On behalf of the Foundation Board of Directors, we are pleased to provide you with the 2018-19 Fiscal Year Annual Report. Inside you will find stories about the impact of your gifts and learn, through a comprehensive financial picture and endowment gains, how we’re stewarding your gifts. We hope you find this annual report valuable and informative.

The last year has been eventful for Metropolitan State University of Denver and the Foundation. Under the leadership of President Janine Davidson, Ph.D., the University Board of Trustees and our outstanding faculty, staff and administrators, MSU Denver continues to advance the lives of students and the state of Colorado. Achieving our goal means ensuring every one of our nearly 20,000 students has access to exceptional faculty, industry-focused curricula, real-world learning opportunities and the support and facilities they need to succeed.

We couldn’t do this work without donors and community partners like you! Whether alumnus, family member, employee or a friend of the University, your gifts are critical to MSU Denver’s ability to serve our amazing students! They come from every walk of life – our youngest right out of high school and our most mature, septuagenarians. They are parents, veterans, immigrants and your employees. They dream of becoming entrepreneurs, pilots, cybersecurity experts, nurses, teachers, accountants and FBI agents. And they are your neighbors – over 95% of our students are from Colorado and the vast majority stay in the state after graduating.

The Foundation Board of Directors and Foundation and University Advancement staff have been hard at work building relationships with our donors to connect their passion areas to University priorities. Many ambitious goals lie ahead, and we are motivated to provide outstanding customer service in order to support MSU Denver students and programs. We stand with all of you – ready to raise the resources MSU Denver needs to provide the education on which our state depends, the experience our students deserve and to reimagine possibilities.

With gratitude,

RON TILTON
Chair, MSU Denver
Foundation Board of Directors

CHRISTINE MÁRQUEZ-HUDSON
Executive Director of the Foundation
Roadrunner pride runs deep in the hearts of faculty and staff across the Metropolitan State University of Denver community. As an alumna and full-time staff member, Amber Mozet, coordinator of the Center for Equity and Student Achievement and special projects, is a prime example of that dedication, having spent half of her life as a Roadrunner.

“I got to know a lot of people,” she says of her time on campus as a student, starting in 2001. “I was on the homecoming committee and worked in the president’s office, but at the time I didn’t realize how engaged I was.”

Those experiences changed the way Mozet thought about her future when she graduated in 2006 with her B.S. in psychology. “I saw people at the University move like water,” she says. “I came to understand that your path in life doesn’t have to be structured and it’s possible to pursue passions while making a living.”

Mozet’s passion for equity-focused volunteer work keeps her deeply rooted in the MSU Denver community and provides her with a way to be, in her words, “a part of the solution instead of just complaining.” She is involved with various campus committees, the African American Affairs Council, is an advisor for Sister2Sister and the Black Student Alliance. She has also contributed philanthropic gifts to the Student Emergency Fund, Alternative Spring Break and other programs.

“Representation is important – our students need to see someone who looks like them making a difference,” she says. “I want them to understand that they can do it, too.”

The small steps Mozet takes every day impact campus culture and equity, making space for students to feel valued as individuals. She views getting involved as a way to demonstrate the value of our actions – without attaching a monetary value.

“There are many ways to give back,” she says. “It is important to me to give in ways that are strategic and make a difference in the lives of MSU Denver students.”

“That is what fills my bucket.”
**Income Statement**

<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUPPORT, REVENUE AND GAINS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$34,650</td>
<td>$5,593,364</td>
</tr>
<tr>
<td>Services received from University</td>
<td>1,689,545</td>
<td>-</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>-</td>
<td>147,245</td>
</tr>
<tr>
<td>Endowment management fees</td>
<td>209,362</td>
<td>-</td>
</tr>
<tr>
<td>Gross special events revenue</td>
<td>125,332</td>
<td>178,412</td>
</tr>
<tr>
<td>Less cost of direct benefits to donors</td>
<td>(150,789)</td>
<td>-</td>
</tr>
<tr>
<td>Net special events revenue</td>
<td>(25,457)</td>
<td>178,412</td>
</tr>
<tr>
<td>Net investment return</td>
<td>338,065</td>
<td>265,574</td>
</tr>
<tr>
<td>Change in value of beneficial interest in charitable trust held by others</td>
<td>-</td>
<td>60,151</td>
</tr>
<tr>
<td>Rent and other income</td>
<td>316,515</td>
<td>-</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>4,048,727</td>
<td>(4,048,727)</td>
</tr>
<tr>
<td>Total support, revenue, and gains</td>
<td>6,611,407</td>
<td>2,196,019</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services expense</td>
<td>4,021,777</td>
<td>-</td>
</tr>
<tr>
<td>CVA operating expenses</td>
<td>62,684</td>
<td>-</td>
</tr>
<tr>
<td>Total program services expense</td>
<td>4,084,461</td>
<td>-</td>
</tr>
<tr>
<td>Supporting services expense</td>
<td>530,298</td>
<td>-</td>
</tr>
<tr>
<td>Donor development costs</td>
<td>1,741,614</td>
<td>-</td>
</tr>
<tr>
<td>Total supporting services expense</td>
<td>2,271,911</td>
<td>-</td>
</tr>
<tr>
<td>Total expenses</td>
<td>6,356,372</td>
<td>-</td>
</tr>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Assets, Beginning of Year (Restated)</td>
<td>5,096,121</td>
<td>21,237,388</td>
</tr>
<tr>
<td>Net Assets, End of Year</td>
<td>$5,351,156</td>
<td>$23,433,407</td>
</tr>
</tbody>
</table>

---

**ENDOWMENT FAIR MARKET VALUE**

$15,423,877

**TOTAL NET ASSETS**

$28,784,563

**ENDOWMENT ASSET ALLOCATION 2019**

- **Domestic Equities**: 38%
- **International-Developed**: 10%
- **Fixed Income**: 28%
- **Emerging Markets**: 4%
- **Other**: 11%
- **Cash Equivalents**: 7%

*The cash balance at 6/30/19 was higher than normal due to the timing of recent cash transfers.*

**ENDOWMENT INVESTMENT RETURN**

- **1-YR**: 3.88%
- **3-YR**: 7.87%
- **5-YR**: 4.79%

---

**MSU DENVER FOUNDATION ENDOWMENT VALUE**

*All figures as of 6/30/19.*
Leading by example

Hospitality trailblazer Frank Day is an innovative leader. A career that began with hot dog stands and fast-food franchises has grown into an empire that dominates Colorado’s hospitality landscape – with Day and his wife of 37 years, Gina, at the helm.

“People who stay in the industry enjoy the action, the people and the day-to-day challenges,” says Day, the conceptual architect of such Colorado institutions as Hotel Boulderado, Rock Bottom Restaurants, Old Chicago and more. “It’s more fun than sitting at a desk.”

The Days recently extended the reach of their impact to include the MSU Denver School of Hospitality. Their gift of $1.54 million will establish the Day Leadership Endowment and the Day Leadership Academy, providing MSU Denver students with a leadership-focused education taught through a combination of academic instruction and practical experience, as well as offering leadership education to professionals already working in the industry.

“People learn how to be effective leaders through the experience they gain from years on the job,” says Day. “My goal is to give students a shortcut to that information by teaching them the mechanics of leadership while they are still in school with the hope they will be better equipped when they go into the field after graduation.”

In Day’s experience, students who learn those lessons are better prepared to create a positive environment where people can develop, grow and work together as a team.

“The way to achieve your goal is to make it the goal of others,” he says. “Leadership is the key to success.”

Over the years, the Days have employed students and graduates of MSU Denver in their hotel and restaurants, inspiring their confidence in the University as a good fit for their vision of hospitality leadership.

“We admire MSU Denver – it fills a niche not met by other universities by offering access to education for students who know where they want to be, but are at a financial disadvantage,” says Gina Day. “We like to support the underdog.”

Frank Day echoes her sentiment, adding, “I’ve done well for myself and this is a way to give back.”

With the growth and vibrancy of the Denver community, the Days see tremendous possibilities for the School of Hospitality at MSU Denver. They hope more people are encouraged to seek out a career in the hospitality industry in Colorado.

“You can automate a lot of things, but you can’t automate an individual going out of the way to create a positive experience for another person,” Day says. “Hospitality – taking care of other people – is a concept that will survive forever.”

Pictured from left to right: Christian Hardigree, J.D., dean of the School of Hospitality, Events and Tourism; Janine Davidson, Ph.D., President; Frank and Gina Day.
Higher education is the pathway to opportunity and should be available to everyone. My sisters and I feel incredibly fortunate to have parents who encouraged us and paid for our educations. Supporting MSU Denver is a privilege and a way to pay forward the gift my parents gave to me.”

MARTI AWAD, MSU Denver Foundation Board Member

It is the work of students who are bettering their lives through education that ignites my spirit of giving and generosity. Although I’ve made gifts to the University, the biggest gift has been to me. I encourage everyone to give, give, give. MSU Denver is a worthy cause.”

DAWN BOOKHARDT, J.D.
MSU Denver Foundation Board Member

In one day, 532 donors raised $90,839 from 29 states.

312 alumni donors

549 gifts

74 social advocates generated 121 gifts for a total of $8,948
The COSI Scholarship is a blessing for me and my family. I come from a single-parent household with three brothers, and my mother does not have extra money to help pay for school. This scholarship gives me the freedom to work less while earning my degree without taking out loans, giving me more time to focus on my schoolwork and helping my mother. I am extremely thankful for the COSI scholarship.

GABRIEL FUENTES
business finance, spring '21
Roadrunners take flight

The Legacy Society honors the generosity of donors who establish planned gifts at Metropolitan State University of Denver with the goal of sustaining a bright future for the University and ensuring a high quality, accessible education is available for future generations.

If you have included MSU Denver in your estate plans, please let us know so we can build on our past successes and use your gift according to your intentions. For more information, please visit msudenverlegacy.org and take the first step in leaving your legacy at MSU Denver.

CURRENT KNOWN VALUE OF FUTURE GIFTS COMMITTED
as of 6/30/2019

$13,640,827

This year we welcomed 15 New Legacy Society members at a future expected value of $3,710,000.

The cost of becoming a pilot is high. On top of paying for tuition to earn a bachelor’s degree, the flight time required to graduate comes with an estimated price tag of $45,000-$65,000. What begins as a dream of flying among the clouds can come crashing swiftly back to earth when students run out of money and have to drop out of the aviation program.

An anonymous MSU Denver alumnus and his wife are hoping their estate gift will help the careers of Roadrunner pilots take flight. With retirement around the corner, they struggled to determine who would receive a portion of their estate. They knew they wanted to do something good but didn’t feel truly connected to any of the causes that initially came to mind. Then, he reconnected with his Roadrunner family.

“I started running into people who were going to MSU Denver or had recently graduated,” he says. “I have fond memories of my time in school and wanted to know more.”

They recently visited campus for a tour of the Department of Aviation and Aerospace Science. Inspired by the growth and impact of the aviation program, they now plan to leave their legacy at MSU Denver by providing a source of funding through their estate to help future Roadrunners fly.

“We wanted to leave our money to people who really need it – not all students have a family to pay for their education,” he says. “This gift will provide them with another resource to be successful.”

A self-admitted mediocre student who barely graduated from high school, he enrolled at MSU Denver (then Metro State College) without any plan to earn a degree. He quickly discovered an interest in aviation but struggled to pay for flight time and tuition.

“I didn’t come from a family with money – unlike some of my classmates,” he says. “I had to get creative with scholarships, grants and loans, but I made it through.”

After graduating with a 3.8 GPA, he went on to have a successful career as a United Airlines pilot.

“It was a lot of work to earn my degree, but I always had a good feeling about MSU Denver,” he says. “My education and career allow us to have a lifestyle we enjoy, and we were hoping it could help someone else in the future.”

BRAD KAPLAN ’82

Featured Alumnus Donor

Inspired by his own student experience at MSU Denver, Brad Kaplan ’82 has spent more than 30 years supporting Roadrunner student success.

“The best move I ever made was transferring to MSU Denver,” he says. “The number one thing I’ve carried with me throughout my life is that my professors cared about seeing me succeed.”

When the accounting alumnus retired from his position as vice president of financial operations with Comcast in 2017, his wife asked him two questions. How was he going to spend his time? And where would he find his passion?

“Education has always been important to me,” he says. “I really connect with the approach MSU Denver took and continues to take – I love walking around campus and spending time in the classrooms.”

Initially, Kaplan shared his passion for education with students in the Intro to Business class. As part of their course requirements, students must schedule a 30-minute interview with an alumnus to learn more about the work they do. Kaplan helps them prepare for what can be an intimidating assignment.

“These students are terrified to talk to a business professional,” he says. “I constantly remind them that alumni want to talk to them – they are there to help.”

When Kaplan realized participating alumni were interested in establishing long-term mentoring relationships with students, he created a mentoring program in the College of Business to match business students with alumni for 4-6 months. He hopes the program will eventually be available Universitywide through the Classroom to Career Hub.

“When you teach students how to build a professional network, they will find success,” Kaplan says. “It is important for students to connect with the professional community early in their education.”

Kaplan has since expanded his circle of influence to other departments – Government Affairs, Alumni Relations and Women’s Softball. He says that no matter where he is on campus, MSU Denver is a welcoming community, deserving of a successful future.

“There are so many things a volunteer can do,” he says. “MSU Denver is amazing – alumni should return to campus, walk around and sit in on a class so they can see for themselves.”
Through his involvement on campus, Kaplan discovered a way he and his wife, Judy, can continue to support MSU Denver students beyond the here and now by becoming members of the Legacy Society.

“Prior to making my gift, I wasn’t aware MSU Denver offered the option to donate posthumously,” he says. “After talking to Judy, it just made sense to continue our gifts after we’ve passed.”

After several discussions with College of Business Dean Ann Murphy, Ph.D., about how to best support the University, Kaplan is focused on helping students who run out of funding during their senior year and DACA students who are unable to go through the traditional process of receiving financial aid.

“It would be a tragedy for motivated students to be unable to complete their degrees because of a lack of funds,” he says.

Kaplan hopes other alumni and donors will learn more about becoming members of the Legacy Society as a method for helping future Roadrunners achieve their goal of earning a degree at MSU Denver.

“When I got married three months before graduating from MSU Denver, I had nothing - not even a job,” he says. “I credit the life I’ve had to the education I received, and now, I get to share my passions with the community.

“MSU Denver made it possible.”

---

**MSU Denver Alumni Board of Directors**

**JOE RICE ’99, PRESIDENT**
Lockheed Martin

**JULIE WINSLOW ’02, VICE PRESIDENT, FOUNDATION BOARD REPRESENTATIVE**
Charles Schwab

**MAGENS ORMAN ’15, TREASURER**
Sierra Nevada Corporation

**SARENA ESPINOZA ’18, SECRETARY**
Colorado Rockies

**JUSTIN DARNELL ’19**
Lockheed Martin

**LEON DURAN ’15**
Honeycutz; U.S. Veterans Window Cleaning and Landscaping; U.S. Navy

**JUDY GEORGE ’01**
Kirby Company of Denver

**AMY GREINKE ’15**
Cherry Creek Insurance Group

**VANESA LOPEZ ’06**
Denver Public Schools

**TRAVIS LUTHER ’08**
Queen Anne Pillow Company, ValetAds, Law Father and MSU Denver

**CHRIS MELONAKIS ’74**
Retired

**JOSH NOEL ’14**
MSU Denver Aviation and Aerospace Science Department

**STEPHANIE RAYMAN ’09**
Tivoli Brewing Co.

**ELISA VARELA ’10**
Ph.D. Candidate
A HEALTHY PARTNERSHIP

Imagine being a first-generation, DACA or Dreamer college student, and all of your life, you’ve been encouraged to become a doctor or nurse as a means to achieving the American dream - success, financial security and making your family proud. You aren’t sure if you want to go to medical school, but you also don’t know what other options you have for working in the health-related field. Where do you turn for support?

The Health Institute at MSU Denver is committed to providing the encouragement and tools students interested in a health care career need to achieve their goals through the Health Careers Opportunity Program Academy. HCOP offers academic and wraparound services to students majoring in health careers, including specialized life-design advising, scholarships, stipends, financial wellness curriculum, job shadowing and mentorship experiences. A federal grant initially funded the program, however, this grant excludes DACA and Dreamer students.

“Exclusion conflicts with the MSU Denver mission to provide all students with an inclusive educational experience,” says Jennifer Capps, Ph.D., dean, College of Professional Studies. “We want all Roadrunners to have access to the benefits of HCOP.”

Thanks to a generous $469,919 grant from the Colorado Health Foundation, MSU Denver DACA and Dreamer students now have access to the same inclusive educational experiences as their health care peers and an opportunity to be part of diversifying the health care workforce, increasing equity in Colorado communities.

“The Health Careers Opportunity Program Academy works to ensure vital resources meet students’ needs, particularly scholars who are undocumented and may face other inequities,” says CHF Program Officer, Dustin Moyer. “At CHF, we believe all Coloradans deserve to have health within reach - regardless of their national origin, racial identity or immigration status.”

Throughout their time with HCOP, and after graduating, students receive specialized help from a health career navigator - their go-to person. Health career navigators help students clear barriers to earning their degree and ensure they are committing to their heart-match - the educational and career path they are truly passionate about. When students are informed of and connect to any one of the many health career opportunities available to them, they will provide the kind of exceptional patient care their communities need.

Evidence indicates people from underserved populations are more likely to access healthcare if they have providers who look like them, have similar life experiences and/or a connection to the community, leading to improved health outcomes. MSU Denver is dedicated to developing the workforce necessary to support the growth of health care to improve overall health in Colorado and beyond. With the support of partners like CHF, the University is able to improve student retention and graduation rates, as well as provide students a clear path for success.

“MSU Denver has exemplified a clear and compelling commitment to advancing health equity,” says Moyer. “This program aims to achieve training the next generation of health professionals dedicated to addressing inequities in the communities they represent. The Colorado Health Foundation is a proud partner in this necessary work.”
MSU Denver University Advancement Staff

**OFFICE ADMINISTRATION**

**JOHN BOSICK**  
Office Manager  
jbosick1@msudenver.edu

**JOHN WILTSIE ‘08**  
Administrative Assistant III  
wiltsie@msudenver.edu

**DONOR RELATIONS**

**TRACI MCBEE ROWE**  
Director of Donor Relations  
tmcbeero@msudenver.edu

**JESSE AERNI**  
Assistant Director, Donor Relations  
jaerni@msudenver.edu

**ASHLAE SHEPLER**  
Digital Media Specialist  
ashepler@msudenver.edu

**FINANCIAL AND ADVANCEMENT SERVICES**

**JERRY GIBSON**  
Data Services Coordinator  
gibsong@msudenver.edu

**LAWRENCE KINKOPF**  
Gift Administrator  
lkinkopf@msudenver.edu

**MICHAEL SCHIFFMACHER ‘15**  
Foundation Business Analyst  
schiffmm@msudenver.edu

**NICHOLAS KINNEY**  
Director of Development  
nkinney3@msudenver.edu

**ALLYSSA JOSEPH**  
Associate Director of Development  
ajoseph9@msudenver.edu

**TORI MEYERS**  
Interim Director of Grants  
tmeyer15@msudenver.edu

**SHANNON ROE**  
Assistant Director of Corporate & Foundation Relations  
sroe9@msudenver.edu

**KATIE MNICHOWICZ**  
Assistant Director of Alumni Giving  
kmnichow@msudenver.edu

**BRANDI RIDEOUT**  
Director of Alumni Relations  
brideout@msudenver.edu

**Gwen Thompson**  
Senior Director of Development  
gthomp39@msudenver.edu

**KATIE BISCOE**  
Associate VP of University Advancement  
kbiscoe1@msudenver.edu

**KYLE BACKLUND ‘01**  
Associate Director, Planned Giving  
backlund@msudenver.edu

**PAMELA COLBERT ’19**  
Development Associate  
pcolber1@msudenver.edu

**STEVE GALPERN**  
Senior Director of Major Gifts  
sgalpern@msudenver.edu

**CORPORATE AND FOUNDATION RELATIONS**

**MEGAN CONKLIN**  
Executive Director of Corporate & Foundation Relations  
mconkl19@msudenver.edu

**SHANNON ROE**  
Assistant Director of Corporate & Foundation Relations  
sroe9@msudenver.edu

**KATIE MNICHOWICZ**  
Assistant Director of Alumni Giving  
kmnichow@msudenver.edu

**BRANDI RIDEOUT**  
Director of Alumni Relations  
brideout@msudenver.edu

**NICOLE THOMAS**  
Alumni Relations Coordinator  
cthoma86@msudenver.edu

**ANNUAL FUND AND ALUMNI RELATIONS**

**JAMIE HURST**  
Associate VP of Strategic Engagement  
jhurst7@msudenver.edu

**JANE GROGAN**  
Alumni Career Counselor  
jgrogan3@msudenver.edu

**BREANNA MILNES**  
Director of Annual Giving  
bmilnes@msudenver.edu

**KATIE MNICHOWICZ**  
Assistant Director of Alumni Giving  
kmnichow@msudenver.edu

**RACHEL WILFAHRT**  
Director of Prospect Management & Analytics  
rwilfahr@msudenver.edu

Data, facts and figures reflective of fiscal year July 1, 2018–June 30, 2019.  
© 2019 Metropolitan State University of Denver. All rights reserved. | Published Dec. 2019 MSU Denver Foundation, Inc.