A POWERFUL PARTNERSHIP: 
THE SUCCESS OF IVY TECH COMMUNITY COLLEGE 
MADE POSSIBLE BY DONORS LIKE YOU

Ivy Tech Community College is a remarkable success story. We’ve seen our students excel, watched with pride as our alumni have 
enjoyed fulfilling careers in a variety of industries, and congratulated our faculty and staff for being identified as national leaders in 
innovation and quality in higher education. And through it all, donors like you have been there to recognize these accomplishments and 
inspire us to do even more.

Ivy Tech’s relationship with its donors is, therefore, a partnership—one that’s incredibly powerful. We’re confident that you support us 
because you find significant value in our work and believe gifts to the Ivy Tech Foundation represent a worthy investment. For our part, 
we pledge to provide you with the highest return on that investment by continuing in our role as the catalyst for the economic growth 
of the communities we serve. Together, we’re making a lasting difference.

As we reflect on this partnership, we’re grateful to you and your fellow donors for sharing our vision. You make everything we do—and 
all we have achieved—possible. Thank you for an outstanding year!

Sincerely,

John M. Murphy  
President, Ivy Tech Foundation
Sr. Vice President, Ivy Tech Community College

David M. Findlay, Chairperson 
Ivy Tech Foundation Board of Directors

IVY TECH FOUNDATION MISSION
We partner with donors to invest in Ivy Tech Community College of Indiana students, faculty, and programs to build stronger 
communities and a better Indiana.

IVY TECH COMMUNITY COLLEGE MISSION
Ivy Tech Community College prepares Indiana residents to learn, live, and work in a diverse and globally competitive environment 
by delivering professional, technical, transfer, and lifelong education. Through its affordable, open-access education and training 
programs, the College enhances the development of Indiana’s citizens and communities and strengthens its economy.

VISION
Changing Lives  
Making Indiana Great

CORE VALUES
WE VALUE, RESPECT, AND PROMOTE...
• Excellence  
• Integrity  
• A student-centered environment  
• Community engagement  
• A faculty/staff-focused environment  
• Innovation  
• Diversity
William "Bill" S. Doty was passionate about education. Bill graduated from Rensselaer Polytechnic Institute and University of Michigan, receiving his BS and MS degrees in the field of engineering. He worked at Alcoa for 16 years and Vectren Corporation for 21 years, retiring as the Company’s Executive Vice President of Utility Operations. It was during his tenure with Vectren that Niel Ellerbrook, then President and CEO of Vectren, introduced Bill to Ivy Tech.

Bill went on to serve on the Ivy Tech Community College Southwest Regional Board of Trustees and on the Ivy Tech Foundation Board, assisting to build a strong and vibrant Southwest campus. Bill’s guidance, along with support from Vectren, helped Ivy Tech create two Energy focused degree programs, Power Plant and Electric Line. In 2011, Bill became involved in the development of the Associate Accelerated Program (ASAP) at the Southwest campus. The ASAP curriculum gives students the opportunity to earn a degree in one year.

Dan Schenk, Ivy Tech Southwest Region’s Chancellor Emeritus, noted, “In my 24 years as chancellor, I am pleased to mention that Bill Doty was one of our most impactful volunteers, committed to making a difference for the college. Through his passion for education, he helped the college make the successful transition to becoming Indiana’s community college. Bill would express his love for Ivy Tech when I visited his office. He shared that even though he holds several degrees from other colleges, his Ivy Tech Community College honorary degree (2012) was the only one on his office wall.”

Bill retired from Vectren Corporation earlier this year. The Vectren Foundation recognized his dedication to Ivy Tech Community College Southwest and student education by making a $25,000 philanthropic gift in his honor. Bill was recognized with a reception and classroom dedication on August 8, 2014. The gift is invested in the college’s Energy Technology Program. With the naming of the William S. Doty Engineering Design Lab, in his honor, his legacy will live on and will be grafted into our mission of changing lives and making Indiana great.

During his tenure with Vectren, Niel Ellerbrook, then President and CEO of Vectren, introduced Bill to Ivy Tech. Bill’s dedication and leadership have been great assets in the collaboration between the two organizations, bringing needed educational opportunities to Indiana residents.

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Here are comments from friends of Bill, made at the classroom dedication:

“Bill has been an instrumental leader both for Vectren and Ivy Tech. His dedication and leadership have been great assets in the collaboration between the two organizations, bringing needed educational opportunities to Indiana residents.”

— Jeff Whiteside, V.P. of Community Sustainability and President of the Vectren Foundation

“William S. Doty Engineering Design Lab could not be named after a better person in our community in terms of leadership, values, and corporate partnership. We are grateful for your dedication to Ivy Tech and we know that the contributions you are making today will continue to influence generations of students.”

— Jonathan Weinzapfel, Chancellor, Ivy Tech Community College Southwest/Wabash Valley Region

“Your vision and leadership advanced the missions of both Ivy Tech and Vectren. Your dedication to improving the workforce in Indiana and championing best operational practices helped employ Hoosiers and will impact future generations. Your character and mentorship continues to inspire and transmute many. Your friendship is a treasured gift.”

— Liz Witte, Vice President, Planning and Corporate Development, Vectren Corporation, Ivy Tech – Southwest Regional Trustee

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The numbers appearing after a donor’s name indicate the number of consecutive years of giving, followed by the total number of years of giving since 1987. For example, “8/16” would indicate that the donor has given eight years in a row and has given to Ivy Tech a total of 16 years from the time our computer records were established in 1987 through June 30, 2014.

Consecutive Giving and Total Giving

Listed below are donors who have made gifts or pledges to Ivy Tech Foundation for the period July 1, 2013 through June 30, 2014. We extend our sincerest thanks to all of our donors for giving to Ivy Tech Foundation. Their generosity has the power to Change Lives and Make Indiana Great.
“Changing Lives” isn’t just the Ivy Tech Community College vision statement, it informs the work done by the College’s staff and faculty every day. For Paula and Don Heiderman, recent Ivy Tech retirees, the commitment to change lives continues into their golden years.

“Paula and I have both contributed to Ivy Tech Foundation since we were first employed with the College,” says Don. “We deeply believed in the Foundation’s mission to arm Hoosiers with the skills needed to be successful and build a better place to live, work, and play. As long-time Ivy Tech employees, we’ve had the opportunity to witness the transformation of lives every day and to see our investments at work in our community.”

Don Heiderman was one of the momentum builders for Ivy Tech’s Madison campus in the Southeast region when it was first established in the early 1970s. His neighbor offered him what he thought would be a temporary job getting the college up and running. Little did Heiderman know he was embarking on a 42-year journey with Ivy Tech, working his way up to vice chancellor of the Southeast region.

His wife Paula joined the college in 1985, providing executive support to the dean. A decade later, she was named executive director of resource development, the position she retired from earlier this year.

Leaving Ivy Tech was definitely bittersweet,” says Paula. “We are leaving behind a family—a family with whom we share a long and rich history. But we’re confident we’re leaving it in good hands.”

But good hands can only do so much without adequate funding. That’s why, when lifelong friend Baxter McGee passed away, the Heidermans decided to establish an endowment in his memory.

“We’ve been blessed to work side by side with peers whose employee giving has been among the highest in the state, if not the highest,” Don says. “We are also blessed to share the joy of giving with our community friends, inspiring them to give, as well. Paula and I take pride in helping Ivy Tech students secure a meaningful career, and we often share our students’ stories with our friends and others we meet. This personal understanding of how Ivy Tech Foundation helps our students is why we secured an endowment in memory of our dear family friend.”

McGee served two terms in Vietnam with the United States Armed Forces. He later became a towboat pilot and then a captain on the Mississippi River. In 2010, McGee retired. Within two years, he contracted a rare form of dementia called Lewy body dementia, a disease closely associated with Parkinson’s. He passed away in 2013.

“Baxter grew to be a very good friend of our family,” Don recalls. “He named Paula and me in his will, along with his family and the Salvation Army. It was important to all of us that Baxter’s memory live forever.”

The Heidermans suggested an endowment through Ivy Tech Foundation as a way to keep McGee’s generous spirit alive, and McGee’s family agreed. They established the Baxter Benjamin McGee Memorial Scholarship, a fully endowed scholarship to provide aid to an Ivy Tech student meeting the criteria.

“This scholarship will give a deserving student a ‘full ride’ on my best friend Baxter,” Don smiles. “Along with his memory, Baxter’s scholarship will last forever. We know he would be pleased!”

CHANCELLOR’S—SILVER GIFTS OF $16,000 – $24,999

Aboua Tool & Engineering 4/6
Alice & John Kremer 1/10
Amneal, Inc. 4/10
Aerowind USA 6/11
Baneker’s Market 5/9
John and Ann Szymie Family Foundation 2/2
Robert and Cindy Bernardini 1/1
Berry Plastics Corporation 2/12
British Myers-Squibb Foundation, Inc. 7/28
Mr. and Mrs. Robert R. Brown 1/5
Cass County Democratic Party 2/1

First Financial Bank Wealth Management 2/2
Fort Wayne Medical Education Foundation, Inc. 1/17
Omnipresent Healthcare of Indiana, LLC 3/23
PepsiCo Foundation 4/6
The Manufacturing Institute 2/1

Consecutive Giving and Total Giving

The numbers appearing after a donor’s name indicate the number of consecutive years of giving, followed by the total number of years of giving since 1987. For example, “8/16” would indicate that the donor has given eight years in a row and has given to Ivy Tech a total of 16 years from the time our computer records were established in 1987 through June 30, 2014.

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The numbers appearing after a donor’s name indicate the number of consecutive years of giving, followed by the total number of years of giving since 1987. For example, "8/16" would indicate that the donor has given for 16 consecutive years and has given to Ivy Tech a total of 16 years from 1987 through June 30, 2014.

HONOR ROLL • IVY TECH FOUNDATION ANNUAL REPORT

HONOR ROLL • IVY TECH FOUNDATION ANNUAL REPORT
COMMUNITIES FOUNDATIONS 2013-2014

Ivy Tech Foundation is proud to partner with community foundations across Indiana. Many contributions have been made to these local foundations to establish or augment endowments, which provide ongoing student financial assistance and local campus enhancements. We are pleased to recognize the community foundations that hold more than $5 million in Ivy Tech endowments. This list includes those funds of which Ivy Tech has been notified.

Brown County Community Foundation, Inc.
Community Foundation of Bloomington & Monroe County
Community Foundation of Grant County
Community Foundation of Greater Fort Wayne
Community Foundation of Howard County
Community Foundation of Madison County
Community Foundation of Muncie & Delaware County
Community Foundation of Southern Indiana
Community Foundation of St. Joseph County
Community Foundation of Wabash County
CrownPoint Community Foundation
Deerborn Community Foundation, Inc.
Elkhart County Community Foundation
Fayette County Foundation, Inc.
Fifth Third Bank
Harrison County Community Foundation
Heritage Fund: Community Foundation of Bartholomew Legacy Foundation, Inc.
Madison County Community Foundation
Porter County Community Foundation
Putnam County Community Foundation
Ripley County Community Foundation
Scott County Community Foundation
Steuben County Community Foundation, Inc.
Union County Community Foundation, Inc.
Unity Foundation of LaPorte County
Vanderburgh Community Foundation
Wabash Valley Community Foundation
Wayne County, Indiana, Foundation, Inc.
Members of the Cornerstone Society have remembered Ivy Tech in their wills or living trusts; funded life income arrangements (charitable gift annuities or charitable remainder trusts); made gifts of life insurance or retirement plan assets; or donated real estate through gifts or bargain sale agreements. We gratefully acknowledge Cornerstone Society members for including Ivy Tech Foundation in their estate plans.

John and Patricia Abernathy
Leigh Allen
Mary Ault

Ralph G.* and Mary L.* Barkley
Marguerite Buzaht
Laurey Blankenship
Hector Boardman
Ron and Mary Bonar
Bill Gutzwiller and Janet Bozzelli
Bruce* and Nancy Brentlinger

Leonard Brown Family
Bill C. Brown Family
Charles Browning and Dolores Dewitt
Browning
Dr. Mark D. and Jennifer M. Browning
Marian M. Canada

*Nick* and Ann* Carter
Jennings D.* and Josephine K.* Carter
Dwight and Marilyn Chamberlain*
Kent S. Cokely
John* and Catherine* Collins
Thomas H. Conson and Dorothy S. Conson

Imogene Dahl
The Honorable and Mrs. Richard D’Amour
BIP* and Sandy* DeMichael

P. Dean and Martha Denhart
Anonynous*

John Dickerson
Cliff W. Douglass*
David* and Sharon Duell
Ron and Cheryl Fauchaud
Steve and Connie Ferguson

Joe and Janice* Fisher

Brian and Stacey Fitzpatrick
Dan and Ginger Ford
Thomas A. Fritz

Peter P. Froehde*
Maryjene Gipe*
Gene and Marilyn Glick
George* and Mabel* Griffin
Mark and Mary Kay Haynermann

Agnes Hall* 
Robert Hall
Perry and Chris Hammock
Shelton Hannig*
J. Ross* and Natalie H.* Harrington
Chuck and Paula Harris
Pauline Harris*

Monica Hawkins
Kathryn W. Heid

Don and Paula Heideman
Frank L. Hilton
Mike and Carol Hinshaw
Dorothy Iddris
Ruth E. Johanns* 
Rob and Alma Jeffs
Wayne Jennings
Lauree Johnson
Norman* and Mary* Johnson
Thelma C. Johnson*
Beth Karajal
Terry A. and Lois L. Kaufmann-
Hansberger
Jack Kelley
Craig and Diane Keont
Robert O. Kerr*
Wilmia Klim
Robert L. Koch II
Donald B. and Jean O. Korb
Jerry and Louise Lamin
Dewey C. Layton*
Arno Lassheim*
Mabel M. Long*
Robert D. and Linda A. Loose
Barbara Loose
Mervin and Dorothy Lung
James S. and Bonnie McCarty
Bill and Joan McLaughlin
Francis Meyer*
J. Joe* and Roma Meyer
Dorothy Meyerson*
John Robert Mitchell
Dr. Kara N. Monroe
Kathleen Motley*
John and Camille Murphy
Mary Murphy
Donald E. Nelson*
Glydia Nicholson*
Claire Nisseng
Terry Nold
John Oker

Henry Olynger Jr.*
Gary Ordait
Diana Papp
Elaine Pearlman
Sandra H. Pearlman
Carolyn N. Pitt
W. Gladys Potter
Popovich Family Trust
Frank Pumerville*
Radiology, LLC

Patrick and Nancy Ralston
Dick Ray*
William Rea*
Joe and Barbara Reed
Herbert Reifkin*
Esther Reipke*
Jack Rihedes
Dana Riba
Joseph* and Gayle Roed
Fred and Nancy Ruby
Deirdre Ryan
Elina B. Ryus*
Judge and Mrs. Carlton Sanders
Donita N. Schroeder
Gary W. and Mary L. Schroeder
Kevin C. Schroeder
Loren W. Schroeder

*Nick* and Margaret Seifert
Hamer and Phyllis Shafer
Bill and Diane Shinn
Jim and Jan Shook
Gary and Rita Sheeums
Betty Lavemi Smith*
Harley and Jan Snyder
Edin Stapleton*
David and Carla Stidham
Wayne Stidham
Dallas Subbarimalich*
Viola Swank*
Louise Sylvia Myers*
Erika Thielig*
Donald and Louise Thomas
Sherrel G. Thompson
Eva Weiss*

John W. White*
Don Wood and Dar Richardson
Danna Wylie

Our sincerest thanks to all of our donors for giving to Ivy Tech Foundation. Their generosity has the power to Change Lives and Make Indiana Great.

Every effort has been made to ensure accuracy in the 2014 Donor Honor Roll. If your name has been omitted, mispelled or incorrectly listed, please accept our apologies and bring the error to our attention by contacting Lisa Stout at (317) 921-4666 or lstout@IvyTech.edu, or your local campus Development Office.

**CORNERSTONE SOCIETY**

FINANCIAL OVERVIEW

FOR THE FISCAL YEAR ENDED JUNE 30, 2014

**Expendable Revenue**

- **Expendable Contributions**: $22,617,455
- **Investment Income**: 4,534,370
- **Real Estate Income**: 3,536,233
- **Vending & Royalties**: 1,053,733
- **Special Events (net of expenses)**: 1,028,071
- **Miscellaneous**: (4,202)

**Total Expendable Revenue**: $32,785,657

**Contributions to Endowed Accounts**: 481,888

**Total Revenue, Gains, and Support**: $33,247,545

**Total Charitable Contributions**: $23,099,343

**Expenses**

- **Financial Aid to Students**: $2,872,585
- **Equipment & Technology**: 9,353,573
- **Faculty & Employee Training & Recognition**: 213,312
- **Grant-funded Initiatives**: 2,289,843
- **Community Outreach & Promotion**: 1,373,433
- **Special Assistance to Ivy Tech Community College**: 258,977
- **Real Estate Donated to Ivy Tech Community College**: 449,843
- **Real Estate Expenses**: 6,069,723
- **Charitable Annuity Obligations**: 4,669
- **Total Administration Costs**: 871,551
- **Fundraising Costs**: 230,533

**Total Expenses**: $23,988,042

**Excess of Revenue Over Expenses**: $9,259,503
## Financial Overview

### Assets and Fund Balances

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Investments (at fair market value)</td>
<td>$52,467,407</td>
</tr>
<tr>
<td>Property &amp; Equipment</td>
<td>$76,916,326</td>
</tr>
<tr>
<td>Loan Receivables</td>
<td>$23,510,509</td>
</tr>
<tr>
<td>Pledge Receivables</td>
<td>$13,541,774</td>
</tr>
<tr>
<td>Prepaid Expenses &amp; Other Assets</td>
<td>$3,840,028</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$170,276,044</strong></td>
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<tr>
<td>Expendable Fund Balance</td>
<td>$77,914,124</td>
</tr>
<tr>
<td>Non-Expendable Fund Balance</td>
<td>$26,335,407</td>
</tr>
</tbody>
</table>

## Sources of Contributions

- Employees 2.9%
- Planned and deferred gifts 8.8%
- Individuals 11.3%
- Foundations and organizations 33.4%
- Corporations 43.6%

## Uses of Contributions

- Outreach 7.7%
- Administration and fundraising 6.2%
- Instructional equipment and technology 52.2%
- Other programs 2.7%
- Financial aid 16%
- Grant-funded programs 12.8%
- Real estate donated to the College 2.5%

## Executive Committee

<table>
<thead>
<tr>
<th>Role</th>
<th>Name</th>
<th>Organization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chair</td>
<td>David M. Findlay</td>
<td>Lake City Bank</td>
</tr>
<tr>
<td>First Vice Chair</td>
<td>Michael M. Ahaus</td>
<td>Ahaus Tool &amp; Engineering</td>
</tr>
<tr>
<td>Treasurer</td>
<td>Patrick R. Rolston</td>
<td>First Financial Bank</td>
</tr>
<tr>
<td>Secretary</td>
<td>Michael M. Harmless</td>
<td>Crowe Horvath, LLC</td>
</tr>
<tr>
<td>Terry W. Anker</td>
<td>The Anker Consulting Group</td>
<td>Indianapolis</td>
</tr>
<tr>
<td>Philip B. Roby</td>
<td>The National Bank of Indianapolis</td>
<td>Indianapolis</td>
</tr>
<tr>
<td>Ronald K. Fauquier</td>
<td>Ontario Systems, LLC</td>
<td>Muncie</td>
</tr>
<tr>
<td>Richard L. VonDerHaar</td>
<td>David A. Noyes &amp; Co.</td>
<td>Indianapolis</td>
</tr>
</tbody>
</table>

## Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Organization</th>
</tr>
</thead>
<tbody>
<tr>
<td>James Ault</td>
<td>Retired, General Motors</td>
</tr>
<tr>
<td>Phil Bane</td>
<td>Bank Equipment</td>
</tr>
<tr>
<td>Terry L. Bowen</td>
<td>The Bowen Foundation</td>
</tr>
<tr>
<td>Jesse R. Brand</td>
<td>Brands, Inc.</td>
</tr>
<tr>
<td>Cathryn H. Broderick</td>
<td>Community Volunteer</td>
</tr>
<tr>
<td>John R. Brooks</td>
<td>Brooks Construction Company</td>
</tr>
<tr>
<td>Donald E. Brown II</td>
<td>Professional Athlete</td>
</tr>
<tr>
<td>W. Quinn Buckner</td>
<td>Pacers Sports &amp; Entertainment</td>
</tr>
<tr>
<td>Lorene M. Burkhart</td>
<td>Burkhart Network LLC</td>
</tr>
<tr>
<td>Stephen M. Champios</td>
<td>Entrepreneur</td>
</tr>
<tr>
<td>Lee Curry</td>
<td>Wells Fargo Insurance Services</td>
</tr>
<tr>
<td>James Jarvis</td>
<td>Jarvis Enterprises, Inc.</td>
</tr>
<tr>
<td>Larry Garatoni</td>
<td>H&amp;J Investments</td>
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<tr>
<td>Charles J. Garcia</td>
<td>Garcia Construction Group</td>
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<tr>
<td>William H. Gains</td>
<td>Retired, Vtech</td>
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<tr>
<td>David R. Goodman, Jr.</td>
<td>Madison Chemical Co.</td>
</tr>
<tr>
<td>William R. Gutzwiller</td>
<td>Bruns-Gutzwiller, Inc.</td>
</tr>
<tr>
<td>Mark F. Hagerman</td>
<td>Hagerman Construction Corporation</td>
</tr>
<tr>
<td>Bryant R. Hanson</td>
<td>Retired, Floyd Memorial Hospital</td>
</tr>
<tr>
<td>Gregory Harbison</td>
<td>Porter County Learning Center, Inc</td>
</tr>
<tr>
<td>James Helms</td>
<td>Retired Chancellor</td>
</tr>
<tr>
<td>Catherine Popp Hoffman, Esq.</td>
<td>Attorney at Law</td>
</tr>
<tr>
<td>Honorable Albert G. Huntington</td>
<td>Former Mayor</td>
</tr>
<tr>
<td>Lu B. Porter</td>
<td>Evansville African American Museum</td>
</tr>
</tbody>
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