact of their Sant' Yago scholarship. At the end of the evening, the Mayor signs an official proclamation, declaring "Krewe of the Knights of Sant' Yago Parade Week" in the City of Tampa and urging all citizens to join in celebrating and honoring their unique Latin cultures.



At USF, the KSY Education Foundation partners with the Latino Scholarship Program to mentor and sponsor incoming students through graduation and has given more than \$465,000 to date.

"We gave our first scholarship to USF," said Dr. Ray Ortiz, President of the Sant' Yago Education Foundation. "Now we are celebrating our 25th anniversary and we couldn't be prouder of the impact we are making in Tampa Bay. Our scholars at USF, UT and HCC are graduating, most with honors, and many go on to attend graduate school and become physicians, lawyers, engineers, dentists — role models in the Latino community."

The Sant' Yago Education Foundation is one of the largest donors to the USF Latino Scholarship Program, providing scholarships for 90 students since 1998. Last year, the Foundation donated \$103,000 to the program, enabling them to sponsor 27 of the 140 scholarships for the 2019-20 academic year.

"Receiving a Sant' Yago Scholarship is life-changing," said Patsy Sanchez, director of the USF Latino Scholarship Program. "The majority of students in this program are not only the first to attend college in their families, but the first to even graduate from high school. It goes beyond helping individual students, they are changing the trajectory of entire families."

Now that's a reason to party in the streets.





A LIFETIME OF SERVICE, A COMMITMENT TO USF

In the mid-1960s, Don and Penny Butz were in their mid-20s and settling into their careers, Don with the U.S. Department of Agriculture's Soil Conservation Service and Penny as a registered nurse.

Then, as Penny puts it, "He read a book."

The book was about the Peace Corps and inspired the Butzs to uproot their lives and join together.

They spent 27 months in Colombia, Penny using her skills as a nurse at local hospitals and clinics, and Don helping the country's government and landowners deal with erosion issues.

It was one of the most exciting times of their lives, and what they observed there would plant the seed for their philanthropic support of the University of South Florida decades later.

"I guess that's why I feel strongly about education today. We recognize how important education is, particularly after our experience in Colombia," said Don.

Closer to home, the Butzs have looked for ways to help students get the education they need, including several generous gifts to the University of South Florida over the last few years.

Most recently, the Butzs made a major gift through their estate to establish the Penny and Don Butz Fund, which will support the College of Nursing and the Patel College of Global Sustainability. In a rather unique arrangement, the details of how the gift will be divided and used between the two colleges will be up to the university's president once the gift is realized.

"Recognizing what the university is doing here, they would know better than I would how to spend that money," said Don.

The two areas the gift will support — nursing and sustainability — are directly tied to the Butzs' lifelong passions. Penny enjoyed a 40-year career as a nurse, and Don spent 30 years with the U.S. Department of Agriculture Soil Conservation Service.

Now retired, USF has become a part of the Butzs' daily lives.

They live in University Village, a retirement community near campus, and love to ride bikes or walk around USF in the early morning or on weekends. Their doctors are all faculty at the Morsani College of Medicine. They enjoy coming to campus for musical performances and sports games — hockey, baseball and basketball in particular — and take advantage of Osher Lifelong Learning Institute sessions.

"We really appreciate the fact that here we're close to the university," said Don. "It's nice to see things happening with students and the university and everything being so close. It means a lot to us."

SHAPING TOMORROW'S LEADERS THROUGH USFSM BRUNCH ON THE BAY

Building on a 25-year legacy



Last year's Brunch on the Bay celebrated its 25th year of awarding nearly 1,800 student scholarships, totaling more than \$5.5 million in funding, with a one-year record of \$325,075. And as impressive as these numbers are alone, the larger number is the countless volume of students, businesses and neighborhood leaders that have been brought together by this event, mutually inspiring growth in each other and adding to the local community.

From its small-scale beginning in 1994 as an effort to raise awareness of USF within the Sarasota-Manatee community, Brunch on the Bay has evolved into a uniquely compelling annual experience. Centered around samplings of exquisite local cuisine, each year more local business leaders have joined as sponsors and participants in this event that raises funds for student scholarships.

"This scholarship literally helped me continue my education," said senior Christella Jasmin, who is studying to become a family doctor and work to serve the health care needs of the underprivileged. Jasmin said the scholarship also helped her to continue her student employment as well as her many volunteer efforts at a food pantry, her church and the Blake Medical Center. Her volunteer efforts are providing the experience she needs to help reach her goal of one day establishing her own nonprofit foundation to provide health care for those who cannot afford it.

Kayla Collins, a senior who has also benefited from the Brunch scholarship for the past three years, is studying for a career in law enforcement or for service in the FBI.

"This scholarship has been especially helpful to me as I am currently in the Accelerated Criminal Justice Master's program. One graduate course in this program costs three times the amount of an undergraduate course. The Brunch scholarship helps with this tuition," Collins said.

The education students receive as a result of Brunch scholarships benefits the Sarasota-Manatee business community. One direct result of Brunch on the Bay is that employers are able to connect with students — prospective employees. One local CPA firm alone has benefited from this mutual relationship by employing at least 44 USFSM Bulls graduates.

The Brunch on the Bay event continues to move forward by building on its first 25 years of success in 2019 with a new look, new feel, new co-chairs and a new sponsor. Bank of America signed on as the premier sponsor for the 2019 event, as one more example of the realized value and benefit to the growth of the local community.

"At Bank of America, we believe higher education ultimately empowers individuals to make a difference in the world around them by creating access to higher paying jobs and the opportunity to achieve long-term goals," said Mike McCoy, Sarasota-Manatee market president for Bank of America. "Through initiatives such as the Bank of America Brunch on the Bay, we're helping drive economic mobility by providing people opportunities to pursue their careers."

And so Brunch continues shaping tomorrow's leaders, bonding students and local businesses together for another 25 years, and beyond.

THE OPPORTUNITY TO CHOOSE

As a student, the two experiences that had the biggest impact on Noah Shaffer '17 were his involvement with the Real Estate Society and an unpaid internship with 3 Properties, a commercial real estate brokerage firm.

Together with the firm's partner, David Sobelman, and USF professor and Real Estate Society faculty advisor, Greg Smersh, Shaffer helped develop a statistics-based algorithm to value triple-net leased properties.

"It was a great learning experience, and it ended up causing me to stay with the company long-term," said Shaffer, who now serves as

senior director of asset management at one of Sobelman's other companies, Confidant Asset Management, while pursuing an MBA at USF.

Recognizing how pivotal his experiences with the Real Estate Society and his internship were to his career success, Shaffer wanted to provide future students the ability to have similar experiences.

To that end, he established the Shaffer Family Endowed Scholarship, which will be used to offer scholarships to students in the Muma College of Business on the university's Tampa campus.

Shaffer said his reasoning was twofold.

"Spending time organizing or attending networking events was critical to my career development, so the first component is I'd like students to be able to get more involved in the community or professional organization that corresponds to their major and career interest," he said.

The second component is allowing students to take internships that would most benefit their careers, rather than being forced into one that is paid simply because of a student's financial requirements. "I had enough of a

support structure that I didn't have to make a decision based on income," said Shaffer. "The goal of the endowment is to provide a similar circumstance for students who currently don't have that for themselves."

Though a recent graduate, Shaffer feels it's important to stay involved with USF.

"Helping the next generation of students grow takes alumni involvement, giving back to the university and spending time engaging with the current student body," he said.





USF HEALTH IS ON THE RISE: MAKING A MARK ON THE COLLEGE OF MEDICINE

On January 13, 2020, the doors of the USF Health Morsani College of Medicine (MCOM) and Heart Institute will open for the first day of class, launching a new era for USF Health.

The 13-story, 395,000 square foot building will house more than 1,800 students, faculty, researchers and staff — equipping them with world-class laboratories, technologically advanced lecture halls and learning spaces, and research facilities to help pioneer discoveries for cardiovascular health and shape the next generations of physicians.

The new building is inspiring a wave of philanthropic gifts from alumni and supporters eager to leave their mark on the medical school.

During the 2018-19 academic year, Charles and Nancy Lockwood and Valerie Riddle B.A. '84, M.D. '89, each gave \$100,000 to name collegia learning community suites. Furnished with a kitchenette, comfortable seating and tables, the suites provide a “home away from home” for students in the college’s 10 learning communities, which promote peer and professional mentoring.

Another space called Legacy Commons is creating the perfect opportunity for alumni to be involved in the new medical school. A central gathering place for students, Legacy Commons will pay tribute to the past by adorning the area with class photos,

memorabilia and college artifacts. So far, 74 MCOM alumni have donated a total of \$380,000 in support of Legacy Commons. As the future of medicine walk the halls, the walls of Legacy Commons will reflect the names of alumni donors, forever etching them in history.





ALUMNUS' WINNING TICKET FOR BULLS ENGINEERS

When Tampa business owner Krishna Barri '03 won \$14.5 million in a December 2018 Lotto drawing, he decided to share his good fortune. Barri made a \$500,000 gift to create three fellowships for doctoral students, two of them endowed, in the USF College of Engineering's Department of Electrical Engineering, where he earned his master's degree.

Barri said the large philanthropic gift is his way of paying it forward for the support he received when he began his graduate studies in 2000.

Most importantly, according to Barri, that help included work as a research assistant to Professor

Chris Ferekides, who is now the interim chair of the electrical engineering department.

"If he didn't provide that job to me it would have been a disaster," he said, adding that paying his way for three years also involved other campus jobs.

When Barri, an occasional lottery player, realized he won millions of dollars from one of 10 tickets he bought at a local grocery store there was no hesitation as to what to do with some of the money.

"I immediately thought about Chris," he said, because "I don't want to change my lifestyle, I want to change people's lives."

That kind of response to such good fortune did not surprise Ferekides who kept in touch with his former student.

In the years since graduation, Barri co-founded W-B Solutions, an IT services and staffing company in Tampa, which has grown to employ more than 100 people.

While Barri has accomplished considerable professional success, it wasn't his original plan. He intended to pursue his doctorate, but the need to earn a living took precedence, so his academic dreams were put on hold.

"What he couldn't have, he's making possible for others," said Ferekides.

The fellowships are named in honor of Barri's parents Nageswara Rao and Tulasi Barri, and his brother-in-law Raghavendra Rao Palepu, all of whom he credits for his success.

Helping others achieve their goals is an act that aligns with what Barri values in life.

"Education is the greatest gift you can give somebody," Barri said.

FAREWELL TO A VISIONARY LEADER

Confidant. Friend. Wise counselor. Visionary. Leader. Creative. Loyal. Trustworthy. Fun. Big hearted. Genuine. Kind.

Many have used these words to describe Joel Momberg, who retired as CEO of the USF Foundation and senior vice president of university advancement and alumni affairs on October 31, 2019.

In 2009, Momberg took the helm of the USF Foundation and transformed it into an inclusive, collaborative, relationship-driven organization.

One of the first challenges he accepted at USF was the *Unstoppable* campaign, helping the university reach its ambitious \$1 billion goal a year early — and go on to exceed it. USF is one of only three public universities founded since 1956 to raise \$1 billion in a campaign.

Throughout the campaign, and indeed his whole career at the USF Foundation, Momberg exhibited a skill for listening to potential donors, hearing what they were passionate about and helping them achieve their philanthropic vision at the university.

This is clearly evidenced by the many transformational gifts received during his tenure. Momberg helped donors like Jordan Zimmerman, Les and Pam Muma, Carol and Frank Morsani, Judy Genshaft and Steven Greenbaum and many others realize their philanthropic desire and create the university's first philanthropically named colleges and schools.

A master collaborator, Momberg helped achieve strategic goals by bringing together deans, vice presidents, regional campuses, athletics and USF Health. He also changed the role and value the USF Alumni Association plays in the success of the university.

Momberg joined the Foundation at the bottom of the market downturn after the financial crisis. The endowment has grown significantly since then, more than doubling to \$513.5 million by June 2019, and more than \$167 million has been distributed from the endowment to the university during his tenure to support students, faculty and programs.

Under Momberg's leadership, there has been an increased emphasis on diversity initiatives, including the creation of the Black Leadership Network and substantial growth of the Latino Scholarship Program and Women in Leadership and Philanthropy.

Other important philanthropic efforts established under Momberg are BOLD: Bulls of the Last Decade, USF Giving Day and Grateful Bulls Day, as well as the growth of the Faculty & Staff Campaign.

Momberg has led by example. He and his wife, Debbie, are major gift donors whose philanthropy has touched each USF campus, athletics and student

scholarships. And he is active in the Tampa Bay community, having served on the boards of the Tampa Bay Lightning Community Heroes Foundation, Shorecrest Preparatory School, Suncoasters of St. Petersburg and St. Petersburg Area Chamber of Commerce.

The USF Foundation is grateful for Momberg's friendship and leadership these past 10 years and proud of what we have achieved together. He leaves behind a truly remarkable legacy.

Even though he is now retired ...
Joel, we have to keep meeting like this!



FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2019

STATEMENT OF NET POSITION

ASSETS, CURRENT AND NONCURRENT

Cash and short term investments	\$ 98,016,955
Long term investments	536,508,609
Contributions receivable, net	23,489,663
Other assets	<u>38,535,624</u>
Total assets	<u>\$ 696,550,851</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Liabilities, current and noncurrent	\$ 42,298,614
Deferred inflows of resources	17,470,989
Net position	<u>636,781,248</u>
Total liabilities, deferred inflows and net position	<u>\$ 696,550,851</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

OPERATING, NONOPERATING AND ENDOWMENT CONTRIBUTION REVENUES

Contributions, operating and endowment	\$ 60,915,254
Investment gains, net	33,207,950
Other revenues	<u>15,750,335</u>
Total revenues	<u>\$ 109,873,539</u>

EXPENSES

Support of university programs and activities	\$ 58,024,087
Operating, fundraising and other expenses	<u>18,207,308</u>
Total expenses	<u>\$ 76,231,395</u>

CHANGE IN NET POSITION

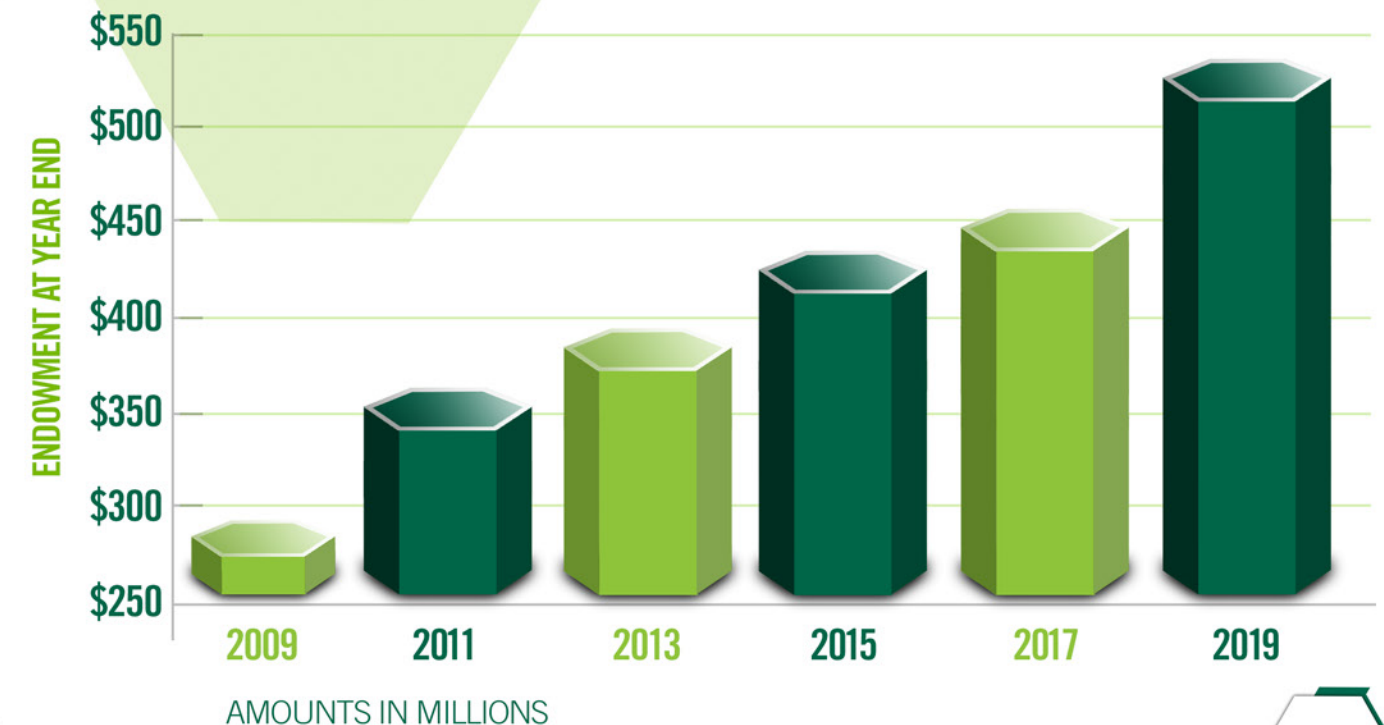
Net position, beginning of year (restated)	<u>603,139,104</u>
Net position, end of year	<u>\$ 33,642,144</u>

The financial statements of the Foundation were previously prepared under the accounting and financial reporting standards set by the Financial Accounting Standards Board (FASB) as required for not-for-profit organizations independent of governments. Due to a legislative change made to the governance structure of university direct support organizations during 2018, the USF Foundation was required to convert to standards set by the Governmental Accounting Standards Board (GASB). Significant account balances impacted by the conversion to restate these balances under the GASB reporting model can be found in the Foundation's annual audited financial statements. For a copy of the statements please visit <https://foundation.usf.edu/who/business-office/financial-information> or contact the USF Foundation CFO at 813-974-1801.

FISCAL YEAR DONOR COMMITMENTS BY SOURCE THROUGH JUNE 30, 2019

ALUMNI	\$14,605,556	PARENT	\$26,524,943
CORPORATION	\$37,000,289	PRIVATE FOUNDATION	\$7,897,963
EMPLOYEE	\$1,800,516	STATE MATCH	\$1,053,638
FRIEND	\$19,798,298	OTHER	\$2,433,067
TOTAL		\$111,114,271	

ENDOWMENT ASSETS THROUGH JUNE 30, 2019



STATEMENT OF PURPOSE

The USF Foundation is a private, not-for-profit corporation chartered pursuant to Florida law as the legal conduit for the solicitation, acceptance, investment and distribution of all private gifts made to the University of South Florida. The USF Foundation promotes higher education in general, and specifically encourages the advancement of teaching, research and public service through private support for the university's academic and student development endeavors.

The Foundation is guided by a Board composed of alumni, business and community leaders who are vitally interested in the welfare of higher education in the greater Tampa Bay region and in Florida. The Board directs the receipt and administration of private funds, properties, and services contributed in support of activities directly related to the mission of the University of South Florida.

ENDOWED INVESTMENTS

The primary long-term objective of the endowment is to preserve the intergenerational equity of endowed gifts while providing a consistent source of funding for the university. To accomplish this objective, the USF Foundation considers all combinations of asset classes in order to obtain the highest level of return, given an acceptable level of risk. The Investment Committee is the Foundation Board's conduit for the investment of all funds held by the USF Foundation. The Investment Committee makes recommendations to the Board for such investment initiatives as asset allocation and spending policy. Those

recommendations approved by the Board are implemented by the Foundation's management with the assistance of a professional investment advisor and asset custodian. The Foundation publishes an annual Investment Prospectus which provides further details on the investment objectives, philosophy of asset management, asset allocation plan, investment manager communication, spending and fee policies, and gift acceptance criteria. For additional information contact our office of Donor Relations & Stewardship at 813-974-2035 or visit the Foundation's website at giving.usf.edu.

DONOR BILL OF RIGHTS

Philanthropy is based on voluntary action for the common good.

It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organization and causes they are asked to support, we declare that all donors have these rights:

- To be informed of the organization's mission, of the way the organization intends to use donated resources and of its capacity to use donations effectively for their intended purposes.
- To be informed of the identity of those serving the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- To have access to the organization's most recent financial statements.
- To be assured their gifts will be used for the purposes for which they were given.
- To receive appropriate acknowledgment and recognition.
- To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
- To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
- To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
- To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of this statement in its entirety was developed by the American Association of Fund Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP), and adopted in November 1993.

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* Deceased



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FOUNDATION