

NSU Board of Trustees

Ronald G. Assaf, *Chair*

Barry J. Silverman, M.D., *Vice Chair*

George L. Hanbury II, Ph.D.,
President and CEO

W. Tinsley Ellis, J.D., *Secretary*

Walter Lee Banks, Sr.

Mitchell W. Berger, J.D.

Keith A. Brown

Rick Case

R. Douglas Donn

Arthur J. Falcone

Silvia M. Flores, M.D.

Steven J. Halmos

Carol M. Harrison

Susanne Hurowitz

Mike Jackson

Milton L. Jones, Jr.

Barbara Trebbi Landry

Alan B. Levan

Nell McMillan Lewis, Ed.D.

Albert J. Miniaci

Samuel F. Morrison

Anthony N. Ottaviani, D.O.

Charles L. Palmer

Martin R. Press, J.D.

Paul M. Sallarulo

Philip P. Smith

J. Kenneth Tate

Zachariah P. Zachariah, M.D.

Michael J. Zager

Ex Officio

Melanie G. May, J.D.

George I. Platt, J.D.

Joel B. Ronkin

Tony Segreto

Trustee Emeritus

H. Wayne Huizenga

NSU Resources

Admissions | 800-541-6682

Advancement and
Community Relations | (954) 262-2100

Alumni Relations | (954) 262-2144

Alvin Sherman Library | (954) 262-4601

The Arena at the Don Taft
University Center | (954) 262-5551

Athletics | (954) 262-8250

Career Center | (954) 262-7201

Donor Relations | (954) 262-2162

Financial Aid | (954) 262-3380

Health Care Centers | (954) 678-2273

Human Resources | (954) 262-4748

Lifelong Learning | (954) 262-8471

Mailman Segal Center
for Human Development | 954-262-6930

NSU Art Museum Fort Lauderdale | (954) 525-5500

NSU University School | (954) 262-4435

President/CEO | (954) 262-7575

Public Relations and
Marketing Communications | (954) 262-2166

Vice President for Advancement
and Community Relations | (954) 262-2114



REALIZING POTENTIAL

Endowment Report

Fiscal Year 2016



STUDENTS FACULTY EDUCATION RESEARCH COMMUNITY LONGEVITY
Attract exceptional students and develop the next generation of leaders

STUDENTS FACULTY EDUCATION RESEARCH COMMUNITY LONGEVITY
Broaden global understanding and advanced experiential interactions

STUDENTS FACULTY EDUCATION RESEARCH COMMUNITY LONGEVITY
Expand the reach of programs and partnerships to better the world

STUDENTS FACULTY EDUCATION RESEARCH COMMUNITY LONGEVITY
Provide scientific investigation opportunities to undergraduate students

STUDENTS FACULTY EDUCATION RESEARCH COMMUNITY LONGEVITY
Grow our endowment to bolster competitive advantage and resiliency

STUDENTS FACULTY EDUCATION RESEARCH COMMUNITY LONGEVITY
Champion leading-edge research and resources that drive discovery

ENDOWMENT GIVING

ENDOWMENT IMPACT



Walgreens Execs Alex Groulay, left, and Richard Ashworth

CORPORATE GIVING | Alumni Giving College of Pharmacy

Walgreens established three \$100,000 endowed scholarships this year, supplemented by a spendable gift to provide immediate tuition help for students. The Walgreens Endowed Community Scholarship Funds are named in honor of Walgreens employees Richard Ashworth, Roy Ripak, Georgia Lehoczyk, and Nick Santiago.

News of the decision was delivered by Richard Ashworth, Pharm.D., Walgreens President of Pharmacy and Retail Operations and a proud NSU alumnus from the doctoral class of 1999. "Our goal at Walgreens is to help support worthy students who plan to pursue a career in community pharmacy practice by providing individual scholarships to one or more students who meet the criteria," said Ashworth.

TRIBUTE GIVING | President's Community Service Award Honoree Giving H. Wayne Huizenga College of Business and Entrepreneurship

Joe and Wini Amatore endowed a new fund to award scholarships in memory of Jeanne Pohlman, the beloved wife of Randy Pohlman, Ph.D., the former dean of the H. Wayne Huizenga College of Business and Entrepreneurship. Jeanne Pohlman taught for many years at NSU University School, which is one reason the Amatorios decided to create The Jeanne Pohlman Scholarship Award. She also was a committed volunteer; an accomplished golfer; and a beloved wife, mother, and grandmother.

"With Jeanne always at his side, Randy helped to establish this school and make it a truly outstanding part of NSU. We also are aware that Jeanne worked at NSU, and undoubtedly, did well by her students," wrote Joe Amatore, who, along with his wife, Winifred, received the 2014 President's Award for Excellence in Community Service.



Joe and Wini Amatore



Jay Ziskind

LEGACY GIVING | Alumni Giving | Board of Governors Giving Shepard Broad College of Law

Two-time alumnus **Jay Ziskind, Ph.D. ('76), J.D. ('83)**, made an estate gift to support an endowed lecture series in health care law to reflect his appreciation for NSU's commitment to designing programs around students in the workplace.

The encouragement of NSU professors and colleagues motivated Ziskind to complete his first doctoral degree during a whirlwind time in his career. Ziskind became president of Cedars Hospital in Miami after his predecessor was indicted for fraud and the hospital declared bankruptcy. He successfully turned Cedars around, but the processes for overcoming bankruptcy and instituting the certificate of need for hospital expansion made him aware of the growing need for attorneys specializing in health care and hospital administration.

As a result, Ziskind became determined to earn a J.D., also at NSU. But despite his strong performance at the doctoral-degree level, he was unsure if his undergraduate record would qualify him for law school. Ziskind's concern was soon alleviated by the university's then-president, Abraham S. Fischler, Ed.D., who assured him that "you've proven yourself." In addition to a successful result on the Law School Admissions Test (LSAT), the support of Dr. Fischler made all the difference to Ziskind.

"All of that, very frankly, made an impact on me. The least that I can do is give a little back, and pay it forward," Ziskind said.



The Bratter Family

STUDENT GIVING AND ARTS APPRECIATION | Alumni Giving NSU University School

Rebecca Bratter, J.D. ('03), and her husband **Jonathan, D.O. ('03)**, volunteer at NSU University School to support arts initiatives and to help students run a non-profit called Kids Can. Cofounded by her young sons, Logan and Max, the group organizes fund-raisers and volunteer activities.

"Kids Can was Logan's idea," Bratter said. "He also was very upset to learn that there were so many kids in our community who did not have the opportunity to participate in sports, music, and other afterschool activities."

To further help, the Bratters provide scholarships allowing children to participate in extracurricular activities, with preference given to students active in community service. The family decided to honor both of their children's great-grandfathers—one a Broadway performer, the other a businessman and a story teller—when establishing the Kids Can Foundation Scholarship for the Arts.

FACULTY RESEARCH AND APPRECIATION | Trustee, Corporate and Foundation Giving NSU AutoNation Institute for Breast and Solid Tumor Cancer Research

When president and CEO **Mike Jackson** declared, "AutoNation is going to fight cancer," he recalled that company associates from coast to coast were immediately on board with the idea. That led to AutoNation partnering with Racing for Cancer, Inc., to become founding contributors of the NSU AutoNation Institute for Breast and Solid Tumor Cancer Research at NSU's Center for Collaborative Research.

His wife, Alice, a cancer survivor, said, "Some of the best researchers we have met through our travels are serving on the frontlines right here at NSU. My husband and I feel it's so important to donate to NSU research, because the university's scientists are committed to finding a cure—not only for breast cancer, but many other types of cancer—and NSU is right here in our community."



Mike and Alice Jackson



Craig and Barbara Weiner

HISTORY APPRECIATION | Community Leader Giving Alvin Sherman Library, Research, and Information Technology Center

Craig and Barbara Weiner provided funding for the design and construction of NSU's new Holocaust Reflection and Resource room and established an endowed fund to provide ongoing resource materials and support.

Now NSU students, faculty/staff members, and the general public have a place where they can learn about, and contemplate, the horrendous acts that result from intolerance and hate. Resources include survivor video testimonials, propaganda material used by the Nazis, Holocaust research books, and numerous original period newspapers as well as artifacts of both the Nazis and concentration camp prisoners.

"Barbara and I could not be happier, nor more honored, than to be a partner with this outstanding university," said Craig Weiner. "NSU has shown unhesitating and unrivaled leadership in extending itself for the betterment of our community."

FREQUENTLY ASKED QUESTIONS AND REPORT

OVERVIEW

Nova Southeastern University (NSU, or the university) experienced continued strong operating performance in FY 2016 with a 5.6 percent increase in total net assets and a 6.2 percent net margin. Total net assets increased by \$39.2 million to \$733.4 million compared to \$694.2 million in the prior year, marking the seventh consecutive year of growth since the 2008-2009 economic downturn.

Factors contributing to the positive operating results and sustained growth over the past decade include the university's diverse program offerings and student base, as well as its ability to respond and adapt to the challenges and changes inherent in higher education.

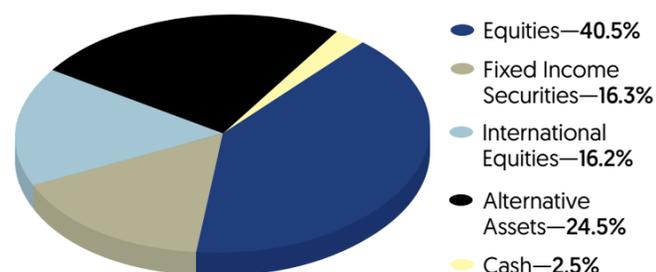
What is the NSU endowment?

NSU's endowment is a collection of donor-restricted gift funds that are not wholly expendable on a current basis as well as earmarked reserves (board-designated or quasi endowment funds) that collectively comprise more than 250 individual funds, each of which was established to support NSU's teaching, research, service, and learning mission. The majority of these funds are restricted to provide support for specific purposes (dedicated scholarships, named professorships, academic support, etc.) as set forth by the donor. The individual funds are pooled for investment purposes under NSU's Endowment Fund Investment Policy. NSU oversees management of endowed funds to provide support for current programs while facilitating a comparable level of support for future generations.

What is NSU's investment policy?

The university has adopted an investment and spending policy for endowment assets that provides a predictable stream of funding to programs supported by its endowment. Endowment assets are invested in a manner that is intended to produce a real return, achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends), net of inflation and investment management costs. Actual returns in any given year may vary. To satisfy its long-term, rate-of-return objectives, the university targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term objectives within prudent risk constraints. The composite asset mix for the endowment funds pooled for investment as of June 30, 2016, was as follows:

Pooled Endowment Composite Asset Mix FY 2016



How does an endowment strengthen NSU?

The purpose of the endowment is to provide permanent support to NSU. By investing gifts made to the endowment, NSU provides for distributions using a payout formula that allows a steady stream of income to support current needs while preserving the endowment's corpus.

Who manages the endowment investments?

Investment performance of the university's endowment fund is monitored by Colonial Consulting, LLC. [2005—current for a total of 12 years]. The Finance, Audit, and Investment Committee of the Board of Trustees is responsible for oversight of the fund and meets regularly to review asset allocation and investment performance.

What is NSU's spending policy?

The spending policy provides that up to 5 percent of the endowment fund may be distributed annually, calculated based on a three-year moving average of the endowment fund's market value as of December 31 of the past three calendar years. No distributions will be made from an individual endowment until the account reaches a minimum of \$25,000. Until that time, all earnings will be reinvested. In addition, there is a one-year holding period from the time an endowment is funded until it is available for distribution.

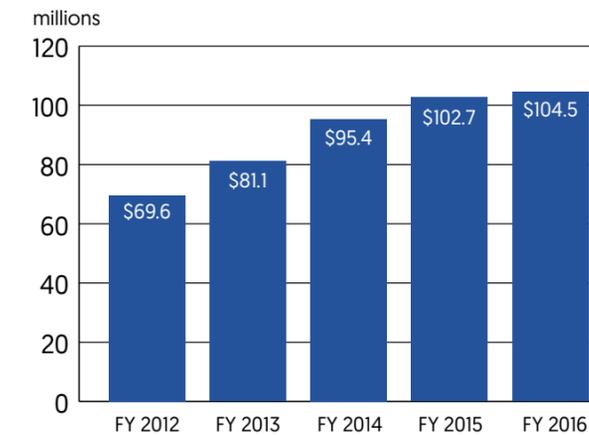
Is there a fee?

Endowed funds are subject to investment management fees, however, NSU does not charge a fee for administrative activities such as reviewing and maintaining the various funds that comprise the endowment. NSU values donor contributions, and accordingly, directs 100 percent of the funds received directly to the specified endowment funds.

How have NSU's endowment net assets grown

The chart below demonstrates that the total endowment net assets have increased 50 percent from \$69.6 million as of June 30, 2012, to \$104.5 million as of June 30, 2016. The most current financial reports for NSU are available at nova.edu/president.

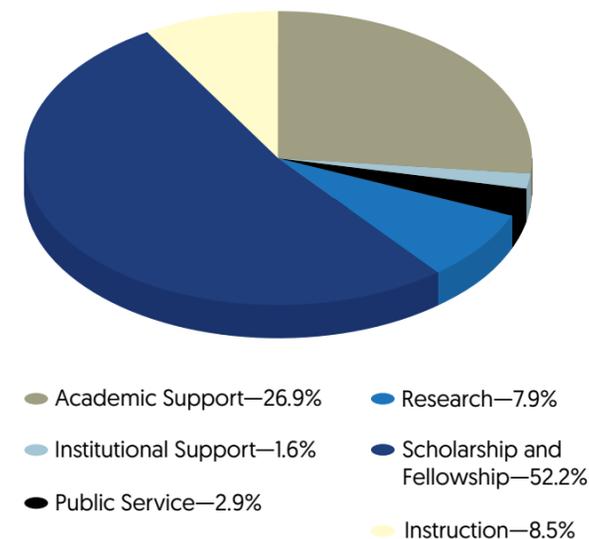
Endowment Net Assets FY 2012–FY 2016*



*Includes endowment-related pledge receivables

Where is NSU's endowment making a difference now?

NSU Endowment Impact Chart



Note: Academic Support includes NSU Art Museum Fort Lauderdale, Alvin Sherman Library, Mailman Segal Center for Human Development, and Health Professions Division operations (including HPD Foundation).

Endowment Opportunities

Scholarships—\$25,000 and above

This endowment is awarded to students on a need basis and/or on academic merit. The donor may specify the NSU college or unit.

NSU awarded **\$1,341,000** in scholarships to **533** students in 2015–2016 from endowed funds.

Classroom, Laboratory, Conference Room, or Seminar Room Fund—\$100,000 and above

This endowment funds equipment or furnishings, depending upon the needs of the facility.

Research Fund—\$250,000 and above

This endowment will be used to start, support, and sustain research endeavors. Donors may designate funds to a specific area of research that aligns with NSU initiatives.

Professorship—\$500,000 and above

This endowment provides enhanced support for faculty members in a department or college. The funds will be designated to a specific area with direction from a dean or department chair.

Chair—\$1,500,000 and above

This endowment serves to recruit and support outstanding faculty members. The funds will be used to provide salary supplements to a new or existing budget. They may also be used to provide program support for the Chair holder, who may be designated to a specific field of study within academic departments.

\$47,054,254 raised for endowment from FY 2009 through FY 2016, of which **\$3,760,002** was donated through planned gifts (bequest, charitable remainder trust, expectancy, gift annuity pledge, and revocable trust).