

# BOLD IDEAS FOR CRITICAL TIMES

ASSOCIATION OF GOVERNING BOARDS  
OF UNIVERSITIES AND COLLEGES  
2009 ANNUAL REPORT



AGB



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Leaders in higher education today find themselves in an environment of unprecedented financial, political, social, strategic, and demographic challenges. To be successful now and in the years ahead, colleges, universities, and institutionally related foundations need to be doubly innovative and resourceful. In order to help higher education thrive, we must initiate bold, creative thinking.

We at the Association of Governing Boards of Universities and Colleges (AGB) remain steadfast in our commitment to help higher education find and implement critical new ideas. In the context of today's unparalleled circumstances for leadership in higher education, our report documents AGB's accomplishments and offers some perspective on why and how we have addressed specific issues, with an eye toward the work that must be continued.

### LANDSCAPE FOR HIGHER EDUCATION

A year that saw a new president and administration come to Washington was also marked by a severe economic recession, deep declines in the stock market, an unprecedented federal stimulus package designed to revitalize the economy, a rigorous debate on health care reform, a growing federal deficit and an awakening to the size of the federal debt, and continued military engagement abroad.

Given this backdrop of political and economic transformation, it is not surprising that higher education also continues to be buffeted by change. The recession has had a major impact on funding and giving. Erosions in revenues have depressed state budgets, leading to significant reductions in state allocations for higher education. While federal stimulus spending has temporarily filled part of the gap in government funding for education and research, there is considerable uncertainty about how long such programs can be sustained—and about what happens after such funding ends. Surveys by NACUBO and the Commonfund Institute found that recessionary pressure caused institutional endowments to lose an average of 18.7 percent of their value in 2009. A study by the Council for Aid to Education showed that private giving to colleges and universities was down 11.9 percent for the year.

Even as funding for colleges and universities becomes more problematic, society continues to call for higher education to make even greater contributions. There is broad consensus that greater access to college for all citizens provides momentum for national economic vigor and overall societal progress. Similarly, our country's ability to remain globally competitive hinges on the availability of a well-trained workforce invested with the skills that will be required to meet tomorrow's challenges. The knowledge and research applications that our colleges and universities develop are necessary for America's continued economic vitality.

Perhaps because an educated populace has such a high value to society, we are in an era of enhanced scrutiny of higher education by state and federal policymakers. Legislators are asking more focused questions about costs, governance, effectiveness, accountability, and degree production and this greater public scrutiny is likely to persist.

## GOVERNANCE FOR THE FUTURE

The success of our colleges and universities is sustained by a uniquely American system of citizen trusteeship—a strong social compact in which volunteers on governing boards collaborate with chief executive officers and other stakeholders, such as faculty, to ensure quality and strength in colleges and universities. It is here, at the critical nexus of institutional governance and leadership, that the Association of Governing Boards offers its considerable expertise in support of higher education.

AGB advocates the principle of “integral leadership,” a means to facilitate appropriate engagement of the governing board at a strategic level while ensuring the successful leadership of a fully empowered chief executive officer. AGB's programs and services are specifically designed to strengthen the vital partnership between the president and governing board by providing guidance to members of governing boards, identifying issues that affect tomorrow's decision making, and fostering cooperation among all constituencies in higher education.

To help ensure that boards and presidents engage together optimally, AGB worked in 2009 to help institutions embrace the fundamental power of integral leadership in meeting the challenges they face. We armed boards and institutional leaders with new thoughts about governance, insight into best practices, and direction on the right questions to ask in exercising their pivotal role on campus. We sought to enable institutions to become more adept in managing fiscal challenges, to achieve the national imperative of greater student access and success, and to conduct their business with the highest degree of integrity.

## A NOTABLE YEAR

It may be this challenging environment that has created the unparalleled demand for AGB's services. In the pages that follow, we will report in depth on accomplishments that helped AGB mark 2009 as a notable year in which our research, articles, and books showed how the centrality of governance can be a vital driver in helping institutions of higher learning address and resolve critical issues—and capitalize on emerging opportunities.

## GOING FORWARD

To maintain the nation's competitive position in the world economy and provide greater opportunity to our younger citizens, President Obama has called for America, by 2020, to again have the highest proportion of college graduates in the world. The Lumina Foundation has called for producing 16 million more degree holders by increasing the percentage of Americans with high-quality degrees and credentials from 39 percent to 60 percent by 2025. Other education experts have called for doubling the number of low-income students who graduate from college or achieve comparable credentials by age 26. Colleges and universities are also being asked to help address the ongoing crisis of inadequate completion rates in our K-12 system. All sectors of higher education—two-year, four-year, public, independent, and for-profit—must view themselves as integral to these efforts to serve the nation's greater good.

Meeting such goals will not be easy, particularly in the face of the issues that colleges and universities confront today. At the same time that they are experiencing greatly increased financial pressures, more government scrutiny, and a degree of public skepticism about the effectiveness of higher education, our institutions are being called upon to make education both more accessible and more affordable, to be more transparent in their operations, more attuned to concerns about tuition, quality, and productivity, more aggressive in ensuring student attainment, more in line with societal needs for talent development, and more supportive of students in need of remedial help and personal counseling, among other demands.

Today's environment for higher education—where change is a constant, existing practices may no longer work, and new opportunities manifest themselves unexpectedly—may constitute a “new normal” for colleges and universities. Business as usual may not serve us effectively in the future. Financing models, for example, need to be rethought, with attention to both efficiency and productivity. In short, colleges and universities must exit their comfort zones to address the complex issues on today's agendas.

Truly strategic thinking is needed. We might all do well to pay heed to **William (Brit) Kirwan**, chancellor of the University System of Maryland, who recently warned that higher education “is trying to move into the future looking at what has worked in the past.” Says Kirwan, “We need to be spending more time thinking about what the next decade is going to look like, both fiscally and demographically, and building strategies that will be responsive to those realities.” In other words, he suggests, universities need to position themselves for the future by mapping their own version of transformative change now.

Continued success in the future—for boards, for leaders, and, indeed, for AGB—will require vigilant and assertive attention to pressing issues and concerns. We see several ways in which stakeholders now need to engage.

Board members need to fully understand and be engaged with all aspects of college and university performance—including academic affairs and the role of faculty—albeit in ways that complement rather than restrict the effectiveness of institutional leaders. While boards should remain focused on long-term strategic issues, today's challenges may require a new paradigm of board engagement in such areas as strategic finance and academic oversight.

Members of governing boards need to monitor the public-policy environment and its implications for the colleges and universities they oversee. They need to be proactive and help their institutions respond to policymakers' concerns about cost, quality, and especially degree attainment. Boards and presidents together need to review the circumstances that have prompted this new government scrutiny—driven mainly by fiscal conditions—examining how their institutions conduct themselves and changing where warranted.



**EXHIBIT A HIGH DEGREE OF  
TRANSPARENCY, COMPLIANCE, AND  
ACCOUNTABILITY.**

There is a need for members of governing boards and institutional leaders alike to engage the public at large, including legislators, in a new, candid conversation about the meaning and value of higher education. Some of today's more aggressive government scrutiny of colleges and universities has its basis in fundamental questions about higher education's business model—questions that need to be addressed honestly, directly, and openly. Part of this process will require that those of us who govern and lead institutions of higher learning will need to take steps to help the public better understand how colleges and universities add value to society, contribute to the communities in which they reside, and serve a public purpose that far outweighs the individual benefit that students derive. Ultimately, we need to regain public trust in institutional quality, performance, and outcomes and to do so in a manner that is open and fully transparent. Simultaneously, we need to stand firm in support of higher education's enduring values of autonomy and academic freedom. None of this will be easy, but all of it is necessary.


Buffered by changes that could scarcely have been envisioned just a few years ago, colleges and universities live in the proverbial “interesting times.” Amidst all the turmoil, though, certain important constants hold true. One is that American higher education is a cornerstone of our democracy. The nation's colleges and universities were instrumental in shaping our past and our present, through knowledge and research, and they are helping to design our future. Another constant is that the uniquely American system of citizen trusteeship creates a powerful collaboration between governing boards and chief executive officers that does much to advance the individual institutions of higher learning and our system of higher education overall. Finally, it also remains fundamentally true that a college degree is critically important to the futures of individuals and therefore to the future of the nation. Preserving these constants is nothing short of a national imperative.

Many of us who are optimistic about the future believe that higher education will weather today's storms—and that indeed our colleges and universities will emerge stronger than ever and well positioned to move ahead. AGB is already hard at work to see that those hopes become tomorrow's reality. We invite you to join with us and to help AGB continue to help you to benefit from our continuing research, publishing, and advocacy. We welcome your thoughts about how we can best serve your needs.

Sincerely,



**Cynthia Baldwin**  
Chair, AGB  
Trustee Emeritus, Duquesne University



**Richard D. Legon**  
President, AGB  
Board Member, Virginia State University





**BOLD IDEAS**  
FOR  
ADDRESSING  
ISSUES



# BOLD IDEAS FOR ADDRESSING ISSUES

## ASSOCIATION OF GOVERNING BOARDS OF UNIVERSITIES AND COLLEGES FOCUSED ON THE ISSUES



As we review our accomplishments through the past year, we believe that AGB has been focused on the right issues for the times, and that we have been successful in providing vital, timely ideas and strategies to help boards and leaders address topics of critical concern today. Going forward, AGB will continue to shape its work around three key aspects of higher education, seeking answers to fundamental questions at each level.

### KEY ASPECTS OF HIGHER EDUCATION

**THE BOARDROOM** What are the characteristics of effective governing boards? How is a positive board culture that can advance the mission and goals of the institution created and sustained? What best practices should be incorporated into committee structures? What characterizes an ideal president-board chair relationship?

**THE INSTITUTION** What are the strategic imperatives facing colleges and universities, and how can boards and executive leaders work together to address them? What does appropriate board engagement in addressing major institutional challenges—such as educational costs and outcomes—look like?

**NATIONAL AND STATE GOVERNANCE AND PUBLIC POLICY** What are the top public-policy issues affecting higher education and its governance? What is the responsibility of boards to help mitigate threats to independent governance and institutional autonomy? What should boards and executive leaders know about federal public-policy issues, and about issues in common with other states? What leadership can board members provide to advance a national, state, or regional strategic agenda for higher education that requires greater student access and success, and greater capacity for research and innovation?

Colleges and universities face a host of pressing issues. **To ensure our effectiveness, AGB focuses on those areas where strong institutional governance, implemented well, can make a critical difference in the performance of its member institutions.** One of the most powerful trends in 2009 was AGB's engagement in partnerships and collaborations with several prominent organizations that proved highly productive in advancing our work to help boards fulfill their responsibilities.



## THE BOARDROOM

**Statement on Board Responsibility for Institutional Governance.** This statement is a timely revision of AGB's 1998 "Statement on Institutional Governance," which was inspired by the work of the Commission on the Academic Presidency, whose report and recommendations AGB published in 1996. It contains eight principles, which are intended to guide boards in the governance of colleges, universities, and systems, inform them of their roles and responsibilities, and clarify their relationships with presidents, administration, faculty, and others involved in the governance process. The principles range from the most fundamental ("The ultimate responsibility for governance of the institution [or system] rests in its governing board") to more broad-based recommendations ("Boards of both public and independent colleges and universities should play an important role in relating their institutions to the communities they serve," and "The board should establish effective ways to govern while respecting the culture of decision making in the academy.").

**Statement on Conflict of Interest.** Addressing a critical issue in an age when institutional integrity is continually in the headlines, AGB's board of directors requested that a panel of experts lead a process to develop a draft set of principles that might be broadly applicable to boards. This advisory council, chaired by the **Honorable Hank Brown**, president emeritus of the University of Colorado, and former United States Senator and Representative for the State of Colorado, outlined 12 principles for college and university boards of trustees to consider when writing or strengthening institutional conflict of interest policies. Other members of the panel were the **Honorable Cynthia Baldwin**, chair, AGB Board of Directors; **Dr. Malcolm Gillis**, Zingler Professor of Economics, Rice University; **Dr. Patricia Graham**, professor, Graduate School of Education, Harvard University; **Dr. Robert O'Neil**, founding director, Thomas Jefferson Center for the Protection of Free Expression, University of Virginia; and the **Honorable David Tatel**, judge, U.S. Court of Appeals, District of Columbia. The project director was **Martin Michaelson**, partner, Hogan & Hartson LLP. That more than 300 people participated in a follow-up audio conference on the same topic underscores both the thirst for insights on these issues and the fact that AGB was on target in providing this information.

**Relationship Between Boards and Faculty.** As part of a TIAA-CREF Institute-funded Project on Faculty and Institutional Governance, AGB released a wide-ranging study about the state of faculty-board relationships. The study found that faculty-board engagement is generally healthy and constructive, yet opportunity for meaningful conversation through informal and formal interaction among board members and faculty can be increased. To ensure successful board and faculty participation in governance, the study recommended enhanced mutual understanding and respect, the clarification of governance policies and practices in this realm, and a stronger related role for presidential leadership.

**Survey of Governance Practices.** Also in conjunction with the TIAA-CREF Institute, we published the AGB Survey of Higher Education Governance, which examined a wide range of best practices and policies for higher education governance, from trustee assessment to presidential compensation. This foundational research revealed that while many important policies and practices are in place to guide the work of college and university governing boards, there is also room for improvement. For instance, while three-quarters of respondents from private institutions reported conducting a periodic assessment of board members, only 12 percent of public institutions responded in similar fashion. AGB encourages all boards to conduct periodic reviews.

**Governing Boards and Institutional Accreditation.** AGB and the Council for Higher Education Accreditation (CHEA) developed a Joint Advisory Statement on the role of governing boards in institutional accreditation. The advisory was seen as having helped advance an important conversation about appropriate levels of board engagement in institutional self-regulation of academic quality. Highlighting the importance of engaging governing boards in the accreditation process, the statement suggests effective practices for boards and chief executive officers as they work with accrediting organizations.

## THE INSTITUTION

**Student Access and Educational Quality.** With a grant from the Lumina Foundation for Education, AGB is engaging in important new research on educational quality and student success. The project focuses on three key component parts: how governing boards can help lead institutional change, the principles of strategic finance for monitoring and controlling costs, and how governing boards can better understand their responsibilities for academic quality. Project results will be reported in print, online, and at AGB meetings.

**Strategic Finance Initiative.** Building on AGB's influential Cost Project, funded by the Woodruff Foundation, AGB has created a suite of activities including a consulting service in this important area. The consulting practice focuses on helping institutions monitor costs, target resources to institutional priorities, and enhance transparency and accountability. It also engages boards with administrations in institutional efforts to increase productivity and degree attainment by aligning mission, revenues, and expenditures.

**Intercollegiate Athletics.** AGB released the "Illustrative Policy on Intercollegiate Athletics for Boards and Presidents," an updated version of a document first developed in 2004 and initially updated in 2007. The original statement has been considered a blueprint for boards; the new version—informed by discussion among AGB board members, institution presidents, and representatives of the National Collegiate Athletic Association (NCAA)—provides greater clarity about financial oversight of athletics and the appropriate respective roles of boards as policy makers and presidents as decision makers/managers. The statement is intended to guide boards and presidents in crafting policies on intercollegiate athletics that address such issues as leadership roles and oversight responsibilities of the board, president, and athletic department, and ensure the well-being of student athletes and proper integration of athletics into the educational mission.

**Managing Institutional Risk.** AGB completed a three-part project on enterprise risk management in collaboration with United Educators Insurance. A project survey, completed by more than 600 trustees, presidents, chief financial officers, chief academic officers, general counsels, and risk managers, revealed that many institutions are lagging in their efforts to meet this important fiduciary responsibility. One product of the project, the Worksheet for Oversight of Systematic Risk

Assessment, was designed to help boards and presidents determine which areas of potential risk are most urgent. Another project document recommended best practices in risk management for boards and institutional leaders. These documents have proven to be among the most accessed publications on our Web site in recent years.

**AGB Survey of Public Institution and University Systems: Financial Conditions Survey.** AGB undertook a study to better understand the impact that downward pressures on state budgets were having on public colleges, universities, and systems. A similar survey is currently underway in private institutions, as well as an updated survey in public institutions. Sixty-two percent of board chairs and executives responded that the current economic and fiscal crisis was having a substantial impact. The survey documented many of the strategies that institutions are taking to meet these economic challenges. In rank order, boards are taking the following steps to immediately reduce costs: hiring freezes or restrictions; travel freezes or restrictions; postponing capital spending; reducing maintenance; and making uniform cuts across the institution or at all system campuses. Demonstrating a capacity for creative strategies, institutional leaders are developing short- and long-term initiatives to generate transformational change. Some examples include: creating committees of economic experts; course redesign initiatives/curriculum restructuring; and implementing renewable "green" energy systems.

**The Leadership Dynamic in Public College and University Systems.** Along with the National Association of System Heads and the American Association of State Colleges and Universities, AGB convened a special session to focus on characteristics of effective public college and university systems. The AGB-NASH-AASCU discussion identified key principles and practical strategies to guide system board members and their chairs, system heads, and campus chief executives in achieving an effective working relationship to help advance the needs of states and their communities. Topics covered in the resulting report included providing a collective and unified voice; building interdependent support; balancing central authority with institutional differentiation, autonomy, and creativity; strategic planning and direction; and performance assessment.

WITH A GRANT FROM LUMINA  
FOUNDATION FOR EDUCATION, AGB  
IS ENGAGING IN IMPORTANT NEW  
RESEARCH ON THE BOARD'S ROLE  
IN EDUCATIONAL QUALITY AND  
STUDENT SUCCESS.

NATIONAL AND STATE GOVERNANCE AND  
PUBLIC POLICY

**Managing New IRS Requirements.** In the fall of 2008, the Internal Revenue Service sent a survey to 400 colleges and universities that focused on tax-exempt areas under IRS jurisdiction. With the backing of seven other higher education associations, AGB and the National Association of College and University Business Officers (NACUBO) invited institutions that received the questionnaire to also submit their responses to Ernst & Young for an independent analysis. We believed that an independent review would promote transparency and a greater understanding of the complex challenges facing colleges and universities. Some 146 institutions shared their submissions. Our analysis showed that colleges and universities exhibit a high degree of transparency, compliance, and accountability in regard to federal regulations. However, the results also indicate that institutions need to pay closer attention to processes around both presidential and athletic coach compensation. The findings also provided insight into institutional governance, endowment spending, compensation processes, and unrelated income. We shared our findings with the IRS Office of Exempt Organizations and with the Senate Finance Committee.

**Prudent Management of Institutional Funds.** AGB surveyed 184 institutions in states that have adopted the Uniform Prudent Management of Institutional Funds Act (UPMIFA). UPMIFA provides institutions with greater flexibility to distribute funds from endowments that have plunged in value, but it also challenges them to rethink endowment spending practices that may have remained more or less unchanged for decades. We found that college, university, and foundation boards have responded quickly to adapt to the new standards. Our report provided the first data on spending practices under UPMIFA, along with recommended governance practices for better decision making. The National Association of College and University Business Officers (NACUBO) and the Commonfund Institute partnered with AGB on this effort.

**State Governance Action Report.** AGB's Ingram Center for Public Trusteeship and Governance surveyed board chairs, presidents, and chancellors at public universities and public university systems for the sixth edition of a well-received report that summarizes legislation and legislative proposals from the states' 2009 legislative sessions. Not surprisingly, a considerable amount of the legislative activity was a direct result of the fiscal crisis in the states. Respondents reported a wide range of budget-related actions, ranging from mandatory furloughs of employees to continued tuition increases.



AMERICAN HIGHER  
EDUCATION IS A CORNERSTONE OF  
OUR NATION'S DEMOCRACY.

## MEMBER SERVICES AND RESOURCES

### Research

AGB's research agenda focuses on strengthening current governance operations and procedures and on helping to define and clarify emerging best practices. Our 2009 projects and resulting publications, many of which have already been mentioned here, covered a broad range of topics, including risk management, faculty and institutional governance, effective trusteeship, board composition, financial surveys, and boards and educational quality.

AGB recently sent out surveys to boards of independent colleges and universities, public institutions, and institutionally-related foundations on the composition, policies, and practices of college and university governing boards. This one-of-a-kind board survey was last conducted in 2004, and a comprehensive survey of foundation governance practices has not been conducted since 1995. AGB is also conducting a new financial conditions survey, which has been sent out to every public four-year governing board as well as all of AGB's private member institutions. Using such metrics as funding levels, budget cuts, strategies for cost reductions, creative board actions, tuition and financial aid levels, enrollment projections, private support, and current board practices, AGB will try to capture the essence of the challenges college and university boards are facing and how they are responding. Also forthcoming are a survey on student learning outcomes, and a survey on key governance issues.

### Ingram Center for Public Trusteeship and Governance.

Dedicated to strengthening the relationship between state government and public higher education by enhancing the effectiveness of citizen governing and foundation boards and their trustee members, the center forges partnerships with state government and higher education associations, conducting policy analysis and research, and working directly with AGB-member boards and chief executives.

**Zwingle Resource Center.** As the premier repository for published research and scholarship on governance, trusteeship, and the academic presidency, including sample policies, AGB's Zwingle Resource Center fields requests for information and encourages research on governance. In 2009, the center fielded more than 2,300 inquiries. Topics of recent interest included board development, orientation, term limits, evaluation, and restructuring; presidential evaluation and transition; development; strategic planning; and student/faculty representation on boards.

**Consulting Services.** Since its inception in 2007, AGB Consulting has helped more than 200 institutions address key issues in their institution's governance. We recently expanded our consulting arm in three key areas: Comprehensive Presidential Assessment, Achieving High-Performing Boards, and Board Oversight of Intercollegiate Athletics. Another offering, the confidential, complimentary Consultant-on-Call service gives members access to experts to discuss pressing questions. AGB Consulting includes board education workshops and longer-term engagements.

**Benchmarking Service.** AGB offers subscription access to benchmark data on critical performance indicators for thousands of colleges and universities. The primary source of data for this service is the Integrated Postsecondary Education Data System (IPEDS), the largest and most complete higher education database. AGB's Benchmarking Service includes IPEDS data on institutional characteristics, employees by position and salary, finance, enrollment, and financial aid for all public and independent, non-profit, degree-granting, U.S. higher education institutions.



## PUBLICATIONS

AGB's publications provide board members with vital, timely insights. Reporting on trends, issues, and practices in higher education, for example, the award-winning AGB magazine *Trusteeship* helps board members and chief executives better understand their distinctive and complementary roles and strengthen board performance. Among many notable articles published in *Trusteeship* in 2009, U.S. Secretary of Education Arne Duncan made the case that American higher education needs to become more accessible, affordable, and successful. Other articles looked at such critical topics as shifting student demographics, the impact of the economic crisis on college and university development programs, managing presidential transition, and the board's role in helping to link institutional spending with institutional goals.

Books and reports from AGB Press are an exceptionally rich resource in such topic areas as leadership and strategy, fund raising, finance and endowment management, board practice, legal issues, and ethics. AGB published several important new titles in 2009:

### ***Strategic Imperatives: New Priorities for Higher Education.***

It has been clear for some time that colleges and universities face unprecedented economic challenges which make it difficult, if not impossible, to sustain the business practices they have followed for many decades. *Strategic Imperatives* poses thought-provoking questions to help institutional boards and leaders develop new strategies, tools, and modes of operation in order to respond proactively and robustly to today's market realities.

***Top Policy Issues for Higher Education in 2009-2010.*** This seminal paper, the tenth in a perennially popular AGB series, summarizes critical issues in federal and state public policy that affect higher education.

***Effective Governing Boards: A Guide for Members of Governing Boards of Independent Colleges and Universities and Effective Governing Boards: A Guide for Members of Governing Boards of Public Colleges, Universities, and Systems.*** These new publications are a comprehensive revision and update of AGB's popular *Effective Trusteeship*. The publications include AGB's list of governing board responsibilities, emphasizing board accountability, academic quality, and board member conduct. Each new member of AGB receives the relevant version— independent or public—in their new member packet.

### ***College and University Finances: A Toolkit for Boards.***

This collection of essential information provides trustees a basic understanding of core financial reports as well as the more demanding tasks of identifying and understanding where institutions are investing their resources and what the institution gains from those investments.

***Financial Responsibilities Board Basic.*** Trustees have no greater responsibility than to ensure an institution's financial health in support of its mission. This board basic discusses the board's role in meeting its financial responsibilities, covering fundamental questions trustees should ask when overseeing finances, how to monitor performance, and how to use comparison groups and data sources.

### ***Understanding Financial Statements: A Strategic Guide for Independent College and University Governing Boards, 2nd Edition.***

In this post-Enron, Sarbanes-Oxley-driven environment, members of governing boards are being held accountable for nearly everything that occurs under their watch, including changes for better or worse in the institution's financial health. *Understanding Financial Statements* is designed to help board members properly interpret the institution's financial statements through the use of analytical tools and financial benchmarking.





## CONFERENCES AND WORKSHOPS

AGB's institutes, conferences, workshops, and seminars offer abundant opportunities for new and experienced board members, presidents, board professional staff, and senior-level administrators to find new ideas, develop strategies, build team relationships, network, learn timely information, and share insights with peers. Programs range from highly focused institutes for the board chair and CEO to large national conferences.

**National Conference on Trusteeship.** In 2009, AGB's flagship annual meeting, the *National Conference on Trusteeship*, was held in San Diego. Framed around the theme "The Changing Landscape of Higher Education," the meeting looked in depth at change marked by a variety of factors, including economic challenges, pressures on enrollments, evolving student demographics, the rise of technology, evolving market forces, new expectations of college boards and leaders, and more.

AGB's 2010 *National Conference on Trusteeship*, March 19-23 in Orlando, Florida, focused on the long view for higher education, addressing immediate challenges facing our institutions with an eye toward developing institutional strengths to carry through difficult times. Invited plenary speakers included **Freeman Hrabowski**, president of the University of Maryland, Baltimore County, who spoke about access to higher education; governance expert **Richard Chait**, who led a panel of presidents and board chairs in a discussion of that important partnership; **Robin Wright**, journalist and expert on the Middle East, speaking on "The Next Global Hot Spots"; **Peter Ewell**, trustee and expert on academic assessment,

who led a panel on boards and academic quality; and **Richard Legon**, who led a panel of higher education experts discussing "Overcoming Inertia: Can Higher Education Change?" AGB Press launched three books at this important meeting: *Succession Planning in the Higher Education Presidency*; *Assessing Presidential Effectiveness, A Guide for College and University Boards*; and *Effective Governing Boards: A Guide for Members of Governing Boards of Public Colleges, Universities and Systems*.

**Institute for Board Chairs.** Thirty-five institutional teams of board chairs and presidents participated in AGB's *Institute for Board Chairs and Presidents of Independent Institutions*. This highly regarded program, held in January and June each year, is now in its 25th year.

Funded by a grant from American Express to the United Negro College Fund (UNCF), AGB conducted a special *Institute for Board Chairs and Presidents of UNCF Institutions* June 24-26, 2009 in Potomac, Maryland. The program, led by AGB director **Yvonne Jackson** and **Doug Orr**, past president of Warren Wilson College, was highly praised by the participants. AGB continues to work with the staff of UNCF to make AGB consulting services available to the participating institutions.





**AGB'S INSTITUTES, CONFERENCES, WORKSHOPS, AND SEMINARS OFFER ABUNDANT OPPORTUNITIES FOR BOTH NEW AND EXPERIENCED MEMBERS TO DEVELOP NEW IDEAS, STRATEGIES AND LEARN TIMELY INFORMATION.**

**Foundation Leadership Forum.** The annual *Foundation Leadership Forum* took place January 25-28, 2009, in Bonita Springs, Florida. **Abby Joseph Cohen**, president of the Global Markets Institute and senior investment strategist at Goldman Sachs, and **Charles Ellis**, chair of Yale's Investment Committee, were featured speakers. Other panels explored the regulatory environment, endowment management, fundraising, board development, entrepreneurial ventures, and many other topics relevant to foundation management.

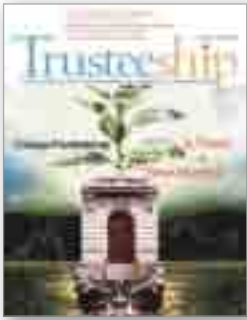
The 2010 *Foundation Leadership Forum* took place January 24-27, 2010, in Phoenix, Arizona. **W. Hodding Carter** opened the Forum with a discussion of higher education accountability in an era of heightened expectations. Other featured speakers included **Rob Arnott**, **Chris Bittman**, **Michael Crow**, **Helen Aguirre Ferr**, **Steve Jordan**, **Mark Yusko**, and **Cathy Zaharis**. Special workshops on foundation finance, campaign planning, and strategic planning, as well as the annual Endowment Management Seminar, provided opportunities to learn from leaders in the financial management sector and from colleagues about practices essential to sustaining and enhancing a foundation's ability to support higher education.

**Additional Programs.** In September, 2009, AGB conducted a meeting in Boulder for legal counsels who work with foundation boards. Twenty-six attorneys participated in this discussion of emerging governance, compliance, and stewardship issues.

**THE LIST: Webinars and Audio Conferences**

- Conflict of Interest Policies for Boards
- Making Time for Board Education
- Law and Ethics: A Workshop for New trustees
- Sustainability on Campus, with the Society for College and University Planners
- Online Tools for Your Board
- Preparing for a New Board Year: A Webinar for Board Professionals
- Whistle Blower Policy and Practice: A Webinar for Foundation Directors and Executives
- Audio Conference on Enterprise Risk Management for Colleges and Universities, with United Educators Insurance
- The Current Economic Crisis: Fundamental Financial Issues for College and University Foundations
- Endowments and Investments: Current Challenges for Foundation Investment Committees, CEOs, and Investment Staff
- The Impact on Higher Education Philanthropy of the Current Financial Crisis





“IN ORDER TO RAISE COLLEGE GRADUATION RATES, WAYS MUST BE FOUND TO BRIDGE THE DISPARITIES IN EDUCATIONAL OUTCOMES ASSOCIATED WITH SOCIOECONOMIC STATUS AND RACE AND ETHNICITY.”

From “Crossing the Finish Line. Completing College at America’s Public Universities” (November/December 2009)



“MANAGING THE MULTIPLE MISSIONS OF HIGHER EDUCATION IS AKIN TO BEING CAUGHT IN AN ‘IRON TRIANGLE’ OF APPARENTLY MUTUALLY CONFLICTING CHOICES INVOLVING QUALITY, ACCESS, AND COST.”

From “Rethinking Higher Education: Moving Beyond the Iron Triangle” (September/October 2009)



“BOARDS SHOULD BEWARE OF THE ALLURE OF PHILANTHROPY OVER GOVERNANCE AND NOT ALLOW THE SEARCH FOR RESOURCES TO COMPROMISE THE DEMOCRATIC GENIUS OF LAY TRUSTEESHIP.”

From “The Gremlins of Governance. A TrusteeShip Q&A with Richard Chait, Research Professor at the Harvard Graduate School of Education” (July/August 2009)



“GROWING PUBLIC ATTENTION TO THE NEED FOR MORE COLLEGE GRADUATES WILL INCREASE PRESSURE ON CAMPUSES TO IMPROVE THE PROPORTION OF STUDENTS ACTUALLY GRADUATING, BUT CONSISTENT ATTENTION OVER TIME WILL BE NEEDED TO MAKE A SIGNIFICANT DIFFERENCE.”

From “Graduation Rates: The Stakes for Boards” (May/June 2009)



“HIGHER EDUCATION MUST CONTINUE TO EVOLVE AND RESPOND TO THE EVER-CHANGING NEEDS OF THE NEW STUDENT BODY, WHICH WILL BE LESS AFFLUENT, LESS WHITE, AND PERHAPS MORE MATURE.”

From “The Demographic Imperative” (March/April 2009)

### 2009 in TrusteeShip Magazine

- *Contagious Ideas from Health Care* (November/December 2009)
- *Aligning Higher Education with a Renewed Public Agenda* (September/October 2009)
- *What Presidents Need from Boards in Uncertain Times* (September/October 2009)
- *Can We Achieve or National Higher Education Goals?* (September/October 2009)
- *Moving Beyond the Iron Triangle* (July/August 2009)
- *The Gremlins of Governance* (July/August 2009)
- *Your Institution in A Global Economy* (July/August 2009)
- *Connecting Spending to Results: Tying Dollars Spent to National Campus Goals* (May/June 2009)
- *No Time for Timidity* (May/June 2009)
- *What’s a Prudent Payout from an Underwater Endowment?* (May/June 2009)
- *Toward Transformative Change: Finding a Path to Systemic Reform* (March/April 2009)
- *Coping with a Man-Made Crisis: Lessons from Katrina* (March/April 2009)
- *Triumph in Tough Times* (March/April 2009)
- *The Demographic Imperative* (March/April 2009)
- *Ensuring Educational Quality Means Assessing Learning* (March/April 2009)
- *The Human Side of Financial Hard Times* (January/February 2009)

# AGB PROFILE



## FINANCES

For the fiscal year ending June 30, 2009, general operating revenues (including transfer from the Quasi-Endowment Fund and net assets released from grant restrictions of \$837,672) totaled \$8,256,034. Dues from member boards provided approximately 57 percent of AGB's general operating revenues prior to the release of assets from grant restrictions. Dues accounted for 58 percent of revenues from all sources, which included new grant revenues of \$1,041,891 in support of special programs. As of June 30, 2009, net assets were \$6,535,712, compared with \$8,153,538 on June 30, 2008. Total assets were \$10,341,677 (including reserves of \$4,611,070 at fair market value), compared with total assets of \$12,355,370 on June 30, 2008.

## STATEMENTS OF ACTIVITIES FOR THE YEAR ENDING JUNE 30, 2009

	OPERATING FUND	OTHER UNRESTRICTED	TEMPORARILY UNRESTRICTED	TOTAL
<b>REVENUE, GAINS, AND OTHER SUPPORT</b>				
Membership dues	\$4,215,993			\$4,215,993
Conference/Workshops; Board Education Consulting services; Benchmarking services	2,072,549			2,072,549
Publication sales	395,178			395,178
Grants and gifts	123,150		\$1,041,891	1,165,041
Contributed services			65,250	65,250
Center services	212,984			212,984
Other income	83,508	(1,288,067)	1,564	(1,202,995)
<b>Total revenues</b>	<b>7,103,362</b>	<b>(1,288,067)</b>	<b>1,108,705</b>	<b>6,924,000</b>
Transfer from Quasi Endowment Fund	315,000			315,000
Net assets released from restrictions	837,672		(837,672)	0
<b>Total revenue, gains, and other support</b>	<b>8,256,034</b>	<b>(1,288,067)</b>	<b>271,033</b>	<b>7,239,000</b>
<b>EXPENSES</b>				
<b>Program services</b>				
Meetings, Board Education Consulting and Benchmarking Services	2,994,076	28,684		3,022,760
Publications	991,771	43,364		1,035,135
Grant Programs	772,422	—		772,422
Richard T. Ingram Center	362,872	107,973		470,845
Other unrestricted programs	—	95,356		95,356
<b>Total program services</b>	<b>5,121,141</b>	<b>275,377</b>		<b>5,396,518</b>
<b>Supporting services</b>				
Management and General	2,223,901	21,513		2,245,414
Membership development	446,938	41,725		488,663
Fundraising	253,811	4,781		258,592
Marketing	148,336	4,303		152,639
<b>Total supporting services</b>	<b>3,072,986</b>	<b>72,322</b>		<b>3,145,308</b>
<b>Total expenses</b>	<b>8,194,127</b>	<b>347,699</b>	<b>0</b>	<b>8,541,826</b>
Transfer from Quasi Endowment Fund		315,000		315,000
<b>Total expenses and allocations</b>	<b>8,194,127</b>	<b>662,699</b>	<b>0</b>	<b>8,856,826</b>
<b>CHANGES IN NET ASSETS</b>				
Transfers	61,907	(1,950,766)	271,033	(1,617,826)
Net assets, beginning of year	100,000	(100,000)	0	0
	415,444	7,364,529	373,565	8,153,538
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 577,351</b>	<b>\$5,313,763</b>	<b>\$ 644,598</b>	<b>\$6,535,712</b>

A summary of accounting policies and notes to these financial statements are a part of the independent auditors' report. A copy of the printed financial statements will be provided on request.

# DEVELOPMENT

## DONORS AND SUPPORTERS

AGB's fundraising efforts generate four types of revenue: individual donors to the annual fund, unrestricted grants for general support, restricted program grants for projects, and corporate sponsorships. AGB received support from the following individuals and organizations:

### Individuals

A. Marshall Acuff  
Helen Aguirre Ferr  
Hon. Cynthia A. Baldwin  
Elizabeth Ballantine  
and Paul Leavitt  
Rita Bornstein  
Debra S. Farar  
Hon. Jim Geringer  
Marilyn French Hubbard  
Tom and Molly Ingram  
Yvonne R. Jackson  
Hon. Jack B. Jewett  
Susan Whealler Johnston  
Richard and Fran Legon  
Andrea Loughry  
Charles H. McTier  
L. Thomas Melly  
Constance L. Proctor  
David Roberts  
Joyce Roch

Barry Schwartz  
Verne O. Sedlacek  
Charles Shorter  
Richard Skinner  
James C. Stalder  
James M. Weaver  
James R. Wilson  
Michael H. Woods

### Corporate and Foundations

Academic Search, Inc.  
Advancement Resources, LLC  
Bank of America/Merrill Lynch  
Carnegie Corporation  
of New York  
College Board  
Commonfund  
Diligent Board Books  
Emerson  
Fund Evaluation Group, LLC  
Gateway Investment  
Advisers/Natixis  
Gonser Gerber Tinker  
Stuhr, LLP  
Grant Thornton LLP  
Houston Endowment  
Legacy Leaders  
Lumina Foundation  
for Education  
Morgan Creek Capital  
Management  
Charles Stewart Mott  
Foundation

Perella Weinberg Partners  
PricewaterhouseCoopers  
Roche  
Segal Company/Sibson  
Consulting  
SimpsonScarborough  
Sodexo  
TIAA-CREF Institute  
United Educators  
Vanguard  
Witt/Kieffer



**GREATER ACCESS TO COLLEGE  
FOR ALL CITIZENS IS A LINCHPIN FOR  
NATIONAL ECONOMIC VIGOR.**

## AGB COUNCIL OF PRESIDENTS

### Chair

**Lawrence Bacow,**  
*Tufts University*

### Vice Chair

**Charles B. Reed**  
*California State University  
System*

**Sally Clausen**  
*Louisiana Board of Regents*

**Philip L. Dubois**  
*University of North  
Carolina Charlotte*

**Donald Eastman**  
*Eckerd College*

**Mark Emmert**  
*University of Washington*

**Jerry B. Farley**  
*Washburn University of  
Topeka*

**Bobby Fong**  
*Butler University*

**Antoine M. Garibaldi**  
*Gannon University*

**Mark D. Gearan**  
*Hobart and William  
Smith Colleges*

**R. Barbara Gitenstein**  
*College of New Jersey*

**Walter Harrison**  
*University of Hartford*

**William R. Harvey**  
*Hampton University*

**Rev. John I. Jenkins, CSC**  
*University of Notre Dame*

**Arthur F. Kirk Jr.**  
*Saint Leo University*

**William E. Kirwan**  
*University System of  
Maryland*

**Robert K. Kustra**  
*Boise State University*

**Mary E. Lyons**  
*University of San Diego*

**Julianne Malveaux**  
*Bennett College*

**James H. McCormick**  
*Minnesota State Colleges  
and Universities System*

**Patricia A. McGuire**  
*Trinity College*

**M. Lee Pelton**  
*Willamette University*

**Reginald Robinson**  
*Kansas Board of Regents*

**David J. Schmidly**  
*University of New Mexico*

**Jake B. Schrum**  
*Southwestern University*

**Laura Skandera Trombley**  
*Pitzer College*

**Graham B. Spanier**  
*The Pennsylvania State  
University*

**Henry N. Tisdale**  
*Claflin University*

**James C. Votruba**  
*Northern Kentucky University*

**Edwin H. Welch**  
*University of Charleston*

**Eileen B. Wilson-Oyelaran**  
*Kalamazoo College*

**Mark G. Yudof**  
*University System of  
California*

## AGB COUNCIL OF BOARD CHAIRS

### Chair

**James J. Mitchell, III**  
*Roosevelt University*

### Vice Chair

**Jim W. Phillips Jr.**  
*University of North Carolina  
System*

**Ernest Calder n**  
*Arizona Board of Regents*

**T. Grant Callery\***  
*Marietta College*

**Lyn Trodahl Chynoweth**  
*Moravian College*

**Kenneth C. Clark**  
*University of West Florida*

**Carlos Del Rio**  
*University of Puerto Rico*

**David Hendrickson**  
*West Virginia Higher  
Education Policy Commission*

**David Miles**  
*Iowa Board of Regents*

**Robert W. Norton**  
*Fisk University*

**Barry Rand**  
*Howard University*

**Robert Rabinovitch**  
*McGill University*

**Roxanne Wilson**  
*Scripps College*

**Scott C. Wo**  
*University of Hawaii  
Foundation*

\* New Member



# LEADERSHIP

## BOARD OF DIRECTORS 2009-2010

### Chair

**Honorable  
Cynthia A. Baldwin**  
*Duquesne University,  
trustee emerita*

### Vice Chair

**James Weaver**  
*Gettysburg College*

### Secretary

**Honorable Jim Geringer**  
*Western Governors University*

### Treasurer

**Jack B. Jewett**  
*University of Arizona  
Foundation*

**Elizabeth Ballantine**  
*Grinnell College*

**Rita Bornstein, Ph.D.**  
*Rollins College,  
president emerita*

**Debra S. Farar, Ed.D.**  
*The California State University*

**Helen Aguirre Ferr**  
*Miami Dade College*

**Marilyn French  
Hubbard, Ph.D.**  
*Central Michigan University*

**Yvonne R. Jackson**  
*Spelman College*

**Clifford M. Kendall**  
*University System of  
Maryland*

**W. Austin Ligon**  
*University of Virginia*

**Andrea Loughry**  
*University of  
Tennessee System*

**Charles H. McTier**  
*Emory University*

**Constance L. Proctor**  
*University of Washington*

**David H. Roberts**  
*Thunderbird School  
of Global Management  
Occidental College*

**Joyce Roch**  
*Dillard University*

**Verne O. Sedlacek**  
*Commonfund,  
president and CEO*

**Charles Shorter**  
*City University of New York*

**James C. Stalder**  
*Carnegie Mellon University*

**James R. Wilson**  
*College of Wooster*

## STAFF OFFICERS

**Richard D. Legon**  
*President*

**Susan Whealler Johnston**  
*Executive Vice President*

**Amanda Adolph**  
*Senior Vice President  
Marketing and  
Communications*

**Maria Nazareth**  
*Vice President for Finance*

**Richard Novak**  
*Senior Vice President  
Programs and Research  
Executive Director, Ingram  
Center for Public Trusteeship  
and Governance*



**WORK TO HELP INSTITUTIONS  
EMBRACE THE FUNDAMENTAL POWER  
OF INTEGRAL LEADERSHIP.**

## MEMBERSHIP PROFILE

AGB is proud of its consistently high membership-renewal rate. Nearly 94 percent of current member boards retain their AGB memberships from one year to the next. The following profile of the membership shows the types of boards and individuals among our members.

*As of June 30, 2009*

### MEMBER BOARDS BY TYPE OF INSTITUTION

Governing Boards of Independent Colleges and Universities	773
Governing Boards of Public Colleges and Universities	283
Foundations	165
Statewide Coordinating Boards	8
Other Private Boards	6
<b>Total Membership</b>	<b>1,235</b>



### MEMBERSHIP BY TYPE OF INDIVIDUAL

	PUBLIC	INDEPENDENT	TOTAL
Trustees and Regents	7,550	21,636	29,186
Senior Administrators	1,084	3,101	4,185
Board Chairs	442	754	1,196
Presidents and Chancellors	350	778	1,128
Board Professional Staff	304	755	1,059
Directors of Foundations	165		165
<b>Total</b>	<b>9,895</b>	<b>27,024</b>	<b>36,919</b>



BOLD IDEA : SUPPORT

AMERICAN HIGHER EDUCATION  
NEEDS TO BECOME MORE ACCESSIBLE,  
AFFORDABLE, AND SUCCESSFUL.

# MEMBERSHIP

## MEMBER INSTITUTIONS

### Alabama

Alabama A&M University  
Alabama State University  
Auburn University  
Auburn University  
Foundation  
Birmingham–Southern  
College  
Huntingdon College  
Samford University  
Spring Hill College  
University of Alabama  
System Office  
University of Montevallo  
University of South  
Alabama Foundation  
University of West Alabama

### Alaska

Alaska Pacific University  
University of Alaska  
Foundation  
University of Alaska System

### Arizona

Arizona Board of Regents  
Arizona State University  
Foundation  
Maricopa County  
Community College  
District  
Northern Arizona University  
Foundation  
Prescott College  
Southwest College of  
Naturopathic Medicine  
& Health Sciences  
The University of Arizona  
Foundation  
Thunderbird School of  
Global Management

### Arkansas

Arkansas Department  
of Higher Education  
Arkansas State University  
Foundation, Inc.  
Arkansas State University  
System  
Arkansas Tech University  
Harding University  
Henderson State University  
Hendrix College  
Lyon College  
University of Arkansas  
Foundation, Inc.  
University of Arkansas  
System  
University of Central  
Arkansas

### California

Alliant International  
University  
Antioch University  
Los Angeles  
Azusa Pacific University  
Barstow Community  
College District  
Bethany University  
Cal Poly Corporation  
California Institute of  
Technology  
California Lutheran  
University

California State University–  
Fresno Foundation  
California State University–  
Fullerton  
California State University–  
Long Beach Foundation  
California State University–  
Northridge Foundation  
California State  
University System  
California Western  
School of Law  
Campanile Foundation  
CETYS University  
Chapman University  
Charles R. Drew University  
Claremont Graduate  
University

Claremont McKenna  
College  
Claremont University  
Consortium  
CSUCI Foundation  
Fielding Graduate  
University

Fresno Pacific University  
Fuller Theological Seminary  
Graduate Theological Union  
Harvey Mudd College  
Hastings College of Law  
Institute of Transpersonal  
Psychology  
John F. Kennedy University  
La Sierra University  
Life Pacific College  
Loma Linda University  
Adventist Health Sciences  
Center  
Loyola Marymount  
University

Marymount College  
Menlo College  
Mills College  
Mount St. Mary's College  
National University  
Notre Dame de Namur  
University  
Occidental College  
Pacific Graduate School  
of Psychology  
Pacific Oaks Education  
Corporation  
Pacific Union College  
Pepperdine University  
Pitzer College  
Point Loma Nazarene  
University  
Pomona College  
Saint Mary's College of  
California

San Francisco Art Institute  
San Francisco Conservatory  
of Music  
Santa Clara University  
Saybrook Graduate School  
& Research Center  
Scripps College  
Simpson University  
South Orange County  
Community College Dist.  
Southern California  
University of Health  
Sciences  
Southwestern Law School  
The National Hispanic  
University

University Foundation at  
Sacramento State  
University of California–  
Irvine Foundation  
University of California–  
Los Angeles Foundation  
University of California  
System  
University of Redlands  
University of San Diego  
University of San Francisco  
University of Southern  
California  
University of the Pacific  
Vanguard University of  
Southern California  
Ventura County Community  
College District  
Westmont College  
Whittier College  
Woodbury University  
Riverside Community  
College

### Colorado

Colorado College  
Colorado School of Mines  
Colorado School of Mines  
Foundation  
Colorado State University  
System  
Fort Lewis College  
Metropolitan State  
College of Denver  
Naropa University  
Regis University  
University of Colorado  
Foundation  
University of Colorado  
System  
University of Denver  
University of Northern  
Colorado Foundation  
Western State College  
Foundation

### Connecticut

Albertus Magnus College  
Choate Rosemary Hall  
Connecticut College  
Connecticut State  
University System  
Eastern Connecticut  
State University  
Foundation, Inc.  
Fairfield University  
Goodwin College  
Mitchell College  
Quinnipiac University  
Saint Joseph College  
Southern Connecticut  
State University  
Foundation, Inc.  
Trinity College  
U.S. Coast Guard Academy  
University of Connecticut  
Foundation, Inc.  
University of Hartford  
Wesleyan University  
Yale University

### Delaware

Delaware State University  
Wesley College

### District of Columbia

American University  
Catholic University  
of America  
Gallaudet University  
George Washington  
University  
Georgetown University  
Howard University  
The Institute of World  
Politics  
Trinity Washington  
University of the District  
of Columbia  
University of the  
District of Columbia  
Foundation, Inc.

### Florida

Barry University  
Bethune–Cookman  
University  
Eckerd College  
Edward Waters College  
Flagler College  
Florida A&M University  
Florida A&M University  
Foundation  
Florida Gulf Coast  
University  
Florida Institute of  
Technology  
Florida International  
University  
Florida Memorial University  
Florida Southern College  
Indian River State College  
Jacksonville University  
Lynn University  
Miami Dade College  
Miami Dade College  
Foundation, Inc.  
New College of Florida  
Nova Southeastern  
University  
Palm Beach Atlantic  
University  
Ringling College of  
Art & Design  
Rollins College  
Saint Leo University  
State University System  
of Florida  
The University of Tampa  
University of Central Florida  
University of Central  
Florida Foundation  
University of Florida  
Foundation, Inc.  
University of Miami  
University of North Florida  
University of North Florida  
Foundation  
University of South Florida  
Foundation  
University of West Florida

### Georgia

Agnes Scott College  
Arch Foundation for the  
University of Georgia  
Berry College  
Brenau University  
Clark Atlanta University  
Dalton State College  
Foundation

Emory University  
Georgia Gwinnett College  
Foundation  
Georgia State University  
Foundation  
Georgia Tech  
Foundation, Inc.  
Kennesaw State University  
Foundation  
LaGrange College  
Life University  
Medical College of Georgia  
Foundation, Inc.  
Mercer University  
Morehouse College  
Oglethorpe University  
Paine College  
Piedmont College  
Reinhardt College  
Southern Catholic College  
Spelman College  
Thomas University  
University of Georgia  
Foundation  
University System  
of Georgia–Board of  
Regents  
Wesleyan College

### Hawaii

Chaminade University  
of Honolulu  
Hawaii Pacific University  
University of Hawaii  
Foundation  
University of Hawaii System

### Idaho

Boise State University  
Foundation, Inc.  
Idaho State Board  
of Education  
Northwest Nazarene  
University  
University of Idaho  
Foundation

### Illinois

Adler School of  
Professional Psychology  
Augustana College  
Aurora University  
Benedictine University  
Blackburn College  
Bradley University  
Chicago School of  
Professional Psychology  
Chicago State University  
Chicago State University  
Foundation  
College of DuPage  
Columbia College Chicago  
DePaul University  
Eastern Illinois University  
Elmhurst College  
Erikson Institute  
Eureka College  
Garrett–Evangelical  
Theological Seminary  
Governors State University  
Greenville College  
Harper College Educational  
Foundation  
Heartland Community  
College Foundation  
Illinois Board of Higher

Education  
Illinois College  
Illinois College of  
Optometry  
Illinois Institute of  
Technology  
Illinois State University  
Illinois State University  
Foundation  
Illinois Wesleyan University  
John Marshall Law School  
Judson University  
Knox College  
Lake Forest College  
Lake Land College  
Foundation  
Lincoln College  
MacMurray College  
Methodist College  
of Nursing  
Midwestern University  
Millikin University  
Monmouth College  
Moody Bible Institute  
of Chicago  
National–Louis University  
North Central College  
North Park University  
Northern Illinois University  
Northern Illinois University  
Foundation  
Olivet Nazarene University  
Principia College  
Quincy University  
Robert Morris College  
Rockford College  
Roosevelt University  
Rosalind Franklin  
University of Medicine  
& Science  
Saint Anthony College  
of Nursing  
Saint Xavier University  
School of the Art  
Institute of Chicago  
Southern Illinois  
University–Central  
Administration  
Southern Illinois University  
Edwardsville Foundation  
Southern Illinois University  
Foundation  
Trinity College of Nursing  
& Health Sciences  
University of Illinois  
University of Illinois  
Foundation  
University of St. Francis  
Western Illinois University  
Wheaton College

### Indiana

Ancilla College  
Anderson University  
Ball State University  
Ball State University  
Foundation  
Butler University  
Concordia Theological  
Seminary  
DePauw University  
Earlham College  
Franklin College  
Hanover College  
Holy Cross College  
Huntington University

Indiana Institute of Technology  
 Indiana State University  
 Indiana State University Foundation  
 Indiana University  
 Indiana University System  
 Indiana Wesleyan University  
 Ivy Tech Community College of Indiana  
 Manchester College  
 Purdue University  
 Rose-Hulman Institute of Technology  
 Saint Joseph's College  
 Saint Mary's College  
 St. Mary-of-the-Woods College  
 Taylor University  
 Trine University  
 University of Evansville  
 University of Indianapolis  
 University of Notre Dame  
 University of Saint Francis  
 University of Southern Indiana  
 Valparaiso University  
 Vincennes University  
 Wabash College

**Iowa**

AlB College of Business  
 Board of Regents, State of Iowa  
 Briar Cliff University  
 Buena Vista University  
 Central College  
 Clarke College  
 Coe College  
 Des Moines University-Osteopathic Medical Center  
 Divine Word College  
 Drake University  
 Graceland University  
 Grinnell College  
 Iowa State University Foundation  
 Iowa Wesleyan College  
 Loras College  
 Mercy College of Health Sciences  
 Morningside College  
 Mount Mercy College  
 Palmer College of Chiropractic  
 Simpson College  
 St. Ambrose University  
 University of Dubuque  
 University of Iowa Foundation  
 Upper Iowa University

**Kansas**

Bethany College  
 Emporia State University Foundation  
 Friends University  
 Kansas Board of Regents  
 Kansas State University Foundation  
 Kansas University Endowment Association  
 Kansas Wesleyan University  
 McPherson College  
 Newman University  
 Pittsburg State University Foundation, Inc.  
 University of Saint Mary  
 Washburn Endowment Association  
 Washburn University  
 Wichita State University Foundation

**Kentucky**

Asbury College  
 Bellarmine University  
 Berea College  
 Campbellsville University  
 Centre College  
 Eastern Kentucky University  
 Galen College of Nursing  
 Kentucky Community & Technical College System  
 Kentucky Council on Postsecondary Education  
 Kentucky State University  
 Kentucky Wesleyan College  
 Midway College  
 Morehead State University  
 Murray State University  
 Northern Kentucky University  
 Pikeville College  
 Spalding University  
 Thomas More College  
 Transylvania University  
 University of Kentucky  
 Western Kentucky University  
 Western Kentucky University Foundation

**Louisiana**

Centenary College of Louisiana  
 Dillard University  
 Louisiana Board of Regents  
 Louisiana State University Foundation  
 Louisiana State University System  
 Loyola University New Orleans  
 Our Lady of Holy Cross College  
 Our Lady of the Lake College  
 Tulane University  
 University of Louisiana-Lafayette Foundation  
 University of New Orleans Foundation  
 Xavier University of Louisiana

**Maine**

Bates College  
 Bowdoin College  
 Colby College  
 College of the Atlantic  
 Maine College of Art  
 Saint Joseph's College  
 Unity College  
 University of Maine-Orono  
 University of Maine Foundation  
 University of Maine System  
 University of New England

**Marshall Islands**

College of the Marshall Islands

**Maryland**

Anne Arundel Community College  
 Baltimore City Community College  
 Baltimore International College  
 Capitol College  
 College of Notre Dame of Maryland  
 Goucher College  
 Hood College  
 Loyola College in Maryland  
 Maryland Institute College of Art

McDaniel College  
 Montgomery College-Central Administration  
 Morgan State University  
 Morgan State University Foundation, Inc.  
 Mount Saint Mary's University  
 SDA Higher Education Cabinet  
 St. John's College  
 St. Mary's College of Maryland  
 St. Mary's College of Maryland Foundation, Inc.  
 Stevenson University  
 Uniformed Services University of the Health Sciences  
 United States Naval Academy Foundation  
 University of Baltimore Foundation, Inc.  
 University of Maryland Baltimore Foundation, Inc.  
 University of Maryland College Park Foundation  
 University System of Maryland  
 University System of Maryland Foundation  
 Washington Adventist University  
 Washington College  
 Towson University Foundation, Inc.

**Massachusetts**

American International College  
 Amherst College  
 Anna Maria College  
 Assumption College  
 Babson College  
 Becker College  
 Bentley University  
 Berklee College of Music  
 Boston Architectural College  
 Boston Conservatory  
 Boston University  
 Brandeis University  
 Bridgewater State College  
 Cambridge College  
 Clark University  
 College Of The Holy Cross  
 Curry College  
 Dean College  
 Eastern Nazarene College  
 Elms College  
 Emerson College  
 Emmanuel College  
 Endicott College  
 Fisher College  
 Franklin W. Olin College of Engineering  
 Gordon-Conwell Theological Seminary  
 Hampshire College  
 Harvard University  
 Hellenic Col. -Holy Cross  
 Greek Orthodox School of Theology  
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