



Looking back over the 2021-22 academic year at the University of Arkansas – Fort Smith, I am humbled to thank you for your faithful support of our university and its students. Your continued dedication, despite the COVID-19 pandemic and a volatile financial market, speaks volumes about your commitment to this place and I cannot thank you enough.

Ninety-four years ago, the people of Fort Smith founded an institution they believed would change the landscape of the River Valley forever. Thanks to your support, we prove them right every day, bringing the life-changing power of higher education to students from all backgrounds at all stages of their lives and careers.

During this year of changes, your support has meant our students could persevere through every unpredictable moment. More than \$2.2 million in scholarship support has meant that our students could focus on their studies instead of working two or three jobs to pay their tuition. It has kept financial instability at bay for hundreds of students living on campus in housing with stable, fixed pricing.

Endowed chairs and research funds have meant students and faculty can publish and present in international journals and at acclaimed industry conferences. Experiences many students don't have until they are months into post-graduate work are available to our students in their first year of undergraduate study because you support the hands-on learning that is critical to their mastery of music and the arts, healthcare and business practices, and scientific innovation.

As I reflect on the incredible work your giving has enabled, I am deeply thankful and wholly energized for the year ahead. This fall, we have seen record numbers of students living on campus, taking full advantage of the university experience. Astonishing research, stunning performances, and innovative business ventures have come to fruition right here in the River Valley, thanks to the vibrancy of our university community. Our Center for Economic Development has advanced the careers of hundreds of local employees, business owners, and entrepreneurs. And that's just the start.

We have seen the collective spirit of our campus intensify as we begin a new strategic plan. The next era of this university is upon us, and your support will be critical to its success.

Thank you for all you have done to build this institution into a unique and powerful driver of this region, and for the profound impact your support has on our students. You are deeply valued and integrally connected to our success, and those of all we serve.

You truly make us the Pride of Arkansas.

All my thanks,

A handwritten signature in cursive script that reads "Terisa C. Riley". The ink is dark and the signature is fluid.

Terisa C. Riley
Chancellor



Blake Rickman
Vice Chancellor for University
Advancement & Executive
Director: UAFS Foundation
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479-788-7029

In the fiscal year 2021, the University of Arkansas – Fort Smith grappled with the challenges of a global pandemic, a volatile market, and a tumultuous economic outlook. Like you, we found ourselves recognizing and assessing the risks these challenges posed to our long-term financial security. And like you, as we looked out into an uncertain world, we found strength in our commitment to what is most important – the students who will shape our future.

As you know, the UAFS Foundation's endowment is critical to our mission of supporting the devoted students who choose to pursue their dreams through higher education. A sharp focus on this mission has meant that even in a year when markets were down, our endowment delivered a record-high \$2.2 Million in scholarships, an increase of more than 20 percent over last year.

As we feel the tightening of budgets amid economic downturns, we know that the reality of financial strain is even clearer to our students – many of whom are just one emergency away from being forced to abandon their education to pay their bills.

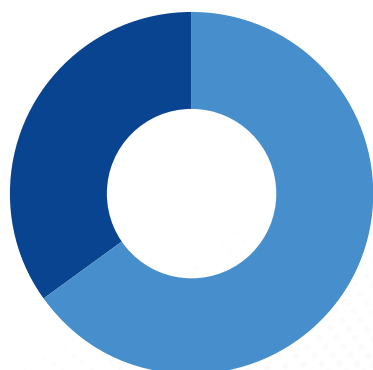
Your support provides enduring sources of funding for these students through scholarships and emergency aid to help them begin their academic journeys and persist despite financial setbacks. Your endowed support allows us to empower UAFS students in perpetuity, changing their lives, their families, and our entire community for generations to come.

A long-term perspective of our investment strategies will allow us to confidently support the needs of the university and nimbly adjust to meet student needs when unexpected challenges arise. I cannot wait to share more details about this pursuit in the months to come.

With incomparable gratitude,

Vice Chancellor for University Advancement
Executive Director, UAFS Foundation

UAFS Foundation Endowment



65% Scholarships

35% Academic and Program Support

During the past fiscal year, both equity and fixed income markets faced turmoil due to mounting inflationary pressures. The Federal Reserve began raising interest rates in 2022 culminating in a 75bp increase in June of 2022. This served to depress both equity and fixed income markets as we saw global equities decline 15.75% (as measured by the MSCI ACWI index) and the bond market declined 10.29% (as measured by the Barclays aggregate index). The UAFS portfolio still faced declines but was positioned to defend against the overall market conditions. The UAFS portfolio declined 9.29%, outperforming both the stock and bond markets. The portfolio was buoyed by allocations to hedged strategies which generally used short positions as a defensive posture. Risk in the fixed income market was reduced by removing longer duration strategies such as high-yield bonds. Long only equity exposure was reduced toward investment policy minimums. Allocations to select areas in the private markets offered both safety and return potential.

College of Business and Industry

CBI at a Glance

4

Bachelor's Degrees

6

Associate Degrees

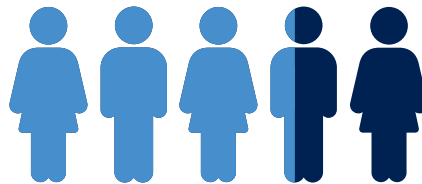
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Certificates

College Highlights

1,113

Students

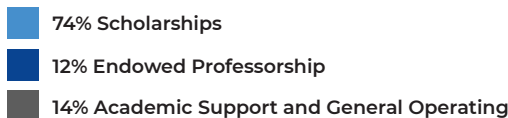
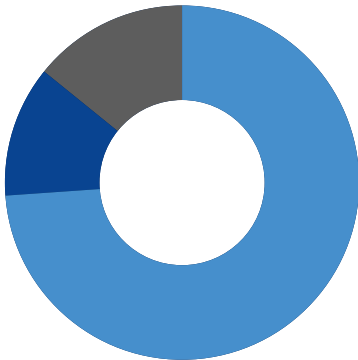


924 of 1,113 students receive aid

83%

of CBI students rely on financial assistance

Foundation Support



LLCs Lead On-Campus Living Growth

Tomorrow's business leaders and entrepreneurs have a boost on their way to the future in the Lion's Den dormitory. First-year students interested in studying business have the option of participating in the Business & Entrepreneurship Living Learning Community. Students in LLCs live and study together, have increased opportunities to make connections with faculty members, and experience off-campus learning activities through their first year.

Previous LLC students completed more credit hours, earned higher grade-point averages, and re-enrolled at a larger percentage than other first-year students living in the dorm. **Students in LLCs are part of a larger trend: on-campus residence is up from 566 in 2020 to 733 this year.**

College of Business LLC Spotlight

"While introducing students to one another, the LLC helps connect us to faculty and gets us into the community, learning about the businesses around Fort Smith. But companionship is what I think is best. We live and study together and have people to hang out with outside of class and LLC activities."

- JT Beasley, Business and Entrepreneurship LLC



JT Beasley
First Bank Corp Scholarship Recipient

College of Arts and Sciences

CAS at a Glance

23

Degrees

19

Minors

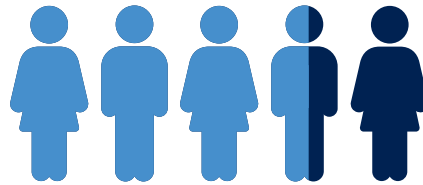
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Departments

College Highlights

1,650

Students

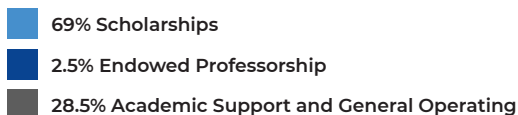
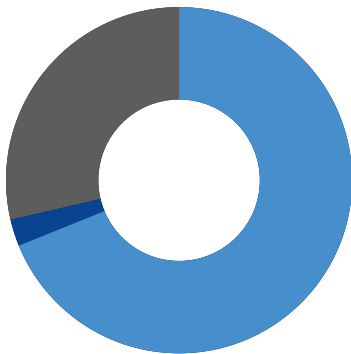


1,419 of 1,650 students receive aid

86%

of CAS students rely
on financial assistance

Foundation Support



Building a Vibrant Community through the Arts

A historic gift from the Windgate Foundation earlier this year will change UAFS and the greater Fort Smith region for generations to come. **Almost \$9 million of the \$18.7 million gift, the largest in the university's history,** will develop and expand the arts programs and the iconic Windgate Art and Design building. In addition to the physical expansion of the gallery and studio spaces and classrooms, curriculum and programs will be expanded.

Part of the funding will be used to create a vibrant arts scene in Fort Smith by developing new connections and interactions with the wider community. The balance of the Windgate gift, nearly \$10 million, will double the size of the nursing department, adding faculty, students, and programs to address critical healthcare needs in the Arkansas River Valley.

College of Arts and Sciences Spotlight

“This gift will meaningfully augment every aspect of our department: the way we educate students in each of our degree programs, the scope of our exhibitions and art collections, and the services and programming we can offer to the River Valley region and broader art communities.”

- Katie Waugh, Head of Art and Design



Leah Willis
Windgate Art Scholarship Recipient

College of Health, Education, and Human Sciences

CHEHS at a Glance

17

Majors

10

Other Programs

6

Accreditations

College Highlights

1,355

Students

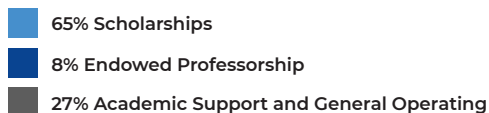
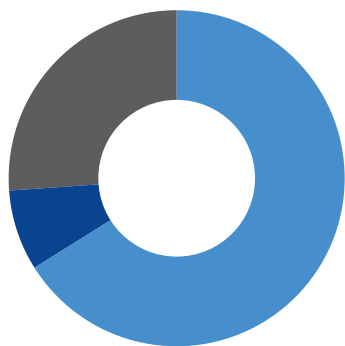


1,192 of 1,355 students receive aid

88%

of CHEHS students rely on financial assistance

Foundation Support



Students Give Preschoolers a Jumpstart

Although not all members of UAfS's Jumpstart are education majors, there is a high interest among education students. Jumpstart members commit 10-15 hours a week, for a total of 300 hours a year, to serve preschool children. They spend time in the classroom, work together to plan future activities, and receive training. Members of Jumpstart EngageAR AmeriCorps receive a monthly stipend during the school year and earn scholarship awards by completing their service commitment.

All members, no matter their major, learn valuable skills and enhance their resumes with national service experience. **Since 2019, 39 UAfS members have clocked nearly 12,000 hours and served 175 children.** During the 2021-2022 school year, children demonstrated an average of 20 points improvement in a key evaluation test, far above what is typical in a school year. Second-language students show the greatest gains.

CHEHS Spotlight

"One of my main goals has always been to educate small minds and help children struggling with their language development. As a second-language-speaking student, I know how hard it is to communicate with adults. Jumpstart gives me an opportunity to help children not only with their language skills but also with their literacy and social-emotional skills. I have learned to manage my time, to always be prepared for the next step, and not to be afraid."

- Karina Gonzalez, Education Major,



Karina Gonzalez
Merhl and Elizabeth Palenske
Scholarship Recipient