



The USAFA Endowment

A NEW APPROACH TO GIVING

Fellow Graduates and Friends of the Academy,

We join Lt. Gen. Gould, Terry Storm and “T” Thompson in saluting the Association of Graduates and the USAFA Endowment for putting the interests of our Academy first and for moving forward with a truly collaborative effort to raise both friends and funds. This action opens a new chapter in the life of the Academy. For our part, the USAFA Endowment is committed to populating this chapter with a positive fundraising narrative.

In fact, private philanthropy has always been a salient feature of the Air Force Academy’s landscape and culture. Many of the programs and places that graduates, parents and friends have enjoyed during their own Academy experiences were funded, in whole or in part, by private donations. A large number of graduates have fond memories from Falcon Stadium—a facility that was funded entirely by generous contributions from early Academy faculty, staff and supporters.

Over the years, this tradition of private support for our public institution has continued and grown. In the past decade, graduates, parents and friends have donated more than \$60 million to enhance the quality of the educational experience at the Academy. These gifts have supported every aspect of cadet life: character development, athletic competition, academic discovery and military education. This generosity has elevated the reputation of our institution and has promoted the development of Air Force officers with the highest personal and professional qualities, uniquely positioned to lead our military and our nation.

The last few years, however, have also been marked by some uncertainty over the future of private giving at the Academy—both with regard to its role at a federally funded school, and with regard to the optimal structure required to execute a comprehensive giving program. These questions require careful attention.

The Increasing Importance of Private Support for the Academy

To understand the importance of private giving at a federal institution, it is helpful to look at broader trends. Increasingly, state and federal resources earmarked for public educational institutions are proving less than adequate to meet the escalating financial requirements of the modern university. Classrooms and teaching methodologies have evolved, and the expectations of young prospective students and their families have grown. These advancements are expensive, and like all other great public universities, the Academy now requires significant private support to maintain its status as an elite institution.

Put another way, federal sources will fund the Academy to a level of sufficiency, but to attract and to train the finest leaders for the future, the Academy must be funded to a level of excellence. The bridge between sufficiency and excellence is built by private funding. In our view, the Academy’s mission—developing leaders of character for the nation—is simply too important to leave to the vagaries of federal funding alone.

Against this background, the Association of Graduates and the USAFA Endowment have worked hard to raise private support for the Academy over the last few years. Though these efforts have produced millions of dollars each year for the Academy, the feedback from our donor community has been resounding: USAFA must coordinate, consolidate and simplify the fundraising operation, making it as easy and efficient as possible. The AOG and the Endowment believe that our new cooperative relationship will allow us to do just that.

The Endowment and the AOG—A New Approach to Giving

For some of you, the recent announcement regarding the future of fundraising at the Academy is your first introduction to the Endowment. Indeed, we are a relatively new organization, formed in 2007

as a non-profit foundation with the singular purpose of providing private support to the Academy. We created an approach that makes giving to the Academy both rewarding and efficient for every donor. As the articles in this *Checkpoints* from Gen. Gould, "T" Thompson, and Terry Storm attest, we all agree that the Endowment's fundraising strengths in combination with the AOG will create a dynamic new approach to giving. Let us be more specific:

Simplicity:

Beginning in 2010, all fundraising will be conducted by the Endowment. Donations, including those for the annual fund and the Sabre Society, should be directed through the Endowment. This makes the act of giving to the Academy as simple as possible.

Efficiency:

The Endowment is firmly committed to a highly efficient fundraising operation. Because we are only in the fundraising business, our costs can be directly tied to our fundraising performance. In addition, the founding directors of the Endowment have assembled a multi-million dollar fund to pay for the core operations of the Endowment. Because of this, a good portion of the administrative costs will be assumed by this fund, rather than unrestricted gifts.

Transparency:

Our approach has always been a "no fees" approach. This does not mean that we operate without costs—no organization can do this. Instead, we mean that we don't assess any fees, either for management of funds or otherwise, on restricted gifts supporting the Academy. In this way, every donor has the confidence of knowing before they make a gift exactly how their gift will be used.

Stability:

The Endowment Board is composed entirely of donors and is charged with a single purpose—raising private support for the Academy. The structure and governance model, similar to those of other university foundations, creates the sense of permanence and

stability that donors require. This is especially important as donors consider gifts from their estates, often the largest gifts of their lifetime, and a significant part of their personal legacy.

Full Partnership:

Finally, all of this is possible only in full partnership with the AOG. With this new collaborative approach, the AOG is focusing its attention on its core mission and key strengths of friendraising, including cadet, graduate and parent support, communications, and guarding our institutional heritage. This powerful combination of friendraising and fundraising will greatly increase our combined ability to reach graduates, parents and friends to better support our Academy.

We believe that these principles, now available to us because of the cooperative agreement between the Endowment and the AOG, will create a dynamic in which our donors can feel completely confident that their gifts will provide maximum support for the programs they care about and that their gifts will be carefully and consistently stewarded in the years to come. Because of this new approach and the ever-increasing requirements of our beloved Academy, it is our personal hope that each of you will consider beginning or continuing your financial support for the Academy in 2009, 2010 and beyond.

To learn more about the Endowment, the AOG and our efforts on behalf of the Academy, please visit our Web site at www.usafaendowment.org

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