MURRAY STATE UNIVERSITY
ENDOWMENT MATCH PROGRAM
2023-2024 Summary Report

This report summarizes the programmatic and financial results of the Endowment Match Program at Murray State University during Fiscal Year 2023-24.

Murray State has received all of its state matching funds. It has also received all its private matching funds as of June 30, 2014. Since the inception of the program in 1998, Murray State has received $10,070,787 in state matching funds and $10,070,787 in private matching funds for a total endowment increase of $20,141,574.

Endowment activity

With these endowment funds, the University has been able to establish two endowed chairs and five endowed professorships. Both chairs and three of the professorships were filled during the reporting period. All endowed chairs and three professorships reported expenditure activity during the fiscal year.

In addition to the chairs and professorships, the university has been able to create 29 endowed scholarships and 5 mission support endowments. Twenty-eight of the 29 endowed scholarships reported expenditure activity during the year. In addition, three of the five mission support endowments had expenditures in the reporting period. Table 1 summarizes these results. Programmatic information on Chairs and Professorships can be found at:
https://www.murraystate.edu/about/administration/Provost/ComprehensiveUniversityEndowmentTrustFund/index.aspx

Demographic Information

Program recipients consist of six males and zero females (Table 2). Two chairs, one chair staffs and the three occupied professorship occupants are non-Hispanic whites. (Table 3).

ANNUAL AND CUMULATIVE MATCH PROGRAM ACTIVITIES
Table 1

Activity	2023-24 Number of Positions or Projects	2023-24 Number Occupied or Projects with Expenditures	1998-2024 Number of Positions or Projects	1998-2024 Number Occupied or Projects with Expenditures
Chairs	2	2	2	2
Professorships	5	3	5	5
Scholarships	29	28	29	28
Mission Support	5	2	5	5
Totals	41	35	41	40

Demographic Information
Table 2: Gender of Endowment Match Program Faculty and Staff

As of June 30, 2024

	Male	Female
Chairs	2	0
Professorships	3	0
Staff	1	0
Totals	6	0

Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2024

	White	Black	Asian	Hispanic	Other	Total
Chairs	2	0	0	0	0	2
Professorships	3	0	0	0	0	3
Staff	1	0	0	0	0	1
Total	6	0	0	0	0	6

The gender and ethnicity of scholarship recipients during fiscal year 2023-2024 are given in Table 4 below.

Table 4: Gender and Race of Match Program Financial Aid Recipients
For a Award Made During Fiscal Year 2023-24

	White	Black	Amer. Indian	Asian	Hispanic	Other	Total
Scholarship Recipients							
Male	154	13	0	1	1	14	183
Female	270	25	0	6	4	30	335
Sub-total	424	38	0	7	5	44	518
Fellowship Recipients							
Male	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Total	424	38	0	7	5	44	518

The relatively small number of awards given to minority recipients from these scholarship endowments likely resulted from the availability of two other scholarship funds devoted to minority students. Scholarships amounts from those other funds sources equaled $723,713 and were awarded to 38 males of the following ethnicity; 29 Black, 0 Hispanic, and 9 Other; and to 100 females of the following ethnicity; 64 Black, 9 Hispanic, and 27 Other for a total of 138 awards during 2023-24.

Sources of Funds, Earnings and Expenditures

Since all available State endowment program funds were matched in 2010-11, Tables 5 and 6 remain unchanged from the prior reports and, therefore, are not included.

As of June 30, 2024, the total market value of the 41 endowment accounts established under the Endowment Matching Program was $26,845,902 Table 7, (Page 5). Total state funds received for the Bucks for Brains endowment program since its inception during the 1998-00 biennium equal $10,024,525. With the further addition of the $46,262 for the two capital projects, the total state matching funds received increases to $10,070,787. All private matching gifts have been received, as of 2013-14. Therefore, total funds received for the Bucks for Brains endowments equal $20,095,312. Total expenditures for endowment operations for 2023-24 equaled $873,403. Investment earnings equaled $1,009,891.

Murray State University
Endowment Match Program
Statement of Changes in Endowments
Table 7

Murray State University		Prior to 7/1/23			During Fiscal Year 2023-24					
Endowment Title	Date Est.	State Funds Received	Gifts Received	Market Value 6/30/2022	State Funds Received	Gifts Received	Investment Earnings (Loss) Realized	Earnings Expended	Market Value 6/30/2024	Outstanding Pledges 6/30/2023
Existing Endowments CUETF:										
William and Genevieve Adams Scholarship	1/15/2001	20,000	20,000	54,978			2,220	2,600	58,972	
Farmers Bank Scholarship	4/20/2010	49,106	49,106	130,854			5,448	6,000	140,353	
Thomas and Marjorie Weems Scholarship	12/31/2009	18,369	18,369	49,344			2,038	3,000	52,924	
Jones Science Library Endowment	11/24/2008	28,500	28,500	78,281			3,162	0	83,963	
Jones Scholarship Endowment for the College of Science	12/31/2008	500,000	500,000	1,364,698			55,474	55,500	1,463,750	
Lowry Pre-med Scholarship	11/19/2007	200,000	200,000	547,227			22,190	42,750	586,946	
Johnson Music Scholarship	12/8/2008	17,763	17,763	46,675			1,970	1,475	50,117	
Hutson Scholarship Endowment	6/20/2008	100,000	100,000	273,959			11,094	11,700	293,845	
Dudley Scholarship Endowment	2/6/2009	100,000	100,000	274,394			11,094	17,912	294,318	
BB&T Free Enterprise Center	11/10/2008	250,000	250,000	683,841			27,738	31,166	733,475	
David Dill Accounting Professorship	7/28/2009	250,000	250,000	679,191			27,738	0	725,826	
Existing Endowments RUETF:										
Morgan Sisk Memorial Schol.	5/2/1976	75,209	75,209	206,372			8,344	6,000	221,342	
Center for Banking and Finance	10/16/1996	190,000	190,000	521,332			21,080	28,955	559,170	
Anderson Sch. Elem. Education	10/17/1997	142,549	142,549	396,873			15,810	16,100	425,677	
Anderson Sch. Home Econ.	10/17/1997	142,549	142,549	399,650			15,816	24,700	428,656	
Anna Legate Business Schol.	10/20/1997	45,000	45,000	126,186			4,992	2,000	135,345	
Arthur J. Bauernfeind Endowed Chair in Business	7/1/1998	489,250	489,250	1,349,179			54,282	49,361	1,447,106	
Memorial Fund for Achievement	1/4/1999	125,000	125,000	335,609			13,868	18,000	359,766	
Mary Lou Vincent Brand Schol.	1/27/1999	210,797	210,797	589,999			23,596	22,750	627,986	
Rayburn and Nancy SpannWatkins Endowed Professorship	10/4/1999	95,000	95,000	260,806			10,540	0	279,734	
The Tom W. Hutchens Endowed Professorship	10/20/1999	47,500	47,500	131,387			5,270	4,099	140,893	
Ashland Oil College of Education Endowed Professorship	12/3/1999	95,000	95,000	262,543			10,540	0	281,599	
Groover A. Parker Memorial Scholarship Fund	1/10/2000	100,000	100,000	265,816			10,763	10,500	284,725	
J. Melton & Elizabeth Marshall Sch.	3/27/2000	119,354	119,354	327,730			13,245	11,700	351,453	
James M. Lassiter Endowed Schol.	6/2/2000	842,502	842,502	2,312,095			42,798	51,550	1,135,684	
Mary Moore Lassiter Endowed Sch.	6/2/2000	842,502	842,502	2,312,134			40,178	38,900	1,170,307	
Dr. Hugh and Hontas K. Houston Professorship	6/15/2000	100,000	100,000	275,633			11,372	15,118	294,542	
Mary Lou Witter Nursing Schol.	10/24/2000	50,000	50,000	137,192			5,548	8,849	147,150	
Endowed Anonymous Scholarship	10/25/2000	2,000,000	2,000,000	5,491,670			221,898	131,915	5,890,258	
Logan Endowed Chair in Pre-Medicine	10/27/2000	471,787	471,787	1,294,514			52,344	36,253	1,388,472	
W&G Adams Scholarship	1/25/2001	40,000	40,000	111,171			4,438	5,900	119,240	
Wrather West Kentucky Museum Endowment for Excellence	2/13/2001	50,000	50,000	137,494			5,548	0	147,473	
Small Memorial Art Scholarship	9/24/2001	75,000	75,000	210,840			9,708	10,650	220,750	
Hope, Endeavor and Achievement Needs-Based Scholarship	11/20/2001	1,000,000	1,000,000	2,744,434			110,950	89,200	2,943,627	
Donald Jones Mem. Scholarship	12/31/2001	20,000	20,000	54,913			2,220	1,900	58,860	
Anna Rock Memorial Schol.	3/26/2002	978,047	978,047	2,684,135			108,514	100,000	2,878,950	
Delta Omega Ldrsh. Scholarship	6/28/2002	20,000	20,000	57,325			2,333	2,400	58,857	
Frank Davis Scholarship Fund	8/28/2002	70,392	70,392	192,653			7,810	10,500	206,635	
Pitman Biology Scholarship	12/1/2002	20,000	20,000	55,016			2,220	4,000	59,010	
W.C.Lowry Surgical Sch. in Physics	1/28/2003	26,598	26,598	72,980			2,952	0	78,278	
Hutson Endwmt. for Archaeology	5/6/2003	6,751	6,751	18,524			748	0	19,868	
Total		10,024,525	10,024,525	27,519,647	0	0	1,009,891	873,403	26,845,902	0