LETTER FROM THE VICE PRESIDENT
Momentum is a fitting word to describe what is happening at the George Washington University. The first year of the public phase of Making History: The Campaign for GW was nothing short of remarkable. It witnessed the openings of a state-of-the-art Science and Engineering Hall, the first-rate George Washington University Museum and The Textile Museum, the integration of the Corcoran School of the Arts and Design, and record-high fundraising attainment. We are now more than 80 percent of the way toward our ambitious $1 billion campaign goal, and I have the utmost confidence that with your continued support, we will succeed.

Philanthropy plays a central role in these achievements, turning our vision into reality. I am especially pleased to report that a significant number of endowments were created this year. This is noteworthy because endowed gifts are lasting legacies that will sustain this momentum in perpetuity, allowing us to continue to provide students and faculty with world-class learning, experiences, and opportunities.

Your generosity helps fulfill our namesake’s dream of a great university in the heart of the nation’s capital. It also ensures that our university—and that dream—will thrive for years to come.

Thank you for joining with us to make history.

With best regards,

Aristide J. Collins Jr.
Vice President for Development and Alumni Relations and Secretary of the University
The George Washington University
Gil Cisneros, CCAS BA ’94, readily acknowledges that he took advantage of many “only at GW” moments that “become a part of you forever.” Through his philanthropy, he is ensuring that others can do the same.

Born and raised in Southern California, Mr. Cisneros came to the George Washington University on an ROTC scholarship following a stint in the U.S. Navy. The first person in his family to attend college, he chose GW—in his words, “a giant leap”—because of his interest in politics and a desire to experience East Coast living. At the university, he made lifelong friends, had new experiences, and learned from faculty members who routinely invited ambassadors and other distinguished guest speakers to his classes.

That life-changing experience at GW became a catalyst for Mr. Cisneros’ engagement with the university. “It’s important for GW to stay on a good path, so the university continues to succeed and make a difference in the world,” he said. Through his philanthropy and volunteer activities, he has enriched GW and created opportunities for students, faculty, and the broader community.

For many years, Mr. Cisneros has supported GW’s Power & Promise financial aid initiative, endowing the Cisneros Scholarship Fund for undergraduate students and contributing to GW’s Yellow Ribbon Scholarship for military veterans. He makes it a point to meet the new Cisneros scholarship recipients each year and offer mentorship support.

Danielle Reyes, a junior studying biological anthropology, is a Cisneros scholarship recipient. Like her benefactor, she was the first person in her family to leave her home in California for college. “It changed my whole life,” she said of the financial assistance she received from the Cisneros Scholarship Fund. Ms. Reyes met Mr. Cisneros shortly after she started at GW, and he encouraged her to contact him if she ever needed help or advice. “I’m thousands of miles from my home and family, and so it’s great to know that there are others looking out for me,” Ms. Reyes said. “I don’t know if it’s because we are both Latinos or we are both part of GW, but he made me feel like we were in this together.”

In 2015, Mr. Cisneros and his wife, Jacki, took their generosity to the next level. Through the Gilbert and Jacki Cisneros Foundation, they made an endowed gift of $7 million to create the GW Cisneros Hispanic Leadership Institute, which will help develop the Hispanic community’s next generation of leaders in a variety of professional fields and academic disciplines. The institute encompasses a pre-college summer program, a post-doctoral fellowship, public and academic programming, and college mentorship and scholarship support.

The institute seeks to deepen understanding of the Hispanic/Latino experience in the United States while addressing the issue of diversity among the nation’s leadership. Not only did Mr. Cisneros’ philanthropic vision bring the Hispanic Leadership Institute to GW, but he has been instrumental in connecting the university
“Gil Cisneros is completely vested in the success of the George Washington University. He embodies the notion of ‘Colonials helping Colonials,’ and his commitment and generosity to the university are enriching the GW experience for current and future generations of students.”

with education, government, business, and media leaders who will help GW build the institute and amplify its work.

Mr. Cisneros’s passion on this issue extends far beyond his generous philanthropy. He is deepening his own knowledge to inform and advance his foundation’s mission: to advance the education levels of Hispanics in the United States. In May 2015, Mr. Cisneros received a master’s degree in urban education policy from Brown University.

GW sporting events were a big part of Mr. Cisneros’s college experience and his support of GW Athletics also continues. In 2015, he supported the Buff & Blue Fund Challenge to benefit student-athletes, providing challenge funds that inspired additional donor support. “In GW Athletics our ‘Raise High’ mantra stands for our collective efforts to always maximize what we can accomplish, whether that be in competition, in the classroom, or in the community. Nobody embodies what it means to Raise High more than Gil Cisneros,” said Patrick Nero, director of athletics. “His unbridled passion for GW and GW Athletics has resulted in enhanced opportunities for our students and student-athletes to achieve at the highest levels.” The challenge gift was part of a larger donation that Mr. Cisneros made to the university of a property he owned in San Diego, California. The proceeds from the sale of that property were split between GW Athletics and the university’s Newman Center.

What differentiates Mr. Cisneros is that he has transcended the transactional nature of his philanthropic contributions—themselves immensely valuable—to enhance the value of his gifts. In the spirit of the best venture philanthropists, he is an involved and engaged donor who shares his expertise, his contacts and, most significantly, his passion with the university in order to help it succeed. He seeks to make a difference, and the university has been the fortunate beneficiary of his generosity.

“Gil Cisneros is completely vested in the success of the George Washington University,” said Ben Vinson III, dean of the Columbian College of Arts and Sciences, where the Cisneros Hispanic Leadership Institute is housed. “He embodies the notion of ‘Colonials helping Colonials,’ and his commitment and generosity to the university are enriching the GW experience for current and future generations of students.”

Gil Cisneros with the recipients of the Cisneros Scholarship, Isaac Reynoso, CCAS ’16 and Danielle Reyes, CCAS ’17. (Opposite Page) Gil and Jacki Cisneros
Thaddeus “Tad” A. Lindner, AA ’50, BA ’51, HonD ’94, exemplifies the spirit of philanthropy. One could even say he exemplifies a spirited philanthropy—an enthusiastic and heartfelt commitment that has a positive impact on academics and student life at his alma mater.

Mr. Lindner is co-founder and chairman emeritus of Colonial Parking Inc., the largest private parking company in the Washington, D.C. area. In 1950, he and a fellow student, the late Sergius “Serge” Gambal, BA ’52, launched a fledgling venture while still enrolled as undergraduates. When the business incorporated in 1953, they named it after the GW Colonials. Mr. Lindner, who is still passionate about GW athletics, captained the Colonials Golf Team in his senior year.

What started as an unpaved lot charging 25 cents a day at 25th and E streets N.W. has since grown into an operation that parks more than 50,000 vehicles daily and carries a logo that is iconic in the Washington metropolitan area. Mr. Lindner also is co-founder, partner, and secretary of The Forge Company Inc. Its five subsidiaries, which include Colonial Parking, employ more than 1,100 people in the area.

Mr. Lindner and his then-future wife, Mary Jean Wellford, met at a Sigma Nu fraternity party. She was dating one of Mr. Lindner’s fraternity brothers, and Mr. Lindner conceded, “I did not make much of an impression.” The fraternity brother left for graduate school, telling Mr. Lindner to “keep an eye on her.”

By that time, Mr. Lindner had become Student Council president, a position that afforded him an office on campus. A graduate of Randolph-Macon Woman’s College, the future Mrs. Lindner was taking night courses at GW while working as a CIA analyst at the old Navy building nearby. At his fraternity brother’s urging, Mr. Lindner let her share his office when she was on campus. This led to conversations, dinners, suppers, and eventually “a trip down the aisle.” They have been partners in life and philanthropy ever since.

The Lindners have generously and quietly supported countless area organizations and institutions. The George Washington University benefits greatly from their understanding of the importance of endowed giving. Endowments they support include: The Thaddeus A. and Mary Jean Lindner Scholarship Fund; the Class of 1951 Elmer L. Kayser Fund for the Advancement of History and the Elmer Louis Kayser Professorship in History; the Ronald W. Howard Student Assistance Fund; the Trachtenberg Endowed Scholarship Fund; and the Thaddeus A. Lindner and Sergius Gambal Professorship in Business Ethics at the School of Business, established in 2004 by A. James Clark, CEO of Clark Enterprises, with a matching gift from the university. Mr. Clark wanted to honor Tad Lindner and Serge Gambal for their commitment to honesty and integrity in business.

The Thaddeus A. and Mary Jean Lindner Scholarship Fund was established in 1985 to support scholarships to undergraduate students in the Columbian College of
“I’m tremendously grateful to Mr. and Mrs. Lindner for their donation. I’ve made every effort to ensure their efforts were not wasted, and I won’t let them down. The scholarship was the boost I needed to realize my own potential, and I hope that I’ll be able to give back as an alumnus so future Colonials can live out the same dreams that I had.”

Arts and Sciences, and the School of Business. Since 1992, more than 147 students have benefited from the fund.

Mr. Lindner is a strong believer in the responsibility of every alumnus and alumna who has received aid, or believes that they have received a good education, to give back to their alma mater once they are financially able to do so. For many years, he hosted breakfasts and lunches with scholarship recipients to talk about their future plans and to urge them to be givers.

Albert Cramer, CCAS ‘12, said the scholarship support he received from the Thaddeus A. and Mary Jean Lindner Scholarship Fund enabled him to study in Paris, intern on Capitol Hill, and participate in a service-learning trip to Costa Rica. “I’m tremendously grateful to Mr. and Mrs. Lindner for their donation. I’ve made every effort to ensure their efforts were not wasted, and I won’t let them down,” he said. “The scholarship was the boost I needed to realize my own potential, and I hope that I’ll be able to give back as an alumnus so future Colonials can live out the same dreams that I had.”

In a volunteer leadership capacity, Mr. Lindner served on the George Washington University Board of Trustees from 1969-1993. The university benefitted from his service and leadership during some of the most critical years of its growth and enhancement. He currently serves as an emeritus trustee.

Tad Lindner became a campus leader in the late ‘40s and early ’50s—and has remained one ever since. He was an eager student with big dreams and an entrepreneurial spirit. He built one of the foremost businesses in the Washington metropolitan area and chose to share his good fortune with the school he loves so much. As a result, he and Mary Jean are leaving a permanent legacy that will benefit future generations of Colonials who, they hope, will be inspired to someday do the same.

Tad and Mary Jean Lindner in 1951, shortly before their marriage. Mr. Lindner received his bachelor’s degree from GW in 1951.

(Opposite Page) (From left to right) Mary Jean and Tad Lindner with members of their family: granddaughter Sarah Lindner, CCAS BA ’13, daughter-in-law Ellen Lindner, and son Eric Lindner, GWSB BBA ’81.
In the past century, the field of obstetrics and gynecology has advanced in remarkable ways. Physicians are able to better diagnose and treat female reproductive system disorders, and the care women receive during and after childbirth has improved. Many such advancements in the George Washington University Department of Obstetrics and Gynecology can be traced to the academic, clinical, and philanthropic contributions of the Dodek family.

The Dodeks have a long history of service to the GW School of Medicine and Health Sciences (SMHS). “At least one Dr. Dodek has been academically involved with the Department of Obstetrics and Gynecology at the George Washington University since 1932, when Dr. Samuel Dodek joined the faculty,” said Dr. Dodek’s nephew, Oscar I. Dodek Jr., MD ’56, JD ’85, Clinical Professor Emeritus of Obstetrics and Gynecology at SMHS.

Samuel M. Dodek, MD, CCAS BA ’23, was a beloved Clinical Professor Emeritus of Obstetrics and Gynecology at GW. He was trained as one of America’s first obstetric specialists at a time when gynecology was a part of general surgery. Starting in 1932, he gave lectures on basic obstetrics to GW students—and he would continue to do so for more than 40 years. Dr. Oscar Dodek Jr., who in addition to being a clinical professor of obstetrics and gynecology was also a clinical professor of biochemistry, taught a course in steroid biochemistry to medical and graduate students and was the first board-certified reproductive endocrinologist in the D.C. area. He helped establish the subspecialty Division of Reproductive Endocrinology in 1978 and presented lectures and conferences on reproductive endocrinology to a generation of students and residents.

In commemoration of these achievements, Dr. Dodek Jr.’s parents, Mildred and Oscar Dodek Sr., established the Chair of Obstetrics and Gynecology. Later Dr. Dodek Jr. and his wife, Joan, made a significant investment to the fund, and it became known as the Oscar I. and Mildred S. Dodek and Joan B. and Oscar I. Dodek Jr. Professor and Chair of Obstetrics and Gynecology. The chairmanship has been held by many leaders at GW, including Allan B. Weingold, MD, HON ’98, Professor Emeritus of Obstetrics and Gynecology; Harold E. Fox, MD; and John W. Larsen Jr., MD, FACOG, professor and Chairman Emeritus of Obstetrics and Gynecology. On Oct. 8, 2014, the GW community convened in Ross Hall.
to honor the installation of the newest chair, Nancy D. Gaba, MD ’93, RESD ’97, FACOG.

“We have known Nancy for two decades as a dedicated, most knowledgeable physician and professor who understands the essence of student and resident academics,” Dr. Dodek Jr. said at the ceremony.

Having known her as a resident and a professor, Dr. Dodek Jr. believes that Dr. Gaba will expand GW’s tradition of clinical excellence, where the health and safety of the patient come first. He applauded the outstanding clinical studies that are being performed by her department, and believes that Dr. Gaba will build on GW’s tradition of excellence in women’s health care established by such predecessors as Dr. Weingold and Dr. Larsen. To honor Dr. Gaba’s induction, Dr. Dodek Jr. increased his commitment to the fund with a bequest intention.

Dr. Gaba graduated from GW’s MD program in 1993 and completed her internship and residency at GW in 1997, when she held the position of administrative chief resident. In 1997, she joined GW’s faculty, serving as the residency program director in the Department of Obstetrics and Gynecology and, subsequently, as the associate dean for Graduate Medical Education. Dr. Gaba is a current fellow of the American Congress of Obstetrics and Gynecology. She is also a member and past president of the Kane-King-Dodek Obstetrical Honor Society, which was established by Dr. Samuel Dodek in 1937. The honor society recognizes students for academic excellence in obstetrics and gynecology.

Dr. Gaba serves as a board examiner for the American Board of Obstetrics and Gynecology. She is currently the president and a founding member of the Society for Academic Specialists in General Obstetrics and Gynecology. Additionally, she has made significant contributions to the field of obstetrics and gynecology through her leadership in education, research, and clinical practice.

“My vision for the Department of Obstetrics and Gynecology emphasizes three main principles, which are important to me: excellence in patient care, mentorship, and scholarship,” said Dr. Gaba at her installation. The Oscar I. and Mildred S. Dodek and Joan B. and Oscar I. Dodek Jr. Professor and Chair of Obstetrics and Gynecology fund has supported these principles through the expansion of GW’s strong tradition of advancing women’s health.

Nancy D. Gaba, MD ’93, RESD ’97, FACOG, the Oscar I. and Mildred S. Dodek and Joan B. and Oscar I. Dodek Jr. Professor and Chair of Obstetrics and Gynecology.

(Opposite Page) (From left to right) Joan Dodek; Nancy D. Gaba, MD ’93, RESD ’97, FACOG, the Oscar I. and Mildred S. Dodek and Joan B. and Oscar I. Dodek Jr. Professor and Chair of Obstetrics and Gynecology; and Oscar I. Dodek Jr., MD ’56, JD ’85, Clinical Professor Emeritus of Obstetrics and Gynecology.
OVERVIEW OF THE ENDOWMENT

The GW Endowment consists of the Pooled Endowment (the vehicle in which the majority of endowment gifts are invested), separately managed funds, and a portfolio of real estate properties. The Pooled Endowment is made up of 1,318 individual endowment funds, most of which are designated to provide perpetual financial support for scholarships, professorships, academic and research programs, libraries, and other endowed programs. Approximately 63 percent of the Endowment benefits the university as a whole, with the remainder earmarked for individual schools.

Distributions from the Endowment totaled $73.7 million, representing 7.0 percent of the university’s operating expenses in Fiscal Year 2014-15.
ENDOWMENT HIGHLIGHTS

IN FISCAL YEAR 2014-2015

- GW Endowment assets increased by $39.8 million to $1.616 billion.
- A net 83 endowment funds were created and $71.3 million in gifts and transfers were contributed to the Endowment.
- The Endowment provided $73.7 million in support of university activities.
- Endowment assets in aggregate returned 2.8 percent and the Pooled Endowment declined 1.1 percent versus a benchmark return of 0.2 percent.

OVER THE PAST FIVE YEARS

- GW Endowment assets increased by $472.8 million.
- Two-hundred-fifteen endowment funds were created and $167.7 million in gifts and transfers were contributed to the endowment.
- The Endowment provided $344.0 million in support of university activities.
- Endowment assets in the aggregate returned an annualized average of 10.3 percent and the Pooled Endowment generated an annualized average return of 7.5 percent versus a benchmark return of 9.8 percent.
ENDOWMENT MANAGEMENT

In managing the Endowment, the university seeks to balance the dual objectives of enhancing the future purchasing power of Endowment funds and meeting current spending needs. The Endowment is invested with a long-term horizon to ensure that it will grow at a rate above inflation while providing a stable stream of income to support the purposes for which its funds were created.

Achieving these objectives requires appropriate asset allocation, careful implementation of investment strategies, and vigilant risk management. The Committee on Finance and Audit of the Board of Trustees is the governing body for endowment management, including decisions on strategic use and associated risks for both the Pooled Endowment and real estate assets. The Sub-committee on Endowment and Investments establishes the guidelines and asset allocation for the investment of the Pooled Endowment.

In 2014, the Committee on Finance and Audit of the Board of Trustees made the decision to hire an Outsourced Chief Investment Office (OCIO) organization to manage the non-real estate assets in the Endowment. After a thorough search process, the board approved the hiring of Strategic Investment Group in late December of 2014. Strategic Investment Group is a dedicated OCIO provider based in Arlington, Va., that manages approximately $37 billion in client assets.

Strategic Investment Group and GW worked together during the first quarter of 2015 to develop investment policy targets and asset class ranges consistent with the specific financial needs and objectives of the GW Endowment. The policy targets were designed to meet our spending needs while protecting the long-term value of the Endowment.

Relative to the portfolio positions at the end of FY 2014, changes in the portfolio include:

- Increased diversification across equity and fixed income markets;
- A decrease in total equity exposure, which helped reduce the impact of market weakness in recent months;
- Within equities, an increase in developed international equity exposure and a decrease in U.S. and emerging markets equity exposure; and
- Within alternatives, broader use of hedge funds and a gradual decrease in private equity exposure. Future private equity portfolio transition will include increased diversification within the private equity portfolio away from a sector-oriented strategy.

ENDOWMENT ASSETS ($ MILLIONS)
June 30, 2015

- Unitized Endowment Pool .............. $925.86/57%
- Real Estate ........................................ $627.70/42%
- Separately Managed Funds............... $17.80/1%
NEW ENDOWMENTS

The following list represents new endowments established between July 1, 2014 and June 30, 2015. These funds will benefit the George Washington University and future generations of outstanding and deserving George Washington students and faculty members in perpetuity.

This year, the list reflects endowed funds that were originally established to support The Textile Museum, as well as the Corcoran School of the Arts and Design, which have been transferred to the university. The Corcoran is now known as the Corcoran School of the Arts and Design.

The Barry Berman Lecture in Physics Fund

Dr. Cedric X. Yu established this fund in memory of his friend, Dr. Barry Berman. The purpose of this fund is to continue Dr. Berman’s legacy in inspiring young people to study medical applications of physics by inviting nationally and internationally prominent scientists to present an annual lecture(s) on the subject of applying physics principles to medicine.

Ethel Lorraine Bernstein Memorial Fund

Ethel Lorraine Bernstein established this fund, which shall be used for the following purposes in descending order of priority: (i) to provide an annual cash prize of not less than $500 to be awarded to a graduating fine arts student for a work presented in the annual student exhibition, (ii) to pay the expenses associated with the presentation of the annual student exhibition, (iii) to pay the expenses or a portion thereof of a catalogue of the annual student exhibition and (iv) to provide an annual cash prize of not less than $500 per year to be awarded to an alumnus or alumna whose work shall be exhibited at the annual student exhibition.

Irene Uhrik Boone Memorial Fund

This fund was established by the estate of Zenas T. Boone in memory of Irene J. Uhrik Boone, MD ’51. This fund provides scholarships for students who are in need as determined by the Office of the Dean of the School of Medicine and Health Sciences.
Cynthia and Alton Boyer Fund for Education

Cynthia Boyer and John Alton Boyer, BA ’48, JD ’50 established this fund, which will provide annual revenue for the purpose of engaging visitors and the public with the treasures of The Textile Museum’s collections and/or loan exhibitions of textile art, either through the gallery experience or special programming.

Michael E. Brown Faculty Research Fund

This fund was established by a commitment from Steve Skancke, ESIA BA ’72, CCAS MA ’78, PhD ’81, Nancy Skancke, JD ’75, and members of the Elliott School Board of Advisors. The fund was established in recognition of Michael Brown’s leadership and service to the Elliott School of International Affairs from 2005 to 2015. The fund will provide resources in perpetuity for cutting-edge research projects on many of the world’s most pressing issues. The fund will support faculty research school-wide, across all of the issues, regions, and disciplines that are studied at the Elliott School. Resources from the fund will also support the Michael E. Brown Research Prize, awarded annually to an Elliott School faculty member who demonstrates a sustained level of excellence and commitment to rigorous international affairs research.

The Burnett Family International and Comparative Law and Policy Studies Dean’s Fund

Barbara and Weston Burnett, JD ’75 and member of the GW Board of Trustees, established this fund to provide support for the International and Comparative Law and Policy program, which, in turn, supports globalization, cross-disciplinary collaboration, citizenship, and public policy. The current intention is that these funds will help underwrite the salary of the associate dean of the International and Comparative Law program. In turn, the associate dean would carry the title of Burnett Family Professorial Lecturer in International and Comparative Law Policy.

Julian Clement Chase Memorial Fund

This fund is established in loving memory of Sgt. Julian Clement Chase, 22, a native of Washington, D.C., and a 2008 graduate of D.C.’s Wilson High School. While serving with the United States Marine Corps, he was killed in action in the Helmand province of Afghanistan. The fund will provide for an annual prize (or prizes) within the Columbian College of Arts and Sciences. The University Writing Program will administer the prize, presenting an award to a deserving undergraduate student for submissions focused on the District of Columbia. This prize in Julian’s honor is intended to recognize others who explore D.C. with the intelligence and exuberance that he did. either the undergraduate or graduate level.

“THE BEST MEANS OF FORMING A...
VIRTUOUS, AND HAPPY PEOPLE WILL BE FOUND
IN THE RIGHT EDUCATION OF YOUTH.”

GEORGE WASHINGTON
NEW ENDOWMENTS

The Cisneros Hispanic Leadership Institute Fund

Gilbert Cisneros, CCAS BA ’94 and Jacki Cisneros and the Gilbert and Jacki Cisneros Foundation established this fund, which will establish and operate, on an ongoing basis, a Cisneros Hispanic Leadership Institute. The fund will be used for recruitment and outreach (via a summer program for high school juniors), and to provide mentorship and support programs for students who have a demonstrated commitment to leadership and community service and aspirations for providing future leadership and mentorship within the Hispanic community. The fund may also support research, staff and faculty associated with the Institute, which will provide a variety of student support programs and benefits, such as periodic dinner discussions, guest speakers, mentors, internship living expenses, undergraduate research stipends or assistantships.

Law School Class of 1974 Endowed Scholarship Fund

This fund will provide a need-based scholarship for a student enrolled in the Law School.

Law School Class of 1984 Endowed Scholarship Fund

This fund will provide a need-based scholarship for an entering law student, to continue through his or her time at the Law School.

Law School Class of 2014 Endowed Scholarship Fund

This fund will provide scholarships for a cohort of up to eight undergraduate students in the School of Engineering and Applied Science. Students will be selected in consultation with the dean based on a combination of need and merit with preference given to students that are first in their family to go college. Scholarship recipients who are first in their family to go to college should receive the majority of the fund income. The scholarship awards will be used for tuition assistance.

The Alisann and Terry Collins Professorship

Alisann and Terry Collins, SEAS PhD ’76 and a member of the GW Board of Trustees, established this fund, which will provide an endowment to support the salary and benefits for a professor in Biomedical Engineering or a related discipline in the School of Engineering and Applied Science.

College Donor Designated Endowment

This fund provides resources for student aid, faculty support, improved facilities, and special programs to ensure growth and continued excellence of the Corcoran School of the Arts and Design.

Noche Crist Scholarship Fund

This fund was established by the estate of Marie Noche Crist. The fund provides financial aid for art students who exhibit need and artistic merit, presumably at the school’s discretion.

Gene B. Davis Scholarship Fund

This was established by the estate of Mrs. Florence Coulson Davis, in honor of her late husband, Gene Davis. The fund will provide scholarship awards to deserving and talented art students attending the Corcoran School of the Arts and Design.
NEW ENDOWMENTS

Margaret Wing Dodge Chair In Conservation

Donor Designated Endowment Funds

Argentina Copello Dudley Memorial Lecture Fund

Edna Wattis Dumke Scholarship
Martha Ann Dumke Healy, former Corcoran trustee and wife of Patrick Healy, III, established this fund to honor her mother. The scholarship should be awarded annually by the Fine Arts office and in accordance with the procedures for awarding endowment scholarships to a student or student(s) who demonstrate talent as well as a financial need.

The Daniel and Marina Ein Endowment for Allergy and Sinus Clinical Care
Dr. Daniel Ein and Marina Ein established this fund, which provides for discretionary academic education expenses for residents and fellows of the Allergy and Sinus Center, the continuing education needs of the nursing and technical staff of the center, plus various clinical needs not currently addressed by the GW MFA. The fund can address (but is not limited to) academic education needs for residents; conferences; textbooks; research studies and publishing needs; and discretionary clinical needs to enhance the functioning of the clinic.

Arthur J. Ellis Scholarship Fund
This fund was established by the estate of Frederica Ellis in memory of her husband, Arthur J. Ellis, who had been the chief photographer at The Washington Post. The fund provides scholarship assistance for Bachelor of Fine Arts photography students with need, talent, and a commitment to become a professional photographer.

The Executive Leadership Program Founders’ Research Fellowship
This fund is established in honor of the founders of the George Washington University’s Executive Leadership Program in the Graduate School of Education and Human Development to commemorate the 25th anniversary of the establishment of the program. This fund will be awarded annually to one or more scholar practitioners conducting research on a complex cross-disciplinary topic to make a significant contribution to the existing body of knowledge in the field of Human and Organizational Learning. The fund will be used to bring theory, case studies, and other research tools to bear to create a deeper understanding of learning theory, human resource development, and organizational change.

Government Procurement Law Studies Fund

Dr. William B. Griffith Memorial Fund
This fund was established by multiple donors in memory of Dr. William Byron Griffith. The fund will support the graduate programs in philosophy.

Myra Miller Groobert Scholarship
David R. Groobert established this fund in memory of his late wife, Myra Miller Groobert, who was an accomplished photographer and a supporter of the Corcoran College of Art and Design. The fund will be used annually to provide a scholarship for a talented student in the photography department of the Corcoran School of the Arts and Design.
Leonard A. Haft Memorial Scholarship Fund
Herbert and Gloria Haft established this fund in honor of Leonard A. Haft. This fund will extend financial aid to an outstanding student, preferably in fine arts. It is traditionally given to a BFA full-time student.

Mrs. Patrick Healy, III Fund
Mrs. Martha Ann Dumke Healy, former Corcoran trustee and wife of Patrick Healy, III, established this fund to support the general endowment at the Corcoran College of Art and Design (now the Corcoran School of the Arts and Design).

Martha Von Hirsh Memorial Scholarship
Lili-Charlotte Sarnoff established this fund in honor of her mother, Martha Von Hirsh. The fund provides a scholarship for students with financial need and artistic merit.

The Mary Ann and Donald B. Iverson Endowed Scholarship
Mary Ann Yeager Iverson, CCAS AA ’50, BA ’52 and Donald B. Iverson, CCAS AA ’53, GWSB BBA ’54 established this fund, which provides a need-based scholarship for undergraduate students at the George Washington University with a preference for those who reside in the following geographic areas (listed in priority order): Anne Arundel County, Maryland; Washington, D.C.; South Dakota.

Brad Koerner Memorial Scholarship Fund
This fund was established by Paul Hunt, donor and representative of the Koerner family, along with contributions from other friends of the family. The fund will provide scholarship aid to talented and deserving students in the Bachelor of Fine Arts Program at the Corcoran School of the Arts and Design. Recipients must be in good academic standing and in need of financial assistance. Preference will be given to a graduate of a District of Columbia public school.

Raymond Kruger Memorial Scholarship
Pearl Kruger established this fund in memory of her late husband, Raymond Kruger. The fund will provide scholarship aid to talented students of the Corcoran School of the Arts and Design who are in good academic standing and in need of financial assistance. Preference will be given to sculpture students.

Johnson-Pawlson Scholarship for Enhanced Quality and Safety
Jean E. Johnson, CCAS PhD ’93 and L. Gregory Pawlson, MD established this fund, which will provide one need-based scholarship for an Accelerated Bachelor of Science in Nursing (ABSN) student in the School of Nursing who demonstrates an interest in patient safety and quality improvement and would include that in their coursework while in the ABSN program.

The David and Marilyn Karlgaard Professorship
Dr. David C. Karlgaard, SEAS DSc ’74 and Marilyn E. Karlgaard established this fund, which provides an endowment to support research and projects, initially for a professor in Electrical and Computer Engineering in the School of Engineering and Applied Science.
NEW ENDOWMENTS

Richard Lahey and Carlotta Gonzales Lahey Scholarship

This fund was established by the estate of Carlotta Gonzales Lahey. The fund provides scholarships for deserving art students at the Corcoran School of the Arts and Design.

Latin American Research Fund

Latino Law Alumni Association Endowed Scholarship Fund

Members of the Latino Law Alumni Association established this fund in recognition of their gratitude to the Law School. This fund will provide a need-based scholarship for a student at the Law School. Preference will be given to active members of the Hispanic Law Student Association or students who have a demonstrated interest in Hispanic history and culture.

Grace Lau Endowed Fellowship

Grace Lau, MBA ’76 established this fund, which will provide annual internship stipends for two School of Business undergraduate or graduate students, with a preference for those participating in a nonprofit internship opportunity focused on education or health care of the underprivileged. Preference will also be given to female students with a passion and interest in Asian studies and/or Asian countries’ involvement in global business. In years when a candidate meeting all of the donor’s criteria cannot be identified, the donor’s next preference is for a School of Business student participating in any nonprofit internship.

Mary Lyle Memorial Scholarship

This fund was established in memory of Mary Lyle.

The fund provides support to offset tuition costs for a rising sophomore with financial need and who has exhibited talent in both studio and academic work during their first year.

Manheim-Sterling Undergraduate Research Fund

This fund was established in honor of two legendary School of Media and Public Affairs faculty members – Jarol Manheim and Chris Sterling. This fund will be used to support two prizes for SMPA undergraduate students—one majoring in journalism/mass communication and the other majoring in political communication.

Jeanette Michael Memorial Endowed Law Scholarship Fund

This fund was established in memory of Jeanette Michael, JD ’75, a member of the GW Board of Trustees and a founder of the Black Law Alumni Association. This fund will provide financial assistance to second- or third-year law students who are active members of the Black Law Students Association (BLSA) and are active in community service, to include evidence of at least one of the following: service to the BLSA community, the GW Law community or the greater D.C. community, intent to pursue public interest law, or involvement in the Jacob Burns Community Legal Clinics.

The Erna Marie Neves Scholarship

This fund was established by the estate of Zeuxis F. Neves in memory of his wife, Erna Marie Neves. The fund provides scholarship aid to talented students of the Corcoran School of the Arts and Design who are in good academic standing and in need of financial assistance.
NEW ENDOWMENTS

**Photography Equipment Award**
The Marpat Foundation established this fund, which provides support for photography equipment.

**The Reed Family Scholarship**
Dr. Charles Reed, GSEHD BS ’63, MA ’64, EdD ’70, HON ’87 and Catherine Reed established this fund, which will provide a need-based scholarship for a graduate student in the Graduate School of Education and Human Development.

**Suzanne V. Richards Scholarship**
This fund was established by the estate of Suzanne V. Richards, CCAS BA ’48, GW Law JD ’57, LLM ’59 to provide financial assistance to qualified Juris Doctor degree candidates enrolled in the George Washington University School of Law.

**A.H.O. Rolle-Goodyear Scholarship**
Augustus Goodyear established this fund, in honor of his wife’s artist father, to provide an annual scholarship to an art student to receive instruction in the Conservative School of Art, not the Modern or Futuristic.

**The Ida F. Haimovicz and William F. Rust Faculty Development Award**
This fund was established by the estate of Ida F. Haimovicz to honor her “love of artistic endeavor” and her fond memories of her student days at the Corcoran. The fund provides support for projects and activities that will develop and/or expand faculty skills as educators; for projects that facilitate communication and collaboration with other institutions relevant to the activities of the Corcoran School of the Arts and Design; and for projects that will develop interdisciplinary linkage across departments and/or curricula.

**The Margaret D. Rust Memorial Scholarship Fund**
Roberta R. Jeffries established this fund in memory of Margaret D. Rust. The fund will provide support to offset tuition costs for talented Corcoran School of the Arts and Design students who have completed one full academic year of study, have demonstrated financial need as determined by normal evaluation criteria, and have exhibited talent in both studio and academic work.

**Julia and Thomas Saltz Scholarship Endowment Fund**
The trustees of the Julia F. Saltz Charitable Remainder Annuity Trust established this fund, which will provide a scholarship to aid a financially disadvantaged student of the Corcoran School of the Arts and Design from the Washington, D.C. metropolitan area.

**Sanofi Professorship in Prevention and Wellness**
The Sanofi Foundation for North America established this fund, which provides for an endowment to support the Sanofi Professor of Prevention and Wellness at the Milken Institute School of Public Health. The professor will engage in cutting-edge research aimed at the prevention and treatment of obesity and other clinical conditions, serve as a member of the teaching faculty, and initially lead the Strategies to Overcome and Prevent Obesity Alliance (STOP).
**Lolo Sarnoff Prize**

Lili-Charlotte "Lolo" Sarnoff established this fund, which provides for a prize, preferably for sculpture, for a second-year student.

**Berthold Schmutzhart Scholarship Fund for Sculpture Students**

The Fred Bergfors Fund established this fund to honor retired faculty member, Bert Schmutzhart. The fund provides for a scholarship award for sculpture students.

**The Daniel C. and Teresa M. Schwartz Endowed Law Scholarship**

Teresa Moran Schwartz, JD ’71 and Daniel C. Schwartz, JD ’69 established this fund, which will provide a need-based scholarship for a Juris Doctor student in the School of Law.

**The Tiby Sharlin Award Fund**

Harold I. Sharlin established this fund in memory of his wife, Tiby, who was an alumna of the Corcoran School of Art and an accomplished artist. The fund provides financial aid for talented Corcoran School of the Arts and Design students enrolled in the continuing education program. Preference will be given to women students over the age of 60 years.

**Clarice & Robert Smith Scholarship Fund**

**The Ronald W. Smith Family Endowment**

Ronald W. Smith, MD ’57 established this fund, which provides tuition scholarship support for entering students in the MD program of the School of Medicine and Health Sciences. Scholarship recipients are to be selected at the discretion of the dean of academic affairs to help maintain geographic diversity in the entering class. Scholarship recipients should meet any or all of these criteria, in descending order of importance:

1) Family home residence in states without a medical school, especially states in the upper northwest of the U.S.

2) Students with American Indian heritage, especially those in the western states.

3) Students with family heritage in Scotland or Wales, especially those who may be first-generation Americans.

   a) Demonstrated significant financial need.

**The Space Policy Institute Fund**

The dean of the Elliott School of International Affairs established this fund, which will support the operations of the Space Policy Institute as they relate to a mission of research and informed discussion related to issues of space policy. These operations include research on space policy issues, organization of seminars, symposia, and conferences, and the support of students pursuing a space policy focus within the International Science and Technology Policy master’s program.

---

"**KNOWLEDGE IS, IN EVERY COUNTRY, THE SUREST BASIS OF PUBLIC HAPPINESS.**"

GEORGE WASHINGTON
NEW ENDOWMENTS

The Grace Venter Speights Endowed Law Scholarship Fund

Grace Venters Speights, JD 82 and member of the GW Board of Trustees established this fund, which provides funding for one qualified Juris Doctor degree candidate enrolled at the George Washington Law School. Preference shall be given to a full-time legal student with demonstrated financial need who has a demonstrated interest in diversity and inclusion; plans to be an active GW Law Black Law Student Association (BLSA) member; or a second- or third-year law student. If no student meets all three criteria, then preference will be given to students meeting at least one of the three criteria, in the order listed above.

John R. And Inge P. Stafford Endowed Health Law Faculty Dean’s Fund

C.V. Starr Foundation Scholarship

The Starr Foundation established this fund in honor of their founder, C. V. Starr. The fund provides scholarship assistance to students of its own selection on the basis of merit and need.

Textile Museum “S” Street Property Sale Fund

The Robert E. Thibault and Richard B. Schenck Award for Service to the Military

Lisa M. Schenck and James R. Schenck, Sr. established this fund in honor of Chief Warrant Officer 3 Robert E. Thibault and Sergeant, USMC Richard B. Schenck. The fund provides for a monetary prize and plaque or similar award to be given to a member of the graduating class who has undertaken extraordinary efforts to honor, assist, or otherwise support veterans and current members of the United States Armed Forces and who possesses the personal qualities that reflect the qualities of Robert Thibault and Richard Schenck—both of whom were military veterans—including honor, integrity, leadership, self-sacrifice, selfless service, and courage.

Herbert C.S. Thom Fund for Advanced Climate Change Research

Gary Thom, BA 37, MS 45 established this fund, which provides support for interdisciplinary research projects related to climate, earth science, and sustainable energy. Funds may be used to support inquiry from faculty and students in mathematics and the physical, applied, and social sciences, for the purposes of: advancing understanding of Earth’s ecosystem and its response to natural or human-induced changes; improving predictions of climate, weather, and natural hazards; and/or developing solutions to the problem of climate change. Funds may also be used to underwrite costs associated with visiting research lecturers in the field of climate change and environmental science.

The Harriet Green Tischler Endowed Scholarship

Howard Tischler, SEAS MS 80 established this fund in memory of Harriet Green Tischler. The fund will provide a scholarship(s) for a student(s) in the School of Engineering and Applied Science, based on merit, to be used for tuition assistance. Preference will be given to students who leverage technology to enhance the lives of older adults. Applicants will be required to either demonstrate or describe in an essay explaining why he or she would like to be awarded the scholarship.
University Galleries Conservation Fund
This fund provides annual support for conserving objects in the university’s permanent art collection, and especially its collection of outdoor sculpture. Income from the fund will be used to hire art professionals to treat works that are deemed as in need of care.

John A. Wanlass Memorial Award
The family of John A. Wanlass established this fund to honor his deep commitment to and study of art education. The fund provides an award for excellence in community service for talented Corcoran School of the Arts and Design students.

Eugen and Renee Weisz Scholarships
The fund was established in honor of Eugen and Renee Weisz. The fund provides scholarships to benefit the Corcoran School of the Arts and Design.

Wenger Family Lectures Fund
Consuelo Diane Wenger Wilson established this fund on behalf of the Henry E. and Consuelo S. Wenger Foundation. The fund provides financial support for the Wenger Family Lectures on topics related to international business (trade)/international business law at the university.

The Western Hemisphere Curatorial Scholarship Fund

John Stuart Whetzell, Jr. Endowed Economics Scholarship
John Stuart Whetzell, Jr., CCAS BA ’68 established this fund, which provides need-based scholarships for undergraduate students majoring or minoring in economics in the Columbian College of Arts and Sciences.

Christina Wise-Mohr Scholarship Fund
Peter Mohr established this fund as a lasting tribute to his wife, Christina Wise-Mohr, and her love of the arts. This fund provides financial aid to needy students in the fine art program at the Corcoran School of the Arts and Design.

The Wong Fund for Asian Studies
Frank Wong, ESIA BA ’79 established this fund, which will support education, research, and engagement. Support for education could include financial aid to GW students pursuing Asian Studies; study abroad to Asia; courses on Asia; and language training. Support for research could include support for individual faculty and student research projects; research travel; and visiting scholars at the Elliott School’s Sigur Center for Asian Studies. Support for engagement could include Sigur Center lectures, workshops, and conferences, and other outreach such as recording of major events for the Elliott School’s Web Video Initiative.
**ENDOWMENT FAQs**

**What is an endowment?**

Individual endowments represent the legacy of benevolent donors who invest for long-term growth. An endowment is timeless because the corpus of the endowment fund is not depleted. Instead, the investment income and gains from an endowment advance the strategic vision of the donor on a continuing basis.

**Why are endowments important?**

Endowments build a legacy of support that spans generations. As a permanent legacy, they give educational opportunities to the most talented students long into the future. They also allow GW to recruit and retain the best researchers and teachers to build programs and serve as esteemed mentors to our students.

**What are the minimum endowment levels to establish a named endowed fund?**

The minimum gift required to establish a named endowment fund is $100,000. Endowment gifts can be pledged and paid over a period of up to five years.

**Can I choose what my Endowment supports?**

Yes. A number of donors to the George Washington University choose to restrict how their funds can be used. You can designate your gift to support a particular school or program, special initiative, library, or other opportunity at the university. Please contact Jennifer Riordan, senior director of stewardship, at jriordan@gwu.edu or (202) 994-9432 to review your options.

**Once established, can I continue to give to my fund?**

Yes. Unless you state otherwise in your memorandum of understanding when the gift is established, the fund can be left “open” to future gifts from you or other individuals who choose to support the fund.

**How is GW’s Endowment currently managed?**

In 2014, the Committee on Finance and Audit of the Board of Trustees made the decision to hire an Outsourced Chief Investment Office (OCIO) organization to manage the bulk of the non-real estate assets in the Endowment. After a thorough search process, the board approved the hiring of Strategic Investment Group in late December of 2014. Strategic Investment Group is a dedicated OCIO provider based in Arlington, Va., that manages approximately $37 billion in client assets.

Strategic Investment Group and GW worked together
to establish new investment policy targets and asset class ranges consistent with the specific financial needs and objectives of the GW Endowment. The revised policy targets were designed to meet our spending needs while protecting the long-term value, or corpus, of the Endowment.

What percentage of GW’s expenses is covered through the Endowment?

Over the past five years, allocated endowment payout has equated to approximately 7 percent of GW’s operating expenses.

When will an endowment begin generating payout that can be spent?

Once the initial gift has been received, the minimum required funding levels have been achieved, and all required paperwork has been completed, initial payout funds will become available within two months. Some exceptions may apply.

How is the amount of annual payout determined and then distributed?

The amount of payout allocated each year varies because it is based on the market value of the endowment portfolio. The Board of Trustees reviews and approves the spending rate annually. The average spending rate for the past five years has been approximately 5 percent of the Endowment’s average market value. Endowment payout is distributed monthly.

How does the Endowment increase in value?

The Endowment investment policy is designed to generate investment returns of 5 percent plus inflation over long-term periods. This is intended to preserve the purchasing power of the Endowment after payout is expended. In addition to investment income, new gifts to the Endowment also contribute to its growth.

What is an “underwater” endowment?

An endowment fund is “underwater” when its market value falls below the value of the original gift(s) to the institution.

Is there a policy for spending from underwater funds?

Federal and state legislation provides guidance and authority to charitable organizations concerning the management and investment of funds held by the organization. In 49 states and the District of Columbia, the Uniform Prudent Management of Institutional Funds Act (UPMIFA) governs the spending policies and protects the interests of donors who want to see
ENDOWMENT FAQs

their contributions used wisely. UPMIFA, adopted by the Council of the District of Columbia, took effect on January 23, 2008 and provides institutions with the legal authority to make prudent expenditures despite having endowment funds which have asset value below their original value (underwater funds.) The George Washington University currently follows UPMIFA’s prudent spending policy.

Will GW reinvest the endowment payout to help my fund grow?

Endowment payout may be reinvested into the corpus of the fund at the donor’s request, if the fund does not meet minimum required funding levels or at the discretion of the university.

Does GW charge any administrative fees to manage my endowment gift?

The only fees charged to the endowment are the expenses directly related to the management of the endowment, including costs related to the OCIO, Investment Manager and Custodian fees. GW does not charge additional overhead or administrative fees to the endowment funds. Costs of managing and administering the endowment are netted from investment income and are comparable to the institutional expenses of investment company funds (usually 50 to 75 basis points).