



BUILDING for the **FUTURE**

Florida State University Foundation

2015-2016 Annual Report

It was another inspiring year at Florida State University, and in the next few, we can look ahead to some noteworthy changes not only in our academic but our physical landscape. The theme for this year's annual report is "Building for the Future," and Florida State is doing just that.

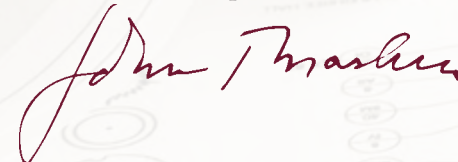
This past year we celebrated the largest gift in University history—\$100 million—from Jan Moran and The Jim Moran Foundation. The transformational power of this gift will create what will be the nation's largest interdisciplinary, degree-granting school of entrepreneurship. Equally as instrumental to making this school a reality was the gift of real estate by Brian and Kathryn Ballard. Located in downtown Tallahassee, this building will serve as the home to the new Jim Moran School of Entrepreneurship and the Jim Moran Institute for Global Entrepreneurship. The generosity of the Ballard family, combined with the vision of Jim Moran, will result in an incredible new chapter for our University.

This is just one example of many new initiatives breaking ground on our campus and throughout our holdings in Florida. You can read more about the exciting changes happening at Florida State within these pages, however I'm happy to report that there are additional areas in which we are growing.

Florida State rose five places in the 2017 *U.S. News & World Report* rankings to No. 38 among all public national universities. This upward movement—the largest gain of any top 50 public university—is a testament not only to the hard work of our exceptional faculty, staff and students who make FSU one of the best universities in the nation, but also to our loyal donors who have joined us on this journey to help advance the important mission of Florida State.

We are not simply defined by buildings or rankings, but by people like you who ensure success year after year, as well as an ever-growing bright future for Seminoles everywhere. Thank you for your support of Florida State University.

With Seminole Spirit,



John Thrasher
President
Florida State University



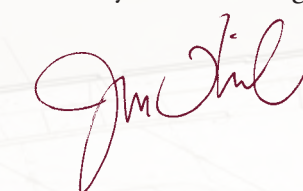
2016 was a historic year for philanthropy at Florida State University. Gifts and commitments totaling \$225 million were received by FSU's fundraising direct support organizations. This marked the largest one-year total in University history. The FSU Foundation also recorded its largest fundraising total with \$166,701,406 in gifts and commitments received during the fiscal year. This tremendous success reflects the outstanding efforts of many individuals over many years. The total includes the exceptional \$100 million gift commitment from Jan Moran and The Jim Moran Foundation, as well as many other transformational gifts that enable Florida State University to enact real change for our students, our state and the world. In addition to this philanthropic success, the Foundation continued to reduce its administrative fee on the endowment. As of July 1, 2016, the fee is 1.9 percent, marking the fifth consecutive year of fee reductions.

In January 2016, the Foundation purchased a building near the University's central campus and downtown Tallahassee that will serve as its permanent home. The building's prominent location on West College Avenue, within sight of the Westcott Building, will help alumni and friends recognize the importance that philanthropy plays in our University's long-term success. The new building also serves as a solid financial investment over time, as well as a more convenient location for donors, volunteers and staff. You can read more about the new building in this annual report.

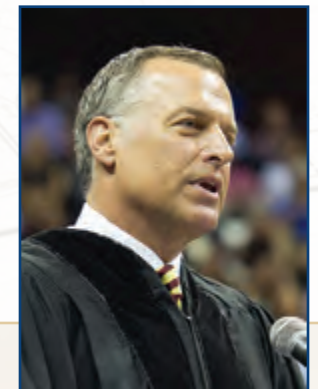
Knowing that our success depends on the qualities and contributions of the people who lead, I am especially pleased to welcome Julie Dunn Eichenberg as chair of the FSU Foundation Board of Trustees. Julie brings to her new role an impressive record of accomplishments as a professional and leader. She shares in our commitment to the prosperity and future of Florida State University.

It has been an honor and a privilege to serve as chair of the FSU Foundation Board for the past two years, and I've seen first-hand how private support improves the lives of our students and faculty.

Thank you for making this possible,



John W. Thiel
Chairman
FSU Foundation Board of Trustees



Jim Moran School to Transform Entrepreneurial Education



As a high school home economics teacher, Susan Fiorito began using her skills in a friend's Miami flea market leather shop, tooling belts and sewing wallets. She then moved to Atlanta to open a family-owned apparel store, in which she eventually capitalized on her niche—hemming jeans on the spot for customers for free. Even though she “never envisioned [herself] as an entrepreneur,” Fiorito went on to be part-owner of a total of four apparel and jewelry stores and a wholesale leather goods company. “If you're positive and follow opportunities, you get to where you're supposed to be,” she said.

Opportunities led Fiorito to joining Florida State University faculty in 1990, and now, she is the founding director of the nation's largest interdisciplinary, degree-granting school of entrepreneurship. The Jim Moran School of Entrepreneurship was created through a transformational \$100 million gift—the largest in Florida State's history—from Jan Moran and The Jim Moran Foundation. The gift honors Jim Moran's legacy of supporting entrepreneurship, including the continuation of FSU's Jim Moran Institute for Global Entrepreneurship, which began in 1995.

“What we like to think about in developing programs in entrepreneurship is to change the way our students think,” Fiorito said. “Entrepreneurship is really identifying an opportunity or problem and trying to find a way to solve that problem.”

What sets the Jim Moran School of Entrepreneurship apart from other entrepreneurship programs will be its interdisciplinary coursework and use of faculty from different colleges and departments. Entrepreneurs, Fiorito says, must think in terms of, ‘Who can I work with on a team?’ She added, “That [team] might be chemists, engineers or artists. They need that language that they can communicate with everyone.”

The Jim Moran School of Entrepreneurship will be the centerpiece of Florida State's initiative to transform into “The Entrepreneurial University.” Located at 111 S. Monroe St., the school—as well as the Jim Moran Institute—will be housed in a three-story, 19,000-square-foot building in downtown Tallahassee. The building was donated to the FSU Foundation by Brian Ballard, CEO of Ballard Partners, and Kathryn Ballard, FSU alumna and member of the FSU Board of Trustees.

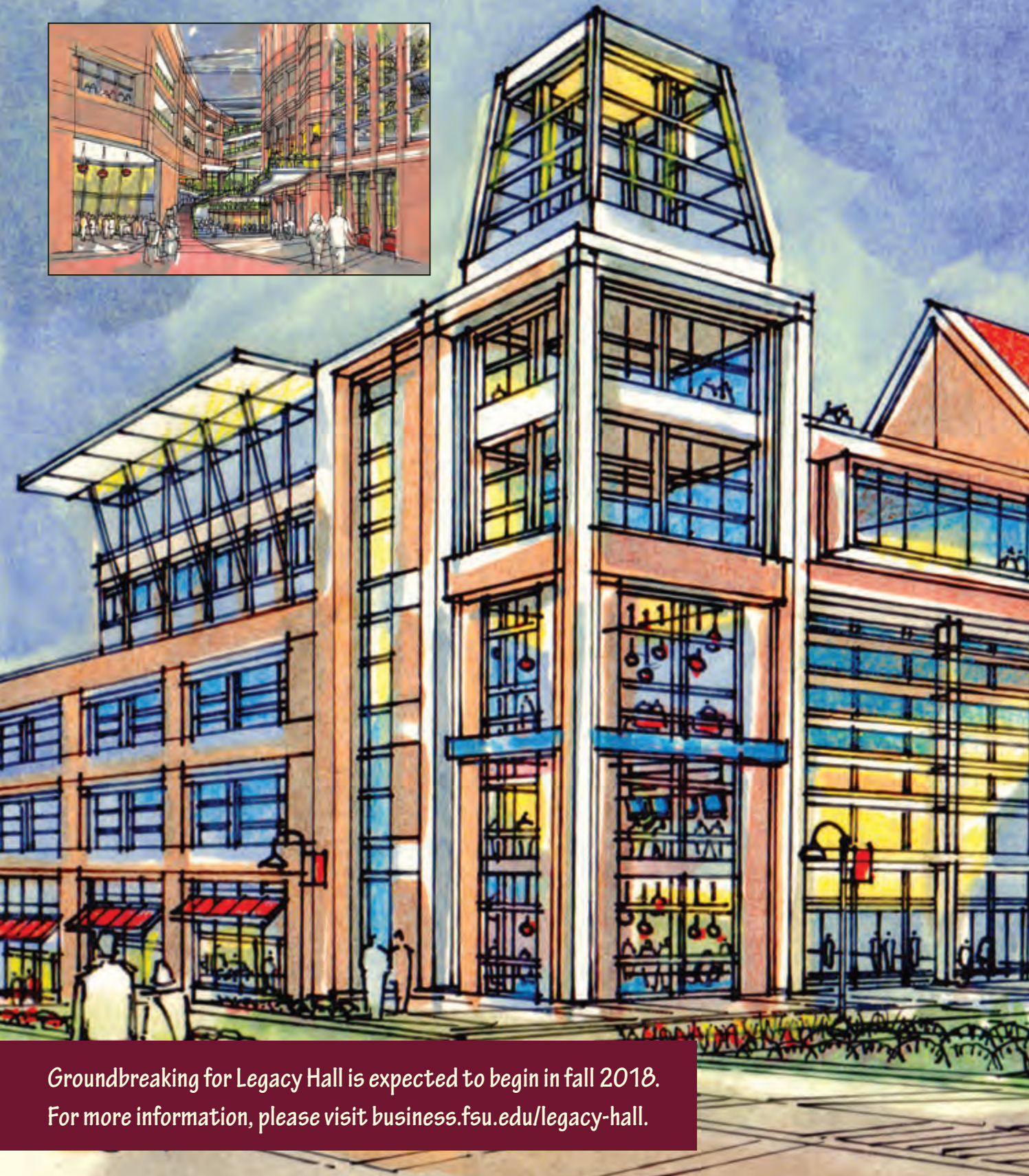
“We're very fortunate that Brian and Kathryn Ballard were kind enough to think of FSU and gift that building to us,” Fiorito said. “I was told 33,000 cars pass it every day—what better visibility? And Jan Moran wants to honor her husband, she wants his legacy to live on. What better way to do that than right downtown, totally visible by the community, and to be part of the university that Jim Moran gave to more than 20 years ago.”

Fiorito believes this prime location will help entrepreneurship students and the community feel more connected. While students will still take the majority of their classes on the main campus, the school hopes to offer an evening class in the building each semester to encourage students to use the facility, which will include an incubator and event space for guest speakers and mentor nights.

The official launch date of the Jim Moran School of Entrepreneurship is scheduled for August 2018—which would have been the 100th birthday of Jim Moran. The school will accept its first class of students starting fall 2017.

“Those that have the most passion among our applicants are students who have had companies from the time they could walk. They just want to continue on that trajectory and we want to help them,” Fiorito said. “The University can help them to open their eyes up to lots of new opportunities, to expand their vision and experiences they wouldn't have if they didn't go to college.”

Building Legacy Hall: A New College of Business Home to Energize, Inspire Generations



The vision for the future of the Florida State University College of Business is ambitious—to educate a new generation of global business leaders who are insightful, innovative and collaborative. No single step would advance this effort more than a new, state-of-the-art building—a building that instills pride in current and future students, alumni, the University and the larger community.

“To remain and advance as a preeminent business school, we need a building that is both functional and appealing, with adequate space to meet our evolving needs,” said Michael Hartline, the college’s dean. “As things are now, we are unable to recruit more students or faculty members until additional space is available. Without Legacy Hall, we cannot grow and thrive.”

As the college embarks on its fourth year of the campaign for the \$88-million Legacy Hall, it recognizes the generosity of hundreds of alumni, faculty, staff and friends who have stepped forward with support.

“These individuals acknowledge that their success, in large part, is a result of the solid foundation the college provided them,” Hartline said. “They understand the college’s success enhances the value of their FSU degrees. They also understand that our best hope for the future and our ability to compete in the global marketplace lie in providing the very best education to future generations.”

Bob Sasser, a 1973 marketing graduate, who with wife Pam kicked off the campaign for Legacy Hall in 2012 with a \$1-million gift, has challenged other alumni to show their confidence in the college by supporting its efforts and strengthening the educational experience for generations of students to come.

“A state-of-the-art building will add to the prestige of the college and allow us to compete with other top business schools in attracting and retaining world-class faculty and the most talented students,” said Sasser, president and CEO of Dollar Tree, Inc. and a member of the FSU Board of Trustees. “We’re hopeful our gift will inspire others to give and be part of this great legacy of providing current and future students with a building they can be proud of—one that reflects the great education the College of Business offers.”

Dean Gatzlaff, director of FSU’s Real Estate Center, Marc C. Bane Professor and chair of the Legacy Hall building committee, agrees that a new building is essential for the college’s future: “Simply put, to stake a claim as one of the nation’s preeminent business schools requires that we offer our students and faculty a learning environment that is advanced and inspiring.”

Legacy Hall will provide a 44-percent increase in instructional and collaborative space in addition

to larger spaces to accommodate growth. The new facility will allow the college to increase enrollments and degree production in a number of high-demand areas and provide advanced instructional technology, equipped laboratories to conduct research on emerging business issues and ample room for meetings, teamwork, events, networking and socializing.

The building will be student- and faculty-focused, while providing an academic home, high-tech resources and connections to a creative community of business and government leaders.

“Legacy Hall will allow opportunities to form deeper connections with the business community,” said Colleen Harmeling, who joined FSU in 2015 as an assistant professor of marketing. “As a new faculty member, this bridge between executives and academics is critical to managing a timely and relevant research program as well as creating a vibrant presence in the classroom. Legacy Hall will provide the resources necessary to attract and maintain these partnerships.”

“Classrooms will be technologically supported so students can collaborate with each other and with others around the world,” Gatzlaff said. “To be able to connect with someone who’s not in Tallahassee will be a savings financially and time-wise. We will easily be able to have an industry representative from New York speak to a class using the building’s virtual technology.”

Equally exciting, Hartline says, is that the modern facilities will be located in the heart of the state capital’s business and government district and within blocks of new student housing. Legacy Hall will be situated near the Donald L. Tucker Civic Center, which is the new gateway to the Florida State campus and the start of Madison Mile, the heart of the new Arena District.

This district is being revamped with new retail stores, restaurants, a hotel, housing, outdoor attractions and academic spaces. Additionally, the Dedman School of Hospitality will relocate from Doak Campbell Stadium to co-locate with the College of Business. This new area is designed to be the hub of business collaboration at Florida State, in Tallahassee and the entire region—and will provide an obvious advantage as the college recruits students and quality faculty.

“All of us—students, faculty and alumni—have incredible platforms by which to help this University and the College of Business grow and prosper,” said Joseph “Fritz” Maxwell, a Master of Accounting candidate and president of the college’s Student Leadership Council. “As students, we need to just make it happen by recognizing that we can support the college financially now and continue to give as alumni after we graduate.”

Groundbreaking for Legacy Hall is expected to begin in fall 2018.
For more information, please visit business.fsu.edu/legacy-hall.

Ancient Material Receives Modern-Day Welcome at The Ringling

“Glass is very interesting. If you look at the histories before us, they used glass as containers for perfume, snuff bottles, etc. Now, it’s just growing in the way we use it. Glass isn’t the new medium, it’s different in that it is also being used as a means for artistic expression.”

—WARREN COVILLE



TOP: Architects rendering of Kotler-Coville Glass Pavilion

BOTTOM [Left to right]: Philip Kotler, Ringling Director Steven High, Nancy Kotler, FSU President John Thrasher, Margot Coville, Warren Coville and The Ringling Board of Directors Chair Paul Hudson at the groundbreaking ceremony for the Kotler-Coville Glass Pavilion

RIGHT TOP: Pavel Hlava, Czechoslovakian, *Form #23 (Brown Vessel)*, 1981, Glass, 22 × 58 × 8 cm. On loan from Warren and Margot Coville, 2013

RIGHT BOTTOM: Livio Seguso, Italian, born 1930, *Scultura #2*, 1991. Gift of Philip and Nancy Kotler, 2012



Formed naturally by volcanic molten rock, lightning strikes and meteorites, glass has been around since the beginning of time. Some 4,000 years ago, the people of Mesopotamia—now, modern-day Iraq—are believed to be among the first glassmakers. Through the centuries, glass has been used in various forms of artistic expression all around the world from Egyptian tombs to European Gothic cathedrals. However, during the American Industrial Revolution, glass became mass produced, losing the unique touch of past glassmaking artisans. The material became regarded less as a craft and more as a science. But in 1962, a major shift in glass art occurred when Harvey K. Littleton of Toledo, Ohio, developed a way to create glass in a studio setting rather than a factory, thus starting the studio art glass movement.

A relatively new art form, studio art glass will now have a permanent presence at The John and Mable Ringling Museum of Art in Sarasota, Fla. The Kotler-Coville Glass Pavilion—a 5,500 square foot expansion adjacent to the John M. McKay Visitors Pavilion—will serve as a dedicated display space for studio art glass as well as a new formal entrance to The Ringling’s Historic Asolo Theater. The pavilion is becoming a reality through the generous support of longtime Museum and Florida State University patrons Philip and Nancy Kotler and Warren and Margot Coville.

“Studio art glass isn’t well known because it’s really only 50 years old—but the material is thousands of years old,” said Nancy Kotler. “A lot of people have just never experienced studio art glass, and we want to share it. The Ringling gave us a great opportunity.”

Nearly all of The Ringling’s more than 400,000 annual visitors will have the opportunity to explore the artwork in The Kotler-Coville Glass Pavilion. “It will be the first art collection our visitors will see when entering The Ringling

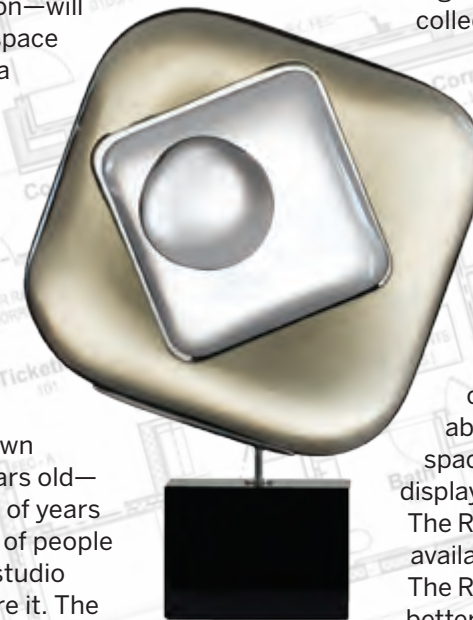
property,” Executive Director of The Ringling Steven High said. “The beautiful entry and transparency of the building will entice our guests to explore this new collection.”

The more people exposed to the art form, the better—an important sentiment behind the Kotler and Coville gifts.

“Those who aren’t familiar with glass art, or any art, have the opportunity to view this unbelievably beautiful work from the different artists and start to appreciate it,” said Margot Coville. “And maybe even start collecting it,” added her husband, Warren Coville.

As the Kotlers were based in Chicago and the Covilles in Bloomfield Hills, Mich., both Nancy and Margot, independently, were intrigued at the beauty of studio art glass and inspired to learn more. Between engaging conversations with art mentors, attending lectures or exploring new exhibits, the Kotlers and Covilles found their passion while meeting collectors and artists from all over the world. Through the years of involvement, they acquired decades-worth of glass art in their respective collections.

In 2012—the 50th anniversary of the American studio art glass movement—Philip and Nancy Kotler donated to the Museum of Art a portion of their glass collection. This collection was the first instance of The Ringling collecting studio glass. Later, the Kotlers would engage in conversations with The Ringling about their interest in a permanent space where the artwork could be displayed. However, gallery space in The Ringling’s configurations wasn’t available at that time. Simultaneously, The Ringling was seeking ways to better engage their diverse audience by creating a new, enhanced entrance to the Historic Asolo Theater. The ideas merged, creating a solution for both parties. Soon enough, the Covilles would join forces to help make this vision a reality.



Both the Philip and Nancy Kotler Glass Collection and the Margot and Warren Coville Glass Collection feature works from renowned modern American and European glass artists such as Nicolas Africano, Stanislav Libensky and Jaroslava Brychtova, Peter Hora, Karen LaMonte, Michael Glancey and many others.

"I knew that Warren and Margot are very dedicated to The Ringling, so when the opportunity for the pavilion came up, I knew that the Covilles would want to partner with us," recalled Nancy Kotler. "They feel the same excitement and commitment to the whole Ringling campus, and we all feel a commitment to the community."

In addition to providing funding for the construction of the pavilion, the couples' promised gifts of The Kotler Glass Collection and The Coville Glass Collection will be featured along other pieces from The Ringling's collection in the new facility.

"We are reaching a time in our lives where we talk about what we are thinking about doing with our assets," Warren began. "I believe that anybody who is successful in the U.S.—or even the world—has the responsibility to continue to add to the history of our civilization. And by gifting our collection, we're doing just that. Museums are safeguarding our history."

Margot added, "It was a natural fit and became important to us to augment the artwork in Sarasota after seeing how The Ringling has developed so much in the past 10 years."

The Ringling, the Kotlers and the Covilles wanted a building that would showcase glass in the best way possible. The donors eagerly participated in design review meetings and provided observations that helped guide the process. Architectural firm Lewis + Whitlock was tasked with the construction, which will be completed in fall 2017.

"The architects' sensitive design of the Kotler-Coville Glass Pavilion, harnessing natural light to the greatest effect, ensures a comprehensive aesthetic experience as our visitors engage with the objects," said The Ringling's Curator of Modern and Contemporary Art Matthew McLendon. "It is every curator's dream to have such visionary donors with whom to collaborate on expanding the potential of the Museum." High added, "It's been a joy to work with the Kotlers and Covilles. They're wonderful people and very passionate about studio art glass."

"We're very impressed with The Ringling, very impressed with the leadership that Steven High has shown," said Philip Kotler. "Most museums are single buildings but The Ringling is a campus. It's just a delight to see people on the campus, bringing children to the playground and exploring the art. What a museum should be—and what The Ringling is doing—drew our excitement."

For the Sarasota community, The Ringling serves as the No. 1 attraction in the city and No. 17 museum nationwide, according to TripAdvisor, with visitors representing every state as well as many foreign countries such as Canada, Great Britain and Germany. With the creation of the Kotler-Coville Glass Pavilion, The Ringling has a unique opportunity to propel Sarasota as a world-class destination for glass art.

"Sarasota is not only going to be a place for tourism and recreation, it may also become a mecca for glass with people coming from all over the world," said Philip Kotler. "Without a doubt, Sarasota will have major pieces of studio art glass."

AT LEFT: Nicolas Africano, American, born 1948, *Untitled (Seated Figure)*, 2002. Gift of Philip and Nancy Kotler, 2012.

Transcending Tradition: New Gallery Expands Audience Perspective

In 2010, The John and Mable Ringling Museum of Art launched Art of Our Time, an initiative to present and commission new works by contemporary visual and performance artists. To celebrate the initiative's five-year anniversary, Sarasota residents Keith and Linda Monda donated \$500,000 in support of Art of Our Time and to construct a new contemporary art gallery. The Keith D. and Linda L. Monda Gallery of Contemporary Art—a 2,400 square-foot gallery space located in the West Wing of the Museum of Art—will be the first time The Ringling will display modern and contemporary art on a broad scale and permanent, ongoing basis.

The Mondas believe contemporary and modern art are an important ingredient in the learning process, especially for young people. Keith's interest in contemporary art sparked as a means to stimulate his mind outside of his day-to-day work routine and "go to a place that essentially had no boundaries," he added. "Contemporary and modern art are limitless and visually stimulating—offering new ideas and different kinds of experiences."

When the Mondas moved from New York to Sarasota, Fla., in 2011, the couple discussed with The Ringling how they could contribute to their new community through the arts. The Ringling partnered with Keith and Linda as well as the Gulf Coast Community Foundation to establish the Monda Gallery of Contemporary Art, where thousands of visitors have the opportunity to discover modern and contemporary art through experimentation,

In 2000, the state of Florida transferred oversight of The John and Mable Ringling Museum of Art to Florida State University. Together, The Ringling and FSU provide educational opportunities for students and faculty in many different disciplines. One of the nation's most significant cultural and educational centers, The Ringling has a strong community outreach program that allows it and Florida State to expand cultural offerings in not only southwest Florida but the world.



Keith and Linda Monda

film and site-specific installations by emerging and leading artists.

"We live in Sarasota and in order for it to reach its full potential, it needs modern art," Keith explained. "Every facet of contemporary and modern art provides an excellent opportunity for exploration. As Sarasota evolves and people migrate here, a lot of folks like myself want an exciting place to go and learn and see the breadth of what's possible."

The Keith D. and Linda L. Monda Gallery of Contemporary Art opened to the public Nov. 3 and is currently featuring *Pathless Woods*, an exhibition from visionary artist Anne Patterson that sets the tone for the gallery.

"The Keith and Linda Monda Gallery is a more informal project space that allows a great deal of flexibility in the types of work with which we engage our audiences. *Pathless Woods* is a site-specific mixed media installation created with ribbon and multimedia projections that will produce an experiential environment in which visitors will be able to explore how choice impacts experience," described Matthew McLendon, The Ringling's curator of modern and contemporary art. "The generosity and support of Keith and Linda Monda comes at a key moment when we will look to take the Art of Our Time to the next level and it is an honor to have them as partners in this endeavor."

FSU Foundation Purchases New Home

The FSU Foundation celebrated many important milestones during the 2016 fiscal year, but one of the most exciting was the January purchase of a building to serve as the organization's new home.

The acquisition is the culmination of a long exploration for a permanent facility, one that better suits the FSU Foundation's needs and that is closer to the University's main campus and downtown Tallahassee.

"We were looking for a property that conveys the sense of stability and success expected of an organization such as ours," said Tom Jennings, vice president for University Advancement and president of the FSU Foundation. "The new building sends a strong message to our alumni and donors that private philanthropy is important and vital to the future health of our great University and to the success of our students—both current and future."

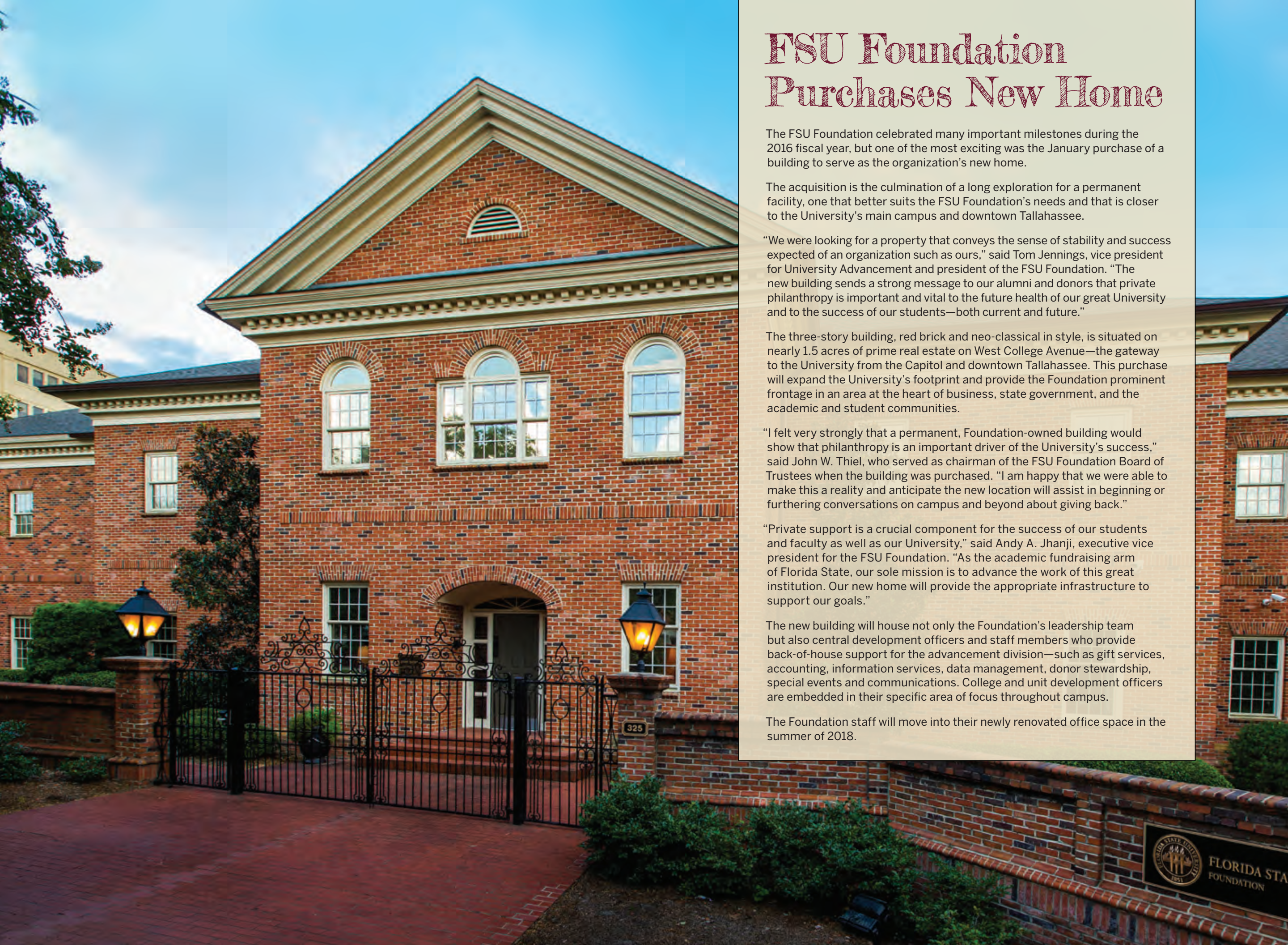
The three-story building, red brick and neo-classical in style, is situated on nearly 1.5 acres of prime real estate on West College Avenue—the gateway to the University from the Capitol and downtown Tallahassee. This purchase will expand the University's footprint and provide the Foundation prominent frontage in an area at the heart of business, state government, and the academic and student communities.

"I felt very strongly that a permanent, Foundation-owned building would show that philanthropy is an important driver of the University's success," said John W. Thiel, who served as chairman of the FSU Foundation Board of Trustees when the building was purchased. "I am happy that we were able to make this a reality and anticipate the new location will assist in beginning or furthering conversations on campus and beyond about giving back."

"Private support is a crucial component for the success of our students and faculty as well as our University," said Andy A. Jhanji, executive vice president for the FSU Foundation. "As the academic fundraising arm of Florida State, our sole mission is to advance the work of this great institution. Our new home will provide the appropriate infrastructure to support our goals."

The new building will house not only the Foundation's leadership team but also central development officers and staff members who provide back-of-house support for the advancement division—such as gift services, accounting, information services, data management, donor stewardship, special events and communications. College and unit development officers are embedded in their specific area of focus throughout campus.

The Foundation staff will move into their newly renovated office space in the summer of 2018.





It's an exciting time at Florida State University!

FSU advanced five places in the *U.S. News & World Report* rankings to No. 38 among all public national universities, which is the biggest leap among all top 50 public universities. The jump was due in large part to Florida State's excellent graduation and student retention rates, a nod to the high-caliber students and faculty that call FSU home.

FSU's talented student population grows more academically accomplished each year. The 2016–17 student cohort includes 6,200 freshman that comprise the most demographically diverse and academically talented first-year class in University history. Collectively, the average high school grade point average of this group is 4.1, with an average three-part SAT score of 1848 and an average ACT composite score of 28.

The excellence of the student body and University as a whole is reflected in numerous national rankings and highlights:

- » For the third time in four years, FSU is among the **nation's top research institutions for producing student Fulbright scholars**, with 11 students receiving awards in 2015–2016—the only school from Florida making the list.
- » All three **Rhodes Scholars** from public universities in Florida since 2006 have been FSU students.
- » The National High Magnetic Field Laboratory at FSU is the only national lab in Florida and is **the largest and highest powered magnet lab in the world**.

» FSU received **more National Science Foundation funding** than any other university in the state.

» Florida State is the **No. 1 law school in Florida** in terms of the percentage of 2015 graduates employed 10 months after graduation in full-time, long-term, bar passage-required or J.D.-advantage jobs (American Bar Association).

» *The Journal of Criminal Justice Education* ranked Florida State's College of Criminology & Criminal Justice **No. 1 in the nation** for faculty research.

» The School of Information's school library media program is **No. 1 in the nation** (*U.S. News & World Report*, "Best Graduate Schools," 2016).

» Florida State University is **one of seven 2016 Diversity Champion** colleges and universities in the nation (*INSIGHT Into Diversity*).

The impressive credentials of our students and numerous accolades of our University are a reminder of why private support is so vital. Your support advances the academic and athletic vision and priorities of FSU, and it provides opportunities for students that will resonate for a lifetime. Since the beginning of *Raise the Torch*:

The Campaign for Florida State, 1,045 scholarships and fellowships have been created or enhanced. Additionally, 75 professorships and chairs have been created or enriched. With your continued support, these numbers will grow.

Less than two years remain in *Raise the Torch*, and we must be strategic and steadfast as we strive for \$1 billion and beyond. Ultimately, we will soar to new heights while creating a culture that embraces entrepreneurship, creativity and innovation—and the idea that those individuals

who take calculated risks can gain enormous benefits and foster growth not only at the University, but in communities worldwide.

Show your Seminole pride and join other Florida State supporters as we *Raise the Torch* for academics, athletics, innovation and society's greater good. Visit raisethetorch.fsu.edu to learn more about how you can *Raise the Torch* for Florida State.

Thank you for the part you continue to play in making a great university even greater.



RAISE THE TORCH

The CAMPAIGN for FLORIDA STATE



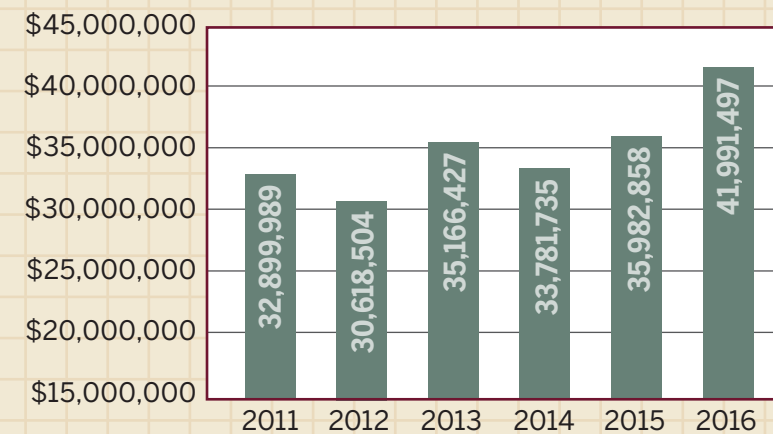
Financial Highlights

During fiscal year 2016, the Foundation received a historic gift from Jan Moran and The Jim Moran Foundation. These and other private donations will allow the Foundation to provide funding and fulfill its mission to enhance the academic vision and priorities of the University. Total spending generated from the endowed and restricted funds have allowed for the continued increase in expenditures to support the University.

For the fiscal year ended June 30, 2016, the Foundation endowment generated a negative 2.9 percent, following a trend experienced by many university endowments in 2016 due to global uncertainty. The negative performance was due primarily to the investments in hedge funds and natural resources. The Foundation earned positive returns from the Fixed Income, Private Equity and Real Estate investments. The investments in U.S. markets provided positive returns as well, while the investments in global markets ended the year with negative returns. During the past five years, the endowment has grown 10 percent, resulting in a \$41 million gain. The increased growth in the endowment is attributed to the additional contributions as well as market performance.

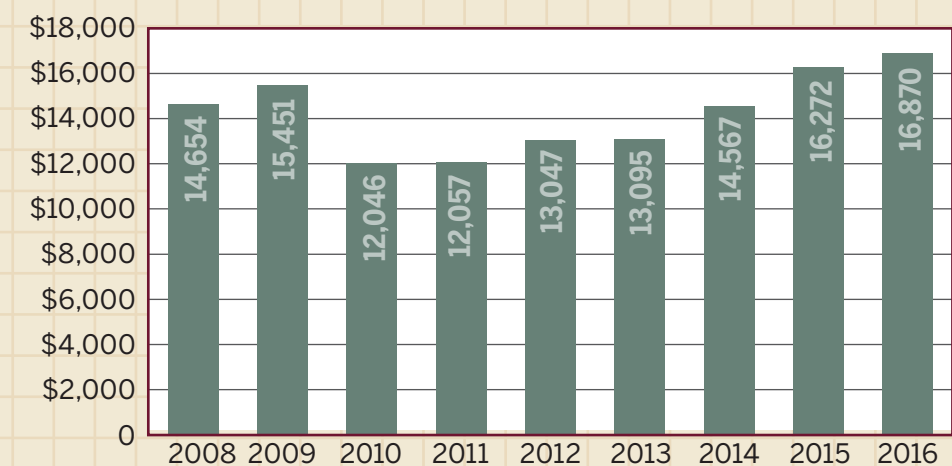
In January 2016, the Foundation purchased a building located in close proximity to campus. This building was a strategic purchase as it will allow the Foundation to terminate its current lease and build equity in a property that is owned by the Foundation. Following the completion of renovations in summer 2018, this building will be occupied by the Foundation administrative and central development staff.

Annual Foundation Expenditures Supporting Florida State



Of the funds available to colleges and departments, these expenditures have been administered by the Foundation to support University needs, such as scholarships, professorships, equipment and more.

Spendable Funds Generated from the Endowment (1,000s)



These funds are generated annually from the principal of the endowed funds and made available to University colleges and departments.

Statement of Financial Position

AS OF
JUNE 30, 2016 AND 2015

ASSETS	2016	2015
Cash and cash equivalents	\$12,900,390	\$18,349,544
Operating pool investments	40,795,497	36,680,000
Accounts receivable—net	3,451,849	3,432,962
Contributions receivable—net	78,634,942	20,389,016
Investments	491,621,404	506,203,386
Remainder interest trusts	9,740,891	9,840,501
Funds held in trust by others—net	9,936,094	10,062,335
Land, buildings and equipment—net	4,164,336	194,309
Cash surrender value of life insurance policies	1,616,885	1,577,760
TOTAL ASSETS	\$652,862,288	\$606,729,813

LIABILITIES AND NET ASSETS	2016	2015
Liabilities		
Accounts payable	\$2,433,201	\$3,750,423
Deferred revenue	6,100,000	5,500,000
Compensated absence liability	891,029	840,978
Agency liability	1,123,431	1,161,800
Promissory note payable	4,042,334	—
Annuity obligations	6,324,501	6,010,022
Total liabilities	\$20,914,496	\$17,263,223

Net assets (deficit)		
Unrestricted	(\$14,996,754)	\$705,486
Temporarily restricted	214,843,277	170,785,202
Permanently restricted	432,101,269	417,975,902
Total net assets	\$631,947,792	\$589,466,590
TOTAL LIABILITIES AND NET ASSETS	\$652,862,288	\$606,729,813

Statement of Activities

FOR THE FISCAL YEAR ENDED JUNE 30, 2016
WITH SUMMARIZED FINANCIAL INFORMATION FOR
THE FISCAL YEAR ENDED JUNE 30, 2015

REVENUES	2016 TOTAL	2015 TOTAL
Contributions	\$101,440,952	\$35,576,850
University support	7,273,256	6,886,778
Investment earnings	(11,180,323)	(5,493,533)
Other revenue	6,707,460	18,305,707
TOTAL REVENUES	\$104,241,345	\$55,275,802

EXPENSES	2016 TOTAL	2015 TOTAL
Program	\$38,768,109	\$48,636,328
Facilities support	3,223,388	770,000
Foundation operations	17,754,416	17,625,675
TOTAL EXPENSES	\$59,745,913	\$67,032,003
Excess of revenues over expenses	44,495,432	(11,756,201)

OTHER CHANGES	2016 TOTAL	2015 TOTAL
Change in value of split-interest agreements	(\$818,725)	\$713,548
Provision for uncollectible pledges	(1,195,505)	(702,952)

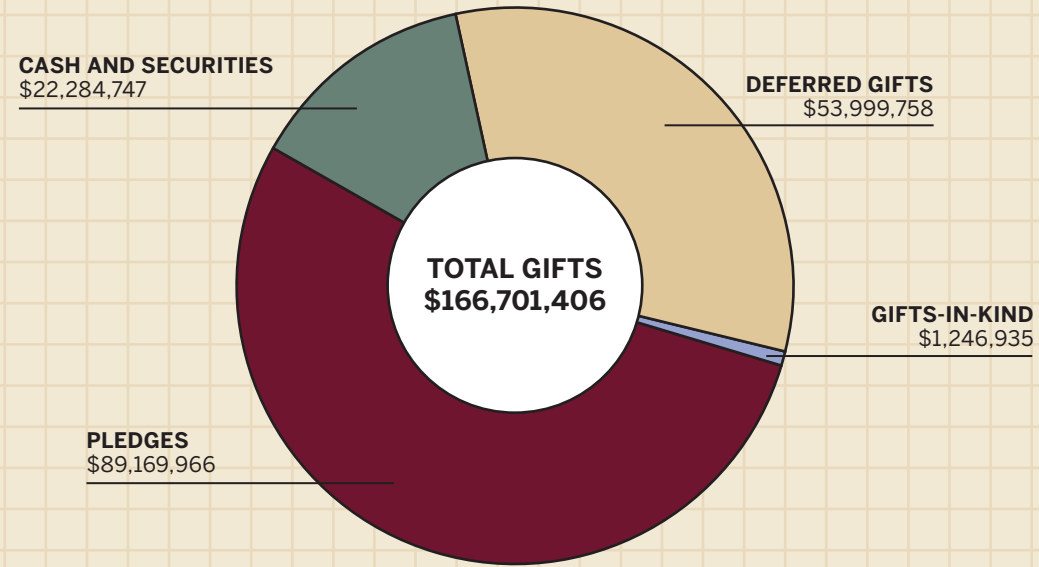
CHANGE IN NET ASSETS	\$42,481,202	(\$11,745,605)
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NET ASSETS AT BEGINNING OF YEAR	\$589,466,590	\$601,212,195
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NET ASSETS AT END OF YEAR	\$631,947,792	\$589,466,590
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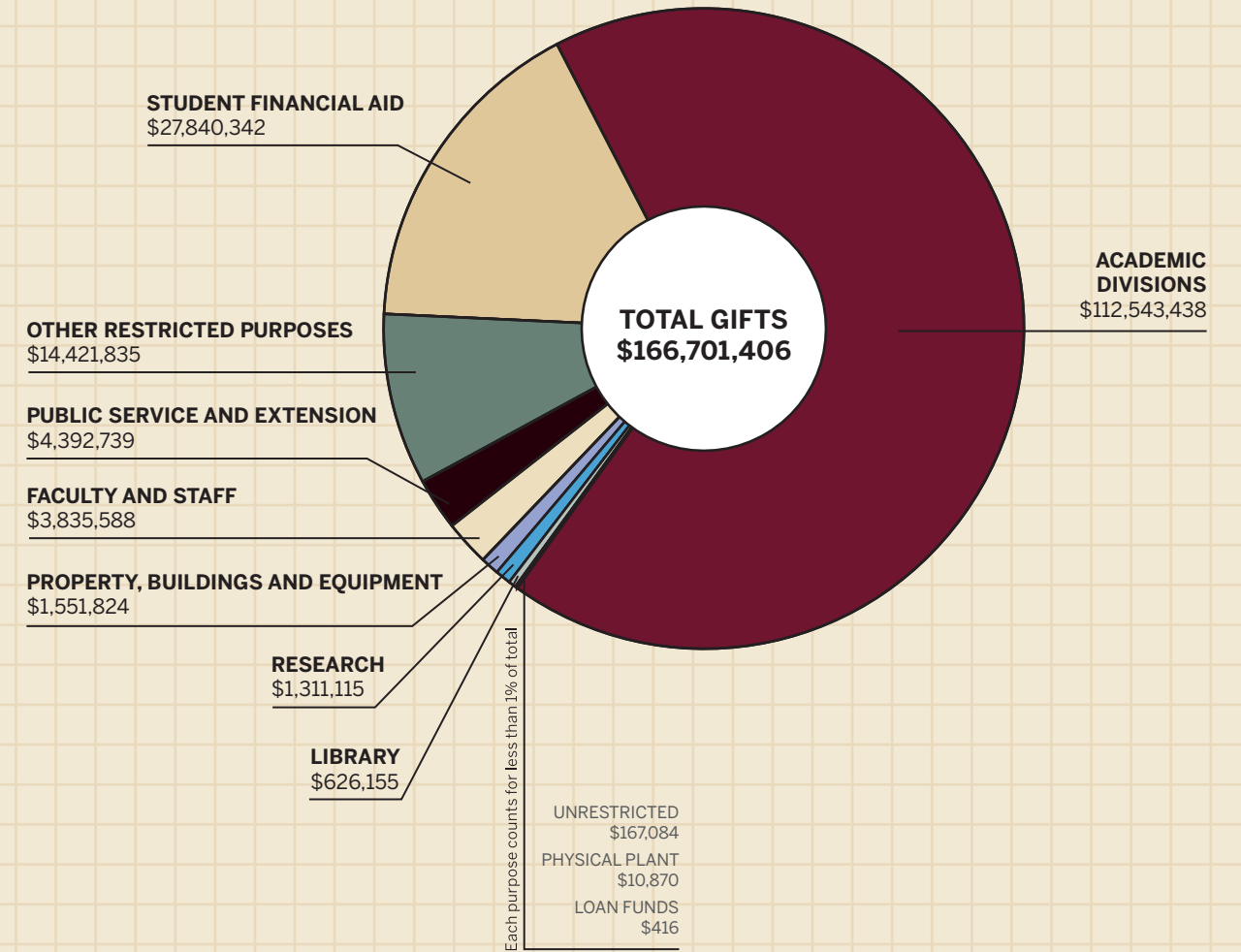
Gift Commitments by Type

FOR THE FISCAL YEAR ENDED
JUNE 30, 2016



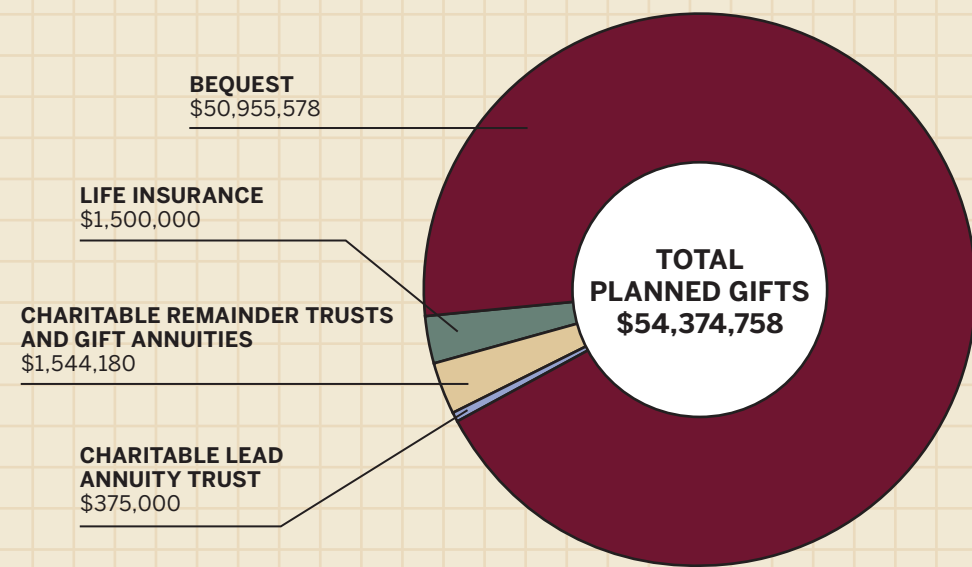
Gift Commitments by Purpose

FOR THE FISCAL YEAR ENDED
JUNE 30, 2016



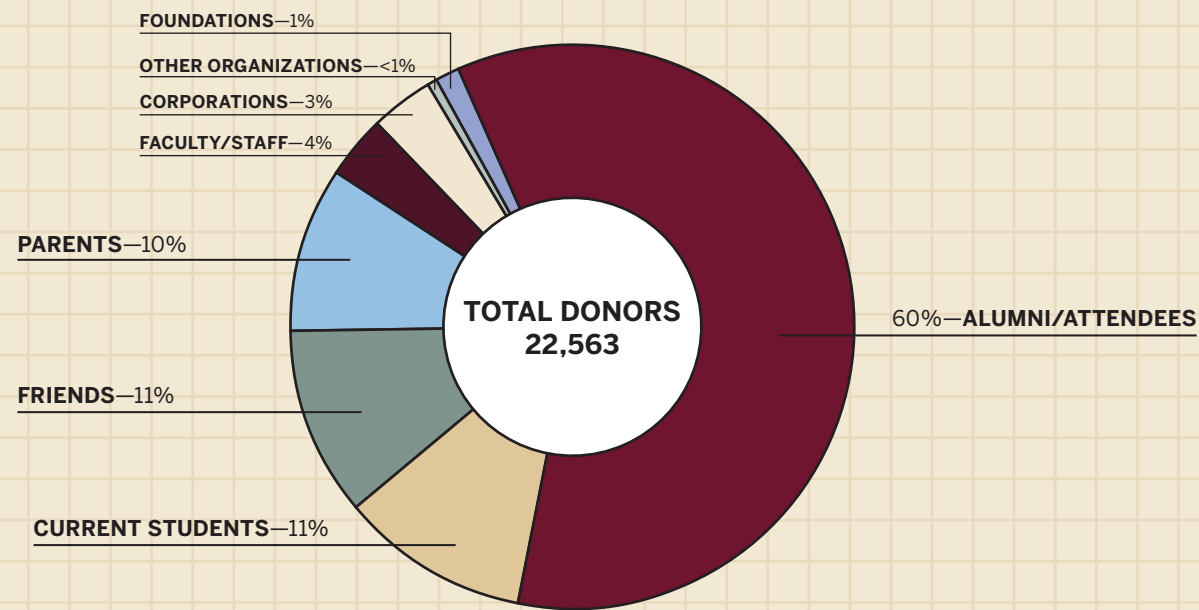
Planned Giving Commitments

FOR THE FISCAL YEAR ENDED
JUNE 30, 2016

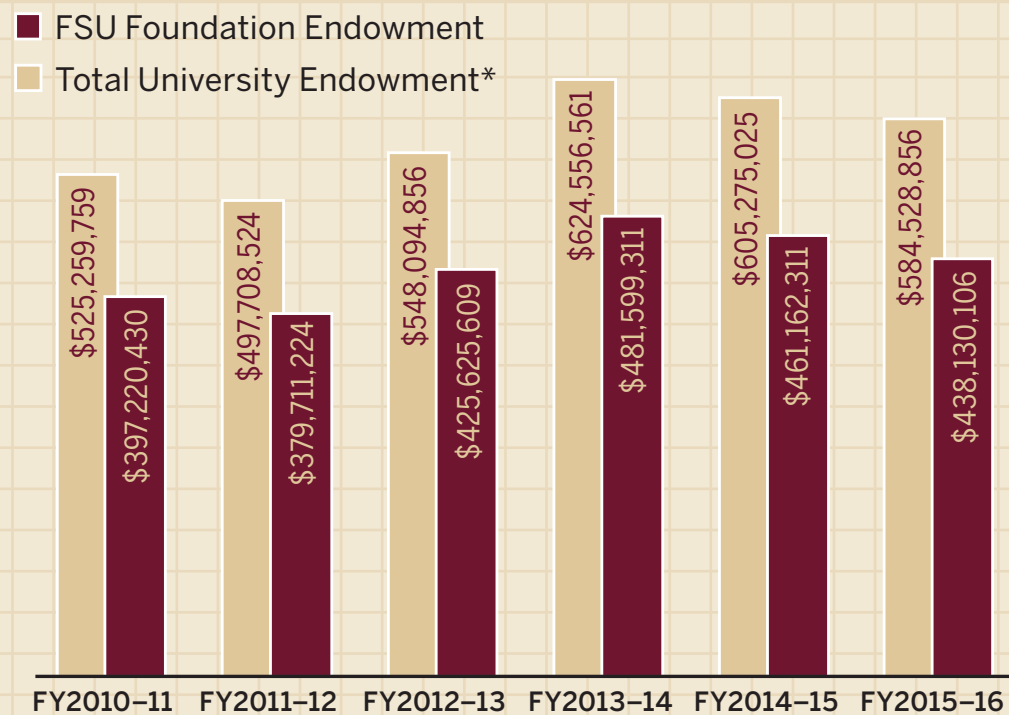


Commitments from Individuals and Organizations

FOR THE FISCAL YEAR ENDED
JUNE 30, 2016



Historical Endowment Total



* The Total University Endowment comprises endowments from the following University Direct Support Organizations: FSU Foundation, Seminole Boosters, FSU Research Foundation and John and Mable Ringling Museum of Art Foundation.

Total Gifts by College/University Unit

FOR THE FISCAL YEARS ENDED
JUNE 30, 2016 AND 2015

COLLEGE/UNIVERSITY UNIT	2016	2015
Academic Programs	\$535,153	\$267,056
Alumni Association	221,753	161,711
Arts & Sciences	5,423,545	3,932,652
Athletics	-	25
Business	108,484,936	14,514,368
Communication & Information	976,584	614,346
Criminology & Criminal Justice	206,907	157,532
Education	2,994,851	2,641,619
Engineering	683,017	351,087
Finance and Administration	2,660,690	550,344
Film	174,308	50,280
Fine Arts	781,676	7,033,219
Foundation Operations	12,621	50,125
Foundation Other	1,442,590	635,277
Human Sciences	281,705	1,182,520
Institute for Science and Public Affairs	124,349	188,310
Interdisciplinary	37,625	5,507
Law	961,213	3,853,075
Medicine	4,086,501	2,798,666
Music	4,654,685	8,767,867
Nursing	751,261	472,541
Panama City Campus	3,328,844	408,081
President's Office	622,137	137,875
Provost—Academic Affairs	10,773,430	1,940,292
Research	305,776	276,070
The Ringling Museum of Art	4,323,813	5,202,071
Social Sciences & Public Policy	3,871,340	1,750,325
Social Work	1,158,602	782,926
Student Affairs	1,548,325	2,293,309
The Graduate School	33,843	137,474
Undergraduate Studies	4,285,525	502,529
University Libraries	648,687	164,966
University Advancement	107,430	21,322
University Relations	30,600	1,969,068
Unrestricted	167,084	262,853
TOTAL	\$166,701,406	\$64,077,288

Recognition Societies



Vires, Artes, Mores

The *Vires, Artes, Mores* donor recognition society takes its name from the Latin words for strength, skill and character found in the University seal and was created to thank those committed individuals and organizations whose support has made a positive and lasting impact on the Florida State University community. Honorees in *Vires, Artes, Mores* have exhibited gracious dedication to the University's long-term vision, ambitious initiatives and transformative ideas.

Inclusion in *Vires, Artes, Mores* begins at \$250,000 of cumulative support given through five of the University's Direct Support Organizations—FSU Foundation, Seminole Boosters, FSU Alumni Association, The John and Mable Ringling Museum of Art Foundation and FSU Real Estate Foundation.

DIAMOND SOCIETY

\$10 million or more lifetime giving

SAPPHIRE SOCIETY

\$1 million–\$4,999,999 total lifetime giving

EMERALD SOCIETY

\$5 million–\$9,999,999 total lifetime giving

GARNET SOCIETY

\$250,000–\$999,999 total lifetime giving

For more information about Vires, Artes, Mores, please contact the Donor Relations department at (850) 644-6000.



The Presidents Club

Since 1977, the Presidents Club has recognized the University's most generous donors—individuals, families, corporations and foundations—whose support, dedication and vision make positive things happen in our community, our state and beyond. Presidents Club honorees provide the backbone of critical private support that makes Florida State University a leader in teaching, research and public service. The five societies, which are named for historically significant dates, benefactors and University presidents, recognize donors with cumulative giving of \$10,000 or more to any college, department or academic program through the Florida State University Foundation.

1851 SOCIETY

\$5 million or more total lifetime giving

On January 24, 1851, the General Assembly of Florida passed an act to open two seminaries of learning, one of which is now Florida State University. The Seminary West of the Suwannee River, predecessor to today's Florida State, was established on the site where the Westcott fountain stands today.

FRANCIS EPPES SOCIETY

\$1 million–\$4,999,999 total lifetime giving

Tallahassee's first mayor and a leading advocate for the Seminary West of the Suwannee River, Francis Eppes worked diligently alongside others to make Tallahassee the home of what would become Florida State University. Eppes, grandson of Thomas Jefferson, served on the board of trustees for 11 years, eight of which were as board president, and remained an ardent supporter of the University until his passing in 1881.

EDWARD CONRADI SOCIETY

\$500,000–\$999,999 total lifetime giving

After a statewide educational system reorganization in 1905, the University became the Florida State College for Women. President Edward Conradi oversaw the transition and many other accomplishments. Under Conradi, the institution became fully accredited in 1915 and grew to become the largest women's college in the nation during the 1930s. Conradi also replaced the

original site of the seminary with the administration building known today as the James D. Westcott Building. Conradi remains the longest serving president (1909–1941) in University history.

DOAK CAMPBELL SOCIETY

\$100,000–\$499,999 total lifetime giving

As Florida State University president from 1941 to 1957, Campbell oversaw a period of tremendous growth as veterans returning from World War II applied for admission to Florida State College for Women. Under his leadership, FSCW grew to become the large coeducation institution known as Florida State University. Campbell was an avid supporter of the creation of the intercollegiate sports program; the football stadium bears his name.

ROBERT STROZIER SOCIETY

\$10,000–\$99,999 total lifetime giving

Although Robert Strozier, who served as president of Florida State University from 1957 to 1960, had a short tenure in office, his commitment to academic excellence and his depth of knowledge of the state education system did not go unnoticed. The University's main library is named in his honor.

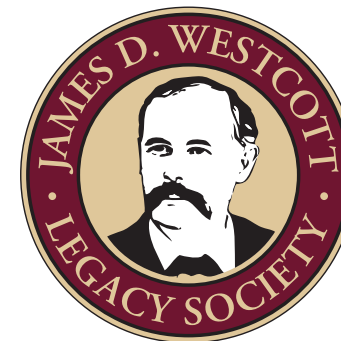
For more information about the Presidents Club, please contact the Donor Relations department at (850) 644-6000.

James D. Westcott Legacy Society

James D. Westcott, a member of the Florida House of Representatives, became attorney general in 1868 and served as a state Supreme Court justice from 1868 to 1885. Upon his death, his will established a trust for the benefit of the Seminary West of the Suwannee River (West Florida Seminary). With this legacy, Westcott became the first donor and benefactor of the institution now known as Florida State University. The historic James D. Westcott Building on campus bears his name.

The James D. Westcott Legacy Society recognizes the generosity of alumni and friends who have made an estate commitment or a deferred gift in support of the academic initiatives at Florida State University. Individuals who establish a planned gift such as a bequest, charitable gift annuity, charitable remainder trust, retained life estate or other gift option play a key role in securing the University's future.

To learn more about how to leave your legacy for Florida State University, please contact the Office of Gift Planning at giftplanning@foundation.fsu.edu or (850) 644-0753.



GOLDEN RING Society

(Graduates of the Last Decade)

Recognition in the GOLDEN RING Society is reserved for graduates of the past 10 years who are under the age of 35 and annually contribute \$250 or more.

To learn more about making an annual gift or the GOLDEN RING Society, please contact the Annual Giving department at annualgiving@foundation.fsu.edu or (850) 644-6000.

Our Honor Roll

Visit foundation.fsu.edu/honor-rolls for a complete list of Presidents Club, James D. Westcott Legacy Society and annual donors who contributed to the Foundation during the 2016 fiscal year.

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About the Annual Report

The Annual Report is published by the Florida State University Foundation Department of Communications for alumni, friends and supporters of Florida State University. For questions regarding this publication, please contact Amanda Wood, APR, senior director of Communications, at awood@foundation.fsu.edu or (850) 645-8844.

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Kotler-Coville Glass Pavilion floor plan and Moran School rendering: Courtesy of Architects | Lewis + Whitlock and Florida State University

Legacy Hall renderings: Courtesy of Clark | Huesemann and the College of Business



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