Over 5,300 alumni, staff, faculty, parents and friends supported the University of Alaska this year.
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FY10 Foundation Leaders

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Mary Rutherford, Ex-officio
Letter from the Leadership

Wishes fulfilled

What a remarkable year! This past year, over 5,300 contributors joined together to sow the seeds of promise. Your generosity provides opportunities for Alaskans. You provided scholarships, professorships, equipment and program support to the University of Alaska. Current and future students, parents, employers, alumni and friends all benefit from an educated citizenry.

The University of Alaska Foundation carefully stewards all funds entrusted to its care. From accepting and receiving a gift, to distributing it to the benefiting student, department or program, the Foundation takes great care to ensure donors’ wishes are honored. After two very difficult years in the financial markets, we’re pleased to again report positive gains in the Consolidated Endowment Fund.

New legislation clarifies how Alaska charities may administer endowments while providing significant tax benefits for corporate contributions. And the popular Permanent Fund Dividend checkoff provides another means by which Alaskans can support UA programs.

Thank you for your continued investment in Alaska’s future.

Patrick Gamble, President, University of Alaska; Mary Rutherford, President, University of Alaska Foundation; Mike Felix, Chair, University of Alaska Foundation Board of Trustees.
Dirk Tordoff, head of the Alaska Film Archives at the University of Alaska Fairbanks Rasmuson Library, is the 2010 recipient of the University of Alaska Foundation’s Edith R. Bullock Prize for Excellence.

“We are pleased to present this year’s Edith R. Bullock Prize for Excellence to Dirk Tordoff,” commented Mike Felix, chair of the foundation’s board of trustees. “His exemplary work over the last 17 years has built what is arguably one of the world’s foremost sources for historical film footage about Alaska and the Arctic. Not only has he amassed an incredible volume of film footage, but he has also made this generous body of work available to the public through his untiring efforts. Dirk is a great ambassador for the University of Alaska, and we are very fortunate to have him on staff.”

Tordoff has been the driving force in transforming the university’s film archives from modest beginnings to a world-class collection. Tordoff started his work in a small room with boxes of old film and almost no written records. With his passion for Alaska’s film history, mechanical knowledge and ingenuity, he assembled a media lab from surplus equipment, furniture and computers. This simple lab has grown into a well-respected program for film preservation and research.

Tordoff’s enthusiasm for his job in archiving Alaska’s film history has helped the university preserve an incredible film collection. His primary goal is to make it easier for people to find material and learn from it.

Tordoff’s work has appeared on numerous national broadcast and cable channels in the United States and other countries. In nominating Tordoff for the award, Dr. Terrence Cole, history professor at the University of Alaska Fairbanks, said, “In many ways Dirk’s work has spread farther and wider around the world than that of anyone who has ever worked at the university in its entire history!”

Tordoff received his bachelor’s and master’s degrees from the University of Alaska Fairbanks.
The Bullock Prize, which provides a $20,000 cash award, is the largest single award made annually by the Board of Trustees.

The Bullock Prize for Excellence includes a $20,000 cash award and is the largest single award made annually by the Board of Trustees.

The late Edith R. Bullock, who served the university for 30 years as a member of the UA Board of Regents and the Foundation’s Board of Trustees, established the award to recognize and reward an individual who has demonstrated excellence in support of the university.
Lifetime Giving Recognition

**BUNNELL SOCIETY**
Recognizes those individuals and organizations who made gifts or pledges of $1,000,000 over their lifetime.

**INDIVIDUALS**
Robert B. Atwood+
Edith R. Bullock+
Ronald F. Cosgrave
Nathan I. Gerson+
John C. Hughes*
W. F. Meek+
Elmer E. Rasmuson+
Grace Berg Schaible*
Frankie Wakefield+

**ORGANIZATIONS**
Alaska Airlines
Alaska Communications
Alaska Ocean Seafood
Alyeska Pipeline Service Company*
American Seafoods Company
Anchorage Daily News
Arctic Storm
Atwood Foundation
Bentley Family Trust
Helen M. Bentley Trust
BP*
CARRS/Safeway
Chevron
ConocoPhillips Alaska*
Council for Better Corporate Citizenship
Denali Center Fairbanks Memorial Hospital*
First Interstate Bank
First National Bank Alaska*
Flint Hills Resources Alaska*
Bill & Melinda Gates Foundation
GCI
Glacier Fish Company
Golden Alaska Seafoods
Highland Light Seafoods
Holland America Line
KeyBank
Andrew W. Mellon Foundation
Microsoft Corporation
M. J. Murdock Charitable Trust
Northrim Bank
The Bernard Osher Foundation
Peter Pan Seafoods
Providence Health System in Alaska
Rasmuson Foundation*
Schlumberger
Alfred P. Sloan Foundation
Starbound
Totem Ocean Trailer Express

Trident Seafoods
Umiak Insurance
Usibelli Coal Mine
Weidner Property Management
Wells Fargo*
Williams Alaska Petroleum

**SOURDOUGH SOCIETY**
Recognizes those individuals and organizations who made gifts or pledges of $500,00 to $999,999 over their lifetime.

**INDIVIDUALS**
John P. Doyle+
Joseph E. Usibelli and Peggy Shumaker*
Beatrice Wenger

**ORGANIZATIONS**
Alaska Regional Hospital
Arctic Slope Regional Corporation*
AT&T
CIRI
IBM
Icicle Seafoods
W.K. Kellogg Foundation
Calvin J. Lensink
Municipality of Anchorage
New York Life Insurance*
Primavera Systems
Princess Cruise Lines
Shell Exploration & Production Company
Trimble Navigation

**ALASKA SOCIETY**
Recognizes those individuals and organizations who made gifts or pledges of $100,000 to $499,999 over their lifetime.

**INDIVIDUALS**
Dr. Walt and Marita Babula
Isabel J. Beeler+
Caroline M. Coons+
Barnard and Rachel Gottstein
Mary K. Hughes and Andrew Eker
Leonard and Tannie Hyde
Dorothy C. Johnson+
Dinah Larsen
Robert L. Lathrop
Barry+ and Dorli McWayne*
Horace Willard Nagley, II+
Lily Noyes+
Jack I. O’Brien
Dorin and Argentina Parasca
Roxolana E. Pomeroy+
Mary Louise Rasmuson
Bill and Frances Ray+
Paul and Terry Reichardt*
Jon Rubini
Craig Salsbury and Barbara Pomar
William G. Stroecker+*
Veronica D. Tisdale
Jon and Jona Van Zyle
Charles West+

**ORGANIZATIONS**
Alaska Aerospace Corporation
Alaska Kidney Foundation
Alaska Native Tribal Health Consortium
Alaska Railroad*
Paul G. Allen Family Foundation
Anadarko
Aramark
Asahi Brewery Foundation
ASRC Energy Services
Association of Performing Arts Presenters
Avis Rent A Car
Bartlett Regional Hospital
Bob Bartlett Memorial Foundation
Benton Bay Athletic Lions Club
Blueliner Booster Club
Chenega Corporation
Chugach Alaska
Liz Claiborne & Art Ortenberg Foundation
Crook Trust
Eagle Insurance Group
ERA Aviation
ExxonMobil Production Company
Fairbanks Daily News-Miner
Fairbanks Development Authority
Ford Foundation
Ford Motor Company
Fred Meyer Charitable Trust
Golden Valley Electric Association*
Luther Hess Trust
HP
Inlet Salmon
Intel Corporation
JL Properties
Kendall Auto Group
Esther Louise Largen Living Trust
MAPCO Alaska Petroleum
Mat-Su Regional Medical Center
Midtown Leasing
Mt. McKinley Mutual Savings Bank*
National Bank of Alaska
Nature Conservancy
NERCO
North America Insurance Co.
Jessie O’Bryan McIntosh Trust
OSI Software
Pebble Limited Partnership
The Seattle Foundation
Seekins Ford-Lincoln-Mercury
Seismic Micro-Technology
Shivers Trading & Operating Company
Siemens Building Technologies
Southeast Conference
Sportsmedicine Fairbanks*
Standard Oil Company
T. Rowe Price*
Teck Resources Alaska
Tesoro Petroleum
UAF Alumni Association
UAS Alumni Association
Udelhoven Oil Field System Services
UPS
Usibelli Family
The Dorothy and Herbert Vogel Collection
Wards Cove Packing Company
The Williams Foundation*
Yukon-Kuskokwim Health Corporation

+ Denotes deceased
* Includes contributions to KUAC.
Donations made to AlaskaOne are recognized by that organization outside the UA Foundation.

Endowment Balance as of June 30, 2010

Bentley Family Endowment $8 million
Rasmuson Rare Books Endowment $5 million
Rasmuson Economics Chairs $5 million
Seawolf Opportunities Scholarship $5 million
Ted Stevens Distinguished Professorship of Marine Policy $3.4 million
International Trade Endowment $3.4 million
Rasmuson Fisheries Endowment $3 million
Yukon Delta Fisheries Development Association Scholarship $2.9 million
C. W. Snedden Chair $2.5 million
Fathauer Chair in History $2.3 million

Endowments provide ongoing benefits by earning interest while keeping the core endowment principal intact to fund future years of scholarships, teaching, research or programs.
Legacy Society

Individuals who have provided for the university through their wills, or life income gifts.

John Aho
Kathryn Anderson
Saradell Ard+
Darla “Dolly” Barton
Isabel Beeler+
Beverly Beeton
George Belden
Judy A. Belous
Mark Beltz+
Carl Benson
Ruth Benson
Carol Berg
Myles Berg
Kaare Birkeland+
Erma Bolick+
Mary Ann Borchert
Douglas Braddock
Joan Braddock
Alison Browne
Joan Bundtzen
Robert Bundtzen
Mary Emily Carlson+
Richard Cattanach
J. Robert Claus+
Patrick B. Cole
Judith Collins
Caroline Coons+
Robert Crosman
Lesley Croxton
Loren Croxton
Mary Croxton
Barbara Day
Frederica de Laguna+
Jim Dixon
John Doyle+
Lynn Drewery+
Peg Fay-Feder
Heather Flynn
Janet Fredericks+
Peter Freer
Sharon Gaipitman
Melitta Gallagher
Marie George+
Ralph Clinton George+
Nathan Gerson+
Wilbur Green
Patricia Griffin Satre
Renee Gross
Gregory Gursey
Lawrence Haines

Allan Hansen
Lenore Hedla+
Kyong Holen
Jane N. Holt
Lorie Hovanec
John Howard
Sally Howard
Anne Huber
Douglas Huber
Lois Irvin+
Carl H. Keller
Cary S. Keller
Marcia A. Keller
Eleanor Kelley
John Kelley
George D. King, III
Jean Kirsch
Lee Kramer
Gordon Kruse
Alice Kull+
Kirk Lanterman
Margie Lintz
Jane Madison
Willis Madison
Louise Mawe+
Ruth McHenry
Dennis McMillian
Ruth McReavy
W. F. Meek+
Arnold Muldoon+
Horace Willard Nagley, II+
Patrick H. O’Neill
Al Parrish
Ann Parrish
Jean Parsons
Patricia H. Partnow
Augustus Paul
Andrew Payne
Gwen Payne
Maynard Perkins
Jan Petri Haines
Shirley Phelps
Rachel Pike+
Roxolana Pomeroy+
David Porter
Linda Porter
John E. “Jack” Randall II+

Elmer E. Rasmuson+
Leo Rhode+
Alberto Rodriguez
Edwina W. Rodriguez
Brian Rogers
Dale Rusnell+
Evelyn M. (Sally) Rusnell
John Ryer
Grace Berg Schaible
Julie Scott
Irene M. Seavy
William Sebulsky
Sue Sedgwick
Richard Sewell
William J. Sheffield
Rumi Smith
Timothy Smith
Oro Stewart+
Ann Stockman
J. Clifford Stone
Arliess Sturgulewski
Suzanne Summerville
Scott Taylor
Lowell Thomas
Tay Thomas
Karen Vasileff
Christopher Lockwood Vaughan
Frankie Wakefield+
Carolyne Wallace
Chick Wallace
Candace Waugaman
Charles West+
Thomas S. Wolf
Sydney Woll+
Marjorie C. Wright
Karla Zervos
Larry Zervos

+ Denotes deceased

The wording in a will or trust for a bequest can be quite simple. To learn more about a bequest and the language to be used, please contact the UA Foundation at 907-450-8030.

“I hereby leave to the Board of Trustees of the University of Alaska Foundation, a 501(c)(3) non-profit corporation located at 910 Yukon Drive Suite 206, Fairbanks Alaska, the sum of $__________ to be used to support the general purposes of the University of Alaska.”
Throughout her life, UAA Professor Emeritus Saradell Ard was a strong supporter of the Anchorage arts community.

For the past 25 years she made annual gifts to the foundation to provide scholarships each year to two students majoring in the arts; one to a Bachelor of Fine Arts candidate and the second for a student taking up art as a second career. Two generations of students benefitted from Dr. Ard’s years of philanthropy. She was deeply satisfied to see her scholarship recipients go on to successful careers within and outside Alaska.

Before Dr. Ard passed away in December 2009, she made sure her support for arts students at UAA would continue. She added a simple bequest to her will that provided a sizeable gift from her estate to the University of Alaska Foundation, establishing a perpetual endowment in her name. The endowment is invested with the Foundation’s Pooled Endowment Fund, which is more than $216 million. Each year, earnings from the endowment are distributed to UAA to continue both Saradell Ard Art Scholarships.

Dr. Ard is recognized as a member of the University of Alaska Legacy Society for her foresight.
New Alaska Law Improves Endowment Management

UNIFORM PRUDENT MANAGEMENT OF INSTITUTIONAL FUNDS ACT

The Alaska State Legislature enacted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) in 2010. This new law will positively affect how the University of Alaska Foundation administers endowments. Alaska joined 46 other UPMIFA states when the Legislature adopted this act.

UPMIFA provides the foundation, and other Alaska charities, with guidance on how to administer endowments and charitable funds. First and foremost, donor intent, as outlined by donors in endowment and fund agreements, will always take precedence on how endowed funds are administered.

Maintaining an endowment in perpetuity is a core principle of endowment management. This fiduciary duty is one the Board of Trustees takes seriously. UPMIFA provides the board the flexibility to make distributions that are prudent in light of the fund’s purposes, maintain the fund’s viability in perpetuity and provide for inflation on future distributions. UPMIFA also provides the board with clarity on how prudence shall be determined.

The foundation will adjust how it administers endowments to balance current and future beneficiaries’ interests. The new process, effective July 1, 2011, seeks to maintain the long-term purchasing power of endowments, stabilize distributions and provide for inflation-proofing. The new administrative process will allow distributions from many endowments, which, prior to UPMIFA, would not have received a spending distribution.

To better assess the financial health of the endowments, a viability ratio (accumulated earnings ÷ total value of the endowment) will be calculated for each endowment. A high viability ratio indicates good financial health; a negative ratio indicates the endowment is under water. In those cases, the respective program managers will seek other revenue sources, including new donations, to sustain the program or purpose of the endowment during periods of financial stress. Donors can always make contributions to the endowment’s “spendable” portion, which will ensure available funds to support the purposes of the endowment.
### THE UPMIFA DIFFERENCE

<table>
<thead>
<tr>
<th>Before UPMIFA</th>
<th>After UPMIFA - Effective July 1, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>The terms of the donor agreement take precedence.</td>
<td>The terms of the donor agreement take precedence.</td>
</tr>
<tr>
<td>First year endowment is established: 4% payout based on 12/31 fund balance, if sufficient Accumulated Earnings (A/E).</td>
<td>First year endowment is established: 3% payout based on 12/31 fund balance</td>
</tr>
<tr>
<td>The payout will be the lesser of 4% of the average of the December 31st value of the endowment for the preceding five years or the A/E balance as of the preceding December 31st after deducting the 1% annual endowment fee.</td>
<td>If Accumulated Earnings (A/E) are positive, the payout will be 4% of the average of the December 31st value of the endowment for the preceding five years. For a new endowment, the first year payout is limited to 3%.</td>
</tr>
<tr>
<td>If A/E are negative, there will be no distribution made to the spendable account.</td>
<td>If A/E are negative, a 3% distribution will be made to the spendable account from A/E earnings unless the viability ratio is lower than -20%. This distribution is considered an advance on future earnings; the permanently restricted portion (original gift value) is never affected. No distributions are made if the viability ratio is lower than -20%.</td>
</tr>
<tr>
<td>There is no minimum calculated spending amount required for distributions from the A/E to the spendable.</td>
<td>A minimum calculated payout of $250 is required to distribute from A/E to the spendable.</td>
</tr>
</tbody>
</table>

### Consolidated Endowment Fund

**Foundation Pooled Endowment and UA Land Grant Trust Fund**

Consolidated Endowment Fund

<table>
<thead>
<tr>
<th>Market Value</th>
<th>6/30/10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$22,257,628</td>
</tr>
<tr>
<td>Real Estate</td>
<td>$2,716,374</td>
</tr>
<tr>
<td>Alternative Investments</td>
<td>$51,293,635</td>
</tr>
<tr>
<td>Fixed Income Securities</td>
<td>$43,931,643</td>
</tr>
<tr>
<td>Equity Securities</td>
<td>$96,018,288</td>
</tr>
</tbody>
</table>
Launching the Chevak Initiative

**Who:** Barney Gottstein, education advocate.

**What:** Donation to UAA College of Education in support of the Chevak Initiative - an Alaska Native teacher education program.

**When:** Program began Fall 2010.

**Where:** Chevak, Alaska.

**Why:** Increase the number of Alaska Native teachers in the state.
Chevak is a long way from everything. Located in Western Alaska a short distance from Hooper Bay, Chevak is a village of about 800 people whose lives are rapidly changing.

Thanks to a generous gift from longtime education advocate Barney Gottstein, the UAA College of Education has launched the Chevak Initiative. This pilot program is designed to increase the number of Alaska Native teachers statewide, starting in Chevak. The program provides specifically sequenced courses provided via on-site and distance delivery for paraprofessionals interested in earning an education degree.

More than 90 percent of rural students are Alaska Native, but only 5 percent of teachers are. Of teachers in rural Alaska, 70 percent come from Outside. College of Education faculty have created a research team focused on creating the most effective means of delivering teacher education programs to place-based populations. The research from this program will be shared with districts across Alaska.

Gottstein hopes his donation will inspire others and create a model that can be replicated throughout the state.
UAA’s First Graduate

Vince Demarest

The auditorium of Anchorage High School was crowded with dignitaries and onlookers one evening in late May 1956 for the first commencement from an Anchorage institution of higher learning.

Among the 200 guests were officials and faculty of the fledgling Anchorage Community College (ACC), which held its classes in the high school and was completing its fifth semester, and officials from the University of Alaska Board of Regents and the Anchorage Independent School District. Reporters took notes.

It was a serious but joyous occasion. And throughout, the cap-and-gown-attired graduating class sat on stage… by himself. The ACC class of 1956 consisted of one person, Vincent E. Demarest.

ACC awarded Demarest an Associate of Arts degree in business administration. He later earned a bachelor’s degree in San Francisco and became a Certified Public Accountant and partner in a large firm. Demarest practiced in Anchorage before moving his family to Portland in the late 1960s. He then settled in Seattle.

The name of Vincent Demarest is forever linked to the history of the University of Alaska Anchorage, ACC’s predecessor.

Demarest died in 1991. His widow, Joyce Demarest of Seattle, and their four sons – Allen, John, David and Steve – recently endowed the Vincent E. Demarest Scholarship to recognize students pursuing the Associate of Applied Science degree in accounting. The first $1,000 scholarship was awarded in fall 2010.

The scholarship in his name likely would have embarrassed and pleased Demarest. He was a shy man from humble beginnings, Joyce Demarest said. That’s why he elected not to speak at his own graduation.

Demarest’s time at ACC and his degree set him on his life’s course, according to Joyce.

“He was one of the speakers at the college’s 10th anniversary, and he was just full of gratitude because they changed our lives.”
Supporting UAF Hockey

Fran and John Zarling

On winter weekends, you'll find John and Fran Zarling cheering on the UAF Hockey team at the home games and even a few away games. They made the trip to Massachusetts in the spring of 2009 to watch the Alaska Nanooks play in the NCAA tournament.

The Zarlings are avid hockey fans and are one of the longest season ticket holders for Nanook Hockey. They have given generously to UAF for the past 28 years and recently established the Zarling Family Hockey Scholarship. This fund will provide scholarships to UAF hockey student athletes, with specific emphasis on students studying engineering at UAF. Their goal is to build the endowed fund until it reaches $100,000. In less than a year's time, they have nearly reached the half-way point.

“We believe in UAF’s Division I hockey program and want to make a difference for Nanook hockey players,” said John Zarling. He also said he hopes that his family’s contributions will inspire others to contribute to programs that they feel most passionate about at UAF.

In 1976, Dr. John Zarling joined the UAF Mechanical Engineering Department where he taught until 1997, specializing in arctic engineering. Since 1997 he has been teaching the arctic engineering course fall and spring semesters for UAF’s Civil and Environmental Engineering Department as well as developing an active consulting practice.

Previously, Dr. Zarling was a professor in Wisconsin, the state where he and Fran were both born and raised. The Zarlings moved to Fairbanks to explore the adventures of the North, where they raised their two sons and daughter.
Supporting Research at Sea

Who: Drs. Robert and Betty Elsner.

What: Donation to support the library on the research vessel Sikuliaq.

When: Maiden voyage scheduled for 2014.

Why: To provide research support at sea.
For years, Dr. Robert “Bob” Elsner has advocated for improved logistical support for research in Alaskan seas. In 1973, shortly after joining UAF, he and colleagues submitted a proposal to the National Science Foundation to build an ice-capable research vessel. After 36 years of development, multiple designs and much input, construction on the Research Vessel Sikuliaq began in December 2009. The vessel was funded by NSF and will be operated by UAF’s School of Fisheries and Ocean Sciences.

The Sikuliaq, designed by Seattle-based Glosten Associates, will be a 254-foot oceanographic research vessel capable of operating in seasonal ice and open seas. Sikuliaq, which means first-year sea ice in Inupiaq, was suggested to Bob Elsner by Alaska Native friends in Barrow. Currently under construction at Marinette Marine Corp., the Sikuliaq will be ready for research expeditions in 2014. UAF’s Seward Marine Center will be the vessel’s home port.

Bob Elsner and his wife Betty have provided funds to support the library onboard the new ship. Researchers will appreciate the opportunity for study and relaxation in the vessel’s library as Bob Elsner and his colleagues did during earlier research voyages on the Research Vessel Alpha Helix.

Bob Elsner celebrated 90 years last June. He and Betty are avid cross-country skiers and enjoy Fairbanks winters. The Elsners’ contributions to the Sikuliaq will be appreciated for many years to come.
Students Lead Successful Campaign

Who: Wooch'éen Alaska Native student club.

What: Raised funds to commission Eagle totem for UAS Auke Lake campus.

When: April 24, 2010 pole-raising ceremony.

Where: Juneau, Alaska.

Why: To honor Native culture and balance existing Raven totem.
First Student-Led Campaign Raises $140,000

Led by the Native student club Wooch.éen, the UAS Eagle Totem Campaign raised $140,000 in private support to carve and raise an Eagle Totem on the UAS Auke Lake Campus.

The UAS Auke Lake campus in Juneau is located on lands originally inhabited by the Tlingit Indian tribe Aak’w Kwaan. Tlingit, meaning “The People,” are divided into moieties, which means “each of two parts.” There is the Eagle moiety and the Raven moiety.

In March 1993, Chevron donated a Tlingit-carved totem pole to UAS that represented one of the two Tlingit moieties, the Raven. The goal of Eagle Totem Pole Campaign was to honor the other moiety and bring balance to the campus.

“It means a lot to Native students that the university wanted to balance the Raven pole,” said Wooch.éen member and UAS student Ricky Tagaban. “There’s definitely a kind of an understanding or acceptance on campus for Native students. I’m glad this is going on in my generation.”

The Sealaska Heritage Institute and Sealaska Corp. generously donated the 45-foot red cedar log for the totem, valued at $40,000. Additionally, the UAS Alumni Association and the Rasmuson Foundation awarded dollar-for-dollar matching gift incentives in support of the project at $5,000 and $25,000 respectively.
The Student Alumni Association was established at UAS in fall 2003 as a chapter of the UAS Alumni Association to promote pride and tradition on campus. The program supports expanded UASAA opportunities on campus.

Entry to alumni and SAA events, including dinner and a movie, a Superbowl party and an etiquette dinner, is included in the $15 annual membership fee. The Preparing for Life After College lecture series provides opportunities for students to learn valuable life skills. Student Alumni members also give back to the community by participating in community volunteer days, and have provided financial assistance with campus projects.

The group strives to make the student experience at UAS more meaningful through the promotion of UAS pride and tradition, cultivation of relationships between students and alumni, and enhancement of the college experience through exciting, memorable events.

The student alumni group’s goals tie directly to UAS Alumni Association’s mission statement, which is to serve as a vital connection between the alumni and the university, communicate and advocate the goals and programs of UAS, and foster a continuous sense of community by establishing relationships and networking among alumni.
There are numerous ways to give to UA, and you can direct your gift anywhere you choose—to a specific program, scholarship or UA campus. Or you can give an unrestricted gift, which allows UA to utilize your contribution in the area of greatest need.

**YOUR PFD**
Alaskans can contribute to Alaska’s nonprofits through the Permanent Fund Charitable Contributions Program. Alaskans applying online have the opportunity to designate either a portion or all of their dividends to nonprofits, including the 16 campuses of the University of Alaska. If you choose to benefit UA through your PFD, please authorize the state to inform the UA Foundation so we can appropriately acknowledge you.

**CASH**
You can make a cash gift, which includes checks and credit card payments, online, in person or through the mail.

**STOCK**
The UA Foundation accepts gifts of publicly traded stock and, in some situations, closely held stock. Talk with your accountant or financial adviser about this option, which may provide significant tax benefits.

**LIFE INSURANCE**
By naming the UA Foundation as beneficiary to your life insurance policy, you can provide funds in the future. Or you can donate the entire policy to the foundation and, in return, take a charitable deduction for the cash value of the policy. You may also be able to deduct any premium payments made to maintain the policy after the transfer.

**REAL PROPERTY**
Gifts of real property are very beneficial to the university, as they can be used for educational purposes or sold to support other programs. You may be eligible for significant tax benefits. This type of gift frees you from property tax payments and allows you to avoid paying capital gains tax if you sell.

**PERSONAL PROPERTY**
The UA Foundation can accept gifts of personal property including jewelry and art if the item can be used to directly benefit the university or if it can be converted to liquid assets.

**BEQUESTS**
Making a bequest in your will is another way to show your support. A bequest is a section of a will directing the executor of the estate to make a gift from the donor’s assets to a particular program or institute. Bequests may be used to provide gifts of money, real estate, stocks or even art and jewelry. They may also be used to establish charitable trusts. As there is specific language that must be used when making a bequest, an attorney should either draft or review the will before it is signed.

**CHARITABLE REMAINDER TRUST**
A charitable remainder trust allows you to transfer funds or properties to the UA Foundation, which will then invest the value of the donation. In turn, you will become a beneficiary of regular payments for a specified time period.

**CHARITABLE GIFT ANNUITIES**
A charitable gift annuity enables you to make a gift to the UA Foundation and receive fixed annual payments for life. In addition to the annual payments, there may also be tax benefits, including income tax deductions, tax-free income payments and reduced capital gains taxes. Talk with your accountant to find out more about the benefits of this type of gift.

For more information visit www.alaska.edu/foundation/ways_to_give/
Chugach Alaska Corp. presented the University of Alaska Anchorage with a gift of $200,000 in February 2010 to support the development and delivery of programs that enhance education about the history of Alaska Native people, including the Alaska Native Claims Settlement Act. Chugach wants Alaska Native students and all students at UAA to be successful, to understand and be proud of Alaska Native heritage. Chugach was able to make such a generous donation because of the Alaska Higher Education Tax Credit.
Corporate and foundation giving accounts for over 80 percent of the private funds received annually by the University of Alaska. The Alaska Legislature, recognizing the importance of corporate donations, expanded the Alaska Higher Education Tax Credit. The revised law, in effect from January 1, 2011 to December 31, 2013, allows companies to take up to a $5 million tax credit for contributions in support of education.

The Alaska Higher Education Tax Credit can be claimed by a company paying any of the following state taxes: income tax, insurance premium tax/title insurance premium tax, mining license tax, oil and gas property tax, oil and gas production tax and fishery business tax/fisheries landing tax. The new credit will allow companies to claim up to 50 percent of contributions up to $100,000; 100 percent of contributions $100,000 - $300,000; and 50 percent of contributions $300,000 - $10 million. The total claimed through this tax credit may not exceed $5 million.

<table>
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<th>Gift Amount</th>
<th>Alaska Educational Tax Credit</th>
<th>Net cost of contribution using only ETC</th>
<th>Estimated Federal Tax Savings*</th>
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<td>$3,250,000</td>
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</table>

*The estimated federal tax savings for the charitable contribution is calculated using an assumed rate of 35 percent. The estimated federal tax savings is calculated using the net cost of the contribution and applying the assumed rate.

The State of Alaska Department of Revenue is finalizing the regulations on the changes to the Alaska Education Tax Credit. For specific tax advice, please consult your accountant, attorney or the Department of Revenue.

For questions about making a gift to UA, please contact Jennifer Harrington at (907)786-1146 or email tax.credit@alaska.edu.
Congratulations

Scholarship Recipients 2009–2010

ACCOUNTING CLUB SCHOLARSHIP
Ben Persinger

ACS-HACH SCIENTIFIC FOUNDATION SCHOLARSHIP
Jennifer Chambers

AGC SCHOLARSHIP
Travis Donovan

DAVID D. ADAMS MEMORIAL ENGINEERING SCHOLARSHIP
Jesse Moe

AFRICAN-AMERICAN, HISPANIC, ASIAN/PACIFIC ISLANDER, INTERNATIONAL, NATIVE AMERICAN (AHAINA) / HISPANIC HERITAGE SCHOLARSHIP
Kresenda Keith

ALASKA AEROSPACE CORPORATION SCHOLARSHIP
Perita Alcaide
Charles Esmailka Jr.
Devon L. Fitzpatrick
Justin C. Frink
Steven Gieriyc
Trevor Gillespie
Robert L. Gingras
Daniel Grondahl
Jennifer Holland
Sonya Hood
Tasha Hood
Jack Amadeus LaSota
Austen Mersereau
Daisy Louise Morgan
William James Neeley
Shadi Obeidi
Tija Ozols
Bryant Allen Palm
Kim Pitney
Caleb Smith
Wes Stepfl
Shelby Louise Surdyk
Zakoriah Ross Williams

ALASKA AEROSPACE ASSOCIATION FLIGHT TRAINING AWARD
Holly Adamson
Steven Anderson
Danielle Bassler
Heidi Chamberlain
Karl Chaudhary
Cheng-Hsin Chiu
Hyun Bin Choi
Ryan Clarke
Brent Davidson
Nathan Gabriel
Tanya Lindeen
Lee Minear
Andrew Moss
Vincent Moy
Kyle Stangl
Ethan Van Bavel
Andrew Wright

ALASKA AIR SHOW ASSOCIATION AVIATION SCHOLARSHIP
Holly Adamson
Cameron McFarlane

ALASKA AIR SHOW ASSOCIATION FLIGHT TRAINING AWARD
Holly Adamson
Steven Anderson
Danielle Bassler
Heidi Chamberlain
Karl Chaudhary
Cheng-Hsin Chiu
Hyun Bin Choi
Ryan Clarke
Brent Davidson
Nathan Gabriel
Tanya Lindeen
Lee Minear
Andrew Moss
Vincent Moy
Kyle Stangl
Ethan Van Bavel
Andrew Wright

ALASKA HEART INSTITUTE RESEARCH AWARD
Oksana Miller
Shira Wolfe

ALASKA KIDNEY FOUNDATION SCHOLARSHIP
Elizabeth Chatham
Lindsey Chronister
Nickol Dameron
Shaina Fisher
Julia Gluth
Amber Gross
Christina Haag
Sara Hannon
Tapia Hansen
Christa Inman
Lori Keel
Rebecca Lupie
Teresa Mattson
Lisa Murrell
Joseph Powers
Christine Ross
Kelly Sawyer
Scott Sochocki
Lucy Swygman
Rhonda Torkelson
Janet Fowler
Elena Zhelaeva

ALASKA MCDONALD’S STUDENT SCHOLARSHIP
Jeffery Bue

ALASKA MINERS ASSOCIATION SCHOLARSHIP
Christopher Matter

ALASKA NATIVE MBA FELLOWSHIP
Nelson Carpluk
Rachel Roy

ALASKA NATIVE MEDICAL CENTER AUXILIARY SCHOLARSHIP
Scott Charlton George
Dawn Michelle Holt
Nikki Christina Pollock
Clarissa Robin Tall
Avery Grossardt

ALASKA NATIVE STUDENT ENGINEERING PROGRAM SUMMER BRIDGE PROGRAM SCHOLARSHIP
William Culver
Corey Munk

ALASKA NATIVE STUDENT ENGINEERING PROGRAM SUMMIT FOUNDATION SCHOLARSHIP
Ernestine Ahgeak
Farrell Andrew
Kristen Dullen
Elizabeth Felker
Erin Gingerich
Dawn Holt

ALASKA PRESS CLUB SCHOLARSHIP
Lindsay Johnson
Ashley E. Neils

ALASKA SUPPORT INDUSTRY ALLIANCE SCHOLARSHIP
Erin M. McDonald
Steffi Schreiber

ALASKA TRAPPERS ASSOCIATION’S DEAN WILSON SCHOLARSHIP
Melody Durrett

ALASKA VISITORS ASSOCIATION/GOMAR SCHOLARSHIP
Melissa Lin Jensen

ALASKA YUKON PIONEER MEMORIAL SCHOLARSHIP
Anna Mintz
Shannon Ely

AMOS JOE ALTER AMERICAN SOCIETY OF CIVIL ENGINEERS, ALASKA SECTION SCHOLARSHIP
Brittany Dawn Barkshire
Heather Elizabeth Neal

ALYESKA - NATIVE STUDENT SERVICES SCHOLARSHIP
Roxanne Wilson

ALYESKA TANANA VALLEY CAMPUS SCHOLARSHIP
Samantha Baker
Kavelina Torres
Jack Vanhatten III

Karl Holt
Joel Hunt
Deven Lisac
Everet Megli
Derek Nashookpuk
Your generosity plants the seed of hope that education provides. Thank you.
As Terese Kaptur prepared to become the director of the 2010 Fairbanks Summer Arts Festival, she also considered ways to honor her mother, Caroline Kaptur, who recently passed away. She decided to establish the Fairbanks Summer Arts Festival Caroline A. Kaptur Memorial Scholarship to benefit UAF’s talented music students.

“Scholarships are an artistic way of honoring my mother. The notion that another life will benefit from her memory warms my heart every time I think of it,” Kaptur said.

Caroline Kaptur held education as one of her highest values. “It will open the doors so you can pursue your dreams,” Terese recalls her saying. She encouraged Terese to finish her degrees in music at UAF. Being able to honor her mother has had an impact on the way Terese thinks about giving too.

“I never thought I could create something so endearing and meaningful at an institution; I was able to name the scholarship and determine the qualifications for students who would later receive the help.

“As the director of the Fairbanks Summer Arts Festival, I want to support the fine artistic work that the UAF Music Department does and be a partner in making it possible for someone else to have their life enriched the way mine was as a student there,” Kaptur said.

### Caroline Kaptur Memorial Scholarship

- Samuel Allen
- Chalisa Attla
- Crystal Baker
- Kira Baranowski
- Sara Boaz
- Nellie Carroll
- Franz Felkl
- Parker Gallagher
- Kristopher Larson
- Benjamin Lauritzen
- Coty Mayo
- Tasaha Saydi

### FRED BEELEER MEMORIAL SCHOLARSHIP

- Misty Dawn Archibald
- Patrizia Bolz
- Marina Critchett
- Ruth Lynn Johnson
- Christina Twogood
- Gan Wu

### CHARLES E. BEHLKE ENGINEERING MEMORIAL SCHOLARSHIP

- Andrea Hansen-Hanzuk
- Maishel Lau
- Jeremy Ley
- Allie Mokhantha

### DON BENNETT MEMORIAL SCHOLARSHIP

- Gareth Pollock

### STANTON D. BENNETT SCHOLARSHIP FOR ELECTRICAL ENGINEERING

- Alexander Morris
- Samuel Vanderwaal

### WILL BERGESON MECHANICAL ENGINEERING MEMORIAL SCHOLARSHIP

- Michele Helkenn

### BERING SEA LIONS CLUB SCHOLARSHIP

- Kaylene Evans
- Katie Hannon
- Kirstie Ione
- Esther Iyatunguk
- Gabriel Miller
- Rebekah Miller
- Edwina Omiak
- Nicole Polk
- Elsie Vaden

### GERALD S. BERMAN EXCELLENCE IN SOCIOLOGY AWARD

- Joshua Hovis

### CLARENCE BERRY FELLOWSHIP IN MINING AND RESOURCES

- Peter Calvin

### DON BERRY AND FRITZ EBERT SCHOLARSHIP

- Marita Tolson

### LIZ BERRY MEMORIAL SCHOLARSHIP

- Heidi Morel

### BILL AND NELL BIGGS SCHOLARSHIP

- Lucille Dominguez
- Kaya Haffner
- Hope S. Aldrichette
- Sarah Louise Ballard
- Alex J. Bergeron
- Jason Dean Burnett
- Carly Craig
- Andrew M. Croan
- David A. Doyle
- Trevor L. Fritz
- Lai Hinckle
- Ralph A. Kaiser
- Israel G. Katzeek
- Rebekah Olson
- Nina Schwinghamer
- Thomas Joseph Voight
- Casey Gerard Walsh

### F. ROBERT BELL & ASSOC. ENGINEERING SCHOLARSHIP

- Brian Lee Logan

### MARK A. BELTZ SCHOLARSHIP

- Andrea Hansen-Hanzuk
- Maishel Lau
- Jeremy Ley
- Allie Mokhantha

### BOLICK FOREIGN STUDENT SCHOLARSHIP

- Yoko Kugo
- Glen Pettersson Sartz
- Rebecca Wabule

### BOOCHEVER SCHOLARSHIP FOR THE ARTS

- Angela Leigh Hubbs
- Alicia Skye Hughes-Skandijs
- Benjamin Germain Stathis

### ZELLA BOSEMAN MEMORIAL SCHOLARSHIP

- Luetta Robinson

### R.G. AND ONNIE BOUCHUM MULTICULTURAL SCHOLARSHIP

- Jacqueline Clark

### PEARL BERRY BOYD MUSIC SCHOLARSHIP

- Kristopher Artz
- Franz Felkl
- Kirsten Hutchinson
DR. BETTY BOYD-BEU AND ED BEU JR. SCHOLARSHIP
Craig Rodgers

ROGER BOYDEN SCHOLARSHIP
Jennifer JoAnn Shinn

PAT BRAKKE SCHOLARSHIP
Robert Ervine

CHANDLER BRALEY SCHOLARSHIP
Anca Mihalcescu

ROGER BOYDEN SCHOLARSHIP
Jennifer JoAnn Shinn

PAT BRAKKE SCHOLARSHIP
Robert Ervine

CHANDLER BRALEY SCHOLARSHIP
Anca Mihalcescu

WARREN G. BROWN MEMORIAL SCHOLARSHIP
Hailey Baksis

CHARLES BUNNELL MINING SCHOLARSHIP
Mrina Crichett

LOYAL D. BURKETT MEMORIAL SCHOLARSHIP
Ariel Camille Blankenship

ARThUR AND FRANCES BUSWELL SCHOLARSHIP
Yimin Fan
Kenneth Holbrook II

HELEN VAN CAMPEN JOURNALISM SCHOLARSHIP
Maureen McCombs
Jonathan Dillon

GLENN CARRINGTON MEMORIAL SCHOLARSHIP
Nelson Carpluk
Rebecca Charlie-Runfola
Dawn Holt
Mindona Krzykowski
Demetra Martin-Urban

DAVID B. AND MARY E. CARLSON SCHOLARSHIP
Crystalyn Lemieux
Leona Schroeder
Daniella Vasquez
Rebeca Wabule

DR. H. RICHARD CARLSON SCHOLARSHIP
Patrick Barry
Lisa Kamin

LYLE CARLSON WILDLIFE MANAGEMENT SCHOLARSHIP
Sara Marie Klingensmith

VERNA CARRIGAN SCHOLARSHIP
Andria S. Basey
Andria Lynne Budbill
Martin Luther Carter
Adam R. Doten-Ferguson
Evan G. Fritz
Rachelle Laine Grossardt
David K. Holmes
Rachelle Jean Bonnet Miller
Ering Amelia Ohlson
Jacob Olmstead
Daniel L. Powell
Kelly M. Skellenger
Alisa A. Tripp
Joseph L. Yates

HEINIE AND PEGGY CARSTENS SCHOLARSHIP
Michael Stevens

WILLIAM R. AND ELLEN BARR CASHEN MEMORIAL SCHOLARSHIP
Nanee Ito

JOHN CHALUPNIK HOCKEY SCHOLARSHIP
Ryan Hohl

UAF CHANCELLOR’S ANNUAL GIVING STUDENT INITIATIVE SCHOLARSHIP
Taylor Beard
Nicole Bozek
Jace Bures
Misty Chapman
Jacqueline Clark
Jonathan Dillon
Faith Fleagle
Hugh Foster
Hunter Gallien
Thomas Gerlach
Robert Gumpert
Chet Hand
Tyson Hansen
Christina Hardman
Hannah Harrison
Heidi Heimerl
Michele Helken
Rebecca Hewitt
Tammy Hoem
Ryan Hohl
Jennifer Holland
William Homestead
Ealum Howe
Faren Humble
Brittany Irving
Kinsey Laine
Jessica Lauser
Michael Lehman
Layne Lewis
Campbell Longworth
Jennifer Marsh
Paul McDonough II
Sarah Milne
Anna Mintz
John Morton
Michael Nash
Corwin Nielson
Katrina Nore
Robert Osterhoudt
Iza Petersen
Randy Peterson
Prayed (sic)
Leighton Quares
Jeremy Ridenour
Abigail Scannell
Emily Sousa
Charles Stark
Amy Steiner
Heather Stossmeyer
Tiffany Terry
Caleb Thompson
Patrick Tilbury
Marita Tolson
Elizabeth Tynes Peissner
Samuel Vanderwaal
Jessica West
Rachel Westbrook
Charles Whitmer
Ering Widby
Logan Wild
Dmitrievaa Williams
Jerrod Williams
Jing Xiao

DR. PING TUNG CHANG SCHOLARSHIP
Tammy Moore

EMERY CHAPPLE MEMORIAL SCHOLARSHIP
Ingrid Johnson

ROLAND E. “SKIP” CHEVALIER MEMORIAL SCHOLARSHIP
Christy Gentemann

JUDI CHRISTENSEN-TSCHIDA MEMORIAL RIFLE SCHOLARSHIP
Ida Petersen

EDWARD K. AND ALENE R. CHRISTANSEN MUSIC SCHOLARSHIP
Jonathan Dillon
Lydia Graf

QUIANNA CLAY DEBATE TEAM SCHOLARSHIP
Michaela Hernandez
Michael Imeson

DR. JOAN B. CLUTTS MEMORIAL SCHOLARSHIP
Heather Stossmeyer

COEUR D’ALENE MINES ENVIRONMENTAL LEADERSHIP SCHOLARSHIP
Ivy Marie Smith

WILLIAM P. COLE PHI ALPHA THETA SCHOLARSHIP
Cary Curlee

COLLEGE OF BUSINESS AND PUBLIC POLICY COMMUNITIES IN SCHOOLS PROGRAM (CISP) SCHOLARSHIP
Kenneth Haroldsen
Kevina Mitchell
Janice L. Olver
Seth A. Soto
Cazoshay M. Ward
Davis N. Calapp
Kenneth Haroldsen
Kevina Mitchell
Janice Olver
Seth Soto
Cazoshay Ward
Eugene A. Ward

COLLEGE OF FELLOWS SCHOLARSHIP
Marissa Atoruk

COLLEGE ROTARY SCHOLARSHIP
Jordann Conlon
Yimin Fan

COMINCO ALASKA SCHOLARSHIP
Sarah Milne

TECK ALASKA SCHOLARSHIP
Sarah Milne

TECK COMINCO SCHOLARSHIP
Lyle Axelarris
Adriana Dietrich

AUSTIN COLEY TALENT SCHOLARSHIP
Rachel Westbrook

CAROLINE MUSGROVE COONS WRITING SCHOLARSHIP
Nichole Feemster
Tasaha Saydi
Christiana Wright
Scholarship Recipients 2009–2010

ALBERT H. Dickey Memorial Scholarship
Corwin Nielson

DIETER FAMILY Marine Science Research Scholarship
Nathan Stewart

MIKE DILLON MEMORIAL SCHOLARSHIP
Sean Lee

RONALD J. DONER MEMORIAL SCHOLARSHIP
Benjamin Lauritzen

KATHRYN “K” E. AND JOHN DOYLE SCHOLARSHIP
La-Ona DeWilde Stephanie Walden

SYLVIA BERG DROWLEY NURSING SCHOLARSHIP
Teri Carr Lindsey Chronister Marina Nedom Tyhesia White

TROY DUNCAN MEMORIAL JUSTICE SCHOLARSHIP
Keira Abrams

ED EARNHART POLITICAL SCIENCE SCHOLARSHIP
Ezekiel J. Kaufman

PATRICIA ANN HUGHES EASTAUGH MEMORIAL TEACHING SCHOLARSHIP
Avery Grossardt Samantha Moreland Aidee Rodriguez Mary Jo Wiese Sophia Williams

ALICE EASLEY MEMORIAL SCHOLARSHIP
Janine Carlough

GOVERNOw WILLIAM A. EGAN SCHOLARSHIP
Robert Ervine Ezekiel Kaufman

HULDA HUTTULA ELIEFF MEMORIAL SCHOLARSHIP
David Hooper

C.T. ELVEY MEMORIAL SCHOLARSHIP
Kyung Kim

EVERGREEN COMMUNITY DEVELOPMENT SCHOLARSHIP
Benjamin Persinger Vladlena Sotskaya

EXCELLENCE IN GEOGRAPHIC INFORMATION SYSTEMS SCHOLARSHIP
Gretchen N. Duggar

EXCELLENCE IN MILITARY PROGRAMS SCHOLARSHIP
Brittany Blevins Whitney Gaddis

FAIRBANKS CHAPTER UAF ALUMNI ASSOCIATION JIM DOOGAN MEMORIAL SCHOLARSHIP
Barbara Blake Alison Holleman Tonia Smith

FAIRBANKS CHAPTER UAF ALUMNI ASSOCIATION LEGACY SCHOLARSHIP
Cody Klingman

FAIRBANKS HOST LIONS CLUB SCHOLARSHIP
Alison Holleman Tonia Smith

FRANCIS “BUD” FAY MEMORIAL SCHOLARSHIP
Jill-Marie Seymour

FRANKLIN BROTHERS ENDOWED SCHOLARSHIP
Kaylee Watson

FRIENDS OF THE PERFORMING ARTS SCHOLARSHIP
Brianne Codery

RONALD F. COSGRAVE SCHOLARSHIP
Sitara Chauhan

QUINTON COSTELLO MEMORIAL SCHOLARSHIP
Shane Rideout

ELLA CRAIG/NATIONAL ASSOCIATION OF SOCIAL WORKERS ALASKA CHAPTER SCHOLARSHIP
Jennie Marie Schroll

MABLE B. CRAWFORD MEMORIAL SCHOLARSHIP
Katherine Mary Wilmoth Maia Sabrina Linn Berg Kristina A. Nore Benjamin Lee Persinger Pepper Ann Piper Alexandra West

RICHARD AND MINNIE CROOK SCHOLARSHIP
Isaac Thomas Kalistook Hunter Scott Rhoades Elizabeth Mariel Tsigonis

DEBENDRA AND KATHERINE DAS SCHOLARSHIP
Michael Nash

BON V. AND BERNICE DAVIS SCHOLARSHIP
Anna Mintz

CHEF FRANK DAVIS JR. MEMORIAL TANA NA VALLEY CAMPUS CULINARY ARTS SCHOLARSHIP
Stephen Beazer Jene Fricks-Culbreath Travis Fricks-Culbreath Kristina Seidl Jennifer Webb

PATRICIA A. DAVIS MEMORIAL SCHOLARSHIP
Jessica Zaydak

DELTA KAPPA GAMMA SCHOLARSHIP
Amber D. Christensen

PIA DENKEWALTER SCHOLARSHIP
Susan Lilly

GOVERNOR WILLIAM A. EGAN SCHOLARSHIP
Robert Ervine Ezekiel Kaufman

HULDA HUTTULA ELIEFF MEMORIAL SCHOLARSHIP
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Kaylee Watson

FRIENDS OF THE PERFORMING ARTS SCHOLARSHIP
Brianne Codery

TIM GAIL MEMORIAL SCHOLARSHIP
Nancy Castro
Alice Easley impacted countless lives as a math professor during her 30-year career at UAA. Although she passed away in 1999, Alice is still having an impact on the lives of students today through a scholarship created in her honor by her five children and close friends.

“As a single parent with five children herself, she deeply understood the importance of education in rising above difficult circumstances,” said son Max Easley, UAF ‘91.

Setting up a scholarship in Alice’s memory was the natural thing for the family to do, and it honored their mother’s passion for education. To Alice, education was a transformative process that affected whole families, not just individuals.

“We wanted to highlight our mother’s important work with non-traditional students at UAA, especially those with dependent children,” said daughter Alexis Easley, UAF ‘85 and ‘87. “She was well-loved by all of the students she encountered but especially those who needed special encouragement in order to succeed.”

Alexis said many students blossomed under Alice’s care, and now, with this scholarship, her legacy as a gifted teacher continues.

“She would be very proud. And so are we,” Alexis said. “Our mother was one of those amazing individuals who not only knew how to educate students but how to inspire them as well.”
As the founder of McDonald’s, Ray Kroc’s message was “if you believe in it, and you believe in it hard, it’s impossible to fail. You can achieve anything in the world that you want.” In honor of his dedication to the power of believing, the Alaska McDonald’s Operator’s Association set up a scholarship fund to encourage Alaska’s youth to believe in themselves. The $5,000 scholarship is awarded to graduating high school seniors who have demonstrated a commitment to their community.

The first recipient of the Alaska McDonald’s Student Scholarship, Jeff Bue, exemplifies Kroc’s philosophy. During his first year as a full-time student at UAF, he was busy taking classes, playing intramurals and working on his research project, which illustrated how arsenic can be transferred to lettuce from heavily tainted well water used for gardening. Although he is a business administration major with plans of becoming a dentist, he pursued the arsenic research out of personal curiosity.

In addition to the Alaska McDonald’s Student Scholarship, Bue was also awarded the Lawrence Bayer Business Administration Scholarship and UA Scholars Award. “Winning these scholarships made it possible for me to take classes year round at UAF without being forced to have a job at the same time as going to school. The ability to focus on my classes without worrying about a job made it easier to take heavy class loads, work to earn high grades, take on a major undergraduate research project, and spend some time on community service projects,” Bue said.
Scholarship Recipients 2009–2010

### JUNEAU EMPIRE SCHOLARSHIP
- Ryan Cortes

### JUNEAU GARDEN CLUB SCHOLARSHIP
- Melissa Michelle Woodgate

### JUNEAU GASTINEAU ROTARY CLUB SCHOLARSHIP
- Andria Budbill
- Laurel Hubert
- Ruby Soboleff

### JUNEAU ROTARY CLUB SCHOLARSHIP
- Jacob Olmstead
- Kelly Skellenger

### KACHEMAK BAY CAMPUS SCHOLARSHIP
- Laurel Spencer
- Hugh Winston

### STACY KAISER MEMORIAL SCHOLARSHIP
- Masahiko Morita

### CONNIE B. KALITA MEMORIAL SCHOLARSHIP
- Campbell Longworth

### HEIKKI KANERVAA MEMORIAL SCHOLARSHIP
- Maxwell Treinen

### DR. CARY KELLER SCHOLARSHIP
- Ronisha Edwards

### KENAI CAMPUS SUPPORT SCHOLARSHIP
- Janine Carlough
- Jonathan Mann
- Eric Simpson

### KENAI PENINSULA COLLEGE BROCKEL FAMILY SCHOLARSHIP
- Crystal Olender

### KENAI PENINSULA COLLEGE COUNCIL SCHOLARSHIP
- Crystal Olender

### KODIAK COLLEGE COUNCIL SCHOLARSHIP
- Cynthia Amundson

### KODIAK COLLEGE NATIVE STUDENT SCHOLARSHIP
- Lisa Alexanderoff

### IVER & CORA KNAPSTAD SCHOLARSHIP
- Tyler Philip Linderoth

### BEBE HELEN KNEECE WOODWARD SCHOLARSHIP
- Sakura Koresu

### GARY KOBAYASHI ENGINEERING SCHOLARSHIP
- Brittany Barkshire
- Llisa Martin

### ROBERT KORN SCHOLARSHIP
- Samantha Laura Stevenson

### RUDY KREJCI MEMORIAL SCHOLARSHIP
- Dawn Holt

### KRUA STUDENT SCHOLARSHIP
- Andrew Angstman
- Audrieana Pleas

### FRED A. AND INEZ M. KUBON SCHOLARSHIP
- Patrizia Bolz
- Jean Yves Boumbe Boumbe
- Raymond Brooks
- Jesse Cervin
- Sandra Chaparro
- Bethany Freel
- William Galligan
- Joseph Heimerl
- Aaron Hill
- David Jensen
- Jacob Kalmbacher
- Lyazzat Khamzina
- John King
- Alex Legrismith
- Michael Lehman
- Jeffrey Levison
- Shelly Meyer
- Joshua Michie
- Sarah Milne
- Christopher Naber
- Kyle Obermiller
- Benjamin Oehrig
- Joseph Patz
- Rinu Samuel

### WALTER KUBON ENGINEERING SCHOLARSHIP
- Lyle Jordan Axelarris
- Timothy Kirk

### ARLENE KUHNER MEMORIAL SCHOLARSHIP
- Kimberly Hewitt

### DOVE KULL SCHOLARSHIP
- Michon Avarez
- Lacy Francis
- Stephanie Luck
- Jennie Schroll
- Tonja Whitney

### DONALD LAGERLEF SCHOLARSHIP
- Anne Ferntheil

### JOHN KEVIN LAMM MEMORIAL SCHOLARSHIP
- Carrie Lofts

### PAUL G. LANDIS SCHOLARSHIP
- Melissa Bohach

### ROGER LANG SCHOLARSHIP
- Aaron W. Crossley
- Alyssa R. Peterson

### AUSTIN E. LATHROP SCHOLARSHIP
- Brooke Sheridan
- Bergen Linderoth
- Siu Cheung Moy

### LINDA LAZZELL LEADERSHIP AWARD
- Ashley Hice
- Katy Sanders
- Katrisha Villarante

### FRANKLIN M. LEACH SCHOLARSHIP
- Jessica Lauren Barranco
- Samantha C. Lawson

### WILLIAM C. LEARY MEMORIAL EMERGENCY SERVICES SCHOLARSHIP
- Chet Hand
Scholarship Recipients 2009–2010

RICHARD E. LEE SCHOLARSHIP
Nicole Torre

CHARLES W. AND HORTENSE W. LEWIS SCHOLARSHIP
Christina Dunn
Thomas Szidloski

RUTH LISTER SCHOLARSHIP
Samantha Baker

YU QUAN LIU/LONG JIN HUANG/YUE-MING CHOU (LIU HUANG CHOU) SCHOLARSHIP
Yosuke Okada

AUDREY STANFIELD LOFTUS MEMORIAL SCHOLARSHIP
Shelby Surdyk

THEODORE AND AUDREY LOFTUS SCHOLARSHIP
Chad Hough

HEWITT V. LOUBNSBY SCHOLARSHIP
Aaron Butterer
Isaiah Ditmer
Patrick McCormack
Alexander Read

LEONA LOWREY MEMORIAL SCHOLARSHIP
Feng Qu

DAVID LUCHINI MEMORIAL SCHOLARSHIP
Kelsey Bearden

JACK R. LUCK MEMORIAL TRAVEL SCHOLARSHIP
David Gustine

ANNE LUKE MEMORIAL SCHOLARSHIP
Suelaine Avant
Kodiak Cullen
Cheryl Evans
Catalina Gonzales
Kristin Hinman
Allison Oddy
Gus Paukan
Daniel Powers
Landon Russell
Lisa Villano

GEORGE MASEK MEMORIAL SCHOLARSHIP
Melissa Lin Jensen
Kristina A. Nore

BETTY ROSS MATTSON SCHOLARSHIP
Cortney Amundson
Sarah Ellis
Amber Gross
DeLys Hendrix
Martha Hirt
Rachel John
Rachel Osborn
Tanya Pepper
Janet Towler
Daniella Vasquez

SEAMUS MAWE SCHOLARSHIP
Chelsea Royal

ASTRID E. AND GORDON S. MCBETH SCHOLARSHIP
Shirley Arington

J. ELLSWORTH MCCARTHY MEMORIAL SCHOLARSHIP
Genevieve Kapatak

DAVE MCCLOUD AVIATION MEMORIAL SCHOLARSHIP
Marita Tolson
Caleb Wright

GEORGE MCDANIEL SCHOOL OF MINING ENGINEERING SCHOLARSHIP
Jill Cooper
Harvey Simmons

GEORGE MCDANIEL WRITING SCHOLARSHIP
Jessica Bryant
Melina Draper
Jessica Ste Croix

BONNIE MARTIN MCGEE MEMORIAL NURSING SCHOLARSHIP
Rebecca Lupie
Tracy Pride

JESSIE O'BRYAN MCINTOSH SCHOLARSHIP
Rachel Busse
Jesse Cervin
Taylor Eckert
Luke George

Cory Inch
Anna Kurilchenko
Harlee Stuart
Zakoriah Williams

PATTY MCMANAMIN SCHOLARSHIP FOR EDUCATION
Rachel Atkinson
Alexandra Chlebowski
Deborah Forrester
Maria Hawkins
Elena John
Casey King
Katarzyna Pacyna
Diane Saeteune

LOIS E. MEIER ACCOUNTING SCHOLARSHIP
Tammy Enochs
Tripti Macias
Valaire Sanford

LOIS E. MEIER GUIDANCE AND COUNSELING SCHOLARSHIP
Anna Hooper

RICHARD MELLON SCHOLARSHIP
Anna Hoffman
Brandon Andrew Maloney
Sarah Teeple

EDWARD A. MERDES MEMORIAL SCHOLARSHIP
Elizabeth Wallace

MERIDIAN MANAGEMENT PROJECT MANAGEMENT SCHOLARSHIP
William Thompson

RALPH MIGLIACCIO SCHOLARSHIP
Irene Turletes

STEVEN MILLER CREATIVE WRITING SCHOLARSHIP
James Koeppe!

ROBERT J. AND MARY M. MITCHELL SCHOLARSHIP
Mariya Pavlovskaya

ROBERT J. MITCHELL MEMORIAL SCHOLARSHIP
Jessie Craig

DR. TERRY MOORE MEMORIAL SCHOLARSHIP
Lacole Hardney

BRIAN E. MOWREY MEMORIAL SCHOLARSHIP
Erik Olson

NORBERT MULLER SCHOLARSHIP
Nathaniel McClure

ALLIE MURPHY/BLACK AWARENESS STUDENT UNION (BASU) SCHOLARSHIP
Faren Humble

ALMA J. MURPHY SCHOLARSHIP
Lynette Young

MUSIC SCHOLARSHIP
Paul McDonogh II
Jeremy Ridenour

NANOOK VOLLEYBALL SCHOLARSHIP
Alexa Sherman

NAPA AUTOCARE CENTERS SCHOLARSHIP
Joseph Zrucky
James Chivers

CLAUS-M. NASKE HISTORY SCHOLARSHIP
Leighton Quarles

NATIONAL ALLIANCE FOR THE MENTALLY ILL (NAMI) OF FAIRBANKS SCHOLARSHIP
Jane Sellin

NATIONAL ALLIANCE FOR THE MENTALLY ILL (NAMI) OF FAIRBANKS JOY ALBIN MEMORIAL SCHOLARSHIP
. Prayed (sic)

NATIONAL ALLIANCE FOR THE MENTALLY ILL (NAMI) OF FAIRBANKS GRADUATE SCHOLARSHIP
Jane Sellin

NATIONAL ALLIANCE FOR THE MENTALLY ILL (NAMI) OF FAIRBANKS JOY ALBIN MEMORIAL SCHOLARSHIP
John Pananen
Dr. George Belden, a music theory and composition professor at UAA, established the Mickey Belden Vocal Performance Scholarship in honor of his late wife, Mickey Belden, and her passion for music. Mickey passed away in July.

“It is the best remembrance to keep Mickey’s name alive,” Dr. Belden said. “She loved to sing. She was a great singer with a wonderful voice.”

Mickey, known for her deep and rich contralto style, taught singing at UAA for many years. She instructed hundreds of students, many of whom weren’t music majors. She loved to sing, and accompanied artists such as pianist Wendy Williamson over her 30 years at UAA.

To George, it seemed fitting to kick-off the fundraising effort for the scholarship by hosting a concert where most of the UAA music faculty performed. Since then he has given Mickey’s last Alaska Permanent Fund Dividend and helped to raise the scholarship to $9,000. He hopes to bring it up to $25,000 in the next four years.

The first student to receive Mickey’s scholarship is singer, cellist and songwriter George Yang. Dr. Belden is eager to keep the award going and encourages others to support existing scholarships or create their own. “If we could have several ongoing scholarships in the department, that would go a long way toward raising the caliber of students we’re able to attract and keep here,” he said.
Big things are in store for Ian Wheeles, UAA ’04. A catalyst for the Anchorage community, this young leader is an eager professional, active volunteer and philanthropist.

After a stint at a college Outside, Wheeles came back home to pursue a career in law and enrolled in UAA’s political science program. “Anchorage is my hometown; I’ve had Seawolf spirit since I was a kid,” Wheeles said.

After earning his bachelor’s degree, Wheeles attended law school in Idaho. He returned home to work as an associate attorney and started his own practice in 2009. “I’ve always loved the idea of building my own business.”

Ultimately, Wheeles went to school to help people. He believes in giving as much as possible and makes it a priority to share his experience with others. He established a scholarship at UAA to help students facing social or economic barriers achieve their dreams of a college education, and, in turn, help others.

“Everything you do affects your neighbors,” he said. “I feel that it’s my calling to help people.”

Wheeles has done a lot for a 27-year-old and he doesn’t plan to stop anytime soon. “I’ve always been interested in politics and plan to run for governor of Alaska someday,” he said. He also plans to try his hand in real estate investing and recently purchased his first four-plex.
Scholarship Recipients 2009–2010

Holly Mooney
Tommi Mooney
Joel Putman
Blaine Ridge
Audrie Roeske
Melissa Rohrer
Thomas Russell
Glen Sax
Amanda Stahley
Morgan Streeter
Levi Terry
Andrew Towne
Junior Tsinnie
Joshua Tucker
Ashley Waddell
Jayce Wells
Margarita Zembzycka

ROY AND PAULA RUBLE SCHOLARSHIP
Rebecca Tillery

RURAL ALASKA HONORS INSTITUTE (RAHI) ALASKA NATIVE SCHOLARSHIP
Paige Goneau

RURAL SOCIAL WORK SCHOLARSHIP
Duane Lincoln
Narcisco Penamora
Martha Simon

RUSSIAN/CENTRAL ASIAN STUDENT SCHOLARSHIP
Kristina Klimovich

MIKE SACLAMANA NORTHWEST CAMPUS SCHOLARSHIP
Daisy Henry
Elsie Vaden

LESLEY SALISBURY MEMORIAL MUSIC SCHOLARSHIP
Misty Chapman

CAROLYN SAMPSON/UAf STAFF COUNCIL MEMORIAL SCHOLARSHIP
Stephen Beazer
Sara Boaz

ROY AND PAULA RUBLE SCHOLARSHIP
Rebecca Tillery
RURAL ALASKA HONORS INSTITUTE (RAHI) ALASKA NATIVE SCHOLARSHIP
Paige Goneau
RURAL SOCIAL WORK SCHOLARSHIP
Duane Lincoln
Narcisco Penamora
Martha Simon
RUSSIAN/CENTRAL ASIAN STUDENT SCHOLARSHIP
Kristina Klimovich
MIKE SACLAMANA NORTHWEST CAMPUS SCHOLARSHIP
Daisy Henry
Elsie Vaden
LESLEY SALISBURY MEMORIAL MUSIC SCHOLARSHIP
Misty Chapman
CAROLYN SAMPSON/UAf STAFF COUNCIL MEMORIAL SCHOLARSHIP
Stephen Beazer
Sara Boaz

SCHOLARSHIPS FOR INTERNATIONAL EDUCATION
Kelsey Bearden
Sakura Koretsune

SCHOOL OF ENGINEERING SCHOLARSHIP
Stephanie Armstrong
Dudley Babb
Isaiah Ditmer
Curtis Huenefeld
Erik Judson
Rebekah Khachadoorian
Sarah Nichols
Drew Nielsen
Alexandria West
Kah Yeoh

SCHOOL OF MANAGEMENT CHALLENGE SCHOLARSHIP
Vincent Onuorah
Michaela Wandke

SCHOOL OF NURSING SCHOLARSHIP
Sarah Behr
Gena Marks
Teresa Mattson
Nicole See

SCHOLARSHIP FOR INTERNATIONAL EDUCATION
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Gena Marks
Teresa Mattson
Nicole See

EVELINE SCHUSTER MEMORIAL SCHOLARSHIP
Irina Ikatova

SEAWOLF OPPORTUNITIES SCHOLARSHIP
Eagle Aldredge
Gabriel Ambrose Anaruk III
Alvin J. Ashby
Elizabeth E. Byrd
Gabriel Adan Cazares
Buckley Karl Clarke
Rachel Louise Colvard
Glenny M. Compton
Jennifer L. Crow
Roger Tirona David Jr.
Pamela Ionia Degraffinreid
Chrystal Lynn Egelak
Megan Rose Eilers
Pamela Christine Esbenshade
Danielle Ashly Foss
Anthony W. Handley
Laura-Jean Grace Hughes
Joseph S. Jensen
Rebekah Khachadoorian
Khachadoorian
Tammi Kyung Kim
Austin E. Kolbeck
Deonisy I. Konev
Angelina C. Lund
Jacob Dylan Erik Minturn

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Sakura Koretsune

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Michaela Wandke

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Sarah Behr
Gena Marks
Teresa Mattson
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Irina Ikatova

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Gabriel Ambrose Anaruk III
Alvin J. Ashby
Elizabeth E. Byrd
Gabriel Adan Cazares
Buckley Karl Clarke
Rachel Louise Colvard
Glenny M. Compton
Jennifer L. Crow
Roger Tirona David Jr.
Pamela Ionia Degraffinreid
Chrystal Lynn Egelak
Megan Rose Eilers
Pamela Christine Esbenshade
Danielle Ashly Foss
Anthony W. Handley
Laura-Jean Grace Hughes
Joseph S. Jensen
Rebekah Khachadoorian
Khachadoorian
Tammi Kyung Kim
Austin E. Kolbeck
Deonisy I. Konev
Angelina C. Lund
Jacob Dylan Erik Minturn
Scholarship Recipients 2009–2010

SEAWOLF OPPORTUNITIES SCHOLARSHIP (CONT.)
Lee Moua
Christie D. Nelson
Stephanie Nicole Novak
Samuel John Okitkun
Theresa Rae Olanna
Sally Hea Pak
Jessica Marie Peldo
Margarita Pelkhe
Maria G. Rodriguez-Cardona
Linda M. Roe
Diana C. Saeteune
Mary Sherbick
Lauren Marie Smith
Alyssa Catherine Sterrett
Christine Swift
Nykea Sommer Thomas
Christopher Sean Thompson
Kennedy C. Towne
Dusten C. Voehl
Felicia Leona Irene Wassillie
Gretchen Marie Weiss
Jared Grant Whitehead
Mark Kelly Williams
Shena Ann Williams
Amber Rose Wilson
Lilly A. Xiong

SECOND CHANCE SCHOLARSHIP
Michaela Brooks
Rebecca Gulbranson
Judy McDonald
Valerie McDonald
Taylor Miner
Minna Putnam
Jessica Randall
Jennifer Son
Angelia Weydahl

DONNA GAIL SHAW EDUCATION EXCELLENCE SCHOLARSHIP
Casey King

LARRY SHETLER MEMORIAL UAF RIFLE SCHOLARSHIP
Layne Lewis

CLAIR SHIREY SCHOLARSHIP
Sherri Lynn Criley

SIEMENS BUILDING TECHNOLOGIES BACHELOR OF SCIENCE IN ENGINEERING SCHOLARSHIP
David Dehut
William Klatt

SIEMENS BUILDING TECHNOLOGIES SCHOLARSHIP
Michael Golub

EDWARD SIEMON SCHOLARSHIP
Jasmine Pattison

KARA SIMON MEMORIAL NURSING SCHOLARSHIP
Jennifer Crow

WARD SIMS MEMORIAL SCHOLARSHIP
Molly Elizabeth Dischner
Julie Kim Jackson
Stacie M. Meisner

SITKA CAMPUS SCHOLARSHIP
Jeanette Bailey
Rachel Lang
Courtney Young

SITNASUAK SCHOOL OF MINERAL ENGINEERING SCHOLARSHIP
Jerrod Williams

PHILIS SMITH MEMORIAL SCHOLARSHIP
Erica Johnson
Trinity Sturgeon

RICHARD SMITH FRESHMAN SCHOLARSHIP
Ealum Howe

RICHARD GREY SMITH SCHOLARSHIP
Rachel Garcia
Eleanor Wirts

SNODGRASS SCHOLARSHIP
John Roffe

A. DORIS SOUTHALL SCHOLARSHIP
Scott Sochocki

ESTELLE J. SPATZ SCHOLARSHIP
Peter Bradley
Stephen Deutsch
Kelcie Ralph
Michael Redlinger
Katy Sanders

ROBERT SPECK MEMORIAL SCHOLARSHIP
Jerrod Williams

SOCIETY OF AMERICAN FORESTERS (SAF) DIXON ENTRANCE CHAPTER SCHOLARSHIP
Marita Tolson

SOCIETY OF AMERICAN FORESTERS (SAF)/RICHARD W. AND MARGERY TINDALL SCHOLARSHIP
Matthew Sprau

SOURDOUGH REUNION MEMORIAL SCHOLARSHIP
Shasta Miller
Emily Blurtun
Tamara J. Meyer

SOUTHEAST CONFERENCE SCHOLARSHIP
Nicholas Axmaker
Sonia Christensen
Lai Hinckle
David Holmes
Kent Kay
Karen Quitslund
Steffi Schreiber

SOUTHEAST ROUNDUP SCHOLARSHIP
Grace P. Lumba
Olivia Grace Pitesa

STATE FARM - DAN CHRISTENSEN EDUCATIONAL SCHOLARSHIP
Jon Boyd
Andrea Chaudhary
Megan Gunya
Katie Parrott
Melinda Parsons

SHERI STEARS EDUCATION SCHOLARSHIP
Maria Hawkins

STORY SCHOLARSHIP
Tasaha Saydi

STRING PLAYERS SCHOLARSHIP
Katrina Nore

STUDENT CERAMIC ARTS GUILD (SCAG)/KRIST ANDERSON MEMORIAL SCHOLARSHIP
John Morton

STURGULEWSKI FAMILY SCHOLARSHIP
Sarah Aiken
Brian Slater

DOROTHY SUGG/ROTARY SCHOLARSHIP
Celia Miller

KEN SWANSON MEMORIAL SCHOLARSHIP
Michael Lehman

GERALD SWISHER SCHOLARSHIP
Charles Stark

REV. BOB SWOPE AND DR. SHARON SWOPE SCHOLARSHIP
Robert Gumpert

SYRIL’S RISING STAR SCHOLARSHIP
Leanna Cornforth

T5S SCHOLARSHIP
Patricia Carlson
Alexandra Packa

BENJAMIN B. AND VIRGINIA M. TALLEY SCHOLARSHIP
Janna Christen

TANANA VALLEY COLLEGE CONSTRUCTION MANAGEMENT SCHOLARSHIP
Ryan Angaiak

TANANA VALLEY COLLEGE CULINARY ARTS SCHOLARSHIP
Tiffany Terry

DONALD R. THEOPHILUS SCHOLARSHIP FOR SCHOLARS
Stephanie Walden

MARTY THIES MEMORIAL SCHOLARSHIP
Sonya Birchard
In the spring of 2010, Judy Belous established the Robert Belous Global Change Research Endowment in memory of her late husband, Bob, to support faculty and student research at the University of Alaska Fairbanks in the area of global change. Bob Belous was a conservationist and wilderness advocate who held various careers in his lifetime. He first worked as a marine engineer, then as a freelance writer/wildlife photographer, and finally 24 years for the National Park Service, 11 of which were in Alaska. He was instrumental in the passage of the 1980 Alaska National Interest Lands Conservation Act.

Judy and Bob retired to Spokane, Wash., before he passed away in 2001. Sometime later, Judy saw a PBS episode of “Scientific American Frontiers” on global climate change that featured cutting-edge research spearheaded by UAF scientists. Impressed by the breadth of the university’s research programs, Judy was motivated to establish a memorial endowment to Bob whose work had been so focused on Alaska’s wild lands and Native cultures.

Judy is a new member of the UAF Legacy Society which recognizes individuals who have provided for the university in their estate plans. Her estate gift will ensure that faculty and students continue cross-disciplinary research to learn how global environmental changes affect our world and our future.
As someone who has moved from state-to-state during his career as an oil and gas lawyer, Bradford Keithley has always lived by the notion of “give where you live.” When he moved to Alaska three years ago, his attitude was no different.

“I want to take advantage of continuing opportunities to learn. When I moved here, I started noticing those opportunities existed at UAA,” Keithley said. “It’s been a regular part of my routine to stay abreast of what’s going on at the university and to take advantage of that.”

For Keithley, the gateway to giving opened up when he started following UAA athletics – especially basketball and volleyball.

“It’s not hard to be impressed with UAA athletics,” he said. “UAA is putting great teams out on the floor, but the students themselves are impressive leaders.”

In addition to athletics, Keithley is inspired by the UAA Honors College and 49th State Fellows. When he gives to a program, Keithley looks for strong academics, leadership qualities and community outreach – which he found at UAA.

“I’ve found the local university to be at the center of the cultural and intellectual activities around the community,” he said. “UAA is a very strong institution as far as its outreach, or in terms of the opportunity it provides the community to stay educated and stay involved.”

Give where you live

Bradford Keithley
Scholarship recipients at the annual UAA Scholarship breakfast.

JOHN (WENDY) WILLIAMSON MEMORIAL SCHOLARSHIP
Hope Aldrighette
Eric Bleicher

ALICE WILSON SCHOLARSHIP
Heidi Heimerl

WILLIAM S. WILSON MEMORIAL SCHOLARSHIP
Carla Cartagena

PAUL WINGREN MEMORIAL SCHOLARSHIP
Erica Johnson

JO ANNE WOLD SCHOLARSHIP IN JOURNALISM
Julie Jackson

GREG WOLF GLOBAL LOGISTICS SCHOLARSHIP
Katherine Munson

MELISSA J. WOLF SCHOLARSHIP
Maishel Lau

WOOD NANOOK VARSITY SCHOLARSHIP
Nicole Bozek

WILLIAM AND DOROTHY JANE WOOD TALENT GRANT
Sakura Koretsune
Jessica Pena
Eric Retterer

WILLIAM O. WOOD MEMORIAL SCHOLARSHIP
Matt Anderson
Jennifer Canfield
Thomas Hewitt
Jessica Hoffman

GUY A. WOODINGS SCHOLARSHIP
Crystal Frank

RICHARD K. WOODWARD SCHOLARSHIP FOR BIOLOGICAL SCIENCES
Isaac Kalistook

RALPH YETKA MEMORIAL SCHOLARSHIP
Sarah Nichols

JOAN C. YODER MEMORIAL NURSING SCHOLARSHIP
Elena Lin James
Michelle Ann Wilson

YOUNKER FAMILY SCHOLARSHIP
Angela Christiansen

YUKON DELTA FISHERIES DEVELOPMENT ASSOCIATION SCHOLARSHIP
Joel Hunt
Audrey Alstrom
Scott George
Audrey Johnson
Marita Kameroff
Donald Richardson
Caleb Wright

MIL ZAHN MEMORIAL/ ALASKA FISH & WILDLIFE SAFEGUARD SCHOLARSHIP
Keegan Birchfield

DR. KENNETH L. ZONGE SCHOLARSHIP
Aaron Pelto

ALBERT A. ZUCCHINI SCHOLARSHIP
Peilin Xu
LEADERSHIP CIRCLE
Recognizes those individuals who made gifts or pledges of $25,000 or greater, and organizations that made gifts or pledges of $50,000 or greater in FY10.

INDIVIDUALS
Bradley Anderson+
Gale L. Anderson
Saradell C. Ard+
F. Robert Bell
Judy A. Belous
Edward and Alene Christiansen
Ronald C. Cosgrave
Barnard and Rachel Gottstein
Mark and Patricia Hamilton*
Lenore A. Hedla+
John and Victoria Hill
Jane N. Holt*
Bradford G. Keithley
Cary S. Keller, Sportsmedicine Fairbanks*
Robert L. Lathrop
Bob and Heather Mitchell
Mary Louise Rasmuson
Grace Berg Schaible*
William J. Sheffield
Mabelle J. Smith
David and Alexandra Sonneborn
William G. Stroecker*+
Terry T. Waltman
Ian Wheeles
John and Fran Zarling

ORGANIZATIONS
Alaska Aerospace Corporation
Alaska Airlines
Alaska Communications
Alene R. Christiansen Trust
Alyeska Pipeline Service Company*
American Seafoods Company
Arctic Slope Regional Corporation*
Arctic Storm
ASRC Energy Services
Atwood Foundation
Bartlett Regional Hospital
Bentley Family Trust
BP
Calvin J. Lensink
Chugach Alaska
CIRI
ConocoPhillips Alaska*
Cummins Northwest
ExxonMobil Production Company
Denali Center Fairbanks Memorial Hospital*
First National Bank Alaska*
Flint Hills Resources Alaska*
Glacier Fish Company
Golden Alaska Seafoods
Hawk Consultants
Icicle Seafoods
Interior Region Emergency Medical Services Council
Microsoft Corporation
Midtown Leasing
NANA Development Corporation
New York Life Insurance*
Northrim Bank
The Bernard Osher Foundation
Pebble Limited Partnership
Peter Pan Seafoods
Providence Health System in Alaska
Seismic Micro-Technology
Shell Exploration & Production Company
Siemens Building Technologies
Simio
Starbound
The Superior Group
Teck Resources Alaska
Trident Seafoods
Usibelli Coal Mine
The Dorothy and Herbert Vogel Collection
Weidner Property Management
Wells Fargo

AURORA CIRCLE
Recognizes those individuals who made gifts or pledges of $10,000 to $24,999, and organizations that made gifts or pledges of $10,000 to $49,999 in FY10.

INDIVIDUALS
Bielawski Family
Floyd and Shirley Bouse
John Corydon Brockel
Dr. J. Michael and Ginger Carroll*
Joyce A. Demarest
E. R. Dolly Dieter
John P. Doyle+
Judith A. Dresser
John E. du Pont
Sally and Max Easley
Robert and Elizabeth Elsner*
Scott B. French
Kyong W. Hollen
Leonard and Tannie Hyde
Lloyd S. Kurtz, Jr.
John and Madge Oswald
Thomas A. and Victoria F. Packer
Jean M. Parsons
E. Thomas and Raye Ann Robinson
John Rubini
Alice M. Snodgrass+
George and Melissa Sternod
Shelley Theno+

ORGANIZATIONS
Alaska Club Fairbanks
Alaska Kidney Foundation
Alaska Public Telecommunications*
Alpine Lodge
American Society of Civil Engineers
Anchorage Daily News
AT&T Alaska/AT&T Foundation
Benton Bay Athletic Lions Club
Bernard and Barbro Foundation
Boeing Company
Brice
Bristol Bay Native Corporation
Chevron
Cook Inlet Tribal Council
Design Alaska*
Doyon*
Ear, Nose & Throat Clinic*
Bell & Associates
Fairbanks Cancer Care Physicians P.C.*
Fairbanks Daily News-Miner
Fairbanks Youth Sports
Hugh & Jane Ferguson Foundation
Grainger
GCI
Golden Valley Electric Association*
Hecla Charitable Foundation
Luther Hess Trust
JL Properties
Juneau Rotary Club
Kendall Auto Group
KeyBank
Charles G. Koch Charitable Foundation
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National Action Council for Minorities in Engineering
North Pole Youth Sports Council
Northern Area Aquatics
Jessie O’Bryan McIntosh Trust
Odom Corporation
Peak Oilfield Service
Princess Cruise Lines
Rasmuson Foundation*
Saltwater
The Seattle Foundation
Seekins Ford-Lincoln-Mercury
Seisa Group

Annual Donors FY10

Golden Alaska Seafoods
Hawk Consultants
Icicle Seafoods
Interior Region Emergency Medical Services Council
Microsoft Corporation
Midtown Leasing
NANA Development Corporation
New York Life Insurance*
Northrim Bank
The Bernard Osher Foundation
Pebble Limited Partnership
Peter Pan Seafoods
Providence Health System in Alaska
Seismic Micro-Technology
Shell Exploration & Production Company
Siemens Building Technologies
Simio
Starbound
The Superior Group
Teck Resources Alaska
Trident Seafoods
Usibelli Coal Mine
The Dorothy and Herbert Vogel Collection
Weidner Property Management
Wells Fargo

Steven M. Theno
Stephen S. Tower
Fran Ulmer and Bill Council
Joseph E. Usibelli and Peggy Shumaker*
Helga and Bill Wattersen
Candace G. Waugaman
Phil Younker*
Kenneth and Kim Zonge
Annual Donors FY10

Southeast Alaska Regional Dive Fisheries Association
Southeast Conference
Sportsmedicine Fairbanks*
State Farm Insurance
Sumitomo Metal Mining Pogo
Summit Consulting Services
T. Rowe Price*
Tanana Valley Television
Toyota Motor Sales
UAA Hockey Alumni Association
UAF Alumni Association
UAS Alumni Association
UAS Student Government
Union Pacific PLUS Program
URS Corporation
Westmark Fairbanks
Wyndham Publications
Zarling Aero and Engineering

**GOLD CIRCLE**
Recognizes those individuals and organizations that made gifts or pledges of $5,000 to $9,999 in FY10.

**INDIVIDUALS**
Steve and Melissa Adams
Joe Alston
Marsha and Richard Armstrong
Carla J. Beam
Carl S. Benson and Ruth G. Benson*
James H. Bowers
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- Faculty Support: <1%
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University of Alaska Foundation
Assets Under Management
6/30/10

Other Long Term Investments $16,869,331
Other Assets $53,143,616
UA Land Grant Trust Fund $114,205,567
Foundation Pooled Endowment $102,012,001

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Timothy Treadwell
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Fred and Sue Trimble
Andrea W. Trinchet*
Catherine A. Troutman
Eric Troyer and Corrine Leistikow*
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Katherine and Stephen Turner
Jean and Randall Turpen
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Philip L. Utley*
Aliene E. Valdez
David and Virginia Valentine*
Lois Van Hyning*
Todd H. Van Osddl*
Jonathan and Andrea Van Ravenswaay
Leon and Eileen Van Wyhe
David and Tracy Vanairsdale*
Theodore VanBorkhorst
Isaac B. Vanderburg
John Van de Water and Amy Roberts
Casey R. Vandor*
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Raymond and Maureen Whitehead*
Barry Whitehill and Patricia Picha*
Dwain Whiteley+
Benjamin Wichman and Heather Moncrief*
Kirk Wickersham
Gina and Vince Wickwar
Kathleen and David Wiechelman
Erica and Brian Wight
Charles L. Wikstrom
Lynn Wilcock*
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Alaska Professional Communicators
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Café de Paris Catering*
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Metlakatla Indian Community
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Mike’s Electrical Maintenance
More Hot Milk
Mr. Lube
The Music Man
N&B Market
N. Yanke Transfer
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Northern Testing Laboratories
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Pacific Northwest University of Health Sciences
Parker Horn
Pipeline Gifts
Rickey McElfish Trust
Ring of Fire Meadery
Rising Sun Electric
Riverboat Discovery/El Dorado Gold Mine
Rocky’s Heating Service*
Sailing, Inc
Scansion Gallery
Sherman Family Trust
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Sony Pictures Television
South Central Hardware
Strong Appraisals
Suit 100
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The Tattlek Corporation
Thornley Dental Clinic*
Tozitna
Tropical Sunisations
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Umarah’s
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Yupik Creations

* Includes contributions to KUAC. Donations made to AlaskaOne are recognized by that organization outside the UA Foundation.

+ Denotes deceased

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Linda A. Wilson
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R. M. Wilson
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Earl and Rebecca Wineck
Paul Winkel and Sherry Eckrich
Frederick E. Winker
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Donald and Janie Wolf
Larry and Julie Wolf
Randall Wolfenberger
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Dan and Irene Wood
David and Tracey Wood
Jim and Darlene Woodard
Michael Woods
Nancy F. Woods
Ryan P. Woods
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Matthew Woolfer and Diane O’Brien*
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* Includes contributions to KUAC. Donations made to AlaskaOne are recognized by that organization outside the UA Foundation.
UNIVERSITY OF ALASKA FOUNDATION

Financial Statements

With Independent Auditors’ Report Thereon

June 30, 2010 and 2009
Independent Auditors' Report

The Board of Trustees
University of Alaska Foundation:

We have audited the accompanying statements of financial position of the University of Alaska Foundation as of June 30, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the University of Alaska Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. These standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the University of Alaska Foundation at June 30, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

KPMG LLP  
Suite 600  
701 West Eighth Avenue  
Anchorage, AK 99501  
KPMG LLP, is a Delaware limited liability partnership,  
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(“KPMG International”), a Swiss entity.

November 3, 2010
## UNIVERSITY OF ALASKA FOUNDATION
### STATEMENTS OF FINANCIAL POSITION
June 30, 2010 and 2009

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$38,116,077</td>
<td>$30,608,819</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>77,588</td>
<td>76,776</td>
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<tr>
<td>Contributions receivable, net</td>
<td>13,495,945</td>
<td>17,746,087</td>
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<tr>
<td>Remainder trusts receivable</td>
<td>754,883</td>
<td>-</td>
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<tr>
<td>Escrows receivable</td>
<td>134,303</td>
<td>144,848</td>
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<tr>
<td>Inventory</td>
<td>57,744</td>
<td>50,515</td>
</tr>
<tr>
<td>Other assets</td>
<td>507,076</td>
<td>516,281</td>
</tr>
<tr>
<td>Pooled endowment funds</td>
<td>102,012,001</td>
<td>89,486,071</td>
</tr>
<tr>
<td>Other long term investments</td>
<td>16,869,331</td>
<td>23,092,135</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$172,024,948</strong></td>
<td><strong>$161,721,532</strong></td>
</tr>
</tbody>
</table>

### Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due to the University of Alaska</td>
<td>$1,717,592</td>
<td>$2,118,072</td>
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<tr>
<td>Other liabilities</td>
<td>22,500</td>
<td>9,690</td>
</tr>
<tr>
<td>Split interest obligations</td>
<td>410,984</td>
<td>316,475</td>
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<td>Term endowment liability</td>
<td>1,000,000</td>
<td>1,000,000</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>3,151,076</strong></td>
<td><strong>3,444,237</strong></td>
</tr>
</tbody>
</table>

### Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>33,832,327</td>
<td>31,232,971</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>62,732,292</td>
<td>67,349,390</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>72,309,253</td>
<td>59,694,934</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>168,873,872</strong></td>
<td><strong>158,277,295</strong></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
UNIVERSITY OF ALASKA FOUNDATION
STATEMENTS OF ACTIVITIES
For the years ended June 30, 2010 and 2009

<table>
<thead>
<tr>
<th>Revenues, gains and other support</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$255,915</td>
<td>$12,961,368</td>
<td>$2,724,454</td>
</tr>
<tr>
<td>Investment income</td>
<td>719,110</td>
<td>1,236,174</td>
<td>-</td>
</tr>
<tr>
<td>Net realized and unrealized</td>
<td>4,158,668</td>
<td>3,014,934</td>
<td>-</td>
</tr>
<tr>
<td>Other revenues</td>
<td>173</td>
<td>168,832</td>
<td>-</td>
</tr>
<tr>
<td>Actuarial adjustment of remainder</td>
<td>-</td>
<td>(28,080)</td>
<td>(71,019)</td>
</tr>
<tr>
<td>Trust obligations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Losses on disposition of other</td>
<td>(2,707)</td>
<td>(115,230)</td>
<td>(25)</td>
</tr>
<tr>
<td>assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative assessments</td>
<td>1,472,977</td>
<td>(888,575)</td>
<td>(42,653)</td>
</tr>
<tr>
<td>Support from University of Alaska</td>
<td>890,000</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Net assets released from</td>
<td>10,962,699</td>
<td>(10,962,699)</td>
<td>-</td>
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<tr>
<td>restriction</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total revenues, gains and other</td>
<td>18,456,835</td>
<td>5,386,724</td>
<td>2,610,757</td>
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<tr>
<td>support</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses and distributions</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating expenses</td>
<td>2,567,645</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Distributions for the benefit of</td>
<td>13,290,094</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>the University of Alaska</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Total expenses and distributions</td>
<td>15,857,739</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Excess (deficit) of revenues over</td>
<td>2,599,096</td>
<td>5,386,724</td>
<td>2,610,757</td>
</tr>
<tr>
<td>expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers between net asset classes</td>
<td>260</td>
<td>(10,003,822)</td>
<td>10,003,562</td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>2,599,356</td>
<td>(4,617,098)</td>
<td>12,614,319</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>31,232,971</td>
<td>67,349,390</td>
<td>59,694,934</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$33,832,327</td>
<td>$62,732,292</td>
<td>$72,309,253</td>
</tr>
</tbody>
</table>
### UNIVERSITY OF ALASKA FOUNDATION

**STATEMENTS OF ACTIVITIES**

For the years ended June 30, 2010 and 2009

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues, gains and other support</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$15,941,737</td>
<td>$5,807,496</td>
<td>$17,727,482</td>
<td>$6,275,665</td>
<td>$29,810,643</td>
<td>$15,941,737</td>
<td>$5,807,496</td>
<td>$17,727,482</td>
</tr>
<tr>
<td>Investment income</td>
<td>719,110</td>
<td>1,236,174</td>
<td>-</td>
<td>1,955,284</td>
<td>1,062,384</td>
<td>1,055,937</td>
<td>1,055,937</td>
<td>1,062,384</td>
</tr>
<tr>
<td>Net realized and unrealized investment gains (losses)</td>
<td>4,158,668</td>
<td>3,014,934</td>
<td>-</td>
<td>(7,173,602)</td>
<td>(12,168,228)</td>
<td>(19,446,206)</td>
<td>(19,446,206)</td>
<td>(12,168,228)</td>
</tr>
<tr>
<td>Other revenues</td>
<td>173</td>
<td>168,832</td>
<td>-</td>
<td>169,005</td>
<td>2,068</td>
<td>72,884</td>
<td>72,884</td>
<td>2,068</td>
</tr>
<tr>
<td>Actuarial adjustment of remainder trust obligations</td>
<td>-</td>
<td>(28,080)</td>
<td>(71,019)</td>
<td>(99,099)</td>
<td>-</td>
<td>(6,327)</td>
<td>(6,327)</td>
<td>(28,080)</td>
</tr>
<tr>
<td>Losses on disposition of other assets</td>
<td>(2,707)</td>
<td>(115,230)</td>
<td>(25)</td>
<td>(117,962)</td>
<td>(12,168,228)</td>
<td>(19,446,206)</td>
<td>(19,446,206)</td>
<td>(12,168,228)</td>
</tr>
<tr>
<td>Administrative assessments</td>
<td>1,472,977</td>
<td>(888,575)</td>
<td>(42,653)</td>
<td>541,749</td>
<td>1,940,479</td>
<td>(525,811)</td>
<td>(525,811)</td>
<td>1,940,479</td>
</tr>
<tr>
<td>Support from University of Alaska</td>
<td>890,000</td>
<td>-</td>
<td>-</td>
<td>890,000</td>
<td>1,390,000</td>
<td>-</td>
<td>-</td>
<td>1,390,000</td>
</tr>
<tr>
<td><strong>Net assets released from restriction</strong></td>
<td>11,362,447</td>
<td>(11,362,447)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenues, gains and other support</strong></td>
<td>26,454,316</td>
<td>9,396,646</td>
<td>(13,655,179)</td>
<td>6,222,482</td>
<td>1,963,949</td>
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</tr>
<tr>
<td><strong>Expenses and distributions</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Operating expenses</td>
<td>2,567,645</td>
<td>1,890,590</td>
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<td>-</td>
<td>1,890,590</td>
<td>1,890,590</td>
<td>1,890,590</td>
<td>1,890,590</td>
</tr>
<tr>
<td>Distributions for the benefit of the University of Alaska</td>
<td>1,390,000</td>
<td>-</td>
<td>-</td>
<td>1,390,000</td>
<td>1,390,000</td>
<td>-</td>
<td>-</td>
<td>1,390,000</td>
</tr>
<tr>
<td><strong>Total expenses and distributions</strong></td>
<td>15,857,739</td>
<td>19,590,628</td>
<td>-</td>
<td>-</td>
<td>19,590,628</td>
<td>19,590,628</td>
<td>19,590,628</td>
<td>19,590,628</td>
</tr>
<tr>
<td><strong>Excess (deficit) of revenues over expenses</strong></td>
<td>2,599,096</td>
<td>5,386,724</td>
<td>2,610,757</td>
<td>10,596,577</td>
<td>(10,193,982)</td>
<td>(13,655,179)</td>
<td>(22,439)</td>
<td>(17,626,679)</td>
</tr>
<tr>
<td><strong>Transfers between net asset classes</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>260</td>
<td>(10,003,822)</td>
<td>10,003,562</td>
<td>-</td>
<td>48,176</td>
<td>(227,908)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Increase (decrease) in net assets</strong></td>
<td>2,599,356</td>
<td>(4,617,098)</td>
<td>12,614,319</td>
<td>10,596,577</td>
<td>(10,193,982)</td>
<td>(13,655,179)</td>
<td>(22,439)</td>
<td>(17,626,679)</td>
</tr>
<tr>
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<td>67,349,390</td>
<td>59,694,934</td>
<td>158,277,295</td>
<td>41,378,777</td>
<td>81,280,653</td>
<td>53,244,544</td>
<td>175,903,974</td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td>$33,832,327</td>
<td>$62,732,292</td>
<td>$72,309,253</td>
<td>$168,873,872</td>
<td>$59,694,934</td>
<td>$59,694,934</td>
<td>$59,694,934</td>
<td>$168,873,872</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
UNIVERSITY OF ALASKA FOUNDATION
STATEMENTS OF CASH FLOWS
For the years ended June 30, 2010 and 2009

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions received</td>
<td>$ 13,741,117</td>
<td>$ 24,840,199</td>
</tr>
<tr>
<td>Investment income received</td>
<td>1,954,471</td>
<td>2,151,564</td>
</tr>
<tr>
<td>Distributions for the benefit of the University of Alaska</td>
<td>(13,268,962)</td>
<td>(17,369,817)</td>
</tr>
<tr>
<td>Cash paid for operating expenses</td>
<td>(2,286,280)</td>
<td>(1,281,876)</td>
</tr>
<tr>
<td>Other receipts</td>
<td>1,091,755</td>
<td>1,484,465</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>1,232,101</td>
<td>9,824,535</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash flows from investing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net decrease in investments</td>
<td>979,141</td>
<td>16,877,556</td>
</tr>
<tr>
<td>Receipts from disposition of assets</td>
<td>10,545</td>
<td>9,847</td>
</tr>
<tr>
<td><strong>Net cash provided by investing activities</strong></td>
<td>989,686</td>
<td>16,887,403</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash flows from financing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions restricted for permanent investment</td>
<td>5,322,283</td>
<td>3,040,874</td>
</tr>
<tr>
<td>Investment income on charitable remainder trusts</td>
<td>29,937</td>
<td>16,041</td>
</tr>
<tr>
<td>Payment of charitable remainder trust obligations</td>
<td>(66,749)</td>
<td>(64,374)</td>
</tr>
<tr>
<td><strong>Net cash provided by financing activities</strong></td>
<td>5,285,471</td>
<td>2,992,541</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in cash and cash equivalents</td>
<td>7,507,258</td>
<td>29,704,479</td>
</tr>
<tr>
<td>Cash and cash equivalents, beginning of year</td>
<td>30,608,819</td>
<td>904,340</td>
</tr>
<tr>
<td>Cash and cash equivalents, end of year</td>
<td>$ 38,116,077</td>
<td>$ 30,608,819</td>
</tr>
</tbody>
</table>
Reconciliation of change in net assets to net cash provided by operating activities:

<table>
<thead>
<tr>
<th>Item</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets:</td>
<td>$ 10,596,577</td>
<td>$ (17,626,679)</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions of operating noncash assets</td>
<td>(965,435)</td>
<td>(190,828)</td>
</tr>
<tr>
<td>Net realized and unrealized investment (gains) losses</td>
<td>(7,173,602)</td>
<td>31,614,434</td>
</tr>
<tr>
<td>Loss on disposition of other assets</td>
<td>117,962</td>
<td>525,811</td>
</tr>
<tr>
<td>Non-cash operating expenses</td>
<td>17,782</td>
<td>15,398</td>
</tr>
<tr>
<td>Non-cash distributions to the University of Alaska</td>
<td>130,230</td>
<td>97,335</td>
</tr>
<tr>
<td>Contributions restricted for permanent investment</td>
<td>(2,724,454)</td>
<td>(6,275,665)</td>
</tr>
<tr>
<td>Actuarial adjustment of remainder trust obligations</td>
<td>99,099</td>
<td>37,071</td>
</tr>
</tbody>
</table>

Changes in assets and liabilities:

<table>
<thead>
<tr>
<th>Item</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Increase) decrease in interest receivable</td>
<td>(812)</td>
<td>33,244</td>
</tr>
<tr>
<td>Decrease in contributions receivable</td>
<td>1,489,269</td>
<td>1,501,594</td>
</tr>
<tr>
<td>Decrease in inventory</td>
<td>933</td>
<td>13,641</td>
</tr>
<tr>
<td>Increase (decrease) in due to the University of Alaska</td>
<td>(400,480)</td>
<td>84,817</td>
</tr>
<tr>
<td>Increase (decrease) in other liabilities</td>
<td>12,810</td>
<td>(5,638)</td>
</tr>
<tr>
<td>Increase in annuity payment liabilities</td>
<td>32,222</td>
<td>-</td>
</tr>
</tbody>
</table>

Net cash provided by operating activities:                             $ 1,232,101     $ 9,824,535

Supplemental schedule of noncash investing activity

<table>
<thead>
<tr>
<th>Item</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions of investment assets</td>
<td>$ 108,665</td>
<td>$ 9,254</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
1. Organization and Summary of Significant Accounting Policies

Organization
The University of Alaska Foundation (foundation) was established May 30, 1974 to solicit donations and to hold and manage such assets for the exclusive benefit of the University of Alaska (university). The foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

In preparing the financial statements, management is required to make estimates that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the statement of financial position and revenue and expenses for the period. Actual results could differ from those estimates. The more significant accounting and reporting policies and estimates applied in the preparation of the accompanying financial statements are discussed below.

Basis of Presentation
These financial statements are prepared on the accrual basis of accounting and focus on the foundation’s resources and activities as a whole. Net assets, revenues, expenses, distributions, gains, and losses are classified based on the existence or absence of donor-imposed or other external restrictions. Accordingly, net assets of the foundation and changes therein are classified and reported as follows:

- Unrestricted net assets - Assets, net of related liabilities, which are not subject to donor-imposed or other external restrictions.

- Temporarily restricted net assets - Assets, net of related liabilities, which are subject to donor-imposed or other external restrictions that may or will be met by actions of the foundation and/or the passage of time and unconditional promises to give that are due in future periods and are not permanently restricted.

- Permanently restricted net assets - Assets, net of related liabilities, which are subject to donor-imposed or other external restrictions and will be held in perpetuity by the foundation.

Revenues are reported as increases in unrestricted net assets, unless use of the earnings is subject to donor-imposed or other external restrictions. Gains and losses on investments and other assets and changes in liabilities are reported as increases or decreases in unrestricted net assets, unless subject to donor-imposed or other external restrictions. Expirations of temporary restrictions on net assets through expenditure for the stipulated purpose or the passage of the stipulated time period are reported as reclassifications between the applicable classes of net assets. Expenses and distributions are reported as decreases in unrestricted net assets.

Basis of Accounting
The foundation maintains its accounts in accordance with the principles and practices of fund accounting. Fund accounting is a procedure by which resources are classified for accounting purposes in accordance with activities or objectives as specified by donors, with restrictions or limitations imposed by sources outside the institution, or with directions issued by the governing board.

All investments, not held for long-term investment, with original maturities of three months or less are reported as cash and cash equivalents. These are highly liquid short-term investments including an overnight repurchase agreement and Rule 2a-7 qualified prime money market funds.

Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Unconditional promises to give expected to be collected in one year or more are valued at fair value.
The valuation technique used, which is consistent with the income approach, is expected present value (EPV). EPV is a probability-weighted average of all possible cash flows discounted by the risk-adjusted rate, which is based on Treasury note rates. The cash flows are further discounted to adjust for systematic risk by adding a risk premium of 3%. Amortization of the discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions.

Contributions received for memorials or prospective endowments that have not yet met the minimum requirements for acceptance as an endowment are accumulated in temporarily restricted accounts. The accumulated contributions are transferred to permanently restricted endowment accounts when the minimum requirements are fulfilled. If the requirements are not fulfilled, consistent with the conditions of acceptance, the contributions are expended for the purpose received. Transfers between net asset classes reported on the statement of activities in the amounts of $10 million and $0.3 million for 2010 and 2009, respectively, result from this type of transaction.

Nonfinancial assets are stated at cost basis. The carrying value of donated assets other than marketable securities represents the fair value of the asset as determined by independent appraisal or management’s estimate at the time of receipt or contribution. Inventories of artworks and books for sale are stated at the lower of cost (first-in, first-out method) or market.

**Investments**

Investments in fixed income and equity marketable securities are stated at fair value based on quoted market prices. Investment funds with hedged strategies generally hold securities or other financial instruments for which a ready market exists and may include stocks, bonds, put or call options, swaps, currency hedges and other instruments, and are valued accordingly. The pooled endowment funds invest in traditional fixed income and equity securities through commingled funds, and also invest in alternative strategies, including various hedged and private capital funds. Private capital funds include private equity and venture capital, energy and natural resources, mezzanine and distressed debt, and private real estate partnerships. Private capital strategies often require the estimation of fair values by the fund managers in the absence of readily determinable market values. Because of the inherent uncertainties of valuation, these estimated fair values may differ significantly from values that would have been used had a ready market existed, and the differences could be material. Such valuations are determined by investment fund managers and generally consider variables such as operating results, comparable earnings multiples, projected cash flows, recent sales prices, and other pertinent information, and may reflect discounts for the illiquid nature of certain investments held. Moreover, the fair values of interests in shares or units of these funds, because of liquidity and capital commitment terms that vary depending on the specific fund or partnership agreement, may differ from the fair value of the funds’ underlying net assets.

The net realized and unrealized appreciation (depreciation) in fair value of investments is reflected in the statements of activities. Income and net gains on investments of endowment and similar funds are generally reported as increases in permanently restricted net assets if the terms of the respective gift require that they be added to the principal of a permanent endowment; as increases in temporarily restricted net assets if the terms of the gift impose restrictions on the use of the income; or as increases in unrestricted net assets in all other cases. Losses on the investments of a donor-restricted endowment fund reduce temporarily restricted net assets to the extent that donor-imposed temporary restrictions on net appreciation of the fund have not been met before the loss occurs. Any remaining losses are classified as underwater endowment losses and reduce unrestricted net assets. Subsequent gains that restore the fair value of the assets of the endowment fund to the required level are classified as increases in unrestricted net assets.
1. Organization and Summary of Significant Accounting Policies, continued

**Fair Value Measurement**

The foundation follows the Financial Accounting Standards Board (FASB) guidance on fair value measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2 – Quoted prices for similar assets or liabilities, or inputs that are observable, either directly or indirectly, in markets that are either active or inactive. This includes alternative investments valued at net asset value or equivalent.

Level 3 – Pricing inputs are unobservable for the asset or liability and are based on the fund’s own assumptions about the assumptions that market participants would use in pricing the asset or liability. Level 3 includes investments that are supported by little or no market activity.

A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with investing in those investments.

The following table summarizes the foundation’s financial assets measured at fair value on a recurring basis as of June 30, 2010:

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2010</th>
<th>Redemption Frequency</th>
<th>Days’ Notice</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Level 1</td>
<td>Level 2</td>
<td>Level 3</td>
</tr>
<tr>
<td>Pooled Endowment Funds</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 102,012,001</td>
</tr>
<tr>
<td>Other Long Term Investments:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Income:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US treasuries, agencies, corporates</td>
<td>7,516,339</td>
<td>7,657,164</td>
<td>-</td>
</tr>
<tr>
<td>Municipal bonds</td>
<td>-</td>
<td>567,002</td>
<td>-</td>
</tr>
<tr>
<td>Absolute return hedge fund</td>
<td>-</td>
<td>-</td>
<td>331,814</td>
</tr>
<tr>
<td></td>
<td>7,516,339</td>
<td>8,224,166</td>
<td>331,814</td>
</tr>
<tr>
<td>Equity Securities:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic equity balanced fund</td>
<td>52,755</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Domestic equities</td>
<td>466,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>518,755</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Other Long Term Investments</td>
<td>8,035,094</td>
<td>8,224,166</td>
<td>331,814</td>
</tr>
<tr>
<td>Total Investments</td>
<td>$ 8,035,094</td>
<td>$ 8,224,166</td>
<td>$ 102,343,815</td>
</tr>
<tr>
<td>Remainder Trusts Receivable</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 754,883</td>
</tr>
</tbody>
</table>

(1) Redemption requests are processed based on available liquidity of the pool and vary depending on amount and timing requested.

(2) Fund is in liquidation. Timing of redemption proceeds is unknown.
The following table summarizes the foundation's financial assets measured at fair value on a recurring basis as of June 30, 2009:

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2009</th>
<th>Redemption</th>
<th>Days' Notice</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Level 1</td>
<td>Level 2</td>
<td>Level 3</td>
</tr>
<tr>
<td>Pooled Endowment Funds</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 89,486,071</td>
</tr>
<tr>
<td>Other Long Term Investments:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Income:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US treasuries, agencies, corporates</td>
<td>1,160,613</td>
<td>14,891,500</td>
<td>-</td>
</tr>
<tr>
<td>Municipal bonds</td>
<td>-</td>
<td>582,880</td>
<td>-</td>
</tr>
<tr>
<td>US and global multi-strategy funds</td>
<td>-</td>
<td>1,260,177</td>
<td>1,650,490</td>
</tr>
<tr>
<td>Absolute return hedge fund</td>
<td>-</td>
<td>-</td>
<td>2,822,222</td>
</tr>
<tr>
<td></td>
<td>1,160,613</td>
<td>16,734,557</td>
<td>4,472,712</td>
</tr>
<tr>
<td>Equity Securities:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic equity balanced fund</td>
<td>52,131</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Domestic equities</td>
<td>380,947</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>433,078</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Other Long Term Investments</td>
<td>1,593,691</td>
<td>16,734,557</td>
<td>4,472,712</td>
</tr>
<tr>
<td>Total Investments</td>
<td>$ 1,593,691</td>
<td>$ 16,734,557</td>
<td>$ 93,958,783</td>
</tr>
</tbody>
</table>

(1) Redemption requests are processed based on available liquidity of the pool and vary depending on amount and timing requested.
(2) One fund has monthly withdrawals; one fund included in level 3 is illiquid.
(3) Fund is in liquidation. Timing of redemption proceeds is unknown.

The following table presents the foundation’s activities for the years ended June 30, 2010 and 2009 for financial assets classified in Level 3:

<table>
<thead>
<tr>
<th></th>
<th>Pooled Endowment Funds</th>
<th>Other Long Term Investments</th>
<th>Remainder Trusts Receivable</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, July 1, 2008</td>
<td>$ 116,221,512</td>
<td>$ 17,336,542</td>
<td>-</td>
<td>$ 133,558,054</td>
</tr>
<tr>
<td>Additions</td>
<td>6,170,780</td>
<td>11,565,822</td>
<td>-</td>
<td>17,736,602</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>(5,498,568)</td>
<td>(22,969,667)</td>
<td>-</td>
<td>(28,468,235)</td>
</tr>
<tr>
<td>Net investment income</td>
<td>1,247,061</td>
<td>40,586</td>
<td>-</td>
<td>1,287,647</td>
</tr>
<tr>
<td>Net realized and unrealized losses</td>
<td>(28,654,714)</td>
<td>(1,500,571)</td>
<td>-</td>
<td>(30,155,285)</td>
</tr>
<tr>
<td>Balance, June 30, 2009</td>
<td>89,486,071</td>
<td>4,472,712</td>
<td>-</td>
<td>93,958,783</td>
</tr>
<tr>
<td>Additions</td>
<td>7,180,983</td>
<td>-</td>
<td>754,883</td>
<td>7,935,866</td>
</tr>
<tr>
<td>Withdrawals</td>
<td>(2,663,165)</td>
<td>(4,398,461)</td>
<td>-</td>
<td>(7,061,626)</td>
</tr>
<tr>
<td>Net investment income</td>
<td>1,423,170</td>
<td>97,684</td>
<td>-</td>
<td>1,520,854</td>
</tr>
<tr>
<td>Net realized and unrealized gains</td>
<td>6,584,942</td>
<td>159,879</td>
<td>-</td>
<td>6,744,821</td>
</tr>
<tr>
<td>Balance, June 30, 2010</td>
<td>$ 102,012,001</td>
<td>$ 331,814</td>
<td>$ 754,883</td>
<td>$ 103,098,698</td>
</tr>
</tbody>
</table>

All net realized and unrealized gains and losses in the previous table are reflected in the accompanying statements of activities in net realized and unrealized investment gains (losses). They are attributable to the change in unrealized gains (losses) relating to assets still held at the reporting date except for $19,223 of other long term investments, which were liquidated in the year ended June 30, 2010.
1. Organization and Summary of Significant Accounting Policies, continued

For arrangements where the foundation is a beneficiary of a trust held by a third party, the asset represents the foundation’s beneficial interest in future cash flows and is valued using a discounted cash flow analysis based on the assumed timing and duration of those cash flows. Because this involves significant judgment and estimation, the valuations of these beneficial interests are included in Level 3.

Investments classified in Level 3 include shares or units in non-registered investment funds as opposed to direct interests in the funds’ underlying securities, some of which are marketable or not difficult to value. Because each investment fund’s reported NAV is used as a practical expedient to estimate the fair value of the fund’s interest therein, the level in which an investment fund’s fair value measurement is classified is based on the fund’s ability to redeem its interest at or near the date of the statement of financial position. Accordingly, the inputs or methodology used for valuing or classifying investments for financial reporting purposes are not necessarily an indication of the risks associated with those investments or a reflection of the liquidity of or degree of difficulty in estimating the fair value of each investment fund’s underlying assets and liabilities.

Investment liquidity as of June 30, 2010 is aggregated below based on redemption or sale period:

<table>
<thead>
<tr>
<th>Redemption Period</th>
<th>Amounts</th>
<th>Fiscal Year</th>
<th>Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daily</td>
<td>$ 58,803,002</td>
<td>2011</td>
<td>$ 93,419,268</td>
</tr>
<tr>
<td>Monthly</td>
<td>27,405,218</td>
<td>2012</td>
<td>1,898,301</td>
</tr>
<tr>
<td>Quarterly</td>
<td>2,668,688</td>
<td>2013</td>
<td>1,626,596</td>
</tr>
<tr>
<td>Annually</td>
<td>2,353,770</td>
<td>2014</td>
<td>1,960,066</td>
</tr>
<tr>
<td>Illiquid</td>
<td>16,870,695</td>
<td>Thereafter</td>
<td>9,197,142</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 108,101,373</strong></td>
<td></td>
<td><strong>$ 108,101,373</strong></td>
</tr>
</tbody>
</table>

**Income Taxes**

The foundation is an organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal income taxes. Contributions to the foundation are deductible for tax purposes by the donor, subject to the normal limitations imposed by the taxing authorities. However, the foundation is subject to income taxes on any net income that is derived from a trade or business, regularly carried on, and not in furtherance of the purposes for which it was granted exemption. No income tax provision has been recorded from any unrelated trade or business. In the opinion of management any unrelated business income tax would be immaterial to the basic financial statements taken as a whole.

Beginning with the adoption of FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes, included in FASB ASC Subtopic 740-10, as of July 1, 2009, the foundation recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

**Reclassifications**

If applicable, certain prior year amounts have been reclassified to conform to current year presentation.
Subsequent Events

The foundation has evaluated subsequent events and transactions that occurred after June 30, 2010 but before financial statements are available to be issued, concluding November 3, 2010. The Uniform Prudent Management of Institutional Funds Act became effective September 8, 2010 in the State of Alaska. This will result in certain endowments currently classified as unrestricted and temporarily restricted to be reclassified as permanently restricted. Management is still evaluating the impact on the foundation.

The foundation is heavily dependent upon the investment markets. In general, public equity and private capital markets are recovering, but economic conditions remain uncertain. Particularly, real estate continues to be challenged by tight credit markets, low valuations, and occupancy issues. These investments could experience further declines in value.

2. Contributions Receivable

Unconditional promises to make contributions are included in the financial statements as contributions receivable and temporarily or permanently restricted revenue. Contributions receivable are expected to be realized in the following periods:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>In one year or less</td>
<td>$ 2,141,181</td>
<td>$ 4,590,533</td>
</tr>
<tr>
<td>Between one year and five years</td>
<td>12,425,294</td>
<td>12,333,851</td>
</tr>
<tr>
<td>More than five years</td>
<td>34,181</td>
<td>2,286,877</td>
</tr>
<tr>
<td></td>
<td>14,600,656</td>
<td>19,211,261</td>
</tr>
<tr>
<td>Discount</td>
<td>(1,064,524)</td>
<td>(1,444,074)</td>
</tr>
<tr>
<td>Allowance for uncollectible accounts</td>
<td>(40,187)</td>
<td>(21,100)</td>
</tr>
<tr>
<td></td>
<td>$ 13,495,945</td>
<td>$ 17,746,087</td>
</tr>
</tbody>
</table>

Unconditional promises to give are recorded at the discounted present value of the future cash flows using a discount rate ranging from 2.5% to 5.9%. An allowance for uncollectible contributions receivable is provided based upon management’s judgment including such factors as prior collection history, type of contribution, and nature of fund-raising activity.

3. Remainder Trusts Receivable

A charitable remainder trust administered by a third party is an arrangement in which a donor establishes and funds a trust in which the assets are invested and administered by a third-party trustee and distributions are made to the income beneficiaries during the term of the agreement. Upon death of the donor, the assets or a portion of the assets remaining in the trust are distributed to a not-for-profit entity. The foundation, as remainder beneficiary, records its interest in these irrevocable trusts, upon discovery of their existence, at fair value as determined using the present value of the estimated future cash receipts to be received from the trust, discounted at rates between 8.4% and 11.2% which reflect the expected rate of return as adjusted for various risk factors. Initial recognition and subsequent adjustments to the assets’ carrying value are recognized as contribution revenue and actuarial adjustment of the remainder trust obligations, respectively, and are classified as permanently restricted, temporarily restricted, or unrestricted support, depending on donor-imposed purpose and time restrictions, if any.
4. Escrows Receivable

The foundation’s escrows receivable are secured by deeds of trust from land sales, payable in monthly installments including interest of 7.25% to 8.5%.

5. Pooled Endowment Funds

The foundation’s pooled endowment funds consist of approximately 650 individual endowments established for a variety of purposes. They include unrestricted and donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Effective July 1, 1997, management of the university’s Land Grant Endowment Trust Fund was transferred from the State of Alaska Department of Revenue to the university Board of Regents. The foundation and the Board of Regents agreed to consolidate the foundation’s pooled endowment funds and the university’s land grant endowments into a Consolidated Endowment Fund (fund) for investment purposes. The foundation’s investment represents 47% and 45% of the total fund at June 30, 2010 and 2009, respectively. The net assets and related activity for their respective investment in the fund are reflected in the financial statements of the foundation and the university.

The fund uses a unitized system to account for each participant’s interest. Contributions to and withdrawals from the fund result in an increase or decrease in the number of units owned and are based on the unit value at the beginning of the month in which the contribution or withdrawal is made. Large additions to the fund are initially invested in cash and cash equivalents and dollar-cost-averaged into the investment pool over a ten month period. Investment income, fees, and realized and unrealized gains and losses are distributed monthly to participating funds on a per unit basis. Investment income net of fees increases the number of units outstanding, while realized and unrealized gains and losses affect the per unit value.

The Consolidated Endowment Fund includes the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$22,257,628</td>
<td>$23,851,939</td>
</tr>
<tr>
<td>Fixed income securities</td>
<td>43,931,643</td>
<td>36,680,276</td>
</tr>
<tr>
<td>Equity securities</td>
<td>96,018,288</td>
<td>79,449,850</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>51,293,635</td>
<td>52,316,633</td>
</tr>
<tr>
<td>Real estate partnerships and investment trusts</td>
<td>2,716,374</td>
<td>6,049,368</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$216,217,568</strong></td>
<td><strong>$198,348,066</strong></td>
</tr>
</tbody>
</table>

Ownership of the net assets of the Consolidated Endowment Fund is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Alaska Foundation</td>
<td>$102,012,001</td>
<td>$89,486,071</td>
</tr>
<tr>
<td>University of Alaska</td>
<td>114,205,567</td>
<td>108,861,995</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$216,217,568</strong></td>
<td><strong>$198,348,066</strong></td>
</tr>
</tbody>
</table>
Direct investment management, custodial and consulting fees for the foundation’s pooled endowment funds totaled $122,522 and $115,071 for the years ended June 30, 2010 and 2009, respectively. These fees have been included as reductions to investment income.

The Uniform Prudent Management of Institutional Funds Act (UPMIFA) was signed into law in the State of Alaska on June 14, 2010 with an effective date of September 8, 2010. The university Board of Regents is, by law, the named fiduciary for all gifts and endowments of the university and subject to AS 37.10.071, for fiduciary standards and requirements. The Board of Regents has entered into agreements with the foundation to manage and invest all gifts and endowments received by or for the benefit of the university. Management considers its commitment to donors to be contractual obligations to administer the funds in accordance with expressed donor intent and its published policies, as they may be revised from time to time. These policies provide for the administration of endowments based on total return, including preservation of the original gift value as of the gift date for donor-restricted endowments, absent specific donor instructions to the contrary. The foundation classifies as temporarily restricted or permanently restricted net assets the original gift value of donor-restricted endowments as well as the original value of subsequent gifts to such endowments. The remaining accumulated return for donor-restricted endowments is classified as temporarily restricted net assets until those amounts are appropriated for expenditure.

From time to time the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor requires the foundation to retain as a fund of perpetual duration. These deficiencies resulted from unfavorable market fluctuations that occurred after the investment of permanently restricted contributions. Deficiencies of this nature are reported as a reduction in unrestricted net assets.

Endowment net assets as of June 30, 2010 include the following:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted endowment funds</td>
<td>$(1,412,382)</td>
<td>$11,031,141</td>
<td>$71,928,408</td>
<td>$81,547,167</td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>15,122,904</td>
<td>16,145,489</td>
<td>-</td>
<td>31,268,393</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$13,710,522</strong></td>
<td><strong>$27,176,630</strong></td>
<td><strong>$71,928,408</strong></td>
<td><strong>$112,815,560</strong></td>
</tr>
</tbody>
</table>

Endowment net assets as of June 30, 2009 include the following:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donor-restricted endowment funds</td>
<td>$(3,970,873)</td>
<td>$9,762,332</td>
<td>$59,243,070</td>
<td>$65,034,529</td>
</tr>
<tr>
<td>Board-designated endowment funds</td>
<td>13,667,768</td>
<td>14,256,136</td>
<td>-</td>
<td>27,923,904</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$9,696,895</strong></td>
<td><strong>$24,018,468</strong></td>
<td><strong>$59,243,070</strong></td>
<td><strong>$92,958,433</strong></td>
</tr>
</tbody>
</table>
## 5. Pooled Endowment Funds, continued

Changes in endowment net assets were as follows:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, July 1, 2008</td>
<td>$ 23,065,991</td>
<td>$ 40,651,748</td>
<td>$ 52,761,935</td>
<td>$ 116,479,674</td>
</tr>
<tr>
<td>Investment Income</td>
<td>216,614</td>
<td>1,037,238</td>
<td>-</td>
<td>1,253,852</td>
</tr>
<tr>
<td>Net realized and unrealized investment losses</td>
<td>(9,401,833)</td>
<td>(19,252,717)</td>
<td>-</td>
<td>(28,654,550)</td>
</tr>
<tr>
<td>Investment return</td>
<td>(9,185,219)</td>
<td>(18,215,479)</td>
<td>-</td>
<td>(27,400,698)</td>
</tr>
<tr>
<td>Contributions</td>
<td>653,467</td>
<td>6,001,118</td>
<td>6,275,665</td>
<td>12,930,250</td>
</tr>
<tr>
<td>Other revenues</td>
<td>400</td>
<td>(200)</td>
<td>-</td>
<td>200</td>
</tr>
<tr>
<td>Administrative assessments</td>
<td>(224,745)</td>
<td>(1,041,455)</td>
<td>(22,438)</td>
<td>(1,288,638)</td>
</tr>
<tr>
<td>Distributions for endowment spending</td>
<td>(752,029)</td>
<td>(3,550,113)</td>
<td>-</td>
<td>(4,302,142)</td>
</tr>
<tr>
<td>Transfers to increase (decrease) board-designated endowment funds</td>
<td>(3,860,970)</td>
<td>172,849</td>
<td>-</td>
<td>(3,688,121)</td>
</tr>
<tr>
<td>Transfers to increase donor-restricted endowment funds</td>
<td>-</td>
<td>-</td>
<td>227,908</td>
<td>227,908</td>
</tr>
<tr>
<td>Balance, June 30, 2009</td>
<td>9,696,895</td>
<td>24,018,468</td>
<td>59,243,070</td>
<td>92,958,433</td>
</tr>
<tr>
<td>Investment Income</td>
<td>220,263</td>
<td>1,216,870</td>
<td>-</td>
<td>1,437,133</td>
</tr>
<tr>
<td>Net realized and unrealized investment gains</td>
<td>3,643,885</td>
<td>2,940,758</td>
<td>-</td>
<td>6,584,643</td>
</tr>
<tr>
<td>Investment return</td>
<td>3,864,148</td>
<td>4,157,628</td>
<td>-</td>
<td>8,021,776</td>
</tr>
<tr>
<td>Contributions</td>
<td>75,768</td>
<td>1,034,196</td>
<td>2,724,454</td>
<td>3,834,418</td>
</tr>
<tr>
<td>Other revenues</td>
<td>-</td>
<td>(66)</td>
<td>(25)</td>
<td>(91)</td>
</tr>
<tr>
<td>Administrative assessments</td>
<td>(140,597)</td>
<td>(741,126)</td>
<td>(42,653)</td>
<td>(924,376)</td>
</tr>
<tr>
<td>Distributions for endowment spending</td>
<td>(285,692)</td>
<td>(1,496,269)</td>
<td>-</td>
<td>(1,781,961)</td>
</tr>
<tr>
<td>Transfers to increase board-designated endowment funds</td>
<td>500,000</td>
<td>122,654</td>
<td>-</td>
<td>622,654</td>
</tr>
<tr>
<td>Transfers to increase donor-restricted endowment funds</td>
<td>-</td>
<td>81,145</td>
<td>10,003,562</td>
<td>10,084,707</td>
</tr>
<tr>
<td>Balance, June 30, 2010</td>
<td>$ 13,710,522</td>
<td>$ 27,176,630</td>
<td>$ 71,928,408</td>
<td>$ 112,815,560</td>
</tr>
</tbody>
</table>

The foundation’s Primary Investment Goal for its endowments is to provide a real rate of return (total return minus investment expenses, administrative fees and inflation) sufficient to support, in perpetuity, the purposes of the various endowments that make up the pooled endowment fund. The endowment spending allowance policy is also structured to help maintain the endowments in perpetuity, preserve their purchasing power and stabilize the flow of support for the purposes of the respective endowments. The spending allowance for each endowment in any fiscal year is limited to the unexpended accumulated earnings or return (both realized and unrealized) of the respective endowment as of the preceding December 31, up to a maximum of 4 percent (4.0%) of the average of the market values of the fund at December 31 for the immediately preceding five years, unless otherwise provided by the donor or the Investment Committee if the endowment has sufficient accumulated return.
6. Other Long Term Investments

Other long term investments include the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 1,857</td>
<td>$ 14,773</td>
</tr>
<tr>
<td>Fixed income securities</td>
<td>$16,072,319</td>
<td>$22,367,883</td>
</tr>
<tr>
<td>Equity securities</td>
<td>$518,755</td>
<td>$433,079</td>
</tr>
<tr>
<td>Real estate partnerships</td>
<td>$276,400</td>
<td>$276,400</td>
</tr>
<tr>
<td></td>
<td><strong>$16,869,331</strong></td>
<td><strong>$23,092,135</strong></td>
</tr>
</tbody>
</table>

Investment custodial and management fees for other long term investments totaled $44,375 and $41,552 for the years ended June 30, 2010 and 2009, respectively. These fees have been included as reductions to investment income.

7. Split Interest Obligations

The foundation has established charitable remainder trust and charitable gift annuity plans for which the foundation serves as trustee. These plans specify that donors may contribute assets to the foundation in exchange for the right to receive a fixed dollar or fixed percentage annual return. The foundation records the assets held at fair value and the corresponding liability at the actuarially determined present value of payments to be made to the income beneficiaries. The difference between the amount of the gift and the present value of the liability for future payments, determined on an actuarial basis, is recognized as a contribution at the date of the gift. The present value of payments to income beneficiaries are calculated using discount rates which represent the Charitable Federal Midterm Rate (CFMR) in existence at the date of the gift. The split interest obligations are revalued annually and any resulting actuarial gain or loss is recorded as a change in net assets.

The split interest assets represent $822,439 and $784,678 for the years ended June 30, 2010 and 2009 respectively, and are reported as other long term investments in the statements of financial position. The fair value of the associated obligations total $410,984 and $316,475, respectively.

8. Term Endowment Liability

In July 1997 the foundation accepted a term endowment. Earnings from the endowment are restricted for the maintenance of a student housing facility. The agreement with the donor requires the original principal of the endowment to remain inviolate until April 30, 2020 at which time the original principal and the unexpended earnings, if any, will be returned to the donor. The original principal of $1,000,000 is recorded as a liability at June 30, 2010 and 2009.
9. Net Assets

Unrestricted net assets:

<table>
<thead>
<tr>
<th>Description</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available for current operations - not designated by management or restricted by donor</td>
<td>$ 5,321,333</td>
<td>$ 4,246,284</td>
</tr>
<tr>
<td>Designated for specific purposes - spendable earnings of quasi endowments and amounts designated by management</td>
<td>14,800,471</td>
<td>17,289,792</td>
</tr>
<tr>
<td>Quasi endowments - corpus of quasi endowments without donor restrictions</td>
<td>13,280,016</td>
<td>13,205,006</td>
</tr>
<tr>
<td>Underwater endowment losses - net accumulated investment losses on endowments</td>
<td>(1,412,382)</td>
<td>(3,970,873)</td>
</tr>
<tr>
<td>Unexpended endowment earnings - earnings in excess of spending limits for quasi endowments without donor restrictions</td>
<td>1,842,889</td>
<td>462,762</td>
</tr>
<tr>
<td></td>
<td>$ 33,832,327</td>
<td>$ 31,232,971</td>
</tr>
</tbody>
</table>

Temporarily restricted net assets:

<table>
<thead>
<tr>
<th>Description</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted for specific purposes - spendable earnings on endowments and non-endowed net assets with donor restrictions</td>
<td>$ 35,555,483</td>
<td>$ 43,325,553</td>
</tr>
<tr>
<td>Unconditional promises to give - contributions receivable without donor restrictions</td>
<td>314</td>
<td>5,620</td>
</tr>
<tr>
<td>Quasi endowments - corpus of quasi endowments with donor restrictions</td>
<td>16,858,974</td>
<td>15,764,835</td>
</tr>
<tr>
<td>Endowments - corpus of term funded and annuity endowments</td>
<td>3,529,007</td>
<td>3,660,440</td>
</tr>
<tr>
<td>Unappropriated endowment earnings - earnings in excess of spending limits for endowments with donor restrictions</td>
<td>6,788,514</td>
<td>4,592,942</td>
</tr>
<tr>
<td></td>
<td>$ 62,732,292</td>
<td>$ 67,349,390</td>
</tr>
</tbody>
</table>

Permanently restricted net assets:

<table>
<thead>
<tr>
<th>Description</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowments - corpus of endowments required by donor to be invested in perpetuity</td>
<td>$ 71,928,408</td>
<td>$ 59,243,070</td>
</tr>
<tr>
<td>Charitable remainder trusts - trusts required by donor to be invested in perpetuity</td>
<td>380,845</td>
<td>451,864</td>
</tr>
<tr>
<td></td>
<td>$ 72,309,253</td>
<td>$ 59,694,934</td>
</tr>
</tbody>
</table>

10. Net Assets Released from Restriction

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose, collecting payment on unconditional promises to give or by occurrence of other events specified by donors.
### 11. Distributions for the Benefit of the University of Alaska

Distributions for the benefit of the University of Alaska, by functional classification, for the years ended June 30, 2010 and 2009 were as follows:

<table>
<thead>
<tr>
<th>University of Alaska Anchorage</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineering</td>
<td>$1,052,750</td>
<td>$446,585</td>
</tr>
<tr>
<td>General</td>
<td>3,210,432</td>
<td>5,164,904</td>
</tr>
<tr>
<td>Liberal arts, human and rural development</td>
<td>125,606</td>
<td>127,716</td>
</tr>
<tr>
<td>Library</td>
<td>29,153</td>
<td>104,081</td>
</tr>
<tr>
<td>Management/business administration</td>
<td>580,501</td>
<td>169,072</td>
</tr>
<tr>
<td>Natural Sciences, agriculture and land resources</td>
<td>71,423</td>
<td>9,850</td>
</tr>
<tr>
<td>Research</td>
<td>164,079</td>
<td>259,998</td>
</tr>
<tr>
<td>Student aid</td>
<td>1,112,992</td>
<td>970,448</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,346,936</strong></td>
<td><strong>7,252,654</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>University of Alaska Fairbanks</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineering</td>
<td>40,002</td>
<td>41,071</td>
</tr>
<tr>
<td>General</td>
<td>2,651,314</td>
<td>4,847,680</td>
</tr>
<tr>
<td>KUAC radio and television</td>
<td>55,772</td>
<td>1,235,237</td>
</tr>
<tr>
<td>Liberal arts, human and rural development</td>
<td>379,307</td>
<td>287,392</td>
</tr>
<tr>
<td>Library</td>
<td>256,241</td>
<td>167,212</td>
</tr>
<tr>
<td>Management/business administration</td>
<td>138,798</td>
<td>37,937</td>
</tr>
<tr>
<td>Museum</td>
<td>574,476</td>
<td>267,824</td>
</tr>
<tr>
<td>Natural sciences, agriculture and land resources</td>
<td>170,995</td>
<td>218,770</td>
</tr>
<tr>
<td>Research</td>
<td>651,389</td>
<td>802,274</td>
</tr>
<tr>
<td>Student aid</td>
<td>1,318,040</td>
<td>1,241,251</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,236,334</strong></td>
<td><strong>9,146,648</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>University of Alaska Southeast</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>321,544</td>
<td>812,996</td>
</tr>
<tr>
<td>Liberal arts, human and rural development</td>
<td>6,242</td>
<td>3,058</td>
</tr>
<tr>
<td>Library</td>
<td>59,539</td>
<td>29,484</td>
</tr>
<tr>
<td>Management/business administration</td>
<td>-</td>
<td>4,487</td>
</tr>
<tr>
<td>Natural sciences, agriculture and land resources</td>
<td>1,554</td>
<td>279</td>
</tr>
<tr>
<td>Student aid</td>
<td>190,686</td>
<td>204,417</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>579,565</strong></td>
<td><strong>1,054,721</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>University of Alaska</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>114,895</td>
<td>246,015</td>
</tr>
<tr>
<td>Management/business administration</td>
<td>12,364</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>127,259</strong></td>
<td><strong>246,015</strong></td>
</tr>
</tbody>
</table>

$13,290,094 $17,700,038

NOTES TO FINANCIAL STATEMENTS
June 30, 2010 and 2009
12. Administrative Assessments

The foundation charges assessments to cover administrative and fundraising expenses as follows:

Gifts – All cash gifts are assessed 1% of the gift value at the time of the gift. Noncash gifts are assessed 1% at the time of conversion to cash by the foundation, based on the proceeds received.

Endowments – 1% is assessed by the foundation annually based on the asset valuation at the end of the previous calendar year.

Land Grant Trust Fund Assets – .50% is assessed by the foundation annually based on the asset valuation of the university’s land grant trust fund assets invested by the foundation as of the end of the previous calendar year.

13. Related Party Transactions

The university provided payment to the foundation in the amount of $0.9 million and $1.4 million for institutional support during the years ended June 30, 2010 and 2009, respectively. The university also provides administrative and accounting support for the foundation. The foundation reimbursed the university $2.6 million and $1.9 million for these services for the years ended June 30, 2010 and 2009, respectively. These reimbursements are included in the statements of activities as operating expenses.
PHILANTHROPY is based on voluntary action for the common good. It is the 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 organizations and causes they are asked to support, we declare that all donors have these rights:

I. 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.

II. To be informed of the identity of those serving on the organization’s governing board and to expect the board to exercise prudent judgment in its stewardship responsibilities.

III. To have access to the organization’s most recent financial statements.

IV. To be assured their gifts will be used for the purposes for which they were given.

V. To receive appropriate acknowledgement and recognition.

VI. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.

VII. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.

VIII. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.

IX. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share. (The University of Alaska Foundation does not share its mailing list.)

X. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.
The University of Alaska Foundation is a public nonprofit corporation, operated as a public charity, which was established in 1974 to solicit, manage and invest donations for the exclusive benefit of the University of Alaska. The Foundation is a tax-exempt organization as described in Subsection 501(c)(3) of the Internal Revenue Code. Donations made to the Foundation are deductible according to schedules established under income and estate tax regulations.

The Foundation is legally separate and distinct from the University of Alaska and is organized under its own Articles of Incorporation and Bylaws. It is governed by its own Board of Trustees, which establishes the Foundation’s investment policy, manages donated property and oversees the distribution of the Foundation’s assets to its sole beneficiary, the University of Alaska.