

NSU ENDOWMENT REPORT

Fiscal Year 2022



NSU
Florida

NSU RESOURCES

University Advancement

(954) 262-2100

Admissions

admissions@nova.edu or
gradadmissions@nova.edu

Alumni Relations and Annual Giving

(954) 262-2118 | *annualfund@nova.edu*

Alvin Sherman Library, Research, and Information Technology Center

Jim Hutchens, Vice President
(954) 262-4601 | *refdesk@nova.edu*

Athletics

Mike Mominey, Director of Athletics
(954) 262-8250 | *mominey@nova.edu*

Career Center

(954) 262-7201 | *career@nova.edu*

Donor Relations

(954) 262-2111 | *donorrelations@nova.edu*

Financial Aid

Stephanie G. Brown, Ed.D., Vice President
(954) 262-3380 | *finaid@nova.edu*

Health Care Centers

(954) 678-2273 | (954) NSU-CARE
to make an appointment

Human Resources

Robert Pietrykowski, Vice President
(954) 262-4748 | *hr4u@nova.edu*

Lifelong Learning

(954) 262-8471 | *LLI@nova.edu*

NSU Art Museum Fort Lauderdale

Bonnie Clearwater, Director and Chief Curator
(954) 525-5500 | *bclearwater@moafl.org*

NSU University School

William Kopas, Ed.D., Head of School
(954) 262-4506 | *uschooladmissions@nova.edu*

President/CEO

George L. Hanbury, II, Ph.D.
(954) 262-7575 | *hanbury@nova.edu*

**Rick Case Arena at the Don Taft
University Center**

(954) 262-5553

**Vice President for University Advancement
and Chief of Staff**

Terry J. Mularkey, M.A.S., CFRE
(954) 262-2114 | tmularkey@nova.edu

You Help NSU Keep Its Edge

2021-2022 New Endowed Funds

- Student Support 2
- Program/Faculty Support 5
- Endowment FAQs 8
- Endowment Opportunities 12



NEW ENDOWED FUNDS

Student Support

Dr. Goar Alvarez Family Endowed Scholarship

Donor: McKesson

College/Center: College of Pharmacy

Purpose: Provide scholarships for professional students with academic merit and financial need who are enrolled in the NSU-COP and pursuing a Doctor of Pharmacy degree.

Dr. Brent Goldman Endowed Teacher Education Scholarship Fund

Donor: Dr. Brent Goldman

College/Center: Abraham S. Fischler College of Education and School of Criminal Justice

Purpose: Provide scholarships for undergraduate or graduate students enrolled in NSU's Abraham S. Fischler College of Education and School of Criminal Justice.

Dr. Arthur A. Faulstich Endowed Optometry Scholarship Fund

Donor: Frogge-Faulstich Charitable Gifting Fund of the American Endowment Foundation

College/Center: College of Optometry

Purpose: Provide scholarships for students pursuing a degree in the College of Optometry.

Juan Lopez Endowed Scholarship

Donor: Daniel Alfonso

College/Center: H. Wayne Huizenga College of Business and Entrepreneurship (HCBE)

Purpose: Provide scholarships for graduate students enrolled in the HCBE with demonstrated financial need.

Mehrabi Endowed Scholarship Fund

Donor: Aria Mehrabi

College/Center: Dr. Kiran C. Patel College of Allopathic Medicine (NSU MD)

Purpose: Provide scholarships for NSU MD students.

Morton J. and Marie E. Morris Endowed Memorial Scholarship Fund

Donor: Estate of Marie E. Morris

College/Center: College of Pharmacy

Purpose: Provide scholarships for students enrolled in the College of Pharmacy.

Moss Family Endowed Scholarship Fund

Donor: Bob Moss

College/Center: Enrollment and Student Services

Purpose: Provide scholarships for NSU students enrolled at the NSU Tampa Bay Regional Campus.



NEW ENDOWED FUNDS



Dolores Skaare, BSN Endowed Scholarship Fund

Donor: Plantation General Medical Staff

College/Center: Ron and Kathy Assaf College of Nursing

Purpose: Provide scholarships for Bachelor of Science in Nursing students and Accelerated Bachelor of Science in Nursing students.

Student Success Scholars Program Endowed Fund

Donor: The Estate of Dr. Doris Alvina Jones

College/Center: Student Affairs

Purpose: Provide scholarships for students in the NSU Student Success Scholars Program.

Program/Faculty Support

Rumbaugh-Goodwin Institute for Cancer Research Endowed Fund

Donor: Anonymous

College/Center: Health Professions Division

Purpose: Support the Rumbaugh-Goodwin Institute for Cancer Research.

Sansom Foundation Glackens Endowment

Donor: Sansom Foundation, Inc.

College/Center: NSU Art Museum
Fort Lauderdale

Purpose: Provide support for The Glackens Wing, The William J. Glackens Collection, and The William J. Glackens Study Center of NSU Art Museum Fort Lauderdale.



NEW ENDOWED FUNDS



DuBose Family Coral Reefs Endowed Fund

Donor: Tony DuBose

College/Center: Halmos College of Arts and Sciences

Purpose: Support protection of marine ecosystems, especially coral reefs, including, but not limited to, the Reef Safe research project at the National Coral Reef Institute of NSU's Halmos College of Arts and Sciences and the Guy Harvey Oceanographic Research Center. The Reef Safe Project will assess and prioritize emerging contaminants of concern in the Florida Reef Tract.

Harsh Endowed Museum Fund

Donor: M. Ann Harsh

College/Center: NSU Art Museum Fort Lauderdale

Purpose: Support the NSU Art Museum Fort Lauderdale.

Van Horn Law Group Endowed Pro Bono Honor Program Fund

Donor: Chad Van Horn, Van Horn Law Group P.A.

College/Center: Shepard Broad College of Law

Purpose: Support the NSU Shepard Broad College of Law pro bono program and the public interest law program.

1
of
59

universities
nationwide with
Carnegie Foundation
classification of both
High Research Activity and
Community Engagement



1st

in total doctoral/
first-professional
degrees awarded
to all minorities

5th

in total degrees awarded
to students from all minorities



Average

undergraduate
class size is
students

17



Alumni from

50

STATES

AND

117

NATIONS

FREQUENTLY ASKED QUESTIONS

Overview

The solid investment strategy to preserve real purchasing power and NSU's goal to maximize long-term total return and predictability of payout allocations, combined with each donor's philanthropic contributions, have resulted in sustained growth for the endowment.

What is the NSU endowment?

NSU's endowment is a collection of gift funds that are not wholly expendable on a current basis and earmarked reserves (board-designated or quasi-endowment funds) that collectively comprise 373 individual funds, each of which was established to support NSU's teaching, research, service, and learning mission. The majority of these funds are restricted to provide support for specific purposes (dedicated scholarships, named professorships, academic support, etc.) as set forth by the donors. The individual funds are pooled for investment purposes under NSU's Endowment Fund Investment Policy. NSU oversees management of endowed funds to provide support for current programs, while facilitating a comparable level of support for future generations.

How does an endowment strengthen NSU?

The purpose of the endowment is to provide permanent support to NSU. By investing gifts made to the endowment, NSU provides for distributions using a payout formula that allows a steady stream of income to support current needs, while seeking to preserve the endowment's corpus.

What is NSU's spending policy?

The spending policy provides that up to 5 percent of the endowment fund may be distributed annually, calculated based on a three-year moving average of

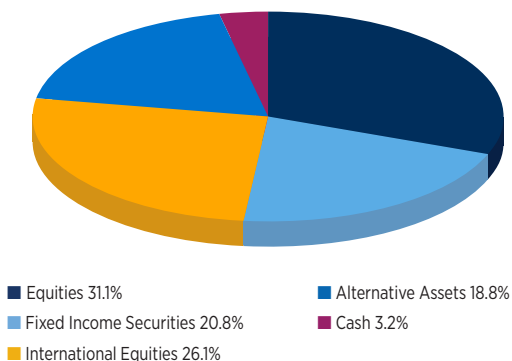
the endowment fund's market value as of December 31 of the past three calendar years. No distributions will be made from an individual endowment until the account reaches a minimum of \$25,000. Until that time, all earnings will be reinvested. In addition, there is a one-year holding period from the time an endowment is funded until it is available for distribution.

What is NSU's investment policy?

NSU has adopted an investment and spending policy for endowment assets that provides a predictable stream of funding to programs supported by its endowment. Endowment assets are invested in a manner that is intended to produce a real return, achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends), net of inflation and investment management costs. Actual returns in any given year may vary. To satisfy its long-term, rate-of-return objectives, the university targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term objectives within prudent risk constraints. The composite asset mix for the endowment funds pooled for investment as of June 30, 2022, was as follows:

Pooled Endowment Composite Asset Mix

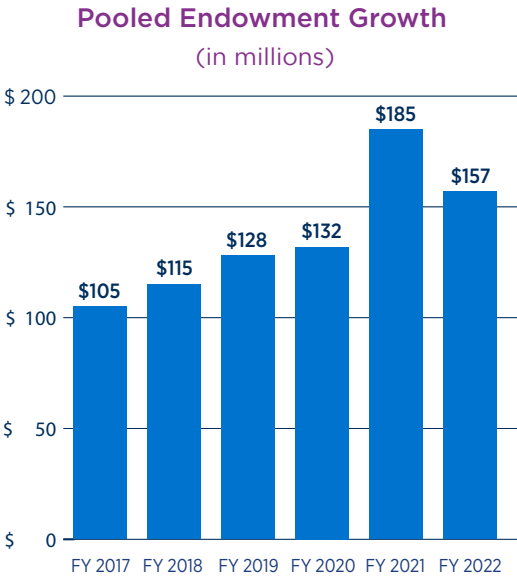
FY 2022



FREQUENTLY ASKED QUESTIONS

How has NSU's endowment fund grown?

The following chart shows that the market value of the university's pooled endowment fund has increased 50.1 percent in the past five years, from approximately \$105 million as of June 30, 2017, to approximately \$157 million as of June 30, 2022. The long-term investment strategy, supported by a diversified asset mix, is designed to weather periodic market fluctuations as experienced during fiscal 2022.

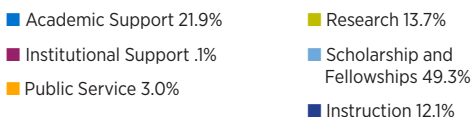
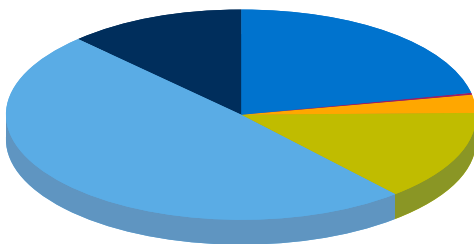


Who manages the endowment investments?

Investment performance of the university's endowment fund through fiscal 2022 was monitored by Prime Bucholz. The Investment Committee of the NSU Board of Trustees is responsible for oversight of the fund and meets regularly to review asset allocation and investment performance.

Where is NSU's endowment making a difference now?

Pooled Endowment Impact Chart
FY 2022



Note: Academic support includes the NSU Art Museum Fort Lauderdale; Alvin Sherman Library, Research, and Information Technology Center; and Health Professions Division operations (including HPD Foundation).

Is there a fee?

Endowed funds are subject to investment management fees; however, NSU does not charge a fee for administrative activities, such as reviewing and maintaining the various funds that comprise the endowment. NSU values donor contributions and, accordingly, directs 100 percent of the funds received directly to the specified endowment funds.

ENDOWMENT OPPORTUNITIES

Scholarships—\$25,000 and above

This endowment is awarded to students on a need basis and/or on academic merit. The donor may specify the NSU college or unit, as well as undergraduate, graduate, or first-professional degree-seeking students.

NSU provided approximately **\$1.7 million** in scholarships to **409** students in 2021-2022 from endowed funds.

Classroom, Laboratory, Conference Room, or Seminar Room Fund—\$100,000 and above

This endowment funds equipment, technology, furnishings, or improvements, depending upon the needs of the facility.

Research Fund—\$250,000 and above

This endowment will be used to start, support, and sustain research endeavors. Donors may designate funds to a specific area of research that aligns with NSU initiatives.

Professorship—\$500,000 and above

This endowment provides enhanced support for faculty members in a department or college. The funds will be designated to a specific area, with direction from a dean or department chair.

Chair—\$1,500,000 and above

This endowment serves to recruit and support outstanding faculty members. The funds will be used to provide salary supplements to a new or existing budget. They may also be used to provide program support for the chair holder, who may be designated to a specific field of study within academic departments.



\$111 million was raised for endowment from FY 2013 through FY 2022, including pledges receivable, cash, and planned gifts, such as bequests, irrevocable life insurance policies, retirement assets, charitable gift annuities, and charitable trusts.



NSU Florida

UNIVERSITY ADVANCEMENT

3301 College Avenue
Fort Lauderdale, FL 33314-7796

(954) 262-2111 • nova.edu/give
donorrelations@nova.edu

NSU BOARD OF TRUSTEES

Charles L. Palmer, Chair
Barry J. Silverman, M.D., Vice Chair
George L. Hanbury II, Ph.D., President and CEO
Samuel F. Morrison, Secretary

Ronald G. Assaf
Walter L. Banks, Sr.
Mitchell W. Berger, J.D.
Rita Case
Suzi Cordish
R. Douglas Donn
James Donnelly
Arthur J. Falcone
Steven J. Halmos
Carol Harrison Kalagher
Milton L. Jones, Jr.
Barbara Trebbi Landry
Alan B. Levan

Nell McMillan Lewis, Ed.D.
Albert J. Miniaci
Anthony N. Ottaviani, D.O., M.P.H.
Kiran C. Patel, M.D.
George I. Platt, J.D.
Martin R. Press, J.D.
Paul M. Sallarulo
J. Kenneth Tate
Zachariah P. Zachariah, M.D.
Michael J. Zager

Trustee Emeritus

Mike Jackson

As of October 27, 2021