

Endowment R E P O R T 2024



UNIVERSITY *of* ARKANSAS - FORT SMITH
FOUNDATION



As the 2023-24 academic year comes to a close, I am struck by the profound impact your support has had on our students and our campus. I am humbled and honored to be the chancellor of this incredible university, and immensely grateful for your continued generosity.

This year, we have made strides in fulfilling our mission to empower the social mobility of our students, and the economic vitality of our region. We developed two programs in lock-step with critical need areas in healthcare and manufacturing, with our Associate Degree in Nursing accepting its first cohort just a few months ago and our Bachelor's Degree in Advanced Manufacturing set to enroll students in the Fall of 2025. These programs join more than 70 academic areas at UAFS that are built for – and by – this region.

Once again, we've seen an increase in the number of first-year students who chose UAFS. These students believe in the promise of a life-changing education and



This year has been a remarkable one for UAFS, I am so proud to share how your generosity has strengthened the foundation of our institution while paving the way for future growth.

Thanks to your support, the UAFS Foundation not only

increased its direct impact on students, faculty, and campus initiatives but also grew its total asset portfolio to unprecedented heights.

With almost \$4 million allocated to the university this year from the endowment, the tangible effects of your gifts are evident in every facet of campus life. These resources empower students to achieve their dreams, attract outstanding educators to our community, and create spaces where learning and innovation thrive.

At the same time, strategic stewardship and thoughtful financial planning has elevated our investment portfolio

have invested wholeheartedly in making our campus their home.

For these students, scholarship awards of more than \$2.4 million made the dream of higher education a reality despite financial hardships. Because of your gifts, these students can focus on their education and aspirations. Endowed funds have further enriched their experiences, providing opportunities to present research, perform, and engage on stages across the globe and in state-of-the-art laboratories right here on campus. They have also allowed us to recruit faculty who are leading experts in their fields, well-equipped to train the next generation of world changers.

Your belief in our mission makes all of this possible, and I am profoundly grateful for your role in shaping the futures of our students, our campus, and the River Valley.

With all my thanks,

Terisa C. Riley

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Chancellor, University of Arkansas – Fort Smith

to new heights, reaching \$123.35 million, on June 30, 2024, further solidifying the foundation on which our mission is built.

We are also making tremendous progress in the quiet phase of our comprehensive campaign. While we've been hard at work behind the scenes, the time is fast approaching for us to share our vision more broadly. Mark your calendars for April 2, 2025, when we will officially kick off the public phase of the campaign.

The road ahead is filled with possibility, and we're honored to have you with us on this journey. Together, we are shaping the future, and we look forward to celebrating all that we'll achieve.

With sincere appreciation,

Blake B. Rickman

Blake B. Rickman
Vice Chancellor for University Advancement
Executive Director, UAFS Foundation

The University of Arkansas - Fort Smith Foundation, Inc.

Overview of Investment Practice and Performance

The past fiscal year has seen continuation of the recovery from the 2022 lows that began during the latter half of fiscal 23. Markets ended the fiscal year just below all-time highs, buoyed by cooling inflation numbers and robust GDP growth.

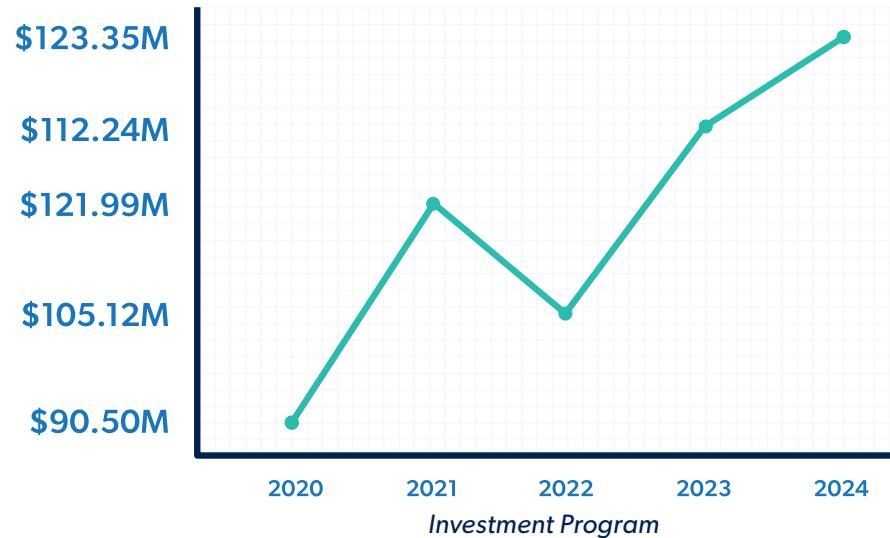
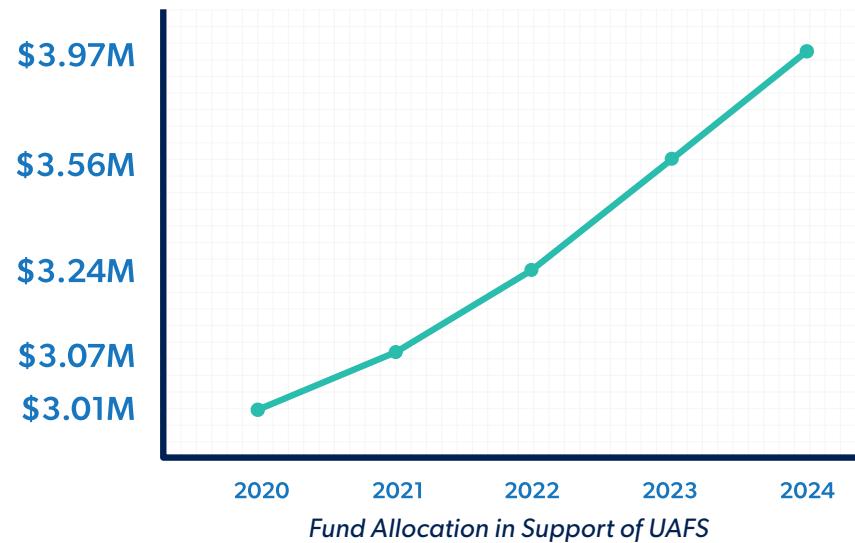
Over the past fiscal year, U.S. large-cap stocks returned 24.55% (S&P 500 Index) while U.S. small- mid-cap stocks returned 10.47% (Russell 2500 Index), and international equity markets returned 11.62% (MSCI All-Country World x U.S. Index). The commodity market was up 5.00% for the past 12 months (Bloomberg Commodity Index). The fixed-income markets began recovering from the 2022 Fed rate hikes, posting a positive return of 2.63% (Bloomberg U.S. Aggregate) over the past 12 months.

The Foundation's investment portfolio returned 9.28% during fiscal year 2024. The Foundation's performance was led by the capital preservation segment (equity-oriented), which returned 11.48%, while the capital preservation segment (fixed income-oriented) returned 4.30%.

The Foundation's investment program was \$123.35 million, on June 30, 2024. Over the past five years, the Foundation's investment program has grown from \$89.40 million to \$123.35 million.

In fiscal year 2024, the Foundation was able to provide almost \$4 million in support to the University for scholarships, equipment, library holdings, chair and professorship positions, student activities, other programs and projects, and capital improvements to classrooms in the Math and Science and Business buildings.

The investment portfolio is well diversified across multiple asset classes and is designed to meet the foundation's distribution requirements to support the University. The Foundation has engaged Graystone Consulting to manage the funds.



College of Arts & Sciences

1,593
enrolled students

\$854,357.46
in scholarships
awarded

515
students received
scholarships

Endowment in Action

Astephen Landrum's journey to the University of Arkansas – Fort Smith was far from typical. After overcoming a turbulent upbringing and choosing work to afford a safe apartment rather than finish high school, he turned to education as a means of reclaiming his life and building a brighter future.



Now studying English education, Astephen credits his scholarships for helping him turn his ambition into reality.

"I wanted to get my education back," Astephen said. "My education was robbed from me, and taking it back is my way of reclaiming my power."

Dropping out of high school at 18, Astephen faced overwhelming odds but refused to let his circumstances define him. He worked multiple jobs and eventually earned his GED. Determined, he became a certified nursing assistant and secured a position at a local nursing home, working 36 hours a week while pursuing his dream of becoming an English teacher.

Earlier this year, Astephen was able to purchase his first laptop thanks to the Franklin Technology Equipment Scholarship.

"I was stunned. I remember butterflies," Astephen said of receiving the award.

Before receiving the scholarship, he relied on library computers, often staying late to finish assignments and hoping the same desktop computer would be available the next day.

Having his own laptop, he said, has been transformative.

"I didn't know what I was going to do," he said. "This scholarship was life-changing."

Astephen's progress hasn't been without hardship. In 2023, he lost his mother to a pulmonary embolism, a traumatic event that could have derailed his journey. Instead, it motivated him.

"I had an epiphany. Part of me going to school is to honor my mom but also to honor myself," he said. "My mom died without living her purpose. I don't want to die without living mine. For me, that purpose is being a teacher."

Now halfway through his degree program, Astephen, who also holds the Lea Riddle Turner Memorial Endowed Scholarship, looks forward to helping students discover their own potential.

"Education is my way forward," he said. "And I hope to inspire kids, especially those who come from backgrounds like mine, to show them that, despite adversity, you can be resilient. You can adapt. You can do it."

College of *Business & Industry*

1,378
enrolled students

\$560,025.55
in scholarships
awarded

340
students received
scholarships

Endowment in Action

For Leiloni Culley, earning a degree from the University of Arkansas - Fort Smith was so much more than an academic achievement – it was the culmination of years of resilience and sacrifice.

Leiloni arrived at UAFS with dreams of excelling on the court and in the classroom. Recruited as the first player under then-head women's basketball coach Tari Cummings, she earned a basketball scholarship and a spot in the starting lineup.

But an unexpected injury brought her plans to a halt.

"I got elbowed in the face during a preseason drill and ended up with a concussion," Leiloni said. "My symptoms just wouldn't go away."

For nearly a year, she battled dizziness, headaches, and sensitivity to light, forcing her to sit out the 2020-2021 season and withdraw from some classes. Then a call from home changed everything – a mental health crisis left her family in disarray.

Faced with mounting responsibilities, Leiloni made the difficult decision to leave the team, forfeiting her scholarship, and return home to care for her siblings.



"I had to step in and take care of my brother and two sisters," she said. "I didn't know if I was going to come back or if I'd be able to finish school at all."

Balancing a part-time job, overdue utility bills, and the nearly four-hour roundtrip drive from Tulsa to Fort Smith for classes, Leiloni pushed forward. But the challenges became unmanageable.

That's when UAFS stepped in. Through the Student Emergency Assistance Program, she received help paying pressing bills, and the UAFS Foundation awarded her the Finish Scholarship, allowing her to complete her degree.

"Without that help, I don't know if I would have been able to graduate," she said.

On May 13, 2023, Leiloni crossed the stage at Stubblefield Center, earning her degree in organizational leadership and securing a full-time role as a community outreach specialist for Urban Strategies Inc.

"I didn't let my circumstances determine my future," she said. "I took what I had, and I went with it. I didn't want my downfall to be my story."

College of *Health, Education, & Human Sciences*

1,631
enrolled students

\$1,044,287.15
in scholarships
awarded

593
students received
scholarships

Endowment in Action

Autumn Jade Neal's journey to the University of Arkansas – Fort Smith began with a simple goal: to go to college. That goal, however, was shaped by years of determination and the support of scholarships that made her education possible.



At 14, Autumn Jade and her sisters' lives took a sudden turn when they entered foster care. Since the state Department of Human Services could not find a foster home for all three girls, they were placed at Ouachita Children's Center. But just a month and a half later, in October of 2017, a family in De Queen, Arkansas, took them in, and on Aug. 28, 2019, two days before Autumn Jade's 16th birthday, adopted them.

"I believe God had a perfect plan from the very beginning," she said.

Part of that plan was an adoptive mother who knew that education was the key to building the future Autumn Jade deserved.

"I never dreamed that I could be a college student, but my adopted mom pushed me hard to get good grades," Autumn Jade said. "And so I pushed through junior high and high school and was an honors grad before I knew it.

Though it was frustrating to keep up, I'm so thankful for her pushing me to be my best because now I have scholarships that allow me to afford an education at UAFS."

Initially, Autumn Jade thought she would attend a community college, but a friend she admired, Loren Dayle Icenhower, '23, went to UAFS to study dental hygiene, and Autumn Jade decided to follow in her footsteps. After Loren's tragic death in the summer of 2024, Autumn Jade knew that to honor her friend, she should stay the course and finish her education.

"To this day, I want to be as hard-working as Loren," she said. "Even though I changed my major, going to UAFS makes me feel close to her."

As a full-time student, Autumn Jade relies on a Pell Grant, the Arkansas Challenge Scholarship, and other financial aid to cover tuition, as well as the Franklin Technology Endowment, which enabled her to purchase the equipment she needs to thrive as an elementary education major. She described her technology scholarship as a blessing and the iPad she was able to buy with it an answered prayer.

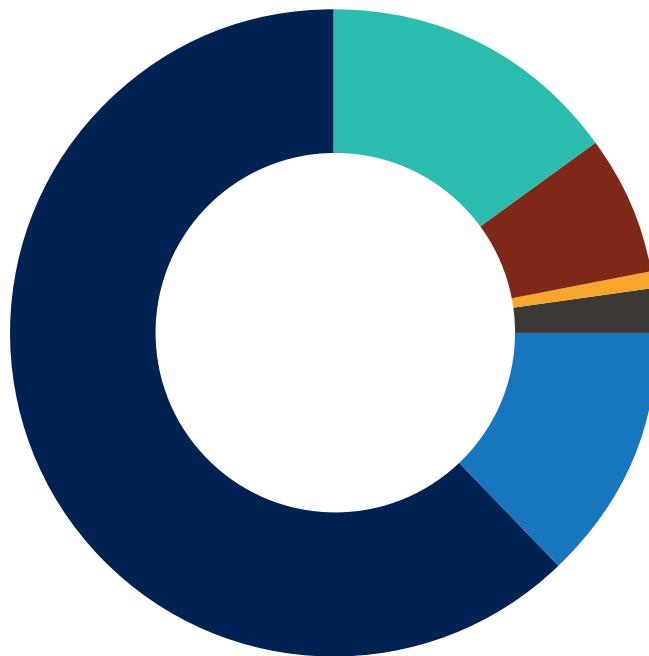
"To be a UAFS Lion means more to me than most," she says. "I choose to have a bright and successful future! And UAFS is a huge stepping-stone along that path."

Thank you!

We are deeply grateful for your generosity, commitment, and passion for making the University of Arkansas – Fort Smith a place where students thrive and futures are built.

Your endowment reflects a powerful commitment to our sustainability and long-term success.

The incredible progress happening at UAFS would not be possible without visionaries like you – individuals who choose to invest in meaningful, lasting change.



The way these funds support our university, demonstrates a commitment to attracting the most talented students, advancing excellence in teaching and learning, and creating a campus and community that meets the challenges of today while creating opportunities for tomorrow.

Unrestricted	609,250.44	15%
Endowed Chairs	258,666.60	7%
Equipment	51,724.23	1%
Library	88,236.49	2%
Other Purpose	500,107.54	13%
Scholarships	2,458,670.16	62%
Total Spend Allocation	3,966,655.46	100%

To continue your impact...

We've created a number of ways to make your tax-deductible year-end gift to the UAFS Foundation.

As always, you can reach out to the Foundation office at **(479) 788-7020** or **foundation@uafs.edu**.

To mail gifts, please use the enclosed remittance envelope or send your own to:

UAFS Foundation
P.O. Box 3649
Fort Smith, AR 72913

To transfer stocks, email **Blake.Rickman@uafs.edu**, or **Anne.Thomas@uafs.edu**, or call the Foundation at **(479) 788-7020**.

And to give online, visit **www.giving.uafs.edu**

“Thank you again for your generosity. This scholarship has changed my life, not only academically but also personally. Your giving helps students like me greatly, and these acts of kindness lead to better people, a better campus, and a better community. Thank you so much.”

-Kolby McGee, UAFS Class of 2026,

Recipient of the Judy I. and Larry D. Loux Endowed Scholarship

