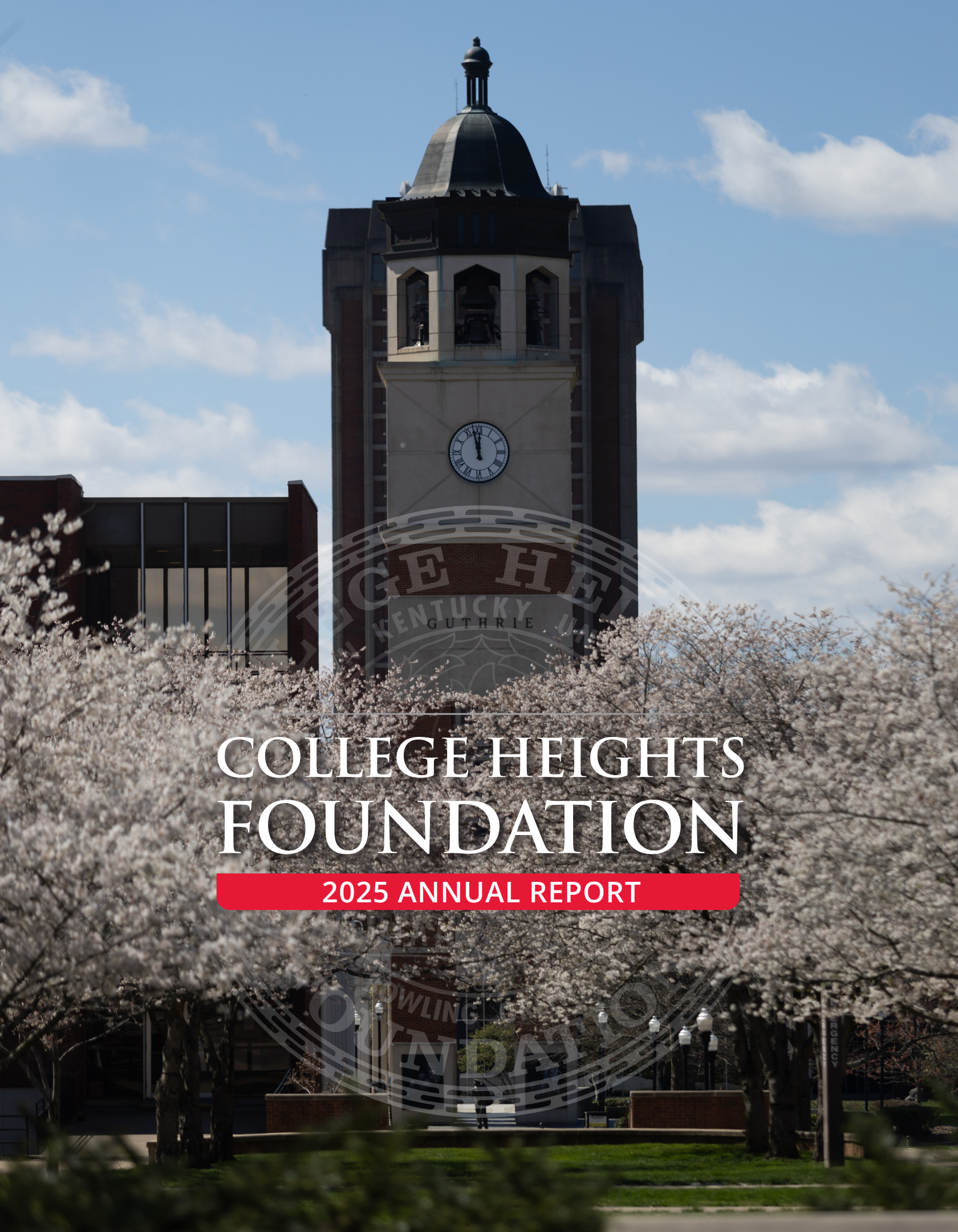




COLLEGE HEIGHTS FOUNDATION

2025 ANNUAL REPORT

LETTER FROM THE PRESIDENT

Dear Friends,

The Annual Report of the College Heights Foundation provides an opportunity to reflect on the extraordinary generosity of the WKU Family and the transformational impact philanthropy continues to have across the University. As you review the stories and highlights throughout this report, I hope you will take great pride in the many ways your support has strengthened the People, Places, and Programs that define the WKU experience.

From scholarships that provide access and opportunity for deserving students, to investments in academic programs, research initiatives, athletics, and campus facilities, private support continues to shape lives and create meaningful opportunities for future generations of Hilltoppers. Behind every gift is a student whose life trajectory has been forever changed.

The College Heights Foundation remains financially strong and is steadfast in our commitment to ensure every charitable contribution and endowed fund is managed wisely and utilized exclusively for its intended purpose. In a rapidly evolving higher education environment, the long-term sustainability of the Foundation is more important than ever as we work to provide enduring support for the Institution.

On behalf of the Board of Directors and staff of CHF, thank you for your unwavering generosity, loyalty, and commitment to our mission. Because of your support, students are discovering opportunities that once seemed unattainable, faculty and staff are advancing innovation and excellence, and the University is better equipped to serve the Commonwealth and beyond!

Sincerely,



Dr. Donald Smith, President
College Heights Foundation



BOARD OF DIRECTORS



Ms. Amy Hale Chandler



Mr. Michael R. Cowles



Ms. Lydia M. Dorman



Mr. H. Alexander Downing



Mr. Clarence E. Glover



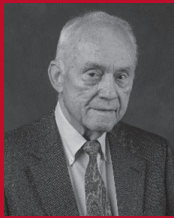
Mr. R. Harvey Johnston, III



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Dr. Jerry W. Martin *



Mr. Michael L. Simpson,
Immediate Past Chair



Ms. Shannon M. Vitale



Ms. Michelle M. Wells



Mr. Bob A. Young
Chair



President Timothy C. Caboni
Ex-Officio Board Member

* Board Member terms expired August 14, 2025

STATEMENT OF
FINANCIAL POSITION
December 31, 2025

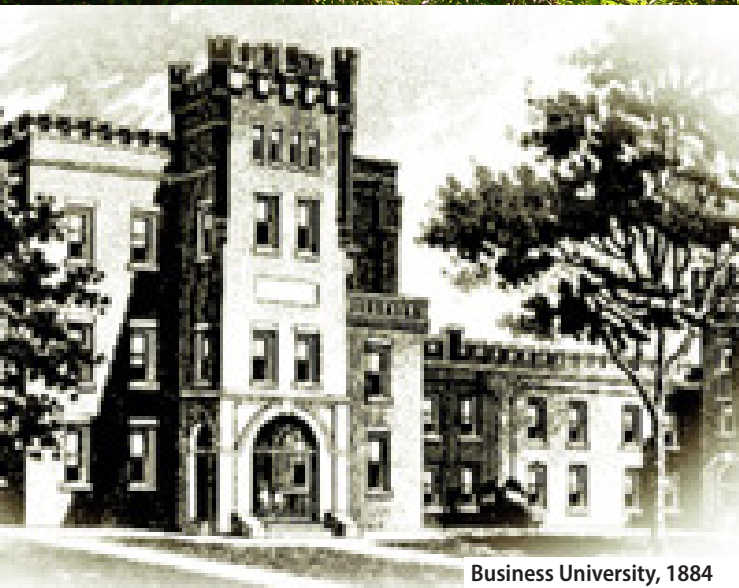
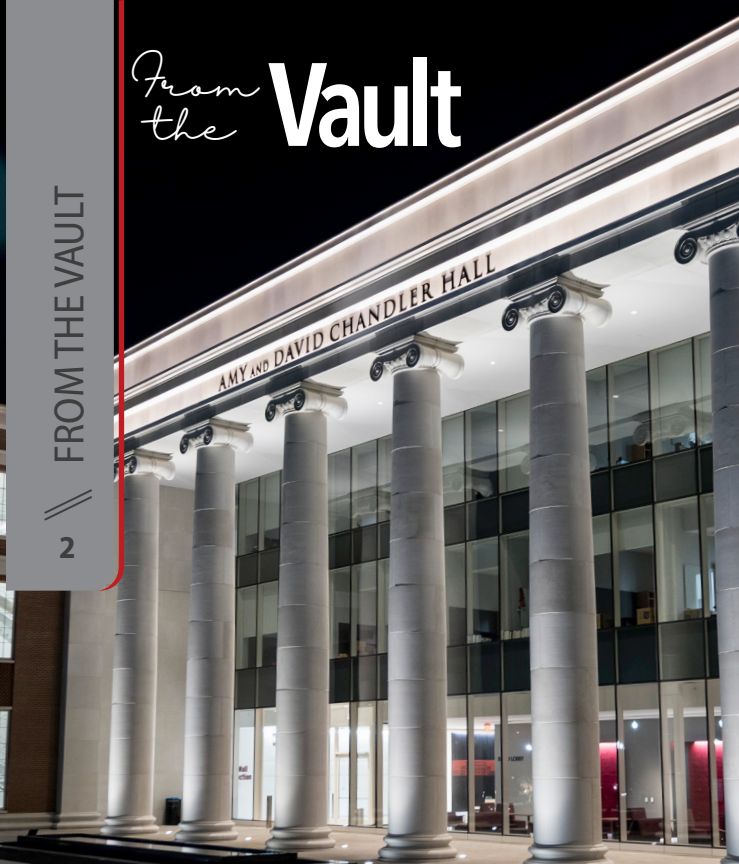
ASSETS	
Cash and cash equivalents	\$2,388,514
Receivables	\$4,979
Investments	\$269,984,019
Pledges receivable, net	\$11,757,616
Prepaid expenses and other assets	\$114,730
Beneficial interest in third party trusts	\$17,446,092
Property, net	\$1,164,151
Assets held for others	\$35,195,198
Total Assets	\$338,055,299

LIABILITIES AND NET ASSETS	
Liabilities:	
Accounts payable	\$179,565
Other payables	\$256,839
Deferred gift liabilities	\$3,165,991
Liability for assets held for others	\$35,195,198
Total liabilities	\$38,797,593
Net assets:	
Without Donor Restrictions	\$23,085,975
With Donor Restrictions	\$276,171,731
Total net assets	\$299,257,706
Total liabilities and net assets	\$338,055,299



- Equities 63%
- Fixed Income 13%
- Alternative Investments 20%
- Cash and Equivalents 4%

From the Vault



Business University, 1884



Amy and David Chandler

BUSINESS *Education* @WKU®

This past year represented the Sesquicentennial Anniversary of the founding of the Bowling Green Business University. For the past 150 years, business education in Bowling Green has reflected the entrepreneurial spirit and determination that continue to define Western Kentucky University today. The story of the Gordon Ford College of Business is one of resilience, adaptation, philanthropy, and vision — a journey that stretches from a small private business school in Glasgow, Ky., in 1875, to celebrating a new home by the opening of Amy and David Chandler Hall in 2025.

The roots of the Gordon Ford College of Business trace back to 1875, when educator A.W. Mell founded a small business school in Glasgow, Kentucky. Seeking room for growth and greater opportunity, Mell relocated the institution to Bowling Green a decade later. Known first as the Glasgow Normal School, the school quickly developed a reputation for practical instruction in bookkeeping, banking, penmanship, shorthand, and business correspondence.

In 1892, brothers T.C. and H.H. Cherry purchased the struggling school and transformed it through innovation and ambitious outreach. Their advertisements reached students across the South, helping enrollment climb rapidly and establishing Bowling Green as a center for business education. Even disaster could not derail the institution's progress. After fire destroyed the College Street building in 1899, classes continued in borrowed downtown spaces while a new structure — affectionately nicknamed “the towers” by students — rose in its place.

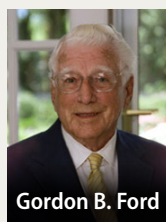
The early twentieth century brought another defining moment. In 1906, the teacher education portion of the Southern Normal School became the state-supported Western Kentucky State Normal School, the institution that would evolve into Western Kentucky University. The business division remained private and was sold to J.S. Dickey, W.S. Ashby, and J.L. Harman, taking on a new identity as Bowling Green Business University, or simply “BU.”

For decades, BU earned national recognition as one of the premier business schools in the South. At a time when many public universities offered limited business instruction, BU emphasized practical preparation and recruited experienced professionals as faculty. Thousands of students came to Bowling Green to pursue careers in banking, accounting, management, and commerce, helping shape generations of business leaders throughout Kentucky and beyond.

By the mid-twentieth century, however, higher education was changing rapidly. In December 1960, ownership of BU transferred to a nonprofit corporation and the institution became the Bowling Green College of Commerce. Declining enrollment and financial challenges soon followed, leading trustees to pursue a partnership with nearby Western Kentucky State College. On June 1, 1963, the merger became official, preserving the legacy of BU while firmly integrating business education into WKU.

The years that followed marked an era of transformation and growth. The college underwent several name changes as its academic mission expanded: the Bowling Green College of Commerce, the College of Business and Public Affairs, and later the College of Business Administration. Business programs moved into Finley C. Grise Hall, dedicated in 1967, where generations of Hilltoppers studied finance, economics, marketing, management, and accounting.

A pivotal moment arrived in 1998, when BU alumnus, Gordon B. Ford, made a landmark gift of \$10.6 million to support the college. In recognition of his extraordinary generosity and belief in the future of business education



Gordon B. Ford

at WKU, the college was renamed the Gordon Ford College of Business. The gift elevated the college's profile across the Commonwealth and reinforced its commitment to preparing students for leadership in an increasingly global economy.

In the decades that followed, the Gordon Ford College of Business experienced remarkable growth. Enrollment expanded, nationally recognized programs emerged, and students increasingly sought hands-on learning opportunities connected to the region's business community.

Plans for a new facility to support the needs of modern business education gained momentum through WKU's campus master planning process, culminating in a major state appropriation approved by the Kentucky General Assembly in 2022. Construction began in 2023 on a state-of-the-art home for the Gordon Ford College of Business on the former site of Tate Page Hall.

When the doors opened in 2025 for the new home of the Gordon Ford College of Business, Amy and David Chandler Hall represented far more than a new building. The 113,000-square-foot facility reflected a new era of collaborative, technology-driven, student-centered learning. Flexible classrooms, trading and analytics labs, gathering spaces, student support services, and professional development areas created an environment designed to mirror the modern workplace.

The building's name honors Amy and David Chandler, whose transformational philanthropic commitment helped make the project possible. Their support continues a tradition of generosity that has shaped business education at WKU for generations — from Gordon Ford's landmark gift to the countless alumni and friends who have invested in the college's future.

Today, the Gordon Ford College of Business stands as both a steward of tradition and a driver of innovation. Its history reflects the enduring connection between WKU and the economic vitality of the community and region. As the Gordon Ford College of Business enters its next chapter, the legacy of those early educators, entrepreneurs, alumni, and benefactors continues to inspire the Hilltoppers who walk its halls today.

more than
22,500
gifts received

TOTAL NUMBER OF FUNDS

2,298
FUNDS IN ALL

1,673
ENDOWED

584
NON-ENDOWED

41
Other
(Trusts, Annuities, Unrestricted)



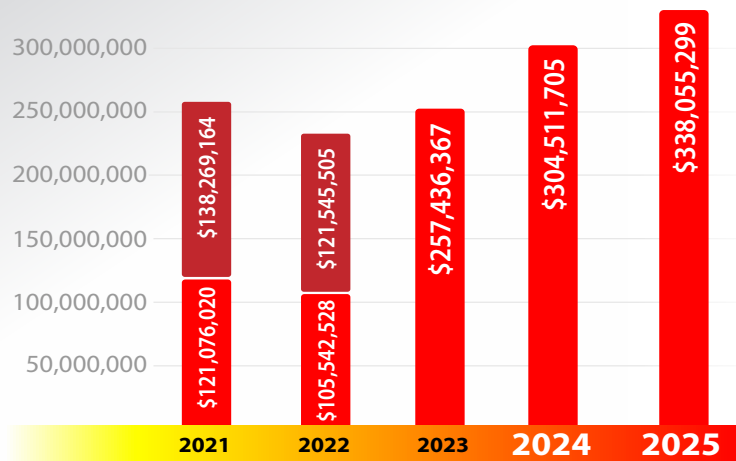
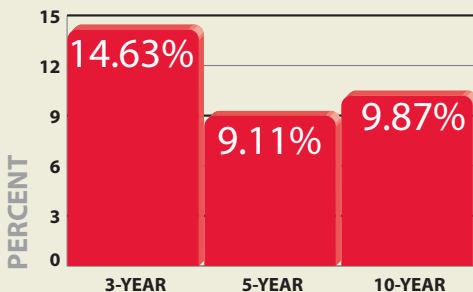
More than
\$25.87 million
received in
private support

**CLIMBING
HIGHER
2025**
BY THE NUMBERS



More than
7,800
DONORS

AVERAGE INVESTMENT RETURNS



■ College Heights Foundation

■ WKU Foundation

*Consolidated with CHF in 2023

\$338,055,299
TOTAL ASSETS

More than
\$6.6 million
in scholarships awarded

876 FIRST-GENERATION
SCHOLARSHIP RECIPIENTS

58 STUDENTS USED CHF SOURCE TOWARD
STUDY ABROAD EXPERIENCE

3.50
AVERAGE COLLEGE GPA
OF RECIPIENTS

3.67
AVERAGE HIGH SCHOOL
GPA OF RECIPIENTS

More than
\$4.35 million
available to spend
in capital projects,
programmatic
support, professorship
and chair funds in
support of WKU

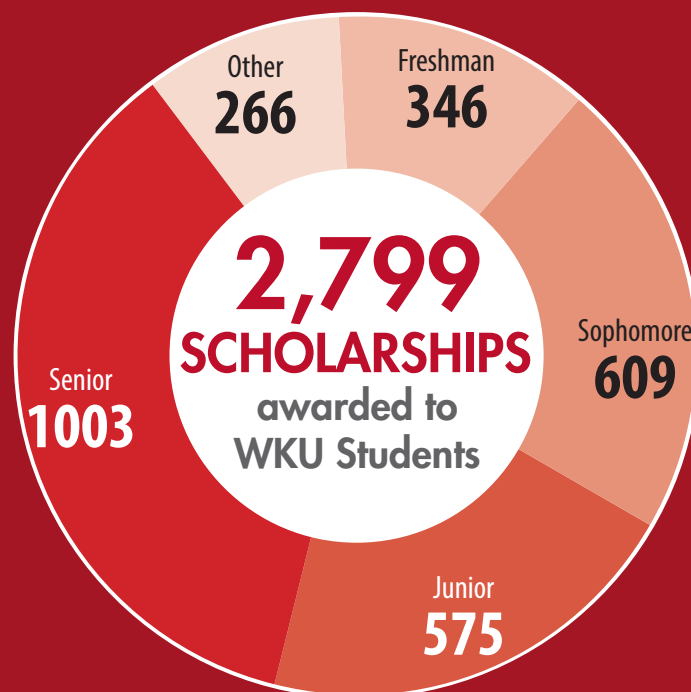
Student IMPACT



Since starting at WKU, I've experienced a strong sense of community and support from my professors and classmates. The campus really feels like home, and I appreciate how everyone here pushes you to do your best while still being willing to help when you need it. As I continue my time at WKU, I'm looking forward to gaining even more experience in my field and taking what I've learned into real-world situations. I hope to keep building

relationships with professors and peers who inspire me, and to get involved in opportunities that prepare me for my future career. WKU has already given me so much, and I'm excited to keep learning, growing, and making the most of the rest of my time here. I chose elementary education because I've always wanted to make a positive impact on children's lives. I love the idea of helping students discover their strengths, build confidence, and learn in ways that make sense to them. Teaching gives me the chance to be creative, patient, and supportive all at once and that's something I really value. What I enjoy most about my field is seeing how students grow when they finally understand something new. It's rewarding to know that I can play a part in shaping their curiosity and love for learning. I also enjoy learning how to make lessons fun and meaningful, whether that's through art, hands-on activities, or connecting lessons to real-life experiences. Every day in education feels different, and that's what keeps it exciting for me. Receiving this scholarship has made a huge difference in my WKU experience. It's allowed me to focus more on my classes and fieldwork without stressing as much about finances. Because of that support, I've been able to put more time and energy into becoming the best future teacher I can be. It's also motivated me to stay involved and keep pushing myself academically. Knowing that others believe in my potential means a lot and reminds me why I chose this path in the first place. This scholarship has not only lightened the financial burden of college but has also strengthened my appreciation for the opportunities WKU provides and the people who make them possible.

Ayden Robert Andrews
Monroe County, Ky.-Elementary Education Major
Mary C. and Irvin B. Sample Scholarship Fund



PEOPLE

Behind every scholarship awarded, every building dedicated, every innovative program launched, and every life changed at Western Kentucky University is a story of generosity. For generations, philanthropy through the WKU College Heights Foundation has helped shape the people, places, and programs that define the Hilltopper experience. From students pursuing dreams that once felt out of reach to faculty advancing transformative research and mentorship, donor support continues to open doors across campus, the Commonwealth, and the nation. These funds and stories illustrate how philanthropy strengthens WKU's mission and ensures that opportunity continues to thrive on the Hill. They are more than a reflection of gifts received — they are a testament to the power of people coming together to create a lasting transformation.

Ciin Nuam Sang • Warren County, Ky. Management Major

Alexandra and GeMonee Brown Scholarship Fund
Brian Sullivan Scholarship Fund
Robert and Mary Tincher Scholarship Fund

"WKU is a University filled with opportunities for growth, learning, and community. I find the environment very supportive for first-generation students, and the connections I've made will always excite me the most about attending WKU. I chose to pursue a major in Human Resources with a minor in Psychology because together they will help me achieve my long-term career goals. What I enjoy most about HR is its vital role in building a strong workplace culture and supporting overall business success. I am especially passionate about understanding people better and helping create positive, supportive work environments where individuals and organizations can thrive. It has given me hope—financially and mentally. I'm so grateful and feel so blessed because of this. I'm so motivated and feel so encouraged in my WKU academic journey. I hope they (the donors) know how truly impactful their support has been, and that I am fully committed to making the most of this opportunity."



The Mahurin Family Foundation endowed the first head coaching position in WKU history. Pictured is Mrs. Dixie Mahurin and Men's Basketball Coach Hank Plona.

Hank Plona • Mahurin Family Foundation Men's Basketball Head Coach

"My hope is that through this gift the current and future student-athletes who are a part of the WKU Men's Basketball program will have increased opportunities to succeed on the court, in the classroom and in life," Dixie Mahurin said. "This program and WKU Athletics have meant so much to me over the course of my career in academic advising, and I can't think of a better way to continue to ensure success at the highest level for the team and coaches."

"Dixie Mahurin has been a blessing for WKU for so many years, and her day-to-day support and belief in our program is a driving force in our success," Plona said. "Dixie is upbeat, always believes the best is in front of us, and instills a togetherness and determination for all of us to represent this special University in a way that makes her proud."



Pictured from left to right: David Young, Ryan Frockt, Riley Frockt (front), Dick Frockt, Kim Greene, Jon Fleischaker

Janet C. Frockt • Professor of Technical Design

Through a philanthropic gift from Ryan Frockt and his father, Richard Frockt ('67), the Janet C. Frockt Professor of Technical Design position was recently created within the Department of Theatre and Dance in the Potter College of Arts & Letters (PCAL) at WKU.

"We remember my mother for living her life with excitement, authenticity, humor and love," Ryan Frockt said of his mother, who passed in 2017. "My mother loved the theater and delighted in sharing her love through teaching and working in the theatre directly. She did not like the spotlight and was always focused on making sure the production went off without a hitch. I hope establishing this professorship in her name will lead to future generations working to support their productions with the same care and attention to detail."

PLACES



Tim and Sarah Ford Fieldhouse

In September of 2025 a new state-of-the-art Hilltopper Fieldhouse was named as the Tim and Sarah Ford Fieldhouse in recognition of a \$3 million gift from the Fords.

Tim Ford shared that he and his wife are grateful to be able to support the fieldhouse facility, as they liked the idea of a space where several distinct but successful groups could come together to train and collaborate. "When the opportunity to support the facility came about, it was an easy decision for both of us. My roots are deep here at WKU, and I attribute much of my career success to the valuable lessons learned, both on the football field and in the classroom. I am a second-generation Hilltopper. My parents attended WKU in the late 1940s, and they would be thrilled that we are supporting the facility in this way. Sarah's strong support of the WKU Football program and the greater University certainly influenced her desire to fund the facility. Sarah considers herself a WKU ABC—an 'Alumna by Choice.' We feel the indoor facility demonstrates the University's commitment to WKU's future athletic and academic excellence."

The 120,000-square-foot Tim and Sarah Ford Fieldhouse will be home to the WKU Forensics and E-Sports programs, as well as provide practice and training space for the Big Red Marching Band and Hilltopper Athletics.



Tim and Sarah Ford



Amy and David Chandler Hall

Through flexible classrooms, new technology, intentionally designed areas for team projects, spaces designed to emulate real-world working environments and more, the new 113,000-square-foot, Amy and David Chandler Hall transforms the way we teach, how we support students and how we prepare them for careers.

Located on the space formerly occupied by Tate Page Hall, the new "CHAN" serves as home for the Gordon Ford College of Business and better equips and prepares students; supports GFCB's mission to prepare the next generations of business professionals through resources such as a virtual reality simulation space, trading lab with access to Bloomberg Terminals, a one-stop-shop Student Success Center, and a Center for Financial Success; supports and enhances the regional business community; encourages innovation, invention, creativity, and active learning



There are many places throughout the building that create unique opportunities for our students. "This state-of-the-art facility features cutting edge technology and immersive, hands-on learning spaces designed to give WKU business students a powerful head start in their careers. We are proud to have the Baird name on the lobby of this beautiful building and look forward to the lasting impact it will have on future generations of Hilltoppers." – The Vitale and Perry Groups – Baird Private Wealth Management



WKU Columbarium at Chandler Memorial Chapel

In 2009, through generous private support of David Chandler ('82, L) and several benefactors, an interfaith chapel was constructed on the WKU campus to provide a sanctuary for students of all faiths with a place of peace and meditation. A key part of the Chandler Memorial Chapel is the WKU Columbarium.

The WKU Columbarium allows alumni and friends to secure a permanent place on the WKU campus. Niches allow for up to two urns, and urns are permanently sealed in each personally identified niche. Owner's name(s) are etched in stone to mark their niche.

A new phase of construction began in 2025, adding an additional 113 niches, for a total of 251 niches at the WKU Columbarium. A labyrinth and fountain to inspire reflection and renewal were also added as part of this phase of construction. Niches are available for \$5,000 per niche. Contact Kara Neidell at kara.neidell@wku.edu, 270-745-4259 or by visiting www.wku.edu/chapel/columbarium for more information.

PROGRAMS



PCAL Forward

The Potter College of Arts & Letters (PCAL) at WKU celebrated its 60th anniversary during the 2025-2026 academic year. The college currently houses the Departments of Art & Design, English, History, Modern Languages, Music, Political Science, Society, Culture, Crime, and Justice Studies, and Theatre & Dance as well as the School of Media & Communication. Over the next two years, the college will be restructuring into a streamlined model of four schools. The PCAL Forward endowment was created to commemorate this historic event and will support experiential learning through PCAL. These funds will be available to students and faculty/staff to enhance the learning experience at WKU.

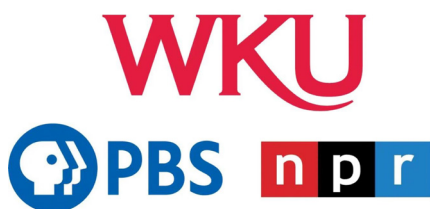
"PCAL has a rich and meaningful history, shaped by individuals who have invested their time, energy, and expertise to transform the lives of students who step onto this Hill," says Dr. Terrance Brown, Dean of PCAL. "I am incredibly proud of our story—one rooted in academic excellence, creativity, and a deep commitment to public impact. This legacy extends beyond our campus, reaching across the nation and around the world."



The Carol M. Gatton Academy of Mathematics and Science

In May 2025, The Carol M. Gatton Academy of Mathematics and Science at WKU, received a \$5 million gift from The Bill Gatton Foundation. Headquartered in Bristol, Tenn., The Bill Gatton Foundation honors the life and legacy of Carol Martin "Bill" Gatton, a successful businessman and generous philanthropist who made numerous gifts to WKU. Established by Bill Gatton to enhance students' out-of-the-classroom experiences at The Gatton Academy, the fund provides research internship grants and needs-based study abroad and incidentals scholarships.

Danny Dunn, a Trustee of The Bill Gatton Foundation, said the Trustees are pleased to make this gift. "Mr. Gatton once described the Academy as 'a great asset for the Commonwealth of Kentucky.' He had great confidence in the leadership, faculty and students of the Gatton Academy. His vision and belief were that the students, through their achievements, would make the Commonwealth more prosperous and a better place to live. We are making this gift to help the Academy have the financial resources needed to continue Mr. Gatton's vision of the benefit the Academy can be to the Commonwealth of Kentucky."



WKU Public Media

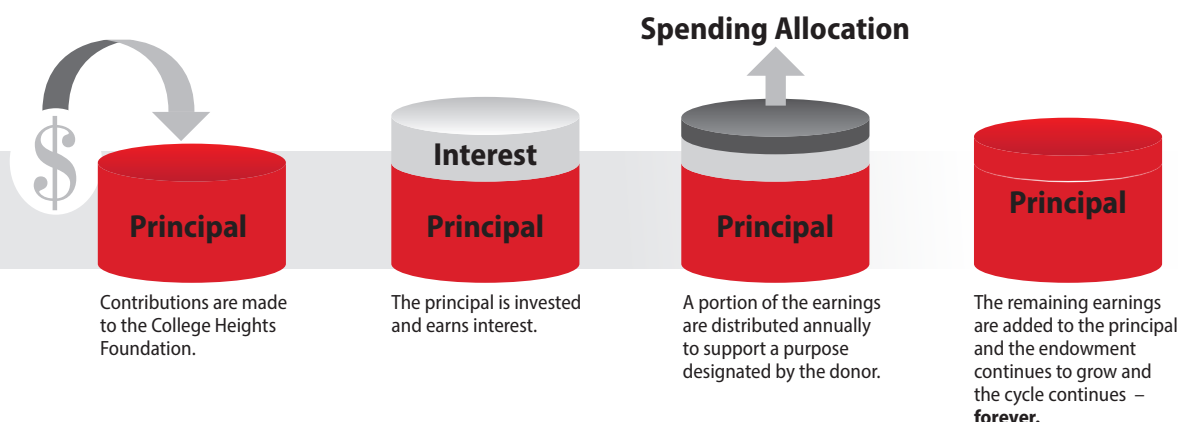
In 2025, WKU Public Media faced sudden federal funding cuts reducing its budget by one third. Community support has been critical during this reduction and helps keep existing programming and services available.

WKU Public Media provides public service broadcasting to the community, professional training for students, and creates and distributes media content that serves WKU and the citizens of Kentucky.

WKU Public Media is responsible for the operation of WKU Public Radio, WKU PBS, The Hilltopper Sports Satellite Network, and WKU Athletics Creative Video. In addition, they provide video production services for the campus constituency and outside organizations. In addition to our professional staff, they employ many WKU students part-time, allowing them to gain valuable real-world experience.

Further Support for **ENDOWED FUNDS**

HOW ENDOWED FUNDS WORK



49 NEW FUNDS CREATED BY INDIVIDUAL DONORS IN 2025

- Barbara Sewell Beach Scholarship Fund
- LTC Michael R. Boos Aviation Excellence Award Fund
- Bobby Grace Brakefield Big Red School Scholarship Fund
- Kelli Bush Aspiring Educator Scholarship Fund
- Dr. Randy Capps Mentoring Award
- Alyssa Cavanaugh Scholarship Fund
- Cerity Partners Personal Financial Planning Program Fund
- Dr. Alva M. Clutts Scholarship Fund
- Colonel Matthew A Crawford WKU ROTC Scholarship Fund
- Dr. Pitt Derryberry Memorial Fund
- "Footprints" OCSE Scholarship Fund
- "Footprints" PCAL Scholarship Fund
- Forsythe Scholars Endowment
- Janet C. Frockt Professor of Technical Design
- William M. Gallaher Scholarship Fund
- Mason A. "Goose" Hawkins Memorial Scholarship Fund
- Mark Hay/Walker Smith Undergraduate Research Fund
- Horton Family Scholarship Fund
- Lindsey-Brown Scholarship Fund
- Douglas G. Martin Scholarship Fund
- Brent and Elaine Mason Scholarship Fund
- Mody Talent Development Program at The Center for Gifted Studies
- Mody Scholarship Fund for Displaced Students Fund
- Russell H. Moore Memorial Scholarship Fund
- Keegan L. Morris Scholarship Fund
- Jennifer Lynch Nickel Scholarship Fund in Communication and Business
- Franklin K. Perkins Scholarship Fund
- Mark and Cindy Pfefferman Scholarship Fund
- Pounds-Benson Viola Fund for Excellence
- Rankin, Dolly and Dr. Lisa J. Powell Endowed Fund
- Robert P. and Willanna Ramsey Women's Sports Scholarship Fund
- Anita Kay Ramsey Study Abroad Scholarship
- Robert P. and Willanna Ramsey Scholarship Fund
- Anita Kay Ramsey Computer Science Fund
- Chappy Rice Scholarship Fund
- Marc Satterthwaite Fund for Excellence
- Carolyn Schocke Memorial Scholarship Fund
- Paul Snow Endowed Fund for Gifted Studies
- Paul Snow Endowed Fund for the Gatton Academy
- Debby Spencer Scholarship Fund
- Joe Stites Music Education Scholarship Fund
- Barbara A. Strande Nursing Memorial Scholarship Fund
- Heather Strode Scholarship Fund
- Jim Tennill Family Scholarship Fund
- Thind and Mishra Scholarship Fund
- Doris and Roger Thomas Scholarship Fund
- Troutman Belize Scholarship Fund
- Kingston Beckett Wilson Scholarship Fund
- WKU Sword and Shield Fund

WAYS OF GIVING

Gifts of Cash



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College Heights Foundation
Western Kentucky University
1703 Chestnut Street
Bowling Green, KY 42101



Call

(270) 745-4597



Online

wku.edu/makeagift

Other Ways to Give



**Closely Held
Stock**



**Appreciated
Securities**



**Gifts through
Estate**



**Gifts of
Real Estate**



**Gifts of
Objects**

For more information, please visit our ways of giving site, www.wkuchf.org/ways-to-give. You can also contact us at (270) 745-4597 to discuss some of these giving vehicles in greater detail to determine the option that might be best for your individual philanthropic needs.



COLLEGE HEIGHTS FOUNDATION

1703 Chestnut Street
Bowling Green, KY 42101

Phone: (270) 745-4597 • www.wkuchf.org