2008

Discovery never ends.

Clearly Boldly Unequivocally
Since 1951, The University of Montana Foundation has supplemented tuition, increased student scholarships and faculty fellowships, and provided capital renovations and construction of buildings through fundraising from the private sector. More than 29,000 supporters responded, helping the Foundation surpass its $100 million goal by $31 million. Here, we present images of the campaign; portraits saluting outstanding individuals; and columns recognizing loyal friends. In the 2008 Annual Report section, see how your investment is paying off, throughout the campus and the state: Discovery Never Ends.

In 2002, the Foundation turned to UM alumni, longtime friends and its broader audience, in-state and beyond, to invest in making the school even stronger in its second century. The Board of Trustees set the goal of the Invest in Discovery campaign at $100 million, the largest sum ever targeted by a Montana nonprofit organization.
Members of the Campaign Steering Committee: from left, top row: Shaun Corette, George M. Dennison, Jane Dennison, Priscilla Gilkey, Terry Payne, Mickey Sogard, Charlie Oliver, Warren Wilcox, John Olson. Bottom row: Earl Morgenroth, Ian and Nancy Davidson, Deborah McWhinney, Phyllis Washington, Laura Brehm.

Counterclockwise from below: Dennis and Phyllis Washington with the robot greeter, Jerry and Bobbie Evans, Laura Brehm, guests gather in the arena, George M. Dennison and Suzanne and Bruce Crocker.

Center from left: professor and his robot from the future, Jane Dennison.
After five extraordinary years, The University of Montana’s Invest in Discovery campaign came down to one thing: a brighter future for our students.

Because of your incomparable commitment and generosity, young men and women are now in a position to transform our world.

This spring, when we announced the record success of the campaign, the UM Foundation Board of Trustees agreed the perfect time had come to celebrate and thank our many supporters.

And celebrate we did. With the instrumental support of Dennis and Phyllis Washington, the evening was grand and elegant, befitting the historic achievements of the Invest in Discovery adventure.

We hope you will take time to read the stories on the following pages. In words and pictures, you will see the impact you have made – you will see the future.
Multiple Grammy Award winner David Foster brought the crowd to their feet with his unique showbiz flair, some magic on the keyboards and a little help from his stunning showcase of stars.
To the friends and supporters of The University of Montana and the UM Foundation

When I look back at the journey we embarked upon in July 2002, I am overwhelmed with pride. We set an unprecedented goal of raising $100 million in five years, and you were up for the challenge. You attended functions; you spread the word of UM’s world-class instructors and researchers; you volunteered and put in long hours. You made history.

To say it was a group effort is an understatement. You came out in droves – some 30,000 of you — including nearly 13,000 first-time participants. When the UM Foundation announced the final tally of $131 million, it was one for the record books.

I feel deeply honored to have traveled this historic journey along with you. During the campaign years, I met UM supporters from around the country and from all walks of life. In all that diversity, what struck me most profoundly was your shared passion for The University of Montana. Your forward thinking and involvement made my job easy.

You have laid a mighty foundation upon which we can build a culture of philanthropy that will continue to ensure our University remains strong and competitive.

What you did during the campaign and what you are doing today allows us to meet the challenges of tomorrow. To all the supporters and volunteers of the Invest in Discovery campaign, I send a thank you the size of the state of Montana.

Thank you $131 million times!

Deborah Doyle McWhinney ’77
National Campaign Chair

Campaign Leadership

National Campaign Chair
Deborah Doyle McWhinney ’77
Tiburon, California
Missoula, Montana

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Charlie Oliver
Hamilton, Montana
Mickey Cummings Sogard ’68, ’81
Bigfork, Montana

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San Francisco, California
Ivan L. O’Neil ’50
Kalispell, Montana
Patrick M. Risken ’81
Spokane, Washington
Susan Anderson Talbot ’80
Missoula, Montana
The résumé of Heidi Ames stretches from Portland, Ore.; to the hills of Lombardy, Italy; Prague, the Czech Republic; Colorado Springs, Colo.; and finally, Missoula. And soon it is to settle on another point of the compass.

Ames won the competition to sing the gala’s program-opening “Star-Spangled Banner” and later “O mio babbino caro” from Puccini’s *Gianni Schicchi*.

Ames came to a singing career following a circuitous path. “I began studying piano when I was 13. I enrolled at the University of Oregon as a piano major and switched to composition. In the end, I graduated from Portland State with a B.S. in liberal studies.”

When Ames entered UM, she studied accompanying. Stephen Kalm, Department of Music chair, encouraged her to enter the UM’s graduate program, even though she did not have a music degree. She won a teaching fellowship and taught a year, building confidence by appearing before students in an unaccustomed role.

Ames’s course changed again, when her husband accepted a position in Italy.
There, Ames learned Italian and German and attended the International Institute of Vocal Arts in Chiari.

When the couple returned to the U.S. in 2006, she began singing lessons and was accepted to UM’s master’s program. “That I was awarded the title role in Puccini’s Suor Angelica, in 2008, was a leap of faith on the part of the department. The department recognized my potential and offered support.”

With a master’s degree in vocal performance in hand, Ames and her husband moved to San Francisco, where a new job awaited him. “I am thankful that the music faculty understands that not everyone comes from the same mold. Montana gave me a unique, invaluable experience. I could have paid more for another education and been just as happy, but my UM education is worth more than I can express.”

Emily Carlton, music education senior, had just four days to prepare her audition for a solo performance at the May gala. “At the last minute, Anne Basinski, my vocal instructor, encouraged me to try out,” recalls Carlton.

But a technical glitch caused her audition to go poorly. A friend stepped in at the critical point. “He had recorded my audition on his laptop,” said Carlton, “I sang on top of it in his living room. We burned it there, and sent it in.” And the rest of the story is worthy of fairy-tale status.

True to her Cinderella roots, Carlton won the heart of 14-time Grammy Award winner and producer David Foster, who chose her to sing. At the gala, Foster accompanied her on the piano on “I Can Only Imagine,” by Mercy Me, with backing by professional musicians, some from The Tonight Show.

Carlton’s focus is on Christian contemporary music. She not only accompanies herself on the piano; she writes lyrics and composes. She has recorded a demo CD in Bozeman. Amid all the excitement, she still keeps her feet planted firmly on the ground.

What’s next for Carlton? “The picture is so much bigger now,” she replies. “All I have to do is sing,” she says, “and everything falls into place.”
The University of Montana's five-year campaign *Invest in Discovery – Connecting People, Programs and Place* resulted in gifts and pledges totaling $131 million — making it the state’s most successful fundraising effort ever.

It is our pleasure to present to you this campaign snapshot, demonstrating your tremendous support of, and confidence in, The University of Montana. Thank you for your important role in this historic achievement.

— Laura Brehm, President and CEO of the UM Foundation

### The Results

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campaign Total</td>
<td>$131 million</td>
</tr>
<tr>
<td>Original Campaign Goal</td>
<td>$100 million</td>
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</tbody>
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How did the donors allocate their gifts?

- Current support: $97 million
- Endowment: $34 million
- Unrestricted: $4 million
- Restricted: $127 million

89 percent of the dollars came from 4 percent of the donors and nearly 13,000 donors were first-time supporters.

### The Donors

29,410 donors to the campaign; 12,698 made first gift ever to UM; Donations came from all 50 states and all but one Canadian province; 15,499 donors from Montana

### Top 10 States

1. Montana
2. Washington
3. California
4. Oregon
5. Colorado
6. Arizona
7. Idaho
8. Minnesota
9. Illinois
10. Texas

Number Of Donors

Top 10 States
Invest in Discovery Campaign

Alumni

Alumni Participation Rate 28.6%

Individual Alumni Donors 19,222

Giving Impact

486 undergraduate scholarships and 79 graduate fellowships were created or enhanced.

Craighead Chair in Wildlife Biology and Poe Family Professorship in Entrepreneurship were fully funded.

Created or enhanced more than 419 current-use funds and 239 program endowments.

Don Anderson Hall for journalism and the Skaggs Biomedical Research were dedicated in May 2007.

Number of Donors by Category

- Alumni Households 58% 17,240
- Friends 24% 6,993
- Parents 7% 2,107
- Corporations 8% 2,254
- Foundations 1% 257
- Others 2% 559
- Total 29,410

New Donors by Category

- Individual Alumni Donors 33% 4,205
- Friends 35% 4,383
- Parents 16% 2,107
- Corporations 12% 1,495
- Foundations 1% 123
- Others 3% 385
- Total 12,698

$26 million
Student Scholarships and Fellowships

$11 million
Faculty Support

$57 million
Academic Programs

$37 million
New Buildings and Renovations

Donor Distribution of Gifts
## Campaign Honor Roll

Cumulative gifts of $5,000 or more contributed during the Invest in Discovery campaign, 2002–2007.

### $1,000,000 AND ABOVE
- The ALSAM Foundation
- Peter F. Bonhomme Estate
- Louis Dubay Estate
- The Charles Engelhard Foundation
- Harold B. and Priscilla L. Gilkey
- Haynes Foundation
- Howard Charitable Foundation
- Lee Enterprises Foundation
- M.J. Murdock Charitable Trust
- Terry and Patt Payne Family
- The Family and Friends of T. Anthony Pollner
- Betty A. and Lloyd G. Schermer
- Schlumberger
- John and Susan A. Talbot
- Dennis and Phyllis Washington and the Dennis and Phyllis Washington Foundation
- Palmer and Alison M. West

### $500,000 TO $999,999
- Burlington Northern Santa Fe Foundation
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- Ian B. and Nancy Preston Davidson
- Bruce L. Ennis and Margaret S. Davis
- Stella Duncan Memorial Fund
- Dr. John A. Evert and Nora Staael Evert
- James R. and Christine Scott, Foundation for Community Vitality
- Rosemary Gallagher Estate
- Lyle R. and Gail Lindseth Grimes
- John S. and James L. Knight Foundation
- Matthew Leviatan
- M. Jacqueline Lewis and Estate
- Madrona Hill Foundation
- Gilbert A. Millikan Estate
- Gordon and Betty Moore Foundation
- Raymon F. and Ladeine A. Thompson
- Toyota USA Foundation
- A. Warren and Betsy Ross Wilcox

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- Charles and Lynette Ainslie
- ALPS Corporation
- Carol Jean Byrnes
- Helen I. Cappadocia
- Ripley S. Cmegys Foundation
- Mary Ann and Shaun Corette
- Suzanne Moore Crocker and Bruce Crocker
- Exxon Mobil Corporation
- First Interstate Bank and First Interstate Foundation
- Walter A. and Dorothy Jones Frautschi Charitable Trust
- Garlington, Lohn & Robinson PLLP
- Ned and Margaret K. Good
- Greater Montana Foundation
- Heisey Foundation
- Richard E. Juday Estate
- Steve Kemple
- John and Ellen MacMillan
- Patrick G. and Judy McDonald
- Deborah Doyle McWhinney
- Germaine Merrilees
- Dorothy Ellen Nelson and Estate
- Nordeen Family Investments LLC
- Charlie and Charlotte Oliver
- John L. and Marilyn J. Olson
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- Rick and Penney Oncken
- Jill Perelman
- Plum Creek Timber Company
- Georgia Stripp Rowe
- School of Law Class of 1966
- Silicon Graphics Inc.
- St. Patrick Hospital & Health Sciences Center
- Sterling Savings Bank
- Max and Betty Swanson Foundation
- Dirk C. and Kim Visser
- Robert H. and Betty I. Wilson
- WSB
- Wyss Foundation

### $100,000 TO $249,999
- Donald E. Axinn
- Douglas Beighle
- Alexander “Zander” Blewett III and Andrea A. Blewett
- Mrs. Alex Blewett
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- James and Rebecca Cote
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- Rocky and Julie Dixon
- Ila B. Dousman Fund Inc.
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- The Dufresne Foundation
- William G. Elmore Estate
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- Frances K. and Charles D. Field Family and Edwina Hammond King
- Judge Russell K. and D. Jane Fillner
- David E. Guth
- Jeff and Martha Hamilton
- Ted Hilgenstuhler
- Lanni and Curtis N. Jacobson
- Margaret E. Jensen
- Sylvia Jensen
- Frank F. Jestrab
- Robert A. Johnston
- A.J. “Jack” and Almeda L. King
- Linda Phillips Knoblock
- Gregory S. Lane
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- Michael J. and Carol A. McKeon
- R.K. Mellon Foundation
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- Paul and Jeanne Moseley
- D. Jeanne Mueller Estate
- Richard P. Nash III and Diana R. Nash
- Alan S. and Susan H. Newell
- Diantha and Russell Niles Estate
- Jerry and Jan Norskog
- Nancy Fields O’Connor
- Ivan and Marian Fosland O’Neil
A nose for news.  A fancy for facts.

As co-anchor of the Montana Evening Edition on MTPR, the local NPR station, senior Natalie Neumann is learning broadcast journalism from the inside out. “For the past two years,” she says, “I have delivered the evening news to some 60,000 listeners.” and that’s only half the story. She also produces weekly news and feature packages for KBGA college radio. Neumann comes to reporting naturally. “I always enjoyed talking with people. I always had to be the first to know.” on the dean’s list for the past six semesters, neumann is making news herself. She anchors and introduces stories on KECI- NBC weekend news and hopes to snag an internship as capitol reporter next spring when the state Legislature convenes in Helena. a broadcast journalism/political science major, neumann sees this assignment as a perfect 10.
Jim and Sharon Palmer
David R. Paoli and Monica Conrad Paoli
Joseph R. and Sandra L. Payne
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Kory Srock and Tami Denise Knee
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Douglas J. and Linda M. Wold
Dora Dailey Wood
Worden Thane PC
Barbara E. Wright

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Brown Law Firm PC
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J. Martin Burke
Erwin C. and Ethel Gayette Byrnes
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Cat/Griz Golf War

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Dr. Deann L. Birnel
Blaine Bloomgren and Ellen Bloomgren
Boise Cascade Corporation

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Joan Poston
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Tri-State Water Quality Council
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The Institute for Interactive Journalism
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For a more comprehensive overview of donors to The University of Montana’s Invest in Discovery campaign, please visit: www.umt.edu/umf.
On the preceding pages, we have presented you with an overview of the *Invest in Discovery* campaign. In the following annual report, we will tell you stories about people, projects and opportunities unique to The University of Montana.
Smoke produced by sources such as forest fires, exterior wood boilers, and wood-burning stoves is a major problem worldwide, say researchers Tony Ward and Curtis Noonan. They intend to take

Smoke. The kind that gets in your eyes. Your throat. Your lungs. The effect of smoke on our health is the target for two researchers at UM’s Center for Environmental Health Sciences.
By working with students on campus, adds Noonan, “they become comfortable with UM, our facilities, and our faculty.”

For several graduates of the program, it’s a pipeline to enrollment at the University. For the communities, measurements show that ambient and indoor air quality has improved as awareness of pollution’s effect on health has increased. And a significant number of wood-burning stoves has been replaced with more environmentally compatible heaters.

Ward’s first experience in Montana occurred in summer 1990, when he washed dishes at Yellowstone National Park and fell in love with the mountains. Noonan’s background includes time as a Peace Corps volunteer in West Africa and as an epidemiologist in Atlanta. Both agree: It’s great to be part of a growing program at UM – especially with the Rockies as backdrop.

The program has double-edged benefits, says Ward. “Students become familiar with methods of scientific inquiry; they gain experience in tackling a community problem; they are inspired to seek further education and, perhaps, careers in environmental and biomedical sciences.”

what they learn from studies in Montana and Idaho and apply their findings internationally.

The labs involved in the five-year study, titled Air Toxics Under the Big Sky, are not just located in the Skaggs Addition on the UM campus. With support from the Toshiba America Foundation, Toyota Tapestry Foundation, and 3M, the program also takes place in communities and high schools near Missoula, with some 200 students and teachers participating in the 2007-08 academic year alone.

Here’s how the study works: Students collect air samples, inside and outside their homes. Back in the classroom, they investigate the relationship between air pollutants and respiratory illnesses. They continue to work alongside professors and scientists, in UM labs, to examine and evaluate their findings.

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There is much good to learn from other countries.
– Jun Wang
Jun Wang sees a window for educational reform in his native China, and he intends to widen it.

Now in his second year of doctoral studies at The University of Montana, Wang is optimistic about his opportunity to effect change. "The atmosphere here is warming [toward absorbing information from beyond our borders]. There is much good to learn from other countries. We can select the best, combine that with what we know, and apply it to our systems. This can only benefit us."

Wang knows what he is talking about. Since September 1997, he has held various posts as a teacher of English at middle schools, in Gansu, and at Ningbo University, Zhejiang, China. Before completing the 2007-08 academic year at UM, Wang was a non-degree graduate student in the School of Education. Previously, he earned a master of education degree in leadership at Cardiff University, South Wales.

Encouragement to apply to UM came from Suzy Hampton, Ed.D. ’95. In 1998, on one of her several visits to China, she met Wang at the school in which he was teaching. His work for her as interpreter initiated a lasting friendship, kept active for several years via e-mail. In 2005, Wang was named a visiting scholar to UM, under sponsorship of his college. "This experience triggered the notion of continuing my graduate studies at UM." Wang later successfully competed against other doctoral candidates for UM’s Moser-McKinney Education and History Fellowship, which is renewable for three years and fully covers tuition and fees.

His career in pursuit of a degree from UM was on track.

Wang notes that it is "a great experience to work with American classmates in primary, high-school, and college classroom settings." These experiences involve much give-and–take learning, from both Chinese and American perspectives. Frances O'Reilly, assistant adjunct professor, Department of Leadership and Counseling, for whom Wang served as interpreter last year, describes Wang as "congenial, engaging, with great interpersonal skills." Suzy and her husband Hamp agree. "Jun is remarkable. We can’t begin to imagine what [great things] he will accomplish in the educational leadership field."

A significant feature of The Phyllis J. Washington Education Center, scheduled to open in 2009, will be high-tech/soft-touch learning labs. The building will include two preschools with an observation room allowing groups of students and faculty to observe interactions of children. The preschools will incorporate the most current educational technology and serve as “test beds” for research and development within the facility’s Educational Technology Research and Development Center. Virtual observation conference rooms will provide video and audio records of classroom activities, and elementary education students will participate in field/practicum experiences in this environment.
Superbly

Prepared to serve clients and society.

Giving to your graduate institution is not uncommon. But giving to your school before you have a diploma speaks highly of the education you’re receiving, as well as the loyalty that your school inspires.

Significantly, in 2007-08, The University of Montana Law School students agreed to a fee assessment of $75 each, directed to the new law building. “This action,” says Dean E. Edwin Eck, “certainly pushed donations from the
Luke Berger

Critical to the processes of teaching and learning, two new classrooms will accommodate a maximum of 45 students, and two existing classrooms are being redesigned and updated. Students and faculty will enjoy improved acoustics and additional space for laptops and books. Seats will connect to the School’s computer network and to the Internet, and plans call for incorporating the latest in audiovisual and computer-presentation technology in each room. The existing facility will have energy-efficient windows, a new roof, and improved temperature controls, including an air-conditioning system. The exterior of the new wing will be faced with red brick to tie its appearance to that of the 1961 building.

In addition to leadership of the Bar Association, Berger was active in several student groups. According to current building plans, the association and other student groups will gain working space in the three-level structure.

Grinde and Berger typify alumni of The University of Montana School of Law. Berger serves as clerk to the Montana Supreme Court, while Grinde practices with Browning, Kaleczyc, Berry & Hoven, Missoula.

Grinde counts among her valuable experiences participation as a member of The University of Montana Moot Court team, which went on to represent law schools from the Northwest Region in the National Moot Court competition. She also was Student Bar Association business manager.

Berger and Grinde emphasize the importance of UM’s close professor/student relationships to their academic experience.

“We weren’t faces in the crowd. We had plenty of opportunity to speak with teachers and administrators” about significant issues, as well as less sweeping matters.

And what they learned at the law school has practical, day-to-day application.

“East Coast law graduates can ramble on forever about theory,” Berger observes. “UM students graduate, then hit the ground running.”

Grinde and Berger typify alumni of The University of Montana School of Law. Berger serves as clerk to the Montana Supreme Court, while Grinde practices with Browning, Kaleczyc, Berry & Hoven, Missoula.

legal community." He points to the totals: $5 million in private gifts combined with $4.7 million in legislative appropriations; $1.6 million in federal funds; and $2.4 million in bond proceeds.

“The law program is expanding, and the build-


In addition to her already demanding schedule, Grinde was executive editor of Montana Law Review.
of 1 percent can be exhibited at a specific time. The museum staff is equally scattered, working in seven primary locations — galleries, offices, and various storage sites. "After more than 100 years of collecting," says Barbara Koostra, director of the Montana Museum of Art & Culture, "the time has come for the collection to have a permanent home. People," she continues, "are interested in how a museum functions and serves in a university setting. They need to understand the pan-discipline approach of our museum, viewing the world using 'the Renaissance mind,' in which a museum collection enhances ideas across the curricula."

Profoundly

Affecting the heart and mind.

Homelessness usually is associated with street people and their needs for shelter and food.

Homelessness of a different stripe has been a fact of life on the UM campus. But a solution is only a few years away.

The University’s art collection, begun in 1894 — only a year after the school’s founding — astonishes all who hear its story. More than 10,000 works of art comprise the collection, several hundred of which are displayed in 26 buildings on campus and around the state. In fact, lack of space dictates that only one-half

The UM Foundation, the museum’s board of advisors, and Koostra have embarked on a new phase in University history. Their goal is to raise $13.5 million for an endowment and a museum building, in which the permanent collection will be the centerpiece.
10,000 square feet of climate-controlled storage, its placement will make it the gateway to campus.

“Our goal is to create a home for the collection that offers the best stewardship for the works of art,” says Koostra. “We are caretakers of a great asset that belongs not only to the University but also to the state and beyond.”

John Hilberry Museum Consulting, New York, and A&E Architects, Missoula and Billings, have developed conceptual drawings for the 33,000-square-foot building, to be located on the north edge of campus. With space for exhibitions and educational programs and almost

Rudy Autio headed the ceramics area of UM’s School of Fine Arts for 28 years. His career is marked by international achievement and recognition. The Finnish designers organization, Ornamo, elected him an honorary member, and in 1981 he was named first recipient of the Montana Governor’s Arts Award. A Montana native and professor emeritus, Autio died in 2007.
On a cloudy afternoon last April, Friends of the Mansfield Library joined individuals from all parts of the campus – and beyond – to celebrate acquisition of the Goedicke-Robinson papers, purchased with a combination of funds from the Friends of the Mansfield Library and from the library.

A nationally noted poet, Patricia Goedicke taught in the UM English department from 1981 until retiring in 2003. She died in 2006. Her husband, Leonard Robinson, a New Yorker magazine writer and fiction editor at Esquire, died seven years earlier.

“This collection of papers and works adds to the understanding of the literary world of the West and Missoula, in particular,” says Bonnie Allen, dean of the library. “They serve as a resource not only for our creative writing students, but for scholars and researchers from many points of the globe.”

What makes a collection, such as this, valuable? “Those who come to study,” Allen explains, “not only will have access to the papers. They will read marginalia, research, working papers, correspondence between authors and publishers, between writers and writers. They will gain insight into the lives and minds of each author. The intellectual value of all this comes from learning about the artist, her process, and commitment.

“The reality,” says Allen, “is that any notable individual can sell his or her papers. When they come on the market, manuscripts can go to the highest bidder. I hope [this acquisition] will signal a change of view and lead people to realize that donor funds are vital to acquiring papers.”

Allen reminds us that “a library does more than circulate books. Forget the technologies and stereotypes,” she cautions. “You cannot name a University department for which we haven’t an iron in the fire that will enable us to acquire a collection pertinent to that discipline.”
Bonnie Allen with selected elements of the Patricia Goedicke collection, including a photo of Goedicke with poet Robert Frost.
Janik’s unique, science-based conservation strategy forms the core of the Tongass Plan.

"That so many individuals came together to create the graduate scholarship," Pat comments, "is a tribute to Phil, the Great Collaborator, who brought together individuals with diverse concepts and goals to work for the common good." His actions express the Forest Service’s mission: Caring for the land and serving people.

Having earned a B.S. degree in forestry from UM in 1967, Janik later completed a master’s in wildlife science at Oregon State University. These studies formed the foundation of his career.

His biography is studded with major accomplishments in his field, including the Distinguished Alumni Award. But at the top of the list for Janik was a revision to the most controversial forest plan ever developed by the U.S. Forest Service: the Tongass National Forest Plan Revision.

Encompassing 17-million acres, the Tongass National Forest in southeastern Alaska is the nation’s largest national forest. During some 20 congressional hearings, the revision stirred heated controversy, pitting extreme conservationists, opposing any changes to the original 1979 document, against giant timber companies, wanting to harvest as much as possible of the vast, old-growth rainforest.

His widow Pat recalls how Janik did this. "As regional forester in Alaska," she explains, "when Phil was called upon to draw up a revision, he wisely integrated science and scientists into the process at the outset." When congressional hearings were scheduled, the scientists were called to testify. Their statements in support of the revision added credibility to the Forest Service’s position, and..."
Career achievements

- Received UM Alumni Association Distinguished Alumni Award.
- Led effort to focus on importance of state and private forest land and to identify nonregulatory methods to assist state, private, and tribal entities in forest management.
- Oversaw fiscal remedies to help the Forest Service improve fiscal accountability nationwide.
- Increased emphasis on the Service’s international affairs program.
- Chaired the Washington, D.C., Forest Sustainability Roundtable.
- Served as one of six senior executives on the Exxon Valdez Oil Spill Trustee Council, which authorized the use of an approximately $650-million settlement. About half the monies went to research projects for injured fish and wildlife, and half went to land acquisitions and conservation easements.
- Led development of the habitat strategy for salmon and steelhead throughout the Bureau of Land Management and Forest Service–managed lands in the Western U.S.
- Chaired an American Fisheries Society committee to determine actions to increase visibility of fisheries resources and science.
- Led development of the Forest Service Rise-to-the-Future National Fisheries Action Plan, leading the Service to emphasize fisheries habitat management and research.
- Served as chief operating officer and deputy chief for state and private forestry before his retirement in 2004.
Freshmen athletes are required to attend a certain number of these sessions each semester.

The position of academic advisor meets NCAA mandates. This individual helps athletes understand how to meet general education guidelines and offers information supplementary to that given by their academic major advisor.

This process, Gee comments, “helps athletes put it all together and shows how the various pieces of an academic program combine for positive results.”

The University, she says, places educating student-athletes at the forefront. “First and foremost, we’re about education. It’s instilled in us, from the top down. President Dennison,” she points out, “is incredibly supportive of and proud of our student-athletes. This enthusiasm trickles down to the administration, faculty, and coaches.”

The University’s support of degree completion lets recruiters guarantee that student-athletes will graduate in four to five years. “Private funding, such as that which Sylvia Jensen has contributed,” Gee says, “provides a base close to $500,000. These donors share our passion that, first and foremost, student-athletes must leave UM with a degree.”
A variety of facilities keep both athletes and the general student body fit for learning.
On the next pages, The University of Montana Foundation pays tribute to alumni and friends of the University who have so generously supported UM people and programs.

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“The state of Montana provides an unmatched outdoor laboratory that makes the University the logical place for the College of Forestry and Conservation. Montana is iconic, with its mountains, rivers, and grasslands and the relationship of the people to these resources.”

Perry Brown, Dean of the College of Forestry and Conservation

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Oscar J. Craig Heritage Society

Named for the University’s first president, this society includes individuals who have committed a planned gift to benefit The University of Montana.

(as of June 30, 2008)
While many people enter their thoughts on a computer keyboard, Amber Bushnell thinks in digital images. “While studying traditional art and design, I discovered the possibilities digital art offers and instantly fell in love with the concept.” After she finished her bachelor’s in radio and television, with a minor in media arts, UM established a master’s program that allows her to major in integrated digital media. “The professors didn’t make me stay in their track. They pushed you to expand your talent.” Bushnell is grateful for her experience and praises the faculty.
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Continuing to contribute to campus life.

You needn’t tell a Greek alumnus or alumna the advantages of pledging and belonging. They recognize that the experience offers a home away from home for members, fosters lifelong friendships, and facilitates networking.

Today, chapters continue to emphasize leadership skills, scholarship and, in particular, philanthropy/service through a variety of programs. Another plus is that the campus Greek community has close relationships with alumni that can help undergraduates find jobs and offer introductions to members, whether in Missoula or other cities and states.

“Only 250 undergraduates,” says Candy Holt, interim Greek life advisor, “currently participate in societies. That’s less than 2.5 percent of the student body compared to more than 30 percent of the student body in the mid-1960s.” Holt puts the numbers in perspective: Of the Greeks, 41 percent contributed during the campaign years. Greeks have a track record of being among the best donors and volunteers to the University. Voluntary boards, such as those of the UM Alumni Association and the UM Foundation, count more than 80 percent participation by Greek alumni/alumnae.

In reaction to a decline in participation over the last several years, in 2004 fraternity and sorority alumni/alumnae formed the Greek Alumni Task Force. The group has developed a program to rejuvenate the system, which President George Dennison and administrative colleagues support, recognizing the volunteer and financial energy these alumni have offered through mentoring and scholarships.

Meanwhile, members of the Greek community pursue philanthropic goals, having participated in fundraising efforts to benefit nonprofits such as the American Cancer Society, YMCA, Red Cross, County Humane Society, and Montana Food Bank Network. In 2007-08, Greeks donated $10,100 to various organizations, averaging $35.45 a member. Since 1999, the average GPA has remained at 2.50 or better.

National sororities at UM include Alpha Phi, Delta Gamma, Kappa Alpha Theta and Kappa Kappa Gamma; fraternities include Kappa Sigma, Sigma Alpha Epsilon, Sigma Chi, Sigma Nu, and Sigma Phi Epsilon.

Michael J. ’75 and Kim Blodnick
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Boone Karlberg, P.C.
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Rockwood ’52 and Marilyn Alguire Brown
Brown-Monson Foundation
Ralph and Martha Burchenal
Jack J. ’52 and Nancy Calvert ’52 Burke
Robert F. ’54 and Bettina ’94 Burke
Scott M. ’85 and Tana Lindberg ’88 Burke
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Carol Jean Byrnes
Erwin C. ’51 and Ethel L. ’65 Byrnes
Glen M. ’86 and Sharilyn McGuire ’87
Campbell
Campbell & Associates, P.C.
Helen Cappadocia
George D. ’46 and Louise MacKenzie ’51
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Mary Lou McElwain Cook
J.E. ’58 and Mary Ann Corette
Raymond J. Cosman ’66
Jim and Becky Cote
Thomas W. ’53 and Neva Cotter
Jay Coulter
Mike J. ’80 and Stacy Covey
Craig W. ’79 and Susan Swenson ’79
Crawford
Ken ’91 and Marianne Nelson ’88 Crippen
Bruce E. and Suzanne Moore ’64 Crocker
Jane Rowland Crouch ’68
Christopher J. Crowley ’87
Crowley, Haughey, Hanson, Toole & Dietrich P.L.L.P.
Scott A. ’53 and Jerry H. ’53 Cunningham
D.A. Davidson – Great Falls
Datsoopoulos, MacDonald & Lind, P.C.
John David and Ruth Melcher
Ian B. ’53 and Nancy Preston ’59 Davidson
Delta Xi Building Corporation
L.R. Carl Dix ’59
John W. and Julie Dixon
Ila B. Dousman Fund, Inc.
"The fact that we can guarantee support of the student-athlete in his or her fifth year at UM is a tremendous recruiting tool. Parents say, ‘You really do that?’ It’s unusual; it’s not something that our competing schools offer.”

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William H. and Judith M. Brodsky
Eugene A. and Carol C. Broovich
Brown Law Firm, P.C.
Brian and Brenda Buckentin
Budget Print Center
Calvin T. ’63 and Marva Kirby ’62 Christian
Clayton T. ’96 and Dawn M. ’95 Christian
Mack Clapp ’70 and Sandra D. Turk ’76
William E. ’92 and Vicki M. ’95 Coffee
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Cox Fund
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Mountain
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Taco Treat
Kathleen Taylor
Stephen J. Mathers and Dianna K. Tickner
’92
James O. Tingle ’52
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First Interstate BancSystem Foundation
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D.A. Davidson - Missoula
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Milton ’65 and Joan Watts ’66 Datsopoulos
Andrew I. ’90 and Wendy Miller ’90 Davidson
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Robert L. ’68 and Shari Livingston ’66 Dayton
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Motivating giving.
Starting at the root of the matter.

“People give to students, they give to ideas, they give to memory,” states a recent report in The Chronicle of Higher Education. “The idea of enabling a young person to go forth and do well is a powerful notion.” In this spirit, the UM Foundation encouraged members of the Classes of 2007 and 2008 to give back to their alma mater – even before they received their diplomas. And, according to Nick Ehnot, chair of the 2008 Senior Challenge, the effort was a good first step toward instilling in all seniors the spirit of philanthropy.
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David H. Bjornson ’85  
Nikki D. Bjornson  
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Elouise Cobell  
Dr. Ronald J. ’70 and Elizabeth Cocchiarella  
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Benjamin L. ’53 and Jeanne E. Craig  
Henry R. ’97 and Suzanne Crane  
William M. Crawford ’59  
Lloyd G. Crippen ’39  
Crow Tribe  
Crow’s Nest Gallery  
CTA Architects Engineers  
Gary and Susan Wailes ’81 Cuff  
Culligan Water Conditioning  
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Michael E. Cutler ’95  
Dr. Stephen R. and Verla Dailey  
Daimlerchrysler Corporation Fund  
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Dana Gallery  
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John K. Datsopoulos ’62  
E. Craig ’77 and Peggy M. ’80 Daue  
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John E. DeMarois ’75  
Mike and Rhonda Dembisky  
Robert L. ’70 and Rebecca H. ’68 Deschamps  
B. Michelle Dewey ’84  
Dick Anderson Construction  
Dr. David V. and Rosamond E. Diggs  
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Dr. Timothy P. ’89 and Dr. Janelle L. Donovan  
Dorsey & Whitney Foundation  
Douglas Law Firm, P.C.  
Dick ‘52 and Beverly H. ’53 Doyle  
Jon J. ’65 and Karen C. ’65 Driessen
As a result of his research investigating climate change, Steve Running shared the Nobel Peace Prize with Al Gore and the IPCC committee.
Facilities of the Phyllis J. Washington Education Center will allow us to offer distance learning using state-of-the-art equipment. Our classrooms will provide interactive, Internet feeds any place in the world. This will add a rich international flavor to discussions.

John Lundt, Professor, Department of Educational Leadership and Counseling, Educational Leadership Program
“Faculty involved in creative activity are the best people to have in the classroom, working with students. While professors and students alike deal with facts, we are showing students how to be problem-solvers by demonstrating how teachers solve problems through their work.”

David Forbes, Dean of the College of Health Professions and Biomedical Sciences
Ted Waddell and Lynn Campion
Phyllis E. Wade
Wagner’s Home Furnishings
Dr. James L. ’75 and Judith Wahlberg
Wakefield Family Fund, Inc.
Neil F. Wakley ’64
Larry and Shirley Walter
Mark Walterskirchen
Alice Wandler
Gary and Marcelle Warden
Washington Post
Kelly G. Watson
Stephen Watson
Dr. Donald K. ’04 and Marni Wattam
William R. and Jean Weaver
Jan Davis Weiner ’70
Thomas G. ’73 and Phyllis Welch
Gregory R. Weller ’05
Kenneth J. Wells ’89 and Debbie L. Waltari ’88
Wells & McKittrick, P.C.
Ronald and Avis A. ’76 Welton
Elizabeth Konker Wessel
Western Montana Development, LLC
Western Outdoor
WGM Group
Jim and Aana Lisa C. Whasley
Lawrence L. and Mary V. White
Roseann White
Gary E. ’69 and Veda Whitman
Joseph R. Whittinghill ’89 and Blake Takamura
Dr. Thomas A. ’52 and Diana C. ’52 Wickes
James J. ’71 and Linda Wier
Wilburforce Foundation
M. Christine Wilcox
Charles W. ’59 and Alexis Ward Willey
Burton D. Williams ’68
Stephen M. ’73 and Linda A. Williams
Earnest W. Williamson ’73
Dr. Gary J. and Lynne S Willstein
Wine & Spirits/BYOB Inc.
Kathryn E. Witkowski ’95
Donald B. Witwer ’83
Dr. Deloit and Twila Wolfe
Van W. and Jeanne E. Wolverton
Margaret L. Woo ’76
Brittany Pratt Wood ’97
George Wood ’50
Lance P. Woodall ’90
Harold E. ’63 and Deanna Mencarelli ’64 Woods
Janel M. Woodworth Woodworth ’74
Worden’s Market & Deli
Worrell & Company, LLC
Pat and Kelly Wulfekuhle
Wyckman Properties, L.L.C.
Kenneth W. Yachechak ’70 and Patricia M. Pennington ’74
Don and Theresa Youngquist
Terry J. Zahn, DDS
Thomas J. Zderick ’75
Zentz Lumber Co., Inc.
Gerald Zieg
Richard C. ’80 and Susan Becker Zins
Hans R. and Barbara F. ’89 Zuuring

Grizzly Gold Society

Graduates of the Last Decade contribute at least $100 for each year since their graduation from The University of Montana. Members this year are those who earned a UM degree since 1998. (as of June 30, 2008)

Building loyalty one year at a time.

That’s the goal of the Grizzly GOLD Society. “We contact new graduates in late summer asking that they pledge $100 annually for each year they’ve been out of school,” says Tom Hayes ’99, vice president, D.A. Davidson & Co., Great Falls, Mont. For example, if they’ve been out two years, they’d give $200 and the next year, $300. “The goal is to encourage them to reach the President’s Club giving level of $1,000 annually. The UM Foundation hopes this plan will lead to a pattern of giving – one that inspires a lifetime of supporting the University. And nurturing the culture of philanthropy is a significant strategy in ensuring that UM continues to serve Montanans and create and maintain programs vital to the growth of the state. Graduates of the Last Decade spells GOLD for everyone involved.

Nancy Anderson ’07
Christine Baker ’01
Roberta Jean Bergeson ’06
Carol L. Bruderer ’01
Jeffrey Charles Burrell ’05
William M. Burt ’04
Scott Samuel Chaffee ’07
Michele L. Jensen ’98
Michele L. Jensen ’98
Darby Anne Kaikkonen ’05
Matt Gibbs ’06
Thomas M. Hayes ’99
Andrea Kara Helling ’07
Peter E. Hilien ’01
Justin M. Hokin ’98
Thayer Andrew Jacques ’06
Douglas J. Jensen ’98
Michele L. Jensen ’98
Darby Anne Kaikkonen ’05
Damian R. Khoury ’00
Heather R. Kiedrowski ’02
Scott Robert Kinney ’06
Justin Louis Kinziger ’02
Sean E. Kollenkark ’98
Nick Lopuch ’01
Rachel Elizabeth Mansfield ’07
John S. McCarthy ’04
Dr. Mary Ann McCrackin ’99
Keli S. McQuiston ’00
Adam L. McQuiston ’01
Denise Mongrain Moore ’00
Kelly J. Murphy ’99
Matthew W. O’Brien ’00
Jace A. Olson ’98
Scott B. Peterson ’04
Dwight Joseph Schulte ’03
Fred B. Seidensticker ’99
Nancy Howery Shoosharti ’05
Shirley Inabnit Simonson ’99
Jennifer J. Sliter ’98
Fred W. Snodgrass ’01
Matthew A. Stroth ’07
Jonelle Suzanne Walker ’05
Dr. Donald K. Wattam ’04
Gregory R. Weller ’05
Kristin Lindweit Whisennand ’06
Fred A. Winstone ’01
Honor Membership

The Honor Society of the President’s Club was active through fiscal year 1998. No new members have been enrolled since June 30, 1998. Listed are donors who made single-sum gifts of $20,000 or more or committed an irrevocable planned gift of at least $50,000 before that time. Their membership in the Honor Society will be in effect throughout their lifetime. Members of the Benefactors Society who made such gifts are listed as Benefactors.

Big Sky Lumber Co.
Weldon J. Birdwell II ’82
Jeffrey and Susan Thrailkill ’72 Brotman
Dorothy C. Cella
Church, Harris, Johnson & Williams
Citicorp/Citibank
Community Medical Center Inc.
R.D. ’66 and Patty Frigge ’88 Corette
Janet Fowler Dargitz ’57
Dennis K. ’67 and Gretchen Holtz ’66 Eck
Global Travel/Budget Travel
Harriet Welsh Gray ’48
Richard Grover
Eric H. Harts ’72
Robert and Sally Waller ’52 Hatfield
High Plains Pizza Inc.
Hines Motor Supply
Shirleyann Kincaid Horning ’42
Jarussi & Bishop
Elizabeth Booth Johnston ’52 and Kathleen Booth Van Meter ’55
KST-Hokkaido
Kappa Alpha Theta Sorority
Lilian Hopkins Linduska ’36
L. Bruce Madsen ’64
Meadow Gold Dairy
M. Louise White Menk ’49
Microsoft Corp.
Missoula Home Builders Association
Donald W. ’76 and Judy Strauss ’70 Molloy
Mountain West Track and Field Club
Robert and Tana Mullendore
National Endowment for the Arts
Norco Products
Pacific Steel & Recycling
Phil R. ’50 and Stella Palm
Public Service Council
Nils A. Ribi ’78 and Patricia Brolin-Ribi ’85
Tom and Joan Scott
William M. ’43 and Shirley Roehm ’49 Scott
J. R. Simplot Co.
Alfred P. Sloan Foundation
Genevra Stewart
Tabish Brothers Distribution Inc.
James O’Malley Tingle ’52
US West Communications
Maurice P. ’45 and Marion Fisher ’48 Volkman
John T. Wiegenstein ’41
A major component of the University of Montana Foundation’s mission is to effectively administer, invest and distribute funds privately donated for use by The University of Montana.

The Foundation’s assets are held and managed in a variety of ways (see graph, right). The majority of the Foundation assets are held in its LONG TERM INVESTMENT PORTFOLIO. Most funds held in this portfolio are related to endowed gifts where assets are invested in perpetuity, with regular annual payments made in accordance with the donors wishes. A very small portion of these funds are held in outside trusts and managed by others.

OPERATING FUNDS PORTFOLIO includes funds given by donors for the immediate or near term use by the University. These are amounts used to provide current year scholarships, support to a wide variety of University programs, or funding for the construction of new University facilities. Also included in Operating Funds are funds available for the direct operation of the Foundation.

ANNUITY ASSETS are those donor funds used to generate annuities for their donors. These assets are held and managed on behalf of the Foundation by an outside firm that also provides fund administration to the Foundation’s planned giving donors.

Prior to 2005, Annuity Assets were held in the Long Term Investment Portfolio.

OTHER ASSETS consist primarily of trust assets managed outside the Foundation, donated real estate and pledge receivables.

The UM Foundation distributes funds to the University in four ways as directed by its donors. A gift may be Restricted or Unrestricted, Current or Endowed.

RESTRICTED GIFTS are those whose use is designated by the donor at the time of
the gift. The Foundation maintains more than 1,400 distinct funds that enable donors a great deal of flexibility in identifying how their donation is employed. **UNRESTRICTED GIFTS** are made available to the University for its areas of greatest need. Some unrestricted gifts fund a small portion of the operations of the Foundation.

**CURRENT GIFTS** are those in which the donated amount is immediately available for use. **ENDOWED GIFTS** are pooled and invested in the Foundation’s Long Term Investment Portfolio. In accordance with its spending policy, 4.25 percent of amounts so invested are made available for spending for a use designated by the donor at the time of the gift.

As the table (at the bottom of page 57) illustrates, for the fiscal year ended June 30, 2008, the Foundation distributed $12.4 million to fund scholarships, academic support and facilities and equipment. Disbursement levels vary from year-to-year depending upon donation levels as well as the timing of University needs.

*The University of Montana Foundation Board of Trustees, through its Investment Committee, oversees the management of the Foundation’s Long Term Investment Portfolio and Operating Funds Portfolio. The Board’s investment policy for these portfolios is outlined in the Statement of Investment Objectives and Guidelines. The policy for the Long Term Investment Portfolio is designed to provide a stable, predictable and growing stream of investment income for current use while preserving (after inflation) earnings power of the Foundation’s endowment assets for the future.*

The Investment Committee, acting with the assistance of an outside investment consultant, has established an asset allocation for use in managing the Foundation’s Long Term Investment Portfolio. The actual allocation at June 30, 2008, is illustrated above.

Working with its investment consultant, the Committee selects and employs investment managers and investment vehicles (most often institutional mutual funds) to invest the portfolio within each asset allocation. The investment performance of the Long Term Investment Portfolio through June 30, 2008, was as follows:

**Investment Results for the Period Ending June 30, 2008**

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>Balance</th>
<th>1 YR</th>
<th>3 YR</th>
<th>5 YR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long Term Investment Portfolio</td>
<td>$119,955,000</td>
<td>-6.6%</td>
<td>6.6%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Common Index</td>
<td></td>
<td>-5.2%</td>
<td>4.3%</td>
<td>6.1%</td>
</tr>
</tbody>
</table>

*The Common Index is comprised: 60% S&P 500 Index and 40% Lehman Brothers Aggregate Bond Index.*
### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>As Restated 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>10,818,292</td>
<td>$ 7,653,904</td>
</tr>
<tr>
<td>Investments</td>
<td>147,900,987</td>
<td>153,759,828</td>
</tr>
<tr>
<td>Contributions Receivable, Net of Allowance</td>
<td>22,536,588</td>
<td>13,545,097</td>
</tr>
<tr>
<td>Property, Building and Equipment, Net Accumulated Depreciation</td>
<td>4,171,753</td>
<td>4,501,527</td>
</tr>
<tr>
<td>Other Assets</td>
<td>1,032,660</td>
<td>877,217</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>186,460,280</strong></td>
<td><strong>180,337,573</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>483,605</td>
<td>$ 138,577</td>
</tr>
<tr>
<td>Compensated Absences</td>
<td>172,980</td>
<td>179,168</td>
</tr>
<tr>
<td>Notes Payable to Bank</td>
<td>213,842</td>
<td>338,573</td>
</tr>
<tr>
<td>Liabilities to External Beneficiaries</td>
<td>2,799,362</td>
<td>2,904,226</td>
</tr>
<tr>
<td>Custodial Funds</td>
<td>22,279,840</td>
<td>24,353,157</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>25,949,629</strong></td>
<td><strong>27,913,701</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS

**Unrestricted**

- 6,561,957 (2008) vs. 6,720,732 (2007)

**Restricted**


**Total Net Assets**


**Total Liabilities and Net Assets**


**Notes:**

- The Foundation was audited by Anderson ZurMuehlen and Co. P.C., and received an unqualified opinion on its financial statements.
- Investments are reported at market value as of June 30, 2008 and 2007.
- Unrestricted, Undesignated Net Assets consist primarily of related use properties or equipment that cannot be liquidated in the near term.
THE UNIVERSITY OF MONTANA FOUNDATION

CONDENSED STATEMENTS OF ACTIVITY

For the Year Ended June 30, 2008
With Comparative Totals for the Year Ended June 30, 2007

<table>
<thead>
<tr>
<th>REVENUES, GAINS AND OTHER SUPPORT</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTALS 2008</th>
<th>TOTALS 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>747,855</td>
<td>25,141,987</td>
<td>4,665,672</td>
<td>30,555,514</td>
<td>13,885,291</td>
</tr>
<tr>
<td>Market Returns</td>
<td>812,296</td>
<td>(7,455,515)</td>
<td>-</td>
<td>(6,643,219)</td>
<td>17,775,244</td>
</tr>
<tr>
<td>Contract for Services</td>
<td>400,000</td>
<td>-</td>
<td>-</td>
<td>400,000</td>
<td>278,000</td>
</tr>
<tr>
<td>Other</td>
<td>577,604</td>
<td>691,631</td>
<td>-</td>
<td>1,269,235</td>
<td>1,168,982</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions -</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction of Program Restrictions</td>
<td>14,483,829</td>
<td>(14,483,829)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Revenues, Gains and Other Support</td>
<td>17,021,584</td>
<td>3,894,274</td>
<td>4,665,672</td>
<td>25,581,530</td>
<td>33,107,517</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>University support</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academics and institutional</td>
<td>7,866,354</td>
<td>-</td>
<td>-</td>
<td>7,866,354</td>
<td>6,043,645</td>
</tr>
<tr>
<td>Capital expenses</td>
<td>1,034,300</td>
<td>-</td>
<td>-</td>
<td>1,034,300</td>
<td>4,730,999</td>
</tr>
<tr>
<td>Scholarships and awards</td>
<td>3,513,964</td>
<td>-</td>
<td>-</td>
<td>3,513,964</td>
<td>2,994,728</td>
</tr>
<tr>
<td>Supporting Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>2,344,866</td>
<td>-</td>
<td>-</td>
<td>2,344,866</td>
<td>2,369,225</td>
</tr>
<tr>
<td>Administrative and general</td>
<td>2,393,746</td>
<td>-</td>
<td>-</td>
<td>2,393,746</td>
<td>1,564,483</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td>17,153,230</td>
<td>-</td>
<td>-</td>
<td>17,153,230</td>
<td>17,703,080</td>
</tr>
<tr>
<td>Change in Net Assets Before</td>
<td>(131,646)</td>
<td>3,894,274</td>
<td>4,665,672</td>
<td>8,428,300</td>
<td>15,404,437</td>
</tr>
<tr>
<td>Non-Operating Items</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NON-OPERATING REVENUES (EXPENSES)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beneficiary Payments and Liability Changes</td>
<td>(26,791)</td>
<td>(292,852)</td>
<td>-</td>
<td>(319,643)</td>
<td>(367,646)</td>
</tr>
<tr>
<td>Reclassification of Net Assets</td>
<td>(338)</td>
<td>(902,991)</td>
<td>881,451</td>
<td>(21,878)</td>
<td>-</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>(158,775)</td>
<td>2,698,431</td>
<td>5,547,123</td>
<td>8,086,779</td>
<td>15,036,791</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning of Year</td>
<td>6,720,732</td>
<td>67,894,838</td>
<td>77,808,302</td>
<td>152,423,872</td>
<td>138,238,475</td>
</tr>
<tr>
<td>Correction of Accounting Error</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(851,394)</td>
</tr>
<tr>
<td>Beginning of Year, As Corrected</td>
<td>6,720,732</td>
<td>67,894,838</td>
<td>77,808,302</td>
<td>152,423,872</td>
<td>137,387,081</td>
</tr>
<tr>
<td>End of Year</td>
<td>6,561,957</td>
<td>70,593,269</td>
<td>83,355,425</td>
<td>160,510,651</td>
<td>152,423,872</td>
</tr>
</tbody>
</table>

Notes:
- Investment Income consists of interest and dividends, and realized and unrealized gains/(losses)
- During fiscal year 2008 certain installment dates on pledges were changed resulting in an adjustment in prior years.
The University of Montana Foundation Board of Trustees

At the close of fiscal year 2008

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Marcia E. Holland ’76, President of the UM Alumni Association

The University of Montana Foundation Special Invest in Discovery Campaign Report & 2008 Annual Report to Donors

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Editor
Jay Kettering, Assistant Director of Communications

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Dorit Suffness – Peterson Ray & Company

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Gerry Kano – Kano Photography

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Gerry Kano – Kano Photography
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U.S. Forest Service

Printing
Best Press – a woman-owned business

Concept and Profiles
Ann Granning Bennett – Peterson Ray & Company

About the cover:
Main Hall as seen through the Teepee Burner, a 1970 welded steel sculpture by John Vichorek and part of UM’s permanent collection of art.

Articles may be reprinted with approval from the UM Foundation’s assistant director of communications. Please send all correspondence to jay.kettering@mso.umt.edu or call (406) 243-5186.

www.umt.edu/umf
The University of Montana Foundation
P.O. Box 7159
Missoula, Montana 59807-7159

Offices in Brantly Hall
600 Connell Avenue
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