

2025 ANNUAL REPORT



University of Idaho
Foundation



uidahofoundation.org

\$67.66 MILLION
FY25 TOTAL FUNDRAISING

– THE MOST SUCCESSFUL
FUNDRAISING YEAR IN
U OF I HISTORY

15,384
FY25 GIFTS
FROM **7,626**
DONORS

GENEROUS DONORS INVESTED IN



SCHOLARSHIPS
\$19.3 MILLION



RESEARCH, PROGRAMS
\$38.5 MILLION



FACULTY SUPPORT
\$7.5 MILLION



FACILITIES, LABS,
OPERATIONS
\$2.3 MILLION



THEY ARE
ALUMNI
\$35.57 MILLION



CORPORATIONS,
ORGANIZATIONS,
NON-PROFITS
\$25.21 MILLION



FACULTY, STAFF,
RETIREES
\$1.25 MILLION



FRIENDS
\$5.15 MILLION



PARENTS, STUDENTS,
FORMER STUDENTS
\$480,000

Giving Highlights reflect all sources of private support for the University of Idaho in accordance with guidelines established by CASE (Council for Advancement and Support of Education). These guidelines allow for counting certain private support that is not included in the Foundation giving totals.

2025 ANNUAL REPORT



Clint Marshall '97
University of Idaho Foundation Chair

DEAR VANDAL DONORS,

On behalf of the University of Idaho Foundation board of directors, it is my distinct pleasure to present the Fiscal Year 2025 Annual Report. First and foremost, I want to thank you for creating a bolder and brighter future for U of I students, educators and communities throughout Idaho and beyond. In FY 2025 (July 1, 2024 through June 30, 2025), the UI Foundation distributed \$45.2 million to the university, with \$16.5 million coming from the CIT (the UI Foundation's pooled endowment fund) and \$28.7 million in current-use and capital gifts. The university uses the distributed funds in accordance with donors' wishes, from student scholarships to renovated labs to training the next generation of Idaho doctors, and so much more.

Strong support from donors throughout the UI Foundation's 55-year history has ensured that ours is the largest public foundation in all of Idaho with total assets of \$565 million. Equally as strong is our board of directors' commitment to careful and sound investment of the gifts you have entrusted to us. Together with you, and through solid financial operations and strong fiduciary controls, we can ensure the CIT's continued growth and stability over the long term.

Beyond the numbers, your generosity is further proof that when Vandals come together, we can elevate lives today and create an unstoppable future filled with opportunities for everyone to thrive. We deeply appreciate you joining us in our mission to inspire, manage and distribute private support to enhance the excellence of the U of I.

We hope you enjoy the information and stories in this report – all of which are the direct result of your investment in excellence, access and impact at University of Idaho.

Thank you and Go Vandals!

Clint Marshall '97, University of Idaho Foundation chair

DEAR VANDALS

GREETINGS, VANDALS!

By any measure, Fiscal Year 2025 was a standout for University of Idaho. Our incredibly generous donors and partners helped us increase enrollment while breaking records for fundraising and research activity. The momentum for this level of success has been building throughout the Brave. Bold. Unstoppable. philanthropic campaign, and we aren't done yet.

Starting with fundraising, Vandal Giving Day on April 1-2 shattered the previous year's record by more than 13%, coming in at \$1.28 million for the 1,889 minutes of this annual event. That amount was enough to push us past the \$500 million milestone for the campaign, a full eight months before the official end of the campaign on Dec. 31.

Overall fundraising in FY 2025 was one for the record books, too. The Vandal Family turned out by the thousands to invest \$67.6 million in Idaho's first and only Carnegie R1 research university. That's \$1.7 million more than the record set in FY 2022.

Donors who invest in the U of I elevate our ability to attract and retain more students, resulting in nine straight semesters of enrollment growth and creating greater opportunities for students to participate in research and hands-on learning that prepares them for successful and rewarding careers.

Private support is also the secret sauce for our research, allowing us to once again set a record for research expenditures, topping \$140 million in 2024. Through our wide variety of research on water, soil health, agriculture, forestry, fire and artificial intelligence, we are delivering on our land-grant mission and providing \$2.5 billion in economic impact in Idaho each year.

We are grateful for the momentum created by donors like you as we enter a new era, guided by a bold, forward-looking strategic plan that will build on our strengths and position us as a national leader in higher education. We invite you to learn more at go.uidaho.edu/strategic-plan.

Thank you for this remarkable year and the many unstoppable years ahead. Because of you, we didn't just break records in FY 2025, we moved students, communities and industries forward.

Together, we are creating a thriving, unstoppable future for students, for Idaho and for the world.

Go Vandals!

C. Scott Green '84, president, University of Idaho

Ben McLuen, CEO, University of Idaho Foundation



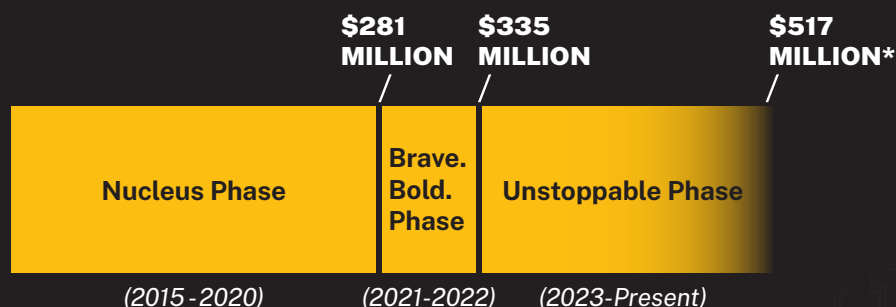
C. Scott Green '84
University of Idaho
President



Ben McLuen
University of Idaho
Foundation CEO

BRAVE. BOLD. UNSTOPPABLE.

FUNDRAISING PROGRESS BY CAMPAIGN PHASE



→ Campaign concludes Dec. 31, 2025

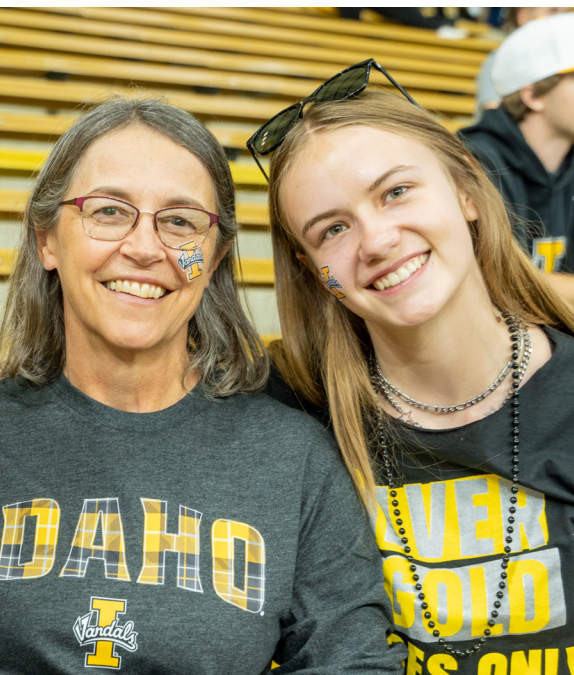
* As of Oct. 1, 2025

THE POWER OF PERPETUITY: ENDOWMENTS

An endowment is a permanent fund established by generous donors — built to last and designed to grow. When you create or contribute to an endowment, your gift is invested, and a portion of the earnings is used each year. The rest continues to grow, ensuring your impact lives on — year after year, generation after generation of impact for Vandals.

“Endowments are the cornerstone of excellence at University of Idaho.”

-Ben McLuen, CEO, UI Foundation



Since counting began for the Brave. Bold. Unstoppable. philanthropic campaign in January 2015 through the end of FY25, donors from all walks of life have established more than 518 endowments through gifts of \$120 million. The campaign continues through Dec. 31, 2025.

2025 NEW ENDOWMENTS

The UI Foundation is grateful to the generous donors who contributed \$15.5 million to endowments in FY25, helping grow the Consolidated Investment Trust (CIT) to \$473 million. This report celebrates the following 58 endowments that were newly invested in FY25.

AIA Central Idaho Architecture Scholarship Endowment
 Art Bettge and David Pittsley Food Science Excellence Endowment
 Arthur Netal Scholarship Endowment
 Brandon and Angela Grant Athletic Scholarship Endowment
 Charles A. Ford Memorial Vandal Scholarship Endowment
 Colleen and Jeff Ramsey Scholarship in Engineering Endowment
 Darwin L. Ellis Mechanical Engineering Scholarship Endowment
 David Cunningham Electrical Engineering Scholarship Endowment
 Dixon CLASS Study Abroad Scholarship Endowment
 Douglas A. and Mary Lee Wood Excellence Endowment
 Dr. William and Luann Ganz WWAMI Idaho Scholarship Endowment
 Elg Family Scholarship Endowment
 Engineering the Future Scholarship Endowment
 Gwendolyn Brunelle 4-H Scholarship Endowment
 Harlan C. and Helen M. Hodges Vandal Scholarship Endowment
 Helen Bitner Gamma Phi Beta Scholarship Endowment
 Helen Bitner Music Scholarship Endowment
 Herzinger Family Engineering Scholarship Endowment
 Humanitarian Engineering Corps Endowment
 J. R. Simplot Endowed Deanship - College of Agricultural and Life Sciences
 Jack and Diane Leaverton Scholarship Endowment
 Jim Batdorf Chemical and Biological Engineering Scholarship Endowment
 John Kirtland Memorial Volleyball Scholarship Endowment
 Joseph J. Ulliman and Family Memorial Scholarship Endowment
 Joyce Genoway and Richard E. Cooke Music Education Scholarship Endowment
 Joyce Munson Foods Laboratory Endowment
 Judith Totman Parrish Award Endowment
 Karl and Kristin Johnson Student Support Endowment
 Kimberling/Sprenger Family Vandal Athletics Scholarship Endowment
 Leigh Anne Ledford Memorial Strings Education Scholarship Endowment
 Long Brave and Bold Scholarship Endowment
 Mahle Schatz Scholarship Endowment
 Mari Watters Scholarship Endowment
 Mattson Family Scholarship Endowment
 Mike Thornton Endowed Chair in Potato and Onion Agronomy
 Pat R. and Melena S. Whittington Agricultural Education Scholarship Endowment
 R. Stone Lee Scholarship Endowment
 Richard E. and Joyce G. Cooke Engineering Scholarship Endowment
 Robert W. and Tilly Smith Graduate Education Endowment
 Roy A. Bowman Teacher Education Scholarship Endowment
 Ruprecht Machleidt Memorial Physics Research Endowment
 Sara and Alex Hamilton Scholarship Endowment
 Snake River Cutthroats Memorial Scholarship Endowment
 Stephen D. Schick Scholarship Endowment
 Suzanne Groff Lierz and Rick Lierz Nez Perce County 4-H Excellence Endowment
 McEntee Family Scholarship Endowment
 Prestimonico Family Vandal Athletic Scholarship Endowment
 Richard E. Trail Excellence Endowment
 Scott Marboe Loyalty Award Scholarship Endowment
 Theodore W. and Joan C. Yocom Scholarship Endowment
 Theodore W. Yocom Scholarship Endowment
 Uhlorn Family Scholarship Endowment
 UI Extension Excellence Endowment
 Vance Family Chemical Engineering Scholarship Endowment
 Vandal Career Services Endowment
 Vandal Healing Garden and Memorial Endowment
 William and Joan Gartin Engineering Scholarship and Special Projects Endowment
 Yoder-Biladeau Family and Consumer Sciences Scholarship Endowment

Non-traditional robotics student helps design agricultural robots

By Ralph Bartholdt

Kevin Wing wanted to pursue a computer science degree to be a software engineer like his father but learned quickly that the structured learning environment of college didn't suit him. His math phobia also didn't help in his chosen field.

He dropped out, working in the restaurant and trucking industries for more than a decade before he saw a billboard advertising a computer science program at North Idaho College (NIC). "That billboard lit a fire in me," he said.

Within a day, Wing enrolled, worked to overcome his fear of math by completing online courses at night, and began to excel as a non-traditional college student preparing for a career in computer science. He earned an associate's degree as a segue into becoming a Vandal.

While working toward his bachelor's degree in computer science, Wing joined U of I's robotics team on the Coeur d'Alene campus, located at NIC, to help build robots and artificial intelligence data systems.

Re-starting college after many years as a working adult comes with its challenges, including how to pay for it all. Even at a best-value school like U of I, undergraduates who don't live on campus need nearly \$11,000 a year for in-state undergraduate tuition, fees, books and supplies—and that doesn't include related expenses such as transportation to campus and other learning locations.

"Scholarships have allowed me to participate in hands-on research projects in robotics and automation, which directly relate to my career goals," Wing said. "They've also allowed me to pursue personal projects, like building my own smart home system, which has let me explore new ideas and apply what I've learned in class."

Through scholarship support, hard work and a grant from U of I's Office of Undergraduate Research, Wing was able to help develop a weeding robot that will be used by the US Forest Service to kill weeds in its seedling beds.

"My job was to develop the sensor that allows the robot to find the weeds before a mechanical arm comes down and kills them," Wing said.

In addition to the weeding robot project, Wing worked on another AI project that allows farmers in another state or country to monitor several factors that influence growing conditions. So far, the technology has been deployed in a winery in Virginia and at U of I's Sandpoint, Idaho organic orchard.

After graduating in May 2025, Wing is continuing his U of I education by pursuing a master's degree and a Ph.D. in computer science at the Coeur d'Alene campus — and he may consider teaching.

"I love school, and I love learning, and I'd love to pass that on," Wing said. "So, teaching may be in my future plans and goals."



Photo by Ralph Bartholdt

DONOR-FUNDED SCHOLARSHIPS MAKE DREAMS POSSIBLE

To help make an outstanding education available to more students, University of Idaho offers more than \$30 million in scholarships and related financial support annually thanks to the kindness and generosity of donors like you.

Kevin Wing received scholarship support from family, foundation and industry donors including:

James Edward McKim Engineering Scholarship, established by mechanical engineering graduate James McKim's parents, Edward and Marilyn, to help students who couldn't otherwise afford to pay for school. The scholarship has been awarded to 33 students so far.

Zeigler Education Foundation Scholarship was established in 1973 through an estate gift from William L. Zeigler, class of 1910. Throughout his lifetime, Zeigler expressed a great deal of loyalty and admiration for U of I. His desire was to create an economic bridge for Idaho students who might not be able to complete their education without scholarship support. Through additional gifts and earned interest over decades, this scholarship has distributed more than \$3 million to hundreds of U of I students.

Amalgamated Sugar Company Scholarship Cohort is awarded annually to four undergraduate students studying and training in AI, machine learning, robotics or automation. The Idaho-based company has also generously invested in U of I's Center for Intelligent Industrial Robotics program and the Idaho Center for Plant and Soil Health.

Condensed Statements of Financial Position

ASSETS	2025	2024
Cash and cash equivalents	\$ 50,437,274	\$ 47,608,035
Accrued interest and other receivables	533,314	468,625
Promises to give, net	10,891,920	10,104,946
Investments	484,990,213	445,436,874
Beneficial interest held by third parties	10,626,471	10,827,619
Real estate holdings	7,034,000	6,884,000
Other assets	576,264	560,582
TOTAL ASSETS	\$565,089,456	\$521,890,681
LIABILITIES AND NET ASSETS	2025	2024
Liabilities		
Accounts payable	\$ 173,230	\$ 128,125
Liability for split interest trusts	6,568,127	6,035,194
Other funds due to the University of Idaho	5,316,963	1,241,539
Endowment earnings payable to trust beneficiaries	16,505,442	15,742,482
Total Liabilities	\$ 28,563,762	\$ 23,147,340
Net Assets		
Without donor restrictions	\$ 13,030,269	\$ 10,441,895
With donor restrictions	523,495,425	488,301,446
Total Net Assets	\$ 536,525,694	\$ 498,743,341
TOTAL LIABILITIES AND NET ASSETS	\$565,089,456	\$521,890,681

Condensed Statements of Activities

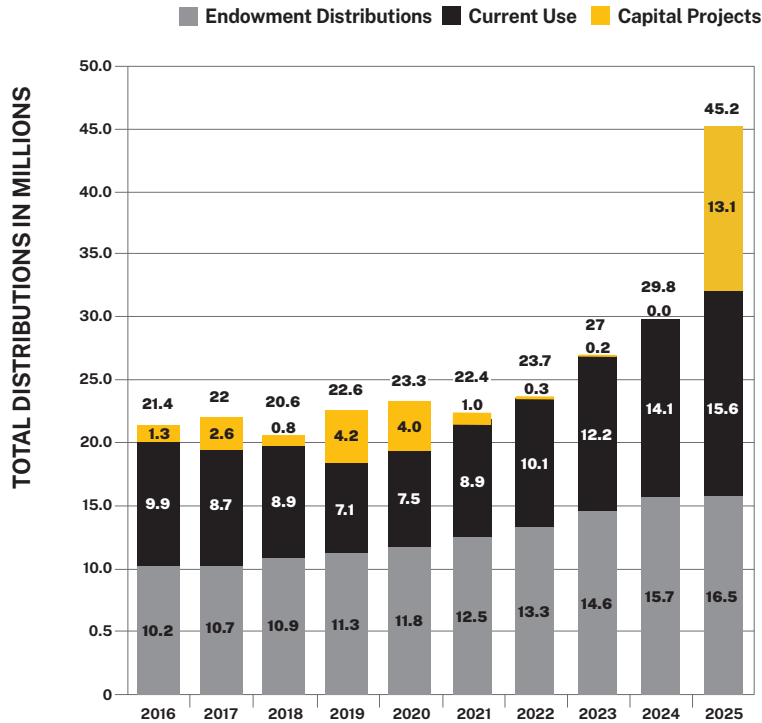
REVENUES	2025	2024
Contributions	\$ 37,283,381	\$ 30,186,011
Contributed nonfinancial assets	7,910,153	-
Net investment income	47,069,726	44,206,820
Change in fair value of split-interest agreements and beneficial interest	889,583	778,982
Lease and other income	688,821	666,658
TOTAL REVENUES	\$ 93,841,664	\$ 75,838,471
EXPENSES	2025	2024
Distribution of endowment income to trust beneficiaries	\$ 16,505,442	\$ 15,742,481
Distribution to University and affiliates	28,664,518	14,080,490
Administrative and general	6,454,625	2,441,106
Development and fundraising	3,490,970	-
Alumni programs	943,756	-
Total Expenses	\$ 56,059,311	\$ 32,264,077
Change in Net Assets	\$ 37,782,353	\$ 43,574,394
Net Assets, Beginning of Year	\$ 498,743,341	\$ 439,760,462
Cumulative Effect of Correction	-	15,408,485
Net Assets, Beginning of Year as restated	498,743,341	455,168,947
NET ASSETS, End of Year	\$536,525,694	\$498,743,341

The Foundation's condensed financial statements for the years ended June 30, 2025 and restated for 2024 are presented in this section.

To present a picture of the fiscal year activities, the Foundation has provided condensed financial statement information that departs from generally accepted accounting principles (GAAP) in two ways. First, the accompanying condensed financial statements include only summarized statements of financial position and statements of activities, but exclude statements of cash flows, statements of functional expenses and footnote disclosures. Second, the condensed statements of activities exclude the classification between "Without Donor Restrictions" and "With Donor Restrictions".

The Foundation's financial statements have been audited by Eide Bailly, LLP. A copy of the audit report dated 10/2/2025 is available upon request or may be viewed on the Foundation's website <http://www.uidahofoundation.org>. Additional information about the Foundation can be found in the 2023 (year ended 6/30/24) annual information return, IRS Form 990, which is available in its office or may also be viewed on the website. The 2024 return for the year ended 6/30/25 will be available after the filing deadline in early 2026.

DISTRIBUTIONS



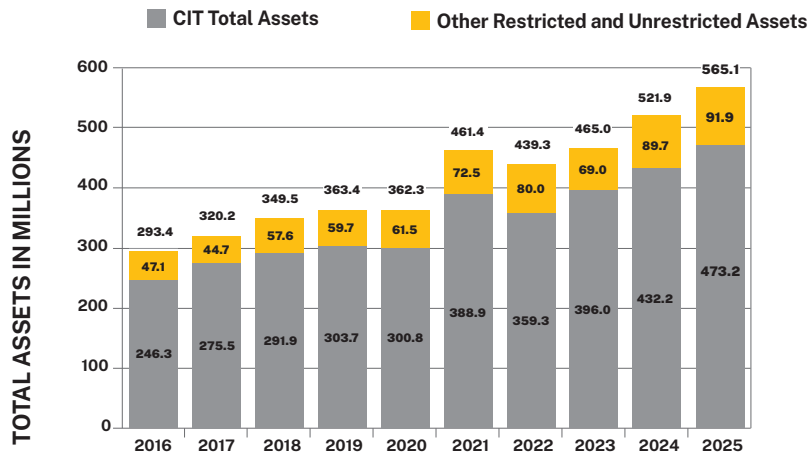
MISSION STATEMENT

The mission of the University of Idaho Foundation, Inc. is to inspire, manage and distribute private support to enhance the excellence of University of Idaho.

HISTORY

University of Idaho Foundation, Inc. was officially established in 1970 to attract private financial support to aid in the achievement of institutional goals and to manage assets for the benefit of University of Idaho.

TOTAL ASSETS



FY25 FAST FACTS

- **\$565 million** – Assets held by the largest public foundation in Idaho
- **\$473 million** – Assets managed in the CIT endowment pool
- **\$45 million** distributed to University of Idaho through endowment and current-use funds — fueling scholarships, programs and innovation across campus.
- **11.2%** – FY25 preliminary total rate of return for the CIT



BOARD OF DIRECTORS

OFFICERS

Chair

Clint Marshall '97

Vice Chair

Dan Hutchinson '75

Treasurer

Annette Elg '78

Secretary

David Butler '88

Past Chair

Linda Copple Trout '73, '77

DIRECTORS

Angella Broesch '88

Bob Dixon[†] '70

Kirby Dyess '68

Mark Engberg '84

John Hale '84, '86

Mary Hasenoehrl

Dave Huotari '83

Scott Madison '87

Samantha Parrott '12, '19

Ken Pierce '87

Stephen Pruss '85

Earl Reed '81

Ryne Stoker '86, '04

Travis Thompson '97, '00

Bob Urso '80

[†]Bob Dixon passed away in March 2025. His leadership, generosity and commitment to U of I and the UI Foundation leaves a legacy of impact and inspiration.

UNIVERSITY OF IDAHO FOUNDATION OFFICE

PHYSICAL LOCATION

Mary E Forney Hall
1210 Blake Avenue, Room 116
Moscow, ID 83844-3143

MAILING ADDRESS

875 Perimeter Drive, MS 3143
Moscow, ID 83844-3143

CONTACT

Phone: 208-885-4000
uidahofoundation.org
invest@uidaho.edu
gifts@uidaho.edu

FOUNDATION LEADERSHIP

Ben McLuen

Chief Executive Officer
bmcluen@uidaho.edu

Linda Campos

Chief Financial Officer
lindacampos@uidaho.edu

Jen Root

Vice President, Development
jroot@uidaho.edu

Christian Elsberry

Vice President,
Foundation Services
celsberry@uidaho.edu

Carly Schoepflin

Vice President, Constituency
Experiences
carlys@uidaho.edu

UNIVERSITY LEADERSHIP

C. Scott Green

President
president@uidaho.edu

Torrey Lawrence

Provost and Executive Vice
President
provost@uidaho.edu

uidahofoundation.org

I University of Idaho
Foundation