



## A Message from CSU Foundation

We're writing for two reasons:

First and foremost, to say **thank you:**

- For your belief in, and commitment to, Colorado State University.
- For understanding that collegians will need our help not only today, but also for years and decades to come.
- For your generosity in supporting the University's students, teaching, and research through endowed giving: the best way to help CSU serve its students, communities, and the world in the long term.

Second, to let you know how your endowed fund is doing in these turbulent times – and how our endowed funds are faring overall. The short answer, given the circumstances, is, "Pretty darned well."

Any honest assessment of investment earnings this year must consider context. From inflation to war in Ukraine, climate crises to supply-chain shortages, COVID-19 recovery to the usual political machinations, we've experienced 12 months fraught with uncertainty. And if there's one thing financial markets loathe, it's uncertainty.

But thanks to the expertise of our board, staff, and investment counsel, your CSU Foundation team knows what it takes to steward your "forever investment" prudently in all kinds of markets. In a nutshell, we seek to perform well in good years, while cushioning our assets in turbulent times, such as those we are experiencing now. We're pleased to report that this long-term strategy is working:

- **Your endowment continues to provide strong support to CSU despite a challenging market.** Because our board moved from payouts based on single-year performance to payouts based on a three-year rolling average, this year's investment returns will not affect the fiscal year 2023 payout of your endowment. This three-year method helps stabilize volatility and protect future payouts from down years.
- **Your CSU Foundation granted 10% more endowment-generated funding to the University this fiscal year than in fiscal year 2021.** Specifically, your CSU Foundation endowment distributed \$15.8 million for CSU programs and students in fiscal year 2022.
- **Our one-year return on endowed assets outperformed the market overall.** Specifically, while the S&P 500 was down 10.62%, the one-year return on our endowed assets was down only 3.35%.
- **The 25-year return on CSUF's endowed assets is 7.12%.** Since the Foundation was started, it's 8.59%. Current endowed assets are \$532 million and total invested assets are \$665 million.
- **A revised administrative fee means more dollars for student support.** Effective in fiscal year 2023 and reflected in *next* year's report, you'll see a change – and slight reduction – in the administrative fee. This is the result of:
  - The University and Foundation agreeing to direct 1.0% of the previous 1.75% admin fee directly to student support instead of administrative expenses.
  - The CSU Foundation Board voting to reduce the Foundation's operating budget from 0.75% to 0.70%.

If, after reading this report, you have questions, please contact the CSU Foundation at (970) 491-7135 or [csugifts@csuf.colostate.edu](mailto:csugifts@csuf.colostate.edu).

Thank you for believing in CSU, your CSU Foundation, and the students, teaching, and research we collectively serve today, tomorrow, and forever. The need is greater than ever, and your generosity is immensely helpful.

Sincerely,

Cherí O'Neill, Foundation  
President/CEO

Ric Thomas, Foundation  
Board Chair

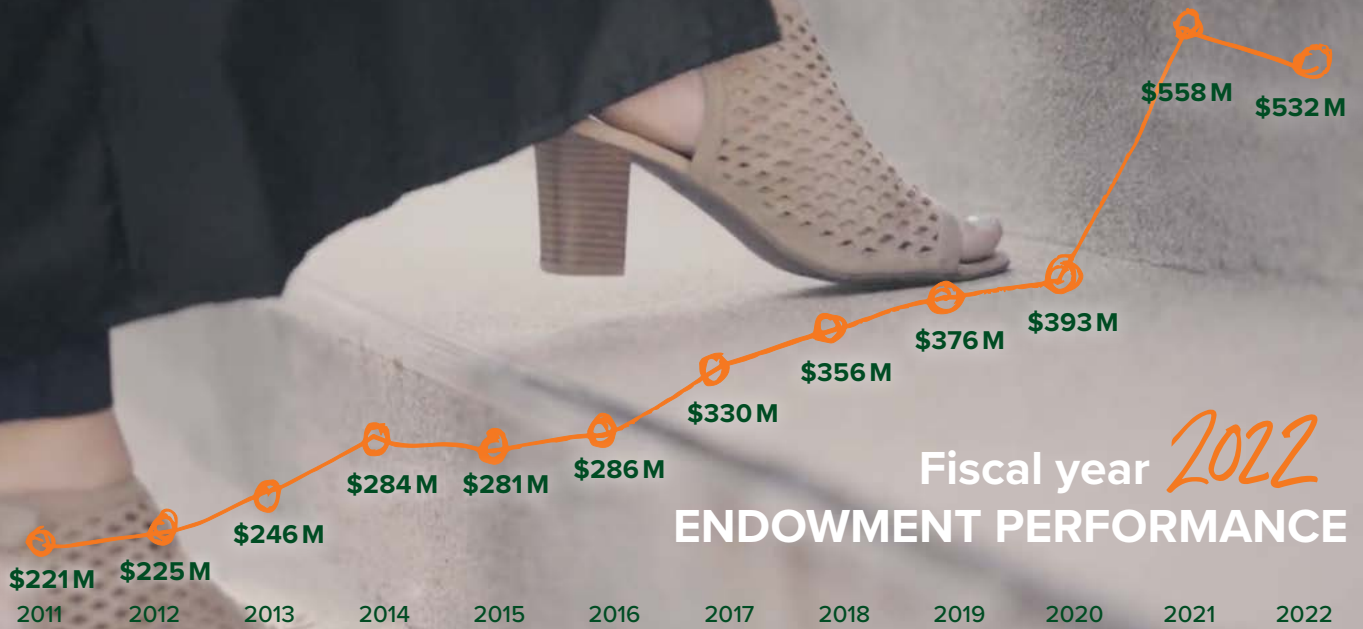


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# ENDOWMENT IMPACT TO DATE

You help us take bold steps with confidence and courage



Number of new endowments: **110**

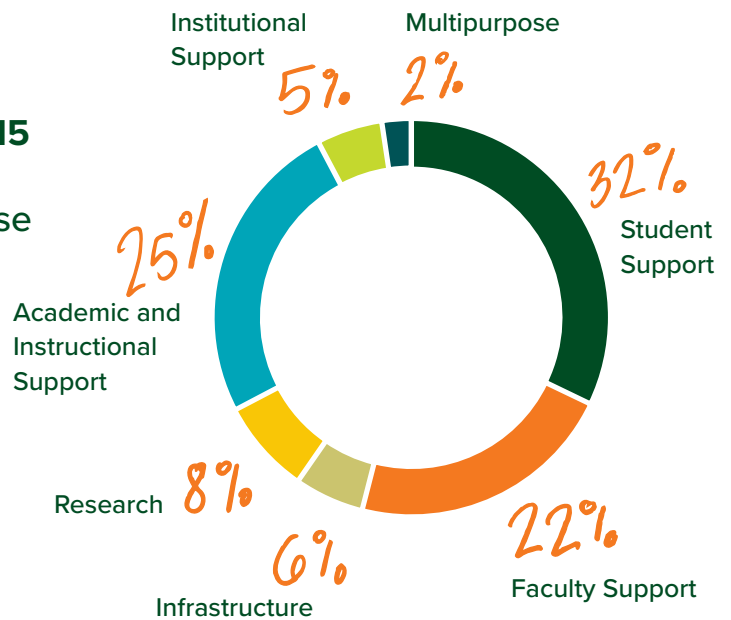
New endowment gifts: **\$17,136,045**

Number of endowment donors in FY22: **5,415**

Total amount made available for fund purpose (FY22 Interest Payout): **\$15,842,464**

Total Endowment Value:  
**\$531,940,758**

## NET ASSETS BY PURPOSE



**40**

Total chairs

**1,353**

Total scholarships, awards, and fellowships

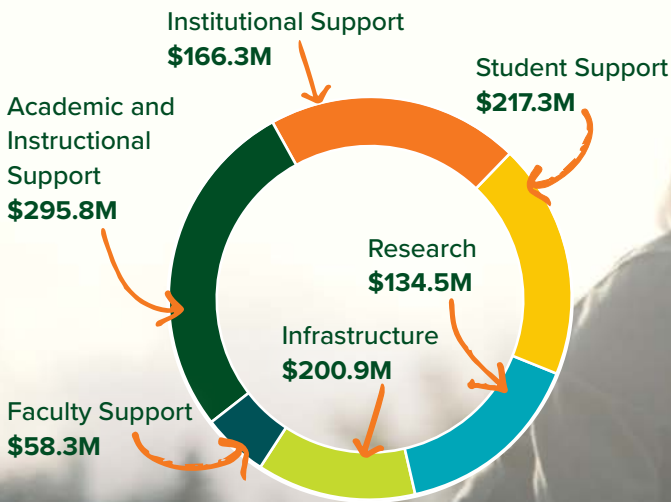
**361**

Total program and research funds

**19**

Total professorships

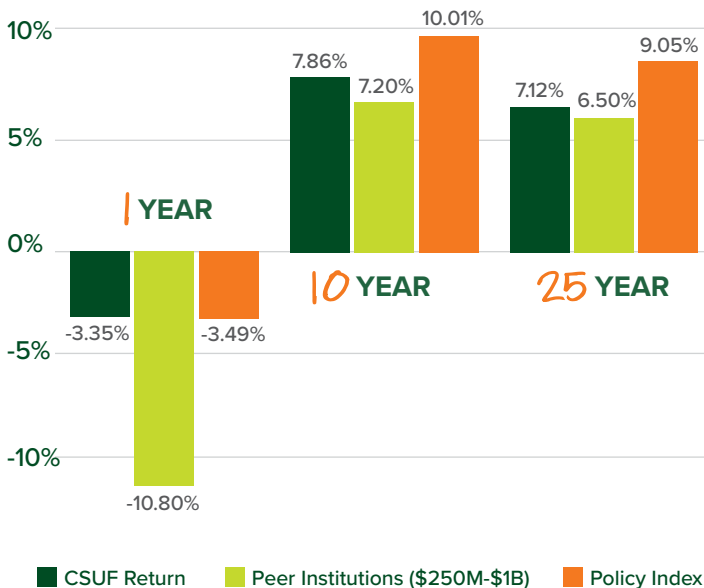
## CSUF LIFETIME SUPPORT to CSU



Total lifetime support:  
**\$1,073,180,426**

**You set the  
foundation for  
future Rams**

## CSUF FY22 INVESTMENT PERFORMANCE



## CSUF ASSETS, LIABILITIES, and NET ASSETS

	2022	2021
Assets	\$706,044,439	\$732,500,298
Liabilities	\$24,332,580	\$23,185,055
Net Assets	\$681,711,859	\$709,315,243

## SUMMARY of REVENUES and EXPENSES

Contributions	\$71,178,390	\$103,661,128
Investment Revenue	-\$36,181,177	\$156,525,306
Other Revenue	\$795,885	-\$33,180,898
University Support	\$59,773,592	\$60,410,250
Support Services	\$3,552,263	\$3,169,817
Other Expenses	\$70,627	\$68,361
Change in Net Assets	-\$27,603,383	\$163,357,108



# Meet Our Board



## Voting Members

### Board Officers:

- Ric Thomas\* – Board Chair
- Deb DeMuth\* – Board Vice Chair
- Jim Martell\* – Past Board Chair

### Board Members:

- Luke Daniel\* – Investment Committee Chair
- Jim Detterick\* – Investment Committee Vice Chair
- David Diehl\* – Compensation Committee Chair
- Michelle Martinez\* – Governance Committee Chair
- Cherí O'Neill – Board Member
- Morris Price\* – Board Member
- Mark Smith – Audit Committee Chair
- Scott Thisted\* – Board Member

## Ex-Officio Nonvoting Members:

- Rick Miranda – Colorado State University Interim President
- Brendan Hanlon – Vice President for University Operations, Chief Financial Officer
- Karen Dunbar\* – Interim Co-Vice President for University Advancement
- Rudy Garcia\* – Interim Co-Vice President for University Advancement

### Board of Governors Representative – Colorado State University System: Polly Baca\*

### Independent Audit Committee Members:

- Gina Eisenach\* – Independent Committee Member
- Julie Stackhouse – Independent Committee Member

\* CSU alumni

[foundation.colostate.edu/board-of-directors](http://foundation.colostate.edu/board-of-directors)



Want to see more?  
Watch the 2022  
endowment video.



**FOUNDATION**  
COLORADO STATE UNIVERSITY

For investment performance questions,  
please contact:

### CSU FOUNDATION

300 University Services Center  
Fort Collins, CO 80523  
(970) 491-7135 • [csugifts@csuf.colostate.edu](mailto:csugifts@csuf.colostate.edu)



**UNIVERSITY  
ADVANCEMENT**  
COLORADO STATE UNIVERSITY

For questions about your giving,  
please contact:

### UNIVERSITY ADVANCEMENT

2243 Centre Ave.  
Fort Collins, CO 80526  
(970) 491-7774 • [donorrelations@colostate.edu](mailto:donorrelations@colostate.edu)

For more information on endowment performance, please visit: [foundation.colostate.edu/investments](http://foundation.colostate.edu/investments).

Please help us improve by sharing your feedback: [advancing.colostate.edu/endowmentfeedback22](http://advancing.colostate.edu/endowmentfeedback22).