Thank you for the opportunities

THE KIRKWOOD FOUNDATION 2012 ANNUAL REPORT
Dear Friends,

Thank you! Because of your generous support, 2012-2013 is proving to be the best year yet for students seeking Kirkwood Foundation scholarships. This year, the foundation plans to award a record $2.4 million in scholarships to deserving students.

Why does Kirkwood prioritize scholarships so highly? It’s simple. We know, both from listening to our students and from studying the available research, that money problems are a primary reason students struggle to achieve their educational goals. Scholarships help remove the financial barriers that prevent learner success.

But how do we know we’re really making a difference?

Recently we asked Kirkwood’s Office of Institutional Effectiveness to compare the graduation rates for Kirkwood scholarship recipients with graduation rates for Kirkwood students who did not receive scholarships. The study looked at four Kirkwood class cohorts starting in 2005, and the results were even more dramatic than we expected. The study shows that students who receive Kirkwood scholarships are more than twice as likely to graduate in three years (the required federal reporting period) as students who did not receive scholarships. The full study can be found on our website at www.kirkwood.edu/foundation/scholarship-findings.

Kirkwood’s strategic plan, our Learner Success Agenda, aims to help more learners achieve their educational goals through increased certificate and credential attainment rates. These scholarship findings support what we have always known — your gifts make a world of difference toward helping our students succeed.

We can’t thank you enough ... so we decided to let our scholarship recipients speak for themselves. Throughout this report, you’ll have a chance to read some of the notes we’ve received from current students, as well as notes from Kirkwood alumni. The stories are all different, but the single theme of gratitude is consistent and true.

Thank you again for your support and friendship, and for making the gifts that make dreams come true.

Mick Starcevich
President

Kathy L. Hall, CFRE
Vice President
Resource Development
Challenge is nothing new to Jen Beckwith. But neither is meeting it head on.

That attitude goes hand-in-hand with her commitment to pursuing a career in electronics engineering technology at Kirkwood Community College, another challenge Beckwith has welcomed as a first-year student. And with the help of scholarships from the Returning Adult Student Scholarship and Linn County King’s Daughters & Sons Endowed Scholarship funds, the Lincoln, NE, native is on track to succeed.

That support has been critical in enabling Beckwith to focus on her studies. As it is, Beckwith works full-time at KGAN TV, Cedar Rapids’ CBS television station, as an engineering technician. Without the scholarship aid, she says, “it would have been really hard to go on. It makes such a huge difference in my daily stress level and my ability to succeed in school.”

Scholarship funding covered two-thirds of her school costs; her work income covers the rest.

“My entire semester is covered, which is absolutely fantastic,” she says. “I’ve never gotten a scholarship before, and the feeling is nothing like I ever expected. A stranger read an essay I wrote and a little bit of information about me and decided to give me money toward something that means so much to me. It’s a validation beyond words.”

Beckwith also credits encouragement from a Kirkwood faculty member last May to apply for scholarship aid.

“She wasn’t even admitted yet, but without that encouragement, I would have completely missed out on that chance,” she notes.

Beckwith, 26, plans to graduate in 2015. Then what?

“I already have a dream job. I just want to be better at it,” she says. “With a Kirkwood degree, I can look at being assistant chief engineer or chief engineer.”

The combination of school and work energizes her, Beckwith says. “I love being in school. It makes me think harder,” she explains. “I love my job and I love Kirkwood.”
Honor Roll of Contributors to the Kirkwood Foundation

For more than 40 years, the Kirkwood Foundation has helped our friends, family and neighbors turn their abilities into possibilities.

Your support of the Kirkwood Foundation helps preserve and enhance the quality of education at Kirkwood. The Kirkwood Foundation and Kirkwood Community College appreciate donors who believe in our students and choose to invest in the future of our community.

The following contributors made gifts to the Kirkwood Foundation during the 2011–12 fiscal year. Annual gifts, pledge payments, and in-kind gifts support accessible education, job training and special funds.

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**The Kirkwood Foundation 2012 Annual Report**

Janice Meyer

Hometown: Waterloo, IA

Major: Nursing

“...The scholarships have been a blessing from people I don’t even know. They have made it possible for me to think clearer, worry less, and have the peace of mind from knowing I can pay my bills and buy the extra study materials to enhance my education. Without the scholarships and financial aid, I couldn’t attend college.”
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* In memory of our friends who are no longer with us.
+ Gifts made through the Greater Cedar Rapids Community Foundation
Heather Day
Hometown: Homestead, IA
Degree: Culinary arts, restaurant management, and bakery certification, 2004

“Scholarships and financial aid are wonderful. They gave me the opportunity to reduce my financial burden once I was in the workforce. It is a wonderful feeling to be able to start a career and pay for living expenses without a large loan to pay back. I’m grateful to the scholarship donors who helped me when I needed it.”

Thank you!

Hometown: Homestead, IA
Degree: Culinary arts, restaurant management, and bakery certification, 2004
Sandy Frederick is still an integral part of Kirkwood Community College and its outreach, despite succumbing to cancer 11 years ago.

Thanks to the Sandy Frederick Memorial Endowed Scholarship established in 2001 by her husband Gary and children Amy Hussel and Adam Frederick, Sandy continues to support and encourage Kirkwood students.

Sandy Frederick’s remarkable, compassionate commitment to her work with students in Kirkwood’s Advising Center became a significant part of who she was: someone whose love of education fueled her outreach to students needing guidance. She helped them believe in themselves. Students sought her out and trusted her advice. Sandy’s love for her work prompted her to move from part-time to full-time work in the Advising Center so she could help more students.

“Sandy was dedicated to her work at Kirkwood and was proud of her opportunity to impact student lives through academic advising and testing,” Gary Frederick explains. “This scholarship represents an excellent way to continue her memory. This is especially important to our immediate family.”

Sandy flourished in her 15 years at Kirkwood, Gary adds, “and believed that student success was a reflection of Kirkwood’s supportive and positive environment.”

The scholarship in her name has kept her an integral part of that positive environment, still inspiring and enabling students to pursue their dreams through Kirkwood. Since 2001, the fund’s support has helped many students continue and complete their education at Kirkwood. The recipients take time to thank the Frederick family for giving them financial assistance at a critical time in their education.

“It’s always rewarding to receive ‘thank you’ letters from the students chosen for the scholarship,” Gary says. “Student letters convince me more than ever that offering educational financial assistance is an excellent way to help others and maintain the memory of a loved one.”
“Scholarships played a crucial role in me being able to attend college. The degree I earned from Kirkwood has played a big role in helping me continue to advance in my field and career.

I am very grateful to the donors for the scholarships that I received, they played a big role in me achieving my degree with out accruing a large amount of debt. I want to personally thank each and every one of them.”
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The Kirkwood Foundation 2012 Annual Report

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“Scholarships and other financial aid have played a significant role in my Kirkwood education. First, studying requires more dedicated time due to the complexity of some classes, especially the science ones. Second, studying in a second language is not an easy thing for people who are learning English like me. The scholarship and financial aid has contributed to the payment of my classes, gas for transportation, and solving family issues requiring money like bills and food. Donors’ gifts made a difference in my life by making a way for me to go to college to prepare for my future life. If not for scholarships, I would have had to drop my classes to work full time to support my family. Scholarships help families and individuals enhance their lives through education and build the future of America.”

Habimana Christopher
Hometown; Cedar Rapids, IA
Major: Nursing

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The President’s Circle is comprised of donors who have made a minimum cash gift of $1,000 to the Kirkwood Foundation during FY12 (July 1, 2011 to June 30, 2012). The purpose of the President’s Circle is to support Kirkwood students and enhance the success of the college’s academic and workforce development programs.

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The Kirkwood Foundation 2012 Annual Report

* In memory of our friends who are no longer with us.

† Gifts made through the Greater Cedar Rapids Community Foundation
Samuel J. Kirkwood Society

The society includes donors who support Kirkwood, the Older Iowans Fund or KCCK-FM through an endowment, bequest, charitable trust, gift annuity, life insurance policy or retirement plan.

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Ways to Give

• **Unrestricted Contributions**: Gifts of any amount can be made to the Area of Greatest Need for student support.

• **Restricted Contributions**: Gifts can be made to establish or add to a scholarship with specific criteria or to support a specific department or project of the college.

• **Named Gifts**: Funds can be established in your name or to honor or memorialize another individual.

Contributions can be made to establish a new scholarship fund in two ways:

• Donors can give an annual gift of $1,000 or more for one year or multiple years.

• Donors can establish an endowed scholarship with a minimum investment of $15,000. Each endowment will support Kirkwood Community College students or programs in perpetuity.

Types of Contributions

• Cash, check or credit card

• Appreciated assets such as stocks, bonds or mutual fund distributions

• Personal property such as art, music or furnishings

• Online at: www.kirkwood.edu/foundation/givenow

• A planned gift, such as:
  - Bequest
  - Charitable gift annuity
  - Charitable remainder trust
  - Charitable lead trust
  - Life insurance
  - Real estate
  - Retirement plan

• **Endow Iowa**: Donors who give to a permanently endowed fund at a qualified Iowa community foundation are eligible to receive a 25% state tax credit for their gift. Gifts may be designated to benefit the Kirkwood Foundation.

Recognition

Donors are recognized for their gifts to the college in the Kirkwood Foundation annual report. Gifts and pledge payments received between July 1, 2011, to June 30, 2012, are included in this report. Donors who have made a planned or endowed gift to support Kirkwood Community College, the Older Iowans Fund or KCCK-FM are invited to be part of the Samuel J. Kirkwood Society. Donors who contribute $1,000 or more annually are invited to join the President’s Circle.
Memorial and Honorary Gifts

A special way to make a contribution is through an honorary or memorial gift. Contributions can be made in honor of someone on a special occasion or in memory of someone who is deceased. Either type of gift is a wonderful tribute to honor or memorialize someone special and is welcome at any time. The following donors have made an honorary or memorial gift in recognition of those listed during the 2011–12 fiscal year.

In Memory Of

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As of June 30, 2012 the foundation’s total invested assets were $21.1 million, up from $20.2 million at June 30, 2011. For the year ending June 30, 2012, the total portfolio returned -2.2% after investment fees.

The long-term portfolio maintains an asset allocation policy target of 40% U.S. equity, 25% non-U.S. equity, 5% real assets and 30% fixed income. Over the last three years, the long-term portfolio’s annualized return as of June 30, 2012, is 10.5% after fees, gaining $4.8 million in investment earnings.

The Kirkwood Foundation has a balanced approach to investing with a long-term investment horizon. The Investment Committee of the Foundation board works closely with staff and a professional management consultant.
**Kirkwood Foundation Condensed Balance Sheet**

June 30, 2012

**Assets**
- Cash & Investments $22,286,520
- Pledges Receivable, Net $1,060,167
- Other $24,171

**Total Assets** $23,370,858

**Liabilities and Fund Balance**

**Liabilities**
- Account Payable $24,393
- Annuities Payable $168,500
- Due to KCC, Facilities & KCCK $1,668,536

**Total Liabilities** $1,861,429

**Fund Balance**
- Unrestricted $3,238,726
- Unrestricted, board designated for endowment $751,308
- Unrestricted, donor advised for endowment $17,519,395

**Total Fund Balance** $21,509,429

**Total Liabilities and Fund Balance** $23,370,858

The above information has been summarized from financial statements for the year ended June 30, 2012. Kirkwood Community College Foundation is audited annually by an independent public accounting firm. The audited financial statements are available upon request.

Recently the Kirkwood Foundation’s investment committee reviewed the results of the 2011 NACUBO (National Association of College and University Business Officers)-Commonfund Study of Endowments. This is a national survey that compares the performance of participating institutions based on data gathered as of June 30, 2011. We were pleased to see that the Kirkwood Foundation return has outperformed the top decile of all NACUBO institutions over the 3 and 5 year period, as well as the average institution with less than $25 million over the 1, 3 and 5 year periods.
Help us clean up our mailing list.
Do we need to update your contact information? Are you receiving a duplicate? Do you have a winter address to share? Do you wish to be added or removed from our mailing list?

Please contact us at (319) 398-5442 or snelson@kirkwood.edu.

Legal and Tax Information
The official corporate name of the Kirkwood Foundation is the Kirkwood Community College Foundation, Inc., and this name should be used in all legal documents. Gifts to the Foundation qualify as charitable contributions to an I.R.S. Section 501(c)(3) organization for federal, estate and gift tax purposes.

The non-profit Kirkwood Foundation exists to bridge the gap between the needs and resources of Kirkwood Community College. The Foundation supports the college in areas that are not supported by taxes, tuition or grants.