

2022 ENDOWMENT REPORT



BROWARD COLLEGE
FOUNDATION



**IN THE 2021-2022 ACADEMIC YEAR, 10,860 STUDENTS
GRADUATED FROM BROWARD COLLEGE AS
#BCPROUDALUMNI TO UPLIFT THEIR COMMUNITIES.**

A LASTING LEGACY

Fifty years ago, the Broward College Foundation was founded to uplift the Broward College community through the investments of individuals and organizations who value the gift of education. Today, hundreds of thousands of students have been **Empowered by Broward**, thanks to your generosity.

In the past 17 years that I have served as the Executive Director for the Broward College Foundation, I have witnessed first-hand the impact of endowed gifts on student success. Endowed gifts create an impact for students that is felt year after year, generation after generation. For this reason, many donors choose to name endowments: to honor a family member, an influential professor, or mentor; recognize their family foundation; or create a personal legacy. An individual's lifespan is limited, but institutions like Broward College endure for generations. Endowments help to ensure that adequate provisions are made for the students, faculty, and staff of today and tomorrow.

Your generosity helps keep this Foundation strong. I hope you will join me in looking to the future and imagining the endless possibilities of what we can achieve by working together and making Broward College stronger than ever. As a Foundation, we strive to provide options for making an investment in education at Broward College that are both meaningful and beneficial to you.

I'm pleased to announce that the Broward College Foundation Board has recently approved Charitable Gift Annuities as part of our planned giving program. This type of gift can provide you with regular payments for life, and create your legacy at Broward College. If you would like to learn more, please contact us for more information.

With Gratitude,



Nancy R. Botero

Vice President for Advancement, Broward College
Executive Director, Broward College Foundation

*Scan the QR code to learn more
about Charitable Gift Annuities*

Investing in education can benefit you, too! Charitable Gift Annuities provide a way to create a legacy for students now—and receive dependable payments for life—in exchange for a gift of at least \$10,000 in cash or securities to Broward College. The rate of the payments is determined by age and number of annuitants (one or two).



A MESSAGE FROM OUR CHIEF FINANCIAL OFFICER

Greetings,

We are pleased to present the Broward College Foundation Annual Endowment Report for the 2021-2022 academic year, which ended on June 30, 2022. Your generous contributions throughout the years have made a strong and lasting impact on support for our students, our college, and our community by changing lives.

Endowments are vital to the financial health of Broward College as they advance the College's mission in perpetuity to support vital scholarships for students as well as the support that our College needs to function at a high level. The market value of the Broward College Foundation's portfolio as of June 30, 2022, is \$118.6M with annualized returns of 7.0%, 7.2% and 7.6% percent during the last 10, 5 and 3 years respectively, representing more than 300 endowments. During this time, we have awarded 2,551 donor-funded scholarships totaling \$2.4M in support, as well as distributed \$3.4M in program support to the College. Your generosity changes lives by providing opportunities for student success and the financial support to allow for students to graduate from Broward College with as little debt as possible. Through your contributions, we have also been able to set up an endowment for Broward UP that will guarantee that the current level of it's programming and services remain in Broward UP communities in perpetuity.

We have an outstanding group of community leaders who serve on our Finance & Investment Committee that has positioned the Foundation's portfolio with a long-range strategy to mediate market volatility. Current circumstances have been challenging, but by looking at a long-term picture, we believe that we are in a position to weather the storm. Our market performance during the last few years indicate that our strategy has worked, and we continue to meet these challenges with experts in this field. We also have an outstanding partnership with Fund Evaluation Group (FEG), our consultants, to guide our decision making.

We thank you for your generous support to Broward College and we look forward to continuing to make an impact in our community for many generations; we cannot do this without donors like you.



Hector Ramos

Chief Financial Officer, Direct Support Organizations
Broward College

BROWARD COLLEGE ENDOWMENT AT A GLANCE

Academic Year July 1, 2021- June 30, 2022

\$118.6 M

Endowment value as of
June 30, 2022

\$5.8 M

Spending distribution for
scholarships & programs

7.6%

3-Year annualized return

7.2%

5-Year annualized return

7.0%

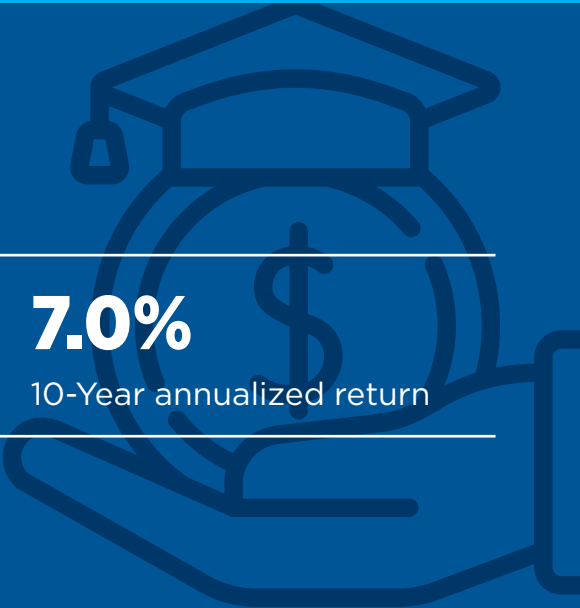
10-Year annualized return

250

Endowed scholarships

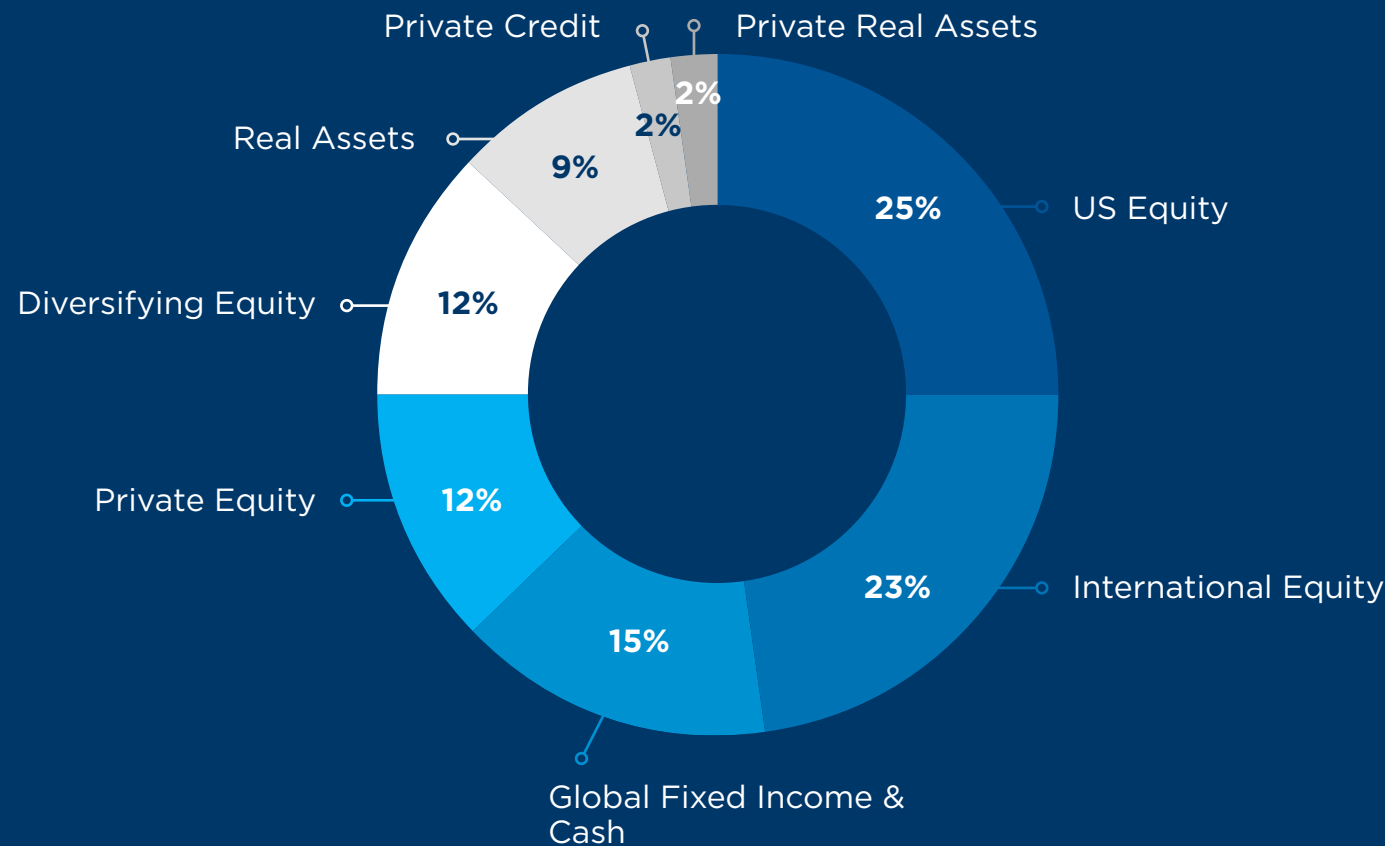
55

Endowed program funds



ASSET ALLOCATION

As of June 30, 2022



ENDOWMENT MANAGEMENT

The Foundation's Finance and Investment Committee, under the direction of the Board of Directors of the Broward College Foundation, is the fiduciary and is responsible for directing and monitoring the investment management of the endowment. The Finance and Investment Committee is authorized to delegate certain responsibilities to professional experts in various fields. These include, but are not limited to, local investment specialists at FEG, the Fund Evaluation Group, an independent consulting firm.

INVESTMENT PHILOSOPHY

The overarching goal of the Finance and Investment Committee is to maximize the return on the endowment while maintaining a deep understanding of the College's ability to manage shorter-term fluctuations. The Committee works together to establish an asset allocation policy that supports the College's investment strategy and provides a well-diversified portfolio.

FINANCE & INVESTMENT COMMITTEE 2021-2022

Beverly Yanowitch, Committee Chair
Reggie Zachariah, Board of Trustees Representative
Craig Farlie, Board Chair
Greg McGowan
Alan Haig

*Hector Ramos, Chief
Financial Officer, Direct
Support Organizations for
Broward College with Bev
Yanowitch, Committee
Chair for the Broward
College Foundation
Finance & Investment
Committee.*



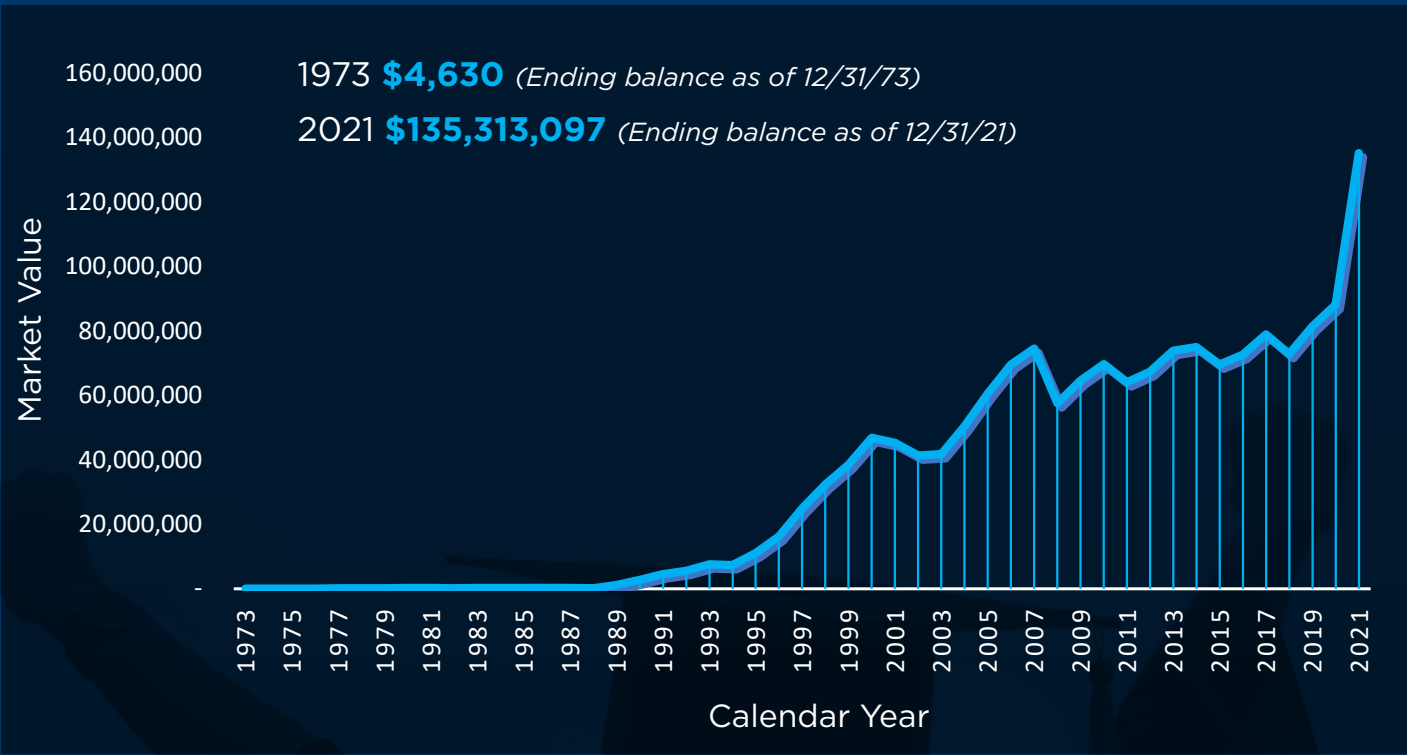
ENDOWMENT MANAGEMENT

Donors who establish an endowed fund create a legacy that will provide sustainable income to the College. Endowments reflect a donor’s vision of philanthropic support that aligns with the College’s long-term priorities and provides a perpetual stream of income in support of scholarships, existing programs or new initiatives.

Over time, the endowment has benefited substantially from the continued support of generous donors and the power of investment compounding of those endowment gifts, without which the endowment’s market value and impact would be significantly lower.

INVESTMENT GROWTH

The following chart shows the growth of the market value of the College’s pooled endowment from 1973 to 2021.



A LASTING LEGACY OF IMPACT

Dr. Joe B. Rushing served as the College's president from 1960-1965 and paved the way for what we now know as Broward College.

Dr. Rushing believed in the mission and value of the College in its ability to change peoples' lives.

His legacy has lived on through the establishment of an endowment in his name, the Dr. Joe Rushing President's American Dream Scholarship. Dr. Rushing recognized the lasting impact of endowments in helping students achieve their dreams.

American Dream Scholarships help students with limited access to other financial aid sources in the final stretch of their educational journey cross the finish line.



Dr. Rushing died in 2021
at the age of 100

A LIFE-CHANGING IMPACT



Receiving the American Dream Scholarship is very much appreciated and helps me get back on track and finish. I want to work in wireless communications at the same telephone company as my uncle, working in the field creating or configuring wireless network towers. Once I get my degree, I want to soak up as much in the field knowledge I can; work to save enough to get my own place, help my mother achieve her dream home, work hard to move myself up the ladder, and live life doing something I'm genuinely interested in.



-Deandre

ENDOWED TEACHING CHAIRS

30 YEARS OF CELEBRATING TEACHING EXCELLENCE

In 1990, the then Broward Community College Foundation was the nation's first community college foundation to complete an endowed teaching chairs campaign. This has since grown to 36 Endowed Teaching Chairs, with 224 awards spanning 30 years since the first Endowed Teaching Chairs were awarded in 1992. These awards are made possible thanks to the support of philanthropic individuals, businesses, foundations, and city organizations.

Eight professors were recognized for the 2022-2023 Endowed Teaching Chair Awards to celebrate their excellence in teaching. Each recipient received a one-year grant of \$13,500 divided equally to support professional development and projects to improve classroom excellence and efficiency, and as an honorarium rewarding the faculty members' hard work and dedication.

Broward College Foundation Board of Directors member Dr. Stanley Marks chaired the Endowed Teaching Chair Community Selection Committee. He shares, "I was personally touched by the meaning of all these awards and each recipient's commitment to excellence in education and to the students of Broward College. Each is an inspiration to The Broward College Foundation, the College and most importantly our students!"



Dr. Stanley Marks presents Dr. Krzysztof Bryniuk with an ETC medallion and certificate.



*Scan the QR codes throughout
to watch the recipients receiving
their awards!*



Dr. Eduardo Astigarraga, an assistant professor of English, received the Otto Burkhardt ETC. He has a Ph.D. in English from Oklahoma State University. Dr. Astigarraga is known for his belief that all students are capable of growth in the writing field. Dr. Astigarraga shares, “teaching writing and instilling a love and appreciation of literature to students is one of the great rewards of my professional career.”





Laura McDermott, an associate professor of English, received the Robert Elmore Family ETC. Professor McDermott has a Master of Fine Arts in Creative Writing from Florida International University. She has served at Broward College since 2007, teaching courses ranging from developmental English to Shakespeare and Poetry Writing. Outside of the classroom, she has advised the Judson A. Samuels South Campus chapter of Phi Theta Kappa and currently serves as faculty coordinator for Dual Enrollment.





Dr. Krzysztof Bryniuk, an associate professor of business, received the Sun-Sentinel ETC. He holds five graduate degrees, including a Doctor of Business Administration. Dr. Bryniuk has developed numerous courses for the online campus and has taught at several of the College's international centers. Dr. Bryniuk shares that his dream was always to become a college professor, and that, "academia inspires and nourishes me and permits me to unselfishly share my perspectives, knowledge, and experience with my students, and hopefully contribute to their growth."





Dr. Behnoush Memari, a senior professor of chemistry, received the AT&T ETC. She has a Ph.D. in Chemistry from Florida International University. Dr. Memari has been with the College since 2003, where she has chaired committees, and developed online chemistry courses. Dr. Memari shares, “I am thrilled that I will be able to use the Endowed Teaching Chair stipend to enhance my courses, augment the learning experience by providing extracurricular opportunities for students, and to further my professional development in order to further strengthen course content.”





Dr. Michael Giovanniello, a senior radiography professor, received the Sensormatic Electronics Corporation ETC. Dr. Giovanniello holds a Ph.D. in Education from Capella University. He has taught at Broward College for 31 years. Dr. Giovanniello's talents have played a role in graduates exceeding the national pass rate on the national radiographers' certification examination. He shared that, "I have dedicated myself to quality instruction designed to provide a career path for students wishing to practice as x-ray technologists. I am thankful for Broward College faculty being recognized for their teaching excellence and dedication to the profession."





Dr. Katherine Peach is an associate professor of Biology and received the Presidential ETC. She joined Broward College in 2016 and received this ETC in her first year of eligibility. She works on developing student activities that promote learning both inside and outside the classrooms. Dr. Peach shares, “from my teaching experiences both inside and outside of the classroom, I have discovered that there is no one “best” way to teach. Thus, I am eager to try new approaches and continue my evolution as an educator. To that end, I am ecstatic to use a portion of the award to enhance the classroom experience for my students.”





Dr. David Perdian, an associate professor of chemistry, received the Donald L. Goldsmith Faculty Development & Technology ETC. He holds a Ph.D. in Analytical Chemistry from Iowa State University. Dr. Perdian is an Association of College and University Educators (ACUE) graduate who has successfully facilitated ACUE courses at Broward College and other institutions across the southeastern U.S. He runs a thriving YouTube chemistry channel where he has recorded 200 videos that have been watched by his students nearly 200,000 times.





Vicky Santiesteban, an associate professor of English, received the Knight Foundation ETC. She holds a master's degree in English from the University of North Texas. Professor Santiesteban is a Broward College graduate who has been teaching at the College for more than 20 years. She pursues her own work in poetry and book arts outside of the classroom and draws on this experience as the advisor to the College's multiple-award-winning literary and arts magazine, P'an Ku. Vicky shared that, "My professors motivated me to persevere and excel; I aim to provide my students with that same inspiration."





Yitzy Rosenberg with Dr. Behnoush Memari

"I never had the opportunity to go to high school and so the lab with Dr. Memari was my first hands-on exposure to chemistry. Dr. Memari created a teaching environment that felt safe, fun, and fascinating and taught a notoriously difficult subject in a way that sparked my fascination with chemistry as the Lego's of the universe.

Through Dr. Memari's inspiration and with Professor Rajendra Shakya's guidance, I created the first chemistry club at Broward College and became an American Chemical Society Scholar. I later transferred to Cornell University on a full scholarship and earned a bachelors with cum laude distinction in Environmental Engineering focused on environmental chemistry and a masters with 4.0 GPA in Systems Engineering.

I now work as the Resiliency Project Manager for the South Florida Water Management District where I apply my chemistry background to help protect our precious water resources. I'll never forget my class with Dr. Memari and her impact and encouragement has changed the trajectory of my life."

-Yitzy Rosenberg





BROWARD COLLEGE FOUNDATION

Broward College Foundation Executive Committee 2022

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Dr. Monica McGrath, Vice Chair
Ms. Beverly J. Yanowitch, Treasurer
Ms. Vanesa Patiño, Secretary
Ms. Nancy R. Botero, Executive Director
Mr. Gregory Adam Haile, J.D., President, Broward College
Mr. Zachariah "Reggie" Zachariah, Jr., Chair, Board of Trustees & Trustee Representative, BC Foundation
Ms. Bacardi L. Jackson, Immediate Past Chair

Broward College Foundation Board Members 2022

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Mr. Reginald R. Andre
Mr. John A. Benz
Mr. Alexander Fernandez
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Dr. Natalie L. Ransom
Mr. Lloyd Rhodes
Ms. Jessica Rodriguez

www.broward.edu/foundation

The Broward College Foundation recognizes those individuals who have indicated they will include Broward College in their charitable estate plans with complimentary membership in the Heritage Society.

For more information on planned giving or charitable gift annuities, please contact Scott Rivinius, AVP for Development at 954-299-6628 or sriviniu@broward.edu.