University endowment funds take a loss

TOPEKA (AP) — Three college endowments in Kansas have lost tens of millions of dollars because of the stock market's plunge, and it could cause a drop in the number of student scholarships.

The fundraising arms of the University of Kansas, Kansas State University and Washburn University all have taken hits.

KU Endowment, the official fundraising foundation for the University of Kansas, is cutting its distributions for scholarships, lectures and academic programs by 10 percent next school year.

The foundation saw its investment portfolio decline by 39 percent — from $1.22 billion on June 30 to $747 million on Nov. 30.

"Usually we have an annual increase, but that would not be responsible," KU Endowment president Dale Seuferling said. "Our goal is to be prudent with the funds.

"We want to have them into perpetuity, to benefit the next generation."

Seuferling said the foundation will look to cut its operating costs, but will continue working with donors and encouraging them to give in the future if they can't now.

The KSU Foundation, the official fundraising arm of Kansas State University, has lost about 25 percent since June 30 because of stock market declines. The Washburn Endowment Association has lost about 22 percent in that time.

College endowments fund academic programs and scholarships using the income they get from investing donations.

The endowments for the University of Kansas, Kansas State and Washburn grew significantly in the bull markets in the 1980s and late 1990s, and from 2003 to 2007. Investment contributions and returns were strong, and donations for scholarships, lectures and university fellowships flourished.

During this year's financial crisis, the Dow Jones industrial average fell 34 percent from Labor Day to Nov. 20.

KU Endowment took a hard hit, partly because 31 percent of its investments were in international equities that suffered worse losses than the U.S. indexes.

The endowment has 23 percent in domestic equities, 20 percent in fixed income, 16 percent in such securities as U.S. Treasuries, and 8 percent in alternative investments, such as hedge funds.

Kansas State University's foundation saw its pool of investments fall 12 percent — from $337 million on June 30 to $295 million on Sept. 30.

The KSU Foundation's portfolio is now around $260 million, because the investments were down another 10 to 15 percent from Sept. 30.

"The portfolio is down about 25 percent," said David Weaver, vice president and chief investment officer for the KSU Foundation. "Diversification didn't help. Everybody got hit."

About 90 percent of the portfolio was invested in equities and about 10 percent in high-quality bonds, Weaver said.

Although the foundation isn't cutting scholarship funding this academic year, it might do so in the 2009-2010 year if the stock market doesn't recover, said Alan Klug, the KSU Foundation's vice president and chief financial officer.

The KSU Foundation's executive committee did halt construction on a new, $18 million foundation office building in Manhattan as a way to some cut operating costs.

The Washburn Endowment Association's portfolio was about $97 million on Dec. 15 — down 22 percent from $124 million on June 30, said JuliAnn Mazachek, the association's president.

Endowment officials say they are not cutting back on scholarship distributions at this time.
Area students awarded KU scholarships

LAWRENCE — More than 6,500 students at the University of Kansas will receive an estimated $29.6 million in privately funded scholarship support during the 2008-09 academic year. This represents a $1.9 million increase over the 2007-08 academic year, in which KU students received $27.7 million in scholarships, fellowships and awards.

Virtually all scholarships, fellowships and awards at KU come from private contributions to KU Endowment. So far, 8,555 scholarships have been awarded for the current academic year. Many students receive more than one scholarship. KU divides many scholarships between the fall and spring semesters, and there are some students who receive scholarship support for the summer term as well.

"It's rewarding to look across KU and realize that thousands of our students are here because of scholarship support provided by donors," said Dale Seuferling, president of KU Endowment. "Endowed scholarships span the generations, enabling students to earn degrees at KU and move on to productive careers. For many of these students, these accomplishments would not have been possible without scholarship support provided by generations or KU alumni and friends."

In the past five years, KU Endowment has provided more than $118 million in scholarships, fellowships and awards to KU students. Donors created 43 new endowed scholarships in fiscal 2008, with gifts totaling $12.3 million.

Though KU Endowment raises support for scholarships and other student aid, the university determines the distribution of available support. The figure fluctuates each year based on several factors, such as the number of students who apply for and receive them, the investment performance of endowed scholarship funds and new gifts for scholarships.

Scholarship funds are managed by KU Endowment, the independent, nonprofit organization serving as the official fundraising and fund-management organization for KU.

Area students receiving scholarships include:

Kiowa: Mary Etta Babb, daughter of Sheri and Allen Babb, Pre-Education

Lake City: Lori Kay Yearout, daughter of Keith and Eva Yearout, Biology

Medicine Lodge: Rachael Dawn Brungardt, Medicine MD; Alexandra Rae Ferguson, daughter of Gail and Max Ferguson, Unified Early Childhood; Mattie Layne Sheldon, daughter of Miles and Linda Sheldon, Pre-Journalism; Kolton Wade Stimpert, son of Renee Ricke, Mechanical Engineering; Kelli J Swayden, Nursing

Cunningham: Derek Michael Setter, son of Christopher Setter, Biology; Allison Rose Steffen, daughter of David and Kerri Steffen, Biology

Greensburg: Brett Allen Elliott, son of Raymond Elliott, Biology; Stephanie Lynn White, daughter of David and Kathy White, Special Education

Coats: Ashton Rhianne Howell, daughter of Robert and Martha Howell, Clinical Laboratory Science

Pratt: Lane Balue Briggeman, daughter of Stuart and Teri Briggeman, Undergraduate Business; Jessica Trece Garrett, daughter of Michael and Kimberly Garrett, Aerospace Engineering; Neil Bryan Goss, son of Lori Goss, Design; Heather Colleen Himmelwright, daughter of Christine and Blake Himmelwright, Pre-Medicine; Joseph Daniel Schmisseur, son of Robert and Donna Schmisseur, History; Andrew Michael Taylor, son of Deb and Dave Taylor, Pre-Medicine

St. John: Casey Elizabeth Cornwell, daughter of Rick and Gayle Cornwell, Juris Doctor

County: Pratt
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KU scholarships

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This year’s recipients represent 103 of the 105 counties in Kansas, 45 other states and Puerto Rico and 45 other countries.

Students from this area receiving scholarships are as listed.

Seammon — Nicholas J. Benedict, son of John and Debbie Benedict, received the Junior Howard Reed Sailors, Thelma Sophia Ally Sailors Scholarship and Junior Roger N. Wooldridge Journalism Scholarship.

Weir — Jesse K. Mitchell, daughter of Harry and Rita Mitchell, received the Nontraditional Undergraduate Student Scholarship.

Cherokee — Aaron M. Washauer, son of Mary Davidson, received the Robert & Barbara Bateman Wunsch Marching Jayhawk Tuba Scholarship.

Dennis — Shayla S. Smith, daughter of Scott and Stacy Smith, received the William and Winifred Hoffmann Scholarship.

Oswego — Bret A. Province, son of Monte and Becky Province, received the Ellis D. Bever Undergraduate Scholarship.

Parsons — Ayodele J. Amadi, son of Lisa Amadi, received the Solon E. Summerfield Endowed Scholarship; Sara L. Bolander, daughter of Debbie Heberlein, received the Roland T. Beard Scholarship; Julie A. Borovetz, daughter of Emily and Robert Borovetz, received the Henry E. Crawford Scholarship in Business; Melissa L. Dishman, received the Nontraditional Undergraduate Student Scholarship; Ashleigh D. Dixon, daughter of Melanie Dixon, received the William and Winifred Hoffmann Scholarship; Ryan Anthony Durant, son of Cathleen Durant, received the School of Education National Advisory Board Scholarship, the Edward L. Meyen Scholarship, the Babcock Scholarship in Mathematics and the George Baxter and Marjorie Austin Smith Scholarship in Education; Shaun L. Dwyer, son of Jackie Dwyer, received the Coca Cola Scholarship; Ashton L. Forbes, daughter of Kevin Forbes, received the Nontraditional Undergraduate Student Scholarship; Bryson J. Heenan, son of Michael Heenan, received the Anschutz Scholarship; Patrick J. Landrum, son of Rod Landrum, received the William and Winifred Hoffmann Scholarship, the Paul and Virginia Bassett Miller Engineering Scholarship, the Albert Lewis Strain and Lucille Smith Scholarship and the Targeted Scholarship; Leah G. Spare, daughter of John and Sherrill Spare, received the Gladys L. Mason Scholarship and the Vesta Marie Edwards Smith Scholarship in Education.

Erie — Stevi R. Ballard, daughter of Stephen and Gayle Ballard, received the Watkins Hall Leadership Scholarship; Heather D. Bushnell received the June D. Hull Sherrid Scholarship; Matthew M. Reed, son of Doug and Laurie Reed, received the Iola Pharmacy Scholarship; Flora J. Sanders, daughter of Rex and Susan Sanders, received the Nontraditional Undergraduate Student Scholarship; Tracy R. Spielbusch, daughter of Edward and Kimberly Spielbusch, received the Ruth E. Litchen Memorial Scholarship; and Sonnie L. Wyatt, daughter of Doug and Myong Wyatt, received the Nontraditional Undergraduate Student Scholarship.

St. Paul — Darin W. Treiber, son of Don and Kathy Treiber, received the Thomas G. and Mary lou Wiggans Scholarship in Pharmacy.
Sarah Green  
*KHI News Service*  
TOPEKA — While clinics and hospitals clamor for more nurses, so too do the state’s nursing education programs.  
Prompted by a projected nursing shortage, the Kansas Legislature in 2006 awarded $30 million over 10 years for grants to the state’s nursing programs. The funds are to be used to upgrade teaching equipment and facilities and provide scholarships for nurses to return to school for a higher degree. Those areas were considered the top three obstacles to training more nurses.  
Nurses with advanced training are in particularly high demand, said Karen L. Miller, senior vice chancellor and dean of the University of Kansas School of Nursing, because they have a variety of options.  
A nurse with a master’s degree could work as a nurse anesthetist; a nurse-midwife; a nurse practitioner; specialize in a field such as oncology, or become an instructor.  
Miller said it is hard for nursing schools to compete with clinical settings in luring nurses to faculty positions. The schedule may be better but the pay may not.  
“There is such a high demand for advanced practice nurses in hospitals and other clinical settings that there’s sometimes a pretty significant difference in compensation,” Miller said. “To encourage someone to go into teaching, they would have to consider the long-term financial implications as well.”  
A 2005 study by the Kansas State Nurses Association found that nursing faculty with masters’ degrees earned between $44,947 and $60,000—well below the $70,642 average salary of a masters-level nurse practicing in a clinic.  
The study also found that 123 nursing faculty with a masters or Ph.D. would retire by 2014.  
If the nursing programs can’t replace them, said Debbie Hackler, director of nursing at Hutchinson Community College, they won’t be able to take on more students.  
“If we have 40 positions for new students each year, but not the faculty to take care of them, then I can only take 30 of them,” she said.  
According to the Kansas Board of Regents’ 2007 Kansas Nursing Initiative Annual Report, 53 scholarships were awarded in the first year of the education program.  
But that might not be enough, the authors wrote.  
“The growing popularity of this service scholarship program has a very real potential to ease the nursing faculty shortage by assisting with the production of new nurse educators,” the report said. “This grant does not, however, address the disproportionate salary differences between nurse educators and practitioners, which has contributed greatly to the shortage of nursing faculty.”  
The University of Kansas is “competitive” in its salaries for faculty members with advanced degrees, Miller said.  
“I would not say that’s true everywhere, for every university,” she said.  
Miller said she was pleased with the steps the regents and Legislature had taken to address the nursing workforce needs but was concerned about what the state’s troubled budget situation might mean for the nursing grant program.  
“Even though the Board of Regents was progressive in their support of the nursing workforce, the current economic times may be a negative factor that they didn’t count on,” Miller said. “Hopefully, the downturn will be short-lived, and it won’t have a long-term impact on the number of nurses we can educate.”
Baker University nursing student Michelle Clark, left, checks the pulse of fellow fourth-year nursing student Courtney Cox in the lab at the Baker University School of Nursing in Topeka. Both students will graduate in December and, like almost all the state’s nursing graduates, go immediately to work. Submitted photo
Conway Springs native part of Rice scholar program

LAWRENCE — Five first-year law students at the University of Kansas have been selected for the prestigious Rice Scholar Program, which offers full tuition scholarships to Kansas residents who have outstanding academic records and proven leadership ability.

Conway Springs native Joan Lowdon, daughter of Gary and Paula Ast, received the Warren D. Andreas Scholarship and the Law Fee Grant. She was an attendee of Conway Springs High School and Kansas State University.

The 2008-09 Rice scholars are Ashly LoBurgio Basgal of Great Bend, Joseph Jarvis of Lenexa, Kristen Koenen of Lenexa, Nathan Michel of Dodge City and Evan North of Lenexa.

Faculty members select Rice scholars from the pool of first-year law students based on merit, as evidenced by undergraduate academic achievement, Law School Admission Test score and record of leadership.

The scholarship is renewable in the students’ second and third years of law school if they maintain a minimum grade-point average.

Trustees of the Ethel and Raymond F. Rice Foundation and former dean Martin Dickinson created the Rice Scholar Program in 1979 to honor the Rices and pay tribute to Raymond Rice’s dedication to scholarship, the legal profession and the KU School of Law. Since then, 145 outstanding Kansans have become Rice scholars.

Following his graduation from the KU School of Law in 1908, Raymond Rice became known as one of the great corporate lawyers in the country, with clients in Chicago and New York. Closer to home, he became general counsel for the Kansas Electric Power Co., forerunner of Kansas Power and Light.

A member of the law school faculty from 1913 to 1926, Rice served on the Kansas Board of Law Examiners for 26 years and reviewed thousands of candidates for admission to practice. Throughout his life, Rice dedicated himself to the highest standards of the legal profession and to public service.

The scholarship funds are managed by KU Endowment, the independent, nonprofit organization serving as the official fundraising and fund-management organization for KU.

Founded in 1891, KU Endowment is the first foundation of its kind at a U.S. public university.
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Area students receive awards from KU

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This year’s recipients represent 103 of the 105 counties in Kansas, 45 other states and Puerto Rico and 45 other countries. Listed below are area honored students, awards, parents’ names (if provided), major and hometown or high school.

DOUGLASS

Ivy Ruth Lovendahl, daughter of Greg and Shari Lovendahl, Pre-Pharmacy Sophomore — Nontraditional Undergraduate Student Scholarship, Nell D. Weaver Scholarship, Josephone Ann Resnik Memorial Scholarship, Frank G Crowell Scholarship, Douglass High School

Dustin Dwight Peterson, Music MM Graduate — Tom and Amy Larremore Singers Scholarship, Douglass High School

ARKANSAS CITY

William Joseph Anderson, son of Terry Anderson, Pre-Pharmacy Sophomore — Solon E. Summerfield Scholarship, Bowden Scholarship, Arkansas City High School

Travis W. Combs, son of Clint and Brenda Combs, Pre-Business Junior — Nontraditional Undergraduate Student Scholarship, Arkansas City High School

Robert Lee Duren III, son of Robert and Hyunhee Duren II, Mechanical Engineering BS Freshman — Eunice Harkey Melik Scholarship, Paul and Virginia Bassett Miller Engineering Scholarship, Freshman Mechanical Engineering Scholarships, Arkansas City High School

Laura Michelle Durham, daughter of Tim Durham and Kerri Schwartz, Communication Studies BGS DECL Senior — Harley S. Nelson Family Scholarship - Humanities & Social Science, Arkansas City High School

Candace Marie Holloway, daughter of Sandra Short, Pharmacy PD Junior — Wayne Moody Scholarship Fund, Arkansas City High School

Jamey L. Iverson, Medicine MD Prof I — School of Medicine Scholarships, Arkansas City

Ryan Michael Karasek, son of Jana Dobbs, Strategic Communications BSI Junior — Coca Cola Scholarships Arkansas City High School

Sean Clark O’Daniel, son of Kelvin and Michelle O’Daniel, Pre-Business Sophomore — Dr. Patrick J. McAtee Community College Scholarship, Arkansas City High School

Tobias Parks Wright, son of Russell and Nancy Wright, Voice BM Freshman — Tom and Amy Larremore Singers Scholarship, Arkansas City High School

ATLANTA

Tyler Brett Martin, son of Brett Martin Marketing BSB Senior — Henry E. Crawford Scholarship in Business, Central Jr./Sr. High School, Burden

DEXTERT

Leslie A. Holmes, daughter of Robert and Laurie Holmes, Biology BA Junior — Frank G. Crowell Scholarship, Junior Band Scholarship, Dexter High School

MAPLE CITY

Amanda Renee Steventon, daughter of David and Sharon
Warren, Medicine MD Prof 1
Peter T. Bohan Student, Dr.
Ernest F. Getto Medical Scholarship, Ark City Christian Academy, Arkansas City

OXFORD
Megan Rene Hicks, daughter of Robert and Janee Hicks, Pre-Business Freshman — James and Alice Phelps Memorial Scholarship, Oxford High School
Lynsey Marie Metz, daughter of Dan and Justina Metz, Pre-Journalism Freshman — Boyer Educational Trust Scholarship, Ray C. and Jane G. Senate Scholarship, Oxford High School

SEDAN
Laura Anne Allison, daughter of Everett and Mary Allison, Accounting BSB Senior — Adrian W. Wallace Fund, Sedan High School

SOUTH HAVEN
Elizabeth Marie Rinehart, Medicine MD Prof 1 — Evah Frances Osborne School of Medicine Memorial Fund, Wellington High School

UDALL
Amanda Elizabeth Connolly, daughter of Kelly Wilks, Pre-Pharmacy Junior — Nontraditional Undergraduate Student Scholarship, Kapaun Mount Carmel High School, Wichita
Caleb Loren Rockey, son of Loren and Lamecia Rockey, Pre-Education Elementary Freshman — Cameron Kroh Reed Memorial Scholarship, Udall High School

WINFIELD
Hilary Lynn Barbour, daughter of Randall and Elizabeth Barbour, Electrical Engineering BS Freshman — Ahrens Engineering Scholarship, Allen Memorial Scholarship, Winfield High School
Erin Aili Birney, daughter of Donald and Susan Birney, Spanish BA Senior — Nunemaker College of Liberal Arts & Sciences Scholarship, Winfield High School
Austin Wayne Eastman, son of Tony Eastman and Francie Wampler, Chemistry BS Freshman — Nontraditional Undergraduate Student Scholarship, Winfield High School Joel Thomas Finney, son of Susan and James Finney, Biochemistry BS Freshman — Wayne O. Wallace, M.D. Memorial Scholarship, Chancellor’s Club Scholarships, Winfield High School
Rebekah Kathleen Freeman, daughter of Dan and Lucy Freeman, Psychology BA Sophomore — Nontraditional Undergraduate Student Scholarship, Winfield High School
Lisa Diane Jackson, Undecided Freshman — Allen Memorial Scholarship, Winfield High School
Travis Dale Lindeman, son of Pam Olney, English BGS Senior — Amy Hoffman Tietze Scholarship, Winfield High School
Luke Anthony McCune, son of Matt and Kimberly McCune Psychology BA Sophomore — Grace Caroline Eaton Scholarship, Ethel Margaret Hinds Burch Scholarship, Caryl Kelley Smith Leadership Scholarship, Winfield High School Winfield
Jonathan Aaron Rankin, son of Stephen and Joni Rankin, Computer Engineering BS Freshman — Wayne Moody Scholarship Fund, E. William Ulrich Scholarship, Winfield High School
Laura R. Smith, daughter of Timothy and Elizabeth Smith, Marketing BSB Junior — Frank G. Crowell Scholarship, Lora J. Weber Business Scholarship, Winfield High School
Alyssa Lane Steffen, daughter of Rodger and Marcie Steffen, Strategic Communications BSJ Junior — Ola Canfield Shade Scholarship, Frank G. Crowell Scholarship, Winfield High School
Taylor Montgomery Stevenson, son of Martha Stevenson and Brad Stevenson, Political Science BA Freshman — Stella Wolcott Aten Scholarship, Winfield High School James Bret Winblad, son of Kent and Becky Winblad, Medicine MD Prof 1 — Irvin R. Rickles Scholarship, Gouldner Medical Scholarship, Winfield
High School Megan L Ziegler, daughter of Don and Kathy Ziegler, Chemistry BS Sophomore — Miller Hall Academic Excellence Scholarship, Winfield High School
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Cloud County students receiving support include the following:

**CLYDE**—Sherlynn Callteux, daughter of Kerry and Gilda Callteux, Pre-Business Junior; Frank G. Crowell Scholarship, Cairo American College APO AE; Jamie George, daughter of Michael and Barbara George, Middle-Level education BSE, junior; Judith Tietze, Trowbridge Scholarship.

**CONCORDIA**—Amanda Colner, Medicine MD Prof 1, Harry F. and Christine H. Lose Medical Scholarship; Jessica Hay, daughter of Tammy Hay, Pre-Journalism junior, Nila B. McConn Scholarship; Devin Lowell, son of Jim and Lori Lowell, Political Science BA senior; Orlin A. Weede Scholarship; Jamie Paul, daughter of Mark and Elaine Paul, Accounting BSB senior; Edmund Rex Sigley Memorial Scholarship; Nicholas Sprague, son of David and Kimberly Sprague, Fine Arts/Music BA junior; Eugene and Mary Mingle scholarship for Young Composers; Lisa Tran, daughter of Seng Tran, Pre-Fine Arts freshman nontraditional undergraduate student scholarship.

**JAMESTOWN**—Ethan Wilcox, son of Nancy Jo and Ron Wilcox, Computer Engineering BS freshman; Dane G. Hansen fund, Anschutz Scholarship.

**MILTONVALE**—Jodi Palmer, Female Medicine MD Prof 1, KUMC Bookstore scholarship, Medical students; Eileen Remley, daughter of Patricia and James Remley, English BA freshman, Anschutz Scholarship.
KU awards $29.6 million in scholarship support to students for 2008-09

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- Jodi Michelle Palmer
  Female - MedicineMD Prof I
  KUMC Bookstore Scholarship - Medical Students
  Miltonvale High School - Miltonvale KS
  Sarah Gail Prochaska
  daughter of Rosie and Brett Prochaska
  MedicineMD Prof I
  Jerome S. and Thelma K. Menaker Scholarship - Wichita
  Minneapolis High School - Minneapolis KS
  Sarah Gail Prochaska
  daughter of Rosie and Brett Prochaska
  MedicineMD Prof I
  School of Medicine
  Scholarships Minneapolis High School - Minneapolis KS

Virginia Dalyn Stratton
daughter of Jocky and Donna Stratton
Molecular Biosciences BS Freshman
Dane G. Hansen Fund

- Minnesota High School - Minneapolis KS
  Virginia Dalyn Stratton
daughter of Jocky and Donna Stratton
  Molecular Biosciences BS Freshman
  John H. and Marion E. Kreamer Undergraduate Scholarship
  Minneapolis High School - Minneapolis KS