

# TODAY FOR THEM, TOMORROW FOR ALL

**KARRAH  
PETERSON**  
Nurturing True Talent

**BILL & MERILYN  
BALLARD**  
A Love that Overflows

**KIRA FERCHO**  
Auctioning Art from the Heart

**DESJA EAGLE-TAIL**  
Making Connections with Music

**JOHN SELF, JR.**  
In a Father's Footsteps

**MICHAEL & CARA SCHAEER**  
Deep Roots, Lasting Impact

**TOM SCOTT**  
A Legacy Lives On

## MISSION

The Montana State University Billings Foundation was founded in 1968 to advance the goals of Montana State University Billings by:

- Establishing lifelong relationships with university students, parents, faculty, alumni, friends, and community partners.
- Creating pathways to success and sustaining them through philanthropy, stewardship, and community engagement.
- Seeking and nurturing innovative partnerships to support the realization of current and emerging university priorities.
- Fostering a culture of inclusivity that celebrates diversity on campus and beyond.

## VISION

The Montana State University Billings Foundation will reduce financial barriers to a quality education, enhance the campus experience, and encourage the growth of Montana State University Billings.

## PHILANTHROPIC DONOR RIGHTS

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgement in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgement and recognition.
6. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.



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## TODAY FOR THEM, TOMORROW FOR ALL

Beneath Montana's big sky lives a growing group of Montana State University Billings graduates. In fact, nearly 24,000 Yellowjacket alumni call Montana home. They diligently work toward a healthier state as leaders in nursing and mental health counseling. They preserve the state's beauty and introduce visitors to a multitude of outdoor activities with careers in environmental studies and outdoor adventure leadership. They enhance industry growth with business entrepreneurship and skilled labor. And, perhaps most importantly, they educate the next generation of our workforce in classrooms, both urban and remote.

The Treasure State is enriched by the rewards of a higher education. But many Montanans who seek a brighter future for themselves, their families and their communities would not have access to that pursuit without you. You provide the helping hand up they need to make college financially feasible with gifts to student scholarships. Your donations ensure they have the technology, equipment and practical experience to apply their knowledge. Your generosity keeps the doors of MSU Billings open for future Yellowjackets to enter as learners and leave as leaders.

This annual report demonstrates the impact you have made in the last year at this university and celebrates your commitment to higher education. Today, you sow the seeds of MSU Billings students, yearning to grow their skills, minds and hearts. Tomorrow, you reap the benefits of a stronger, brighter workforce paying it forward across Montana. Thank you.



## FROM THE PRESIDENT & CEO

Thank you for your support of our students at MSU Billings.

In this changing world with so many challenges this year, our students are meeting the obstacles head on and succeeding. Because of scholarships and strong faculty and staff support, our graduates will be able to tackle the world.



Our theme this year says it all: "Today for Them, Tomorrow for All." Today, your contributions to scholarships, endowments and program support has helped our students more than we can imagine. The seeds have been sown. These students will be our leaders, administrators, teachers, nurses, medical staff, trades workers, and business professionals who will impact all our lives to create a better tomorrow.

MSU Billings students like our featured student, Karrah Peterson, are grateful for your support. Karrah said, "Thank you for giving me the opportunity to continue my education here at MSU Billings." After graduation, she plans to attend medical school. Because of your generosity today, Karrah's tomorrow will impact us all!

The 'Jacket family is our workforce for the future. Thank you for your support and for laying the groundwork for them to be successful. The world is changing, and our MSUB graduates are the bright spot for generations to come.

Thank you for all YOU do for MSU Billings!



**Bill Kennedy, President & CEO**  
MSU Billings Foundation

### MSU BILLINGS FOUNDATION STAFF

**Bill Kennedy, President & CEO**  
**Jon Egeland, Vice President of Finance**  
**Adam Liberty, Vice President of Development**  
**Jodi Byrne, Executive Assistant/HR**  
**Shannon Behounek, Records & Research Coordinator**  
**Jennifer Ries, Scholarship Officer**  
**Tiffini Gallant, Marketing Coordinator**  
**Patricia Malia, Grant Writer**  
**Lauren Logan, Development/Events Coordinator**  
**Jeanne Moller, Senior Development Officer**  
**Nick Schmidt, Senior Development Officer**  
**Dyann Romeijn, Senior Development Officer**  
**Kat MacLeod, Controller**

## FROM THE BOARD OF TRUSTEES CHAIR

"Today for Them, Tomorrow for All" sums up the efforts and accomplishments of the MSUB Foundation for the last year. The foundation exists to support MSUB students and our university by raising money, managing and investing money wisely, and giving it away in the form of scholarships to students. The foundation also assists the university with projects that help students and the greater Billings community.



This year has seen many challenges with COVID-19, the resulting closure of many businesses that support MSUB, and the resignation of Chancellor Dan Edelman. In spite of these obstacles, our new Yellowstone Science and Health Building is getting closer to completion and occupancy, and the foundation is well on the way to raising the usual funds from our canceled Wine & Food Festival. This headway is largely due to generous donors like yourselves stepping up to the plate and donating the same dollars or more than in years when we could gather and celebrate.

The foundation continues to award scholarships at our normal rate, and we are sound financially. We have many new board members alongside many seasoned trustees who are helping the foundation be even more successful in the years ahead.

Thank you for all your support. I know the future is bright because of our wonderful donors who realize everything we do to help students today will greatly impact the future success of the Billings community.



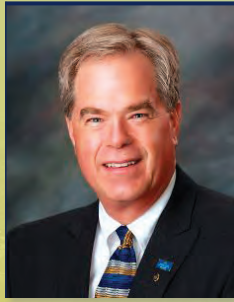
**Carter Mollgaard, Chair**  
MSU Billings Foundation Board of Trustees

### MSU BILLINGS FOUNDATION BOARD OF TRUSTEES

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## FROM THE CHANCELLOR

What a year it has been for Montana State University Billings and for us all! The 2019-20 academic year was one of tremendous achievement in the face of unprecedented adversity for our Yellowjackets, near and far. My predecessor, Chancellor Dan Edelman, had a daily commitment to putting our students and their ultimate success at the center of every decision. Under his leadership, MSU Billings became more accessible to veterans, aligned academic program offerings to meet student and workforce needs, and worked to grow student enrollment and increase retention. We are grateful for his students-first initiatives and certainly wish him the best.



As I returned to MSU Billings for the fall semester, I did so with the same enthusiasm for our students' success I had during my previous time as chancellor. This time, however, their wellness is central to that success in a way I had never previously experienced. The pandemic requires that we enact protocols to socially distance and prevent contagion, remain nimble in response to evolving recommendations from our state's and nation's leaders, and keep our most vulnerable students, staff, and faculty safe. I have witnessed unmatched dedication to those efforts, both from this campus and the surrounding community. Together, we are working toward the healthiest and smartest MSU Billings possible, and I could not be prouder to be at the helm of this university steering toward that goal, once again.

This year presents obstacles for our students like never before. They require technology that allows them to pivot to distance learning, if necessary, scholarships to make continuing education feasible amid economic insecurity, and our steadfast support in helping them achieve their educational dreams. Your generosity, reflected in this report, ensures students can earn degrees and improve their futures, and ours. As we continue together through this uncharted territory, I am thankful to have you at my side as part of the Yellowjacket family.

**Dr. Rolf Groseth**, Chancellor  
Montana State University Billings

### MSU BILLINGS CHANCELLOR'S CABINET

**Rolf Groseth**, Chancellor  
**Melinda Arnold**, Provost and Vice Chancellor for Academic Affairs  
**Kimberly Hayworth**, Vice Chancellor for Student Access & Success  
**Susan Simmers**, Vice Chancellor for Administration and Finance  
**Bill Kennedy**, President and CEO of the MSU Billings Foundation  
**Maureen Brakke**, Director of University Communications and Marketing  
**Dawn Githens**, Director of Military and Veterans Success Center  
**Joe McGeshick**, Tribal Liaison  
**Brett Weisz**, Chief Information Officer  
**Jim Barron**, Professor and Chair of Academic Senate  
**Krista Montague**, Athletic Director

## FROM THE ASMSUB PRESIDENT

The Associated Students of MSU Billings student government is meant to be an investment in MSUB students. Some student senators join ASMSUB not knowing anything about student government. Unsurprisingly, this investment in our students has led to great teamwork. Last year, ASMSUB worked to rectify the COVID-19 situation with our clubs and organizations. This effort was not led by the executive cabinet, but by our student senators. The bill our senators created has worked splendidly so far and has piqued my interest. This demonstrated exactly how investing in others can have a positive impact on all. This year, it has been our initiative to educate and empower our student senators. When provided with the right framework, they can make a significant difference.



I too hope to be a testament to the idea of "Today for Them, Tomorrow for All." Without financial aid, I would not have been able to attend college. The MSUB Foundation was willing to invest in my education, and I strive daily to express my appreciation. It is mind-blowing for me to think back to my first time setting foot on this campus and realizing how far I have come. Frankly, I do not think it would have been possible without help. I hope to give back to others by tutoring organic chemistry, conducting research, and serving as the ASMSUB president. I feel that continuing with this mindset, MSU Billings will be a fantastically different place in 10 years. It truly is your help that makes MSU Billings a great place.

**James Unzaga**, President  
ASMSUB Student Government

### ASMSUB EXECUTIVE CABINET

**James Unzaga**, President  
**Robin Cunningham**, Vice President  
**Naomi Norris**, Student Resolution Officer  
**Devin Williams**, Business Manager



# Nurturing True Talent

By Adam Liberty



Upon meeting Karrah Peterson for the first time, she is unassuming and deferential. Yet after a few minutes of conversing, one realizes that Peterson has lived an entire lifetime in her 27 years. The list of distinctions to describe her are abundant: Crow tribal member, high school basketball star, U.S. Navy veteran, non-traditional college student, academic prowess, researcher extraordinaire, homeowner, volunteer and role model. She is a family-oriented and community-minded woman with a future – one of the best and brightest at MSU Billings.

Originally from Hardin, Montana, Peterson moved the three hours away to Bozeman at a young age. She played varsity basketball for the Bozeman Lady Hawks, even getting some recruitment looks from colleges.

“My father always had high expectations for me,” she said. “I was an A and B student.”

One suspects it was mostly As, given her 3.8 college GPA.

Peterson’s dream was to serve her country. After high school, she joined the Navy in 2011. Her superiors saw her talents, too, putting her through two years of schooling to learn missile defense systems. She spent four years on two aircraft carriers, the USS George Washington and the USS Ronald Reagan, seeing ports of call throughout Asia-Pacific. In 2017, she discharged from service and returned home.

Transitioning to civilian life, Peterson was open to what her future should be. She considered law enforcement, encouraged by her mom who works in the Yellowstone County Sheriff’s Department. But it was a trip to the morgue that drew her curiosity. She witnessed an autopsy during a ride-along with officers and began asking questions about that line of work.

The answer came: college first.

Peterson enrolled at MSU Billings for spring semester 2018.

“MSUB is close to family,” she said. “It has small class sizes, and I felt like I could know my professors.”

**“I was born in an IHS (Indian Health Services) hospital. It is my intent...to return to either my tribe’s IHS hospital or another tribe’s hospital to provide medical care. I want to give back to my community.”** Karrah Peterson

She was right. Once again, Peterson’s talents were recognized – this time by professor of biology, Dr. Paul Nash. He approached her about joining in his vaccine research on the flu, and she was excited for the opportunity. Their work may one day result in a more effective, longer-lasting flu vaccine in capsule form.

“Karrah has been invaluable in her contributions to the research being done in our laboratory,” said Dr. Nash. “She is very proficient, conscientious, and diligent in all that she does. We would not have been able to complete what we set out to do without her.”

Peterson’s academic excellence is consistently awarded with Dean’s Listings, the SALUTE Military Honor Society, and grant awards from Montana INBRE for her research with Dr. Nash.

When not studying, in class, or in the lab, Peterson volunteers. As a member of the Native American Achievement Center Inter-Tribal Club, she assists tribal elders at the MSUB All Nations Powwow. She is also head coach of a middle school girls basketball team.

When asked about her future, Peterson shares her dream to pursue medical school.

“I was born in an IHS (Indian Health Services) hospital. It is my intent... to return to either my tribe’s IHS hospital or another tribe’s hospital to provide medical care. I want to give back to my community.”



### CONSTRUCTION UPDATE

The pilings are in. The walls are up. The old has made way for the new. Thanks to you, our many donors, the Yellowstone Science and Health Building is taking shape. Already, one can see spaces for new state-of-the-art labs, remodeled classrooms, and study lounges for students with bright, natural lighting. By this time next year, students and faculty will be together learning, researching, and growing in the new facility!

### ETCH YOUR LEGACY, BUY A BRICK

There is still time! While the Yellowstone Science and Health Building is in its final stages, you can still support this monumental occasion. Etch your name or honor a loved one with your purchase of a commemorative brick.

Personalize yours today at [msubfoundation.com/buy-a-brick!](http://msubfoundation.com/buy-a-brick)



### CONSTRUCTION TIMELINE

<b>October 2019</b>	<b>Piles</b>
<b>December 2019</b>	<b>Concrete Foundations</b>
<b>April 2020</b>	<b>Structural Steel</b>
	<b>External Wall Studs</b>
<b>August 2020</b>	<b>Temporary Labs</b>
<b>October 2020</b>	<b>Plumbing/ Electrical</b>
	<b>Pavement/Site Concrete</b>
	<b>Greenhouse</b>
<b>November 2020</b>	<b>Building Exterior Wall</b>
<b>June 2021</b>	<b>Interior Finishes</b>
	<b>Soft Landscaping</b>
<b>July 2021</b>	<b>Furniture, Fixtures &amp; Equipment</b>

# A Love that Overflows

By Adam Liberty

Baseball player, geologist, business owner, philanthropist, father, husband. It's the last of these titles of which Bill Ballard is most fond. For 68 years, Bill's marriage to his late wife, Marilyn, was a true love story. They met through Marilyn's brother, Kenny, a teammate of Bill's on the local Poplar, Montana, baseball team. On their first date, Marilyn allowed Bill to hold her hand, which gave him the courage to venture a kiss. The rest, as they say, is history.

Sadly, Marilyn passed away on Jan. 17, 2020, at the age of 87. Just before her passing, the couple's last major charitable act together is the final gift to the MSU Billings Yellowstone Science and Health Building. Bill and Marilyn donated \$1 million to bridge the gap between funds raised and contractor bids received. Their gift makes the project whole with quality fixtures and furnishings that will stand the test of time.

It was from personal experience that Bill and Marilyn felt the connection to this project. As the Ballards grew older and dealt with the effects of age and health, they spent more time with nurses whose compassion, empathy and personal care impacted them greatly. In touring campus and meeting with nursing students, the Ballards stated their support for the project.

The Ballards are legendary throughout the Billings community for their philanthropic support. In looking toward the pillars of the community and region – Riverstone Health, SCL Health,

Billings Clinic, First Presbyterian Church, Rocky Mountain College, and MSU Billings – one sees again and again the legacy and impact Bill and Marilyn have had.

"When Marilyn and I give to charity, we look for three areas: education, healthcare and the church. We see needs at Rocky Mountain College and MSU Billings, and we want to help the campuses and make school affordable for students," Bill said.

Why do philanthropists like the Ballards feel the need to give back? In Bill and Marilyn's case, the love they shared for each other and their family overflowed to the community.

"When Bill and Marilyn looked at each other, there was still a spark there," said Bill Kennedy, president and CEO of the MSUB Foundation. "They always made their decisions together. They always wanted to help students."

Marilyn volunteered in any way she could, personally touching many lives in her community. Tearful goodbyes at her funeral from her children and those who knew her best showed that Marilyn's love was reciprocated exponentially. While she may be gone, the legacy of the Ballards' love will continue for generations.

As a testament to that legacy, the first floor of the completed YSHB will be named the "Dr. William and Marilyn Ballard Learning Laboratories." The floor is dedicated to research labs and classroom space for students to perform undergraduate research for science and healthcare careers.

"Before offering their support, it was important to Bill and Marilyn that the laboratories be used by nursing students," Kennedy said.

As part of their commitment to students, any additional funding not used for the building will go toward establishing a student scholarship endowment in the Ballards' name.



Above: Dr. Bill and Marilyn Ballard are pictured breaking ground at MSU Billings.

Right: The Ballards presented a check for \$1 million to the MSU Billings Foundation for the Yellowstone Science and Health Building project.





Billings artist and MSU Billings graduate Kira Fercho lives by the philosophy that paying it forward is what keeps a person growing and moving along; once you master a level, make sure that foundation is strong before moving upward.

Fercho's ties to MSU Billings began during her senior year of high school in Shepherd, Montana, by taking night classes at the university. The academic challenges were just what Fercho needed – plus, MSUB was close to home and affordable. She attributes landing jobs, starting her career and becoming a successful businesswoman to the connections gained during her time as a student.

Professors are an important influence in a student's life, and Fercho credits several art professors for their part in her success. Peter Warren guided her to develop her drawing and painting skill set; Connie Landis encouraged her to compliment her art degree with an education degree; and, by sharing her story, Patricia Vettel-Becker inspired Fercho to push past her situation as a young single mother to achieve higher education. In 2000, Fercho graduated with a bachelor's degree in art and education. Eight years later, she returned to MSU Billings to take night classes while working full time.

"I was full of ambition and low on funds," said Fercho, adding that she would not have been able to achieve her Master of Science in Clinical Rehab and Mental Health Counseling without the help of family and scholarships.

True to her mantra, Fercho generously shares her artistic talent. Beginning in 2012, she has donated annually to the Wine & Food Festival live auction. Fercho applies oil paints in the impasto style, creating a three-dimensional effect with thick layers using brushes and painting knives. Her vibrant, energetic works spark emotion in viewers, and her beautiful pieces are a highlight festival guests look forward to each May.

"The most successful and happy people are the ones who give the most," Fercho said.

With the COVID-19 pandemic forcing the cancellation of Wine & Food Festival 2020, Fercho presented an idea to continue her support of MSU Billings student scholarships. An online auction of three of her original pieces is the result of Fercho's commitment to pay it forward, and 100 percent of the auction proceeds will benefit the Wine &

Food Festival scholarship lot. Bid to own one of her incredible works of art Oct. 17 through Nov. 8, 2020 at [www.mbauction.com](http://www.mbauction.com), and see the pieces in person at North Acre Real Estate in Billings through October.

Fercho is an outstanding example of dedicated MSU Billings students with ambitions to make a difference in the world as alumni. By joining in this unique show of support, you may be one of the lucky people to enjoy Fercho's work while assisting MSU Billings students through your purchase.

# Auctioning Art from the Heart

By Jeanne Moller

MSU Billings alumna Kira Fercho applies oil paints in the impasto style.





**Billings**  
Kathryn Gillen  
Office of the Executive Director  
MSU Billings Foundation

The COVID-19 pandemic required that we postpone or cancel several important events that help the MSU Billings Foundation achieve our mission. We hope to reschedule events and activities as soon as it is safe for us to come together in support of MSUB students, once again. Thank you for your continued support.

2019-2020 ANNUAL REPORT  
**TODAY FOR THEM,  
TOMORROW  
FOR ALL**  
MSU BILLINGS FOUNDATION

## EVENT HIGHLIGHTS

### 'JACKET GIVING DAY

MSU Billings hosted the second annual 'Jacket Giving Day in 2020. 'Jacket Giving Day is an online crowdfunding event that supports campus needs. The community generously contributed to 34 unique projects and programs, raising \$115,977 for MSU Billings and its students. Mark your calendars for 'Jacket Giving Day 2021 on Feb. 18.



### SCIENCE EXPO

In conjunction with the MSU Billings Department of Biological and Physical Sciences, the MSU Billings



montana state university billings  
**SCIENCE EXPO**

Foundation hosted the 28th annual Science Expo in May of 2020. The Science Expo was held virtually this year with 72 online participants who shared their projects on Facebook. After online judging, participants received certificates by mail to applaud their hard work and virtual engagement.

### MONTANA BUSINESS HALL OF FAME

The MSU Billings Foundation and the College of Business commemorate successful and innovative Montana business leaders in private enterprise who exemplify leadership and an entrepreneurial spirit through the Montana Business Hall of Fame. The 2019 inductees, Marilyn Bartlett, George Selover, and Larry Simkins, were honored at the annual Montana Business Hall of Fame Banquet in November. Watch for details of the 2021 banquet this spring.



Marilyn Bartlett



George Selover



Larry Simkins

### CHANCELLOR'S CHAMPIONS

The Chancellor's Champions donate to the Chancellor's Excellence Awards, which ensure the best and brightest students are recognized for their exceptional accomplishments. The Chancellor's Excellence Awards are Montana State University Billings' most prestigious scholarships, recognizing academic achievement as well as leadership qualities.

We salute the following charter members of MSU Billings Foundation's Chancellor's Champions who have invested a minimum of \$1,000 toward the Chancellor's Excellence Awards!

Steven & Elsie '92 Arntzen  
John Bohlinger  
Nick '73 & Linda '68, '90 Cladis  
John & Chris Dorr  
Paul Foster & Elena Petroska  
Ed '71 & Becky Garding  
Dona '66 & Paul Hagen

Ken & Lena Heikes  
Bill '85 & Mary Kennedy  
Gareld & Barbara '62† Krieg  
Donald & Carol Roberts  
Joe & Betty Roy  
Susan Simmers

† Deceased

Desja Eagle-Tail has been singing since she was a small child. She is a member of the Crow Nation and incorporates her Native American roots into the music she performs today. Her musical talents were first recognized when she ran for Miss Montana in 2010; she debuted professionally the following year. Eagle-Tail performs regularly in festivals for Indigenous Youth and in global virtual events, like World Peace and Prayer Day, and the Alaska State Fair.

In 2011, Eagle-Tail started her college education at Montana State University Billings. MSU Billings was the perfect place for her because she could spend more time with family. She was able to be near her grandparents in the last stage of their lives, while remaining an important part of her younger brother's life, which was just beginning.

As a MSUB student, Eagle-Tail loved to spend time on campus. She remembers listening to the water flow in the irrigation ditch while admiring the statuesque trees. The surrounding beauty helped ground her in her music and allowed her to breathe easier amid the stress of being a non-traditional student.

Naturally, Eagle-Tail also spent a lot of her time at Cisel Hall, where she embraced the music department. She especially loved the Music CD library, and reveled in the practice rooms – “little cocoons” in which to create music and write songs. Her coursework taught her to compose music, work with a band, and the importance of contracts. Further, she learned time management skills, vocal techniques and marketing.

Doug Nagel, MSU Billings Music Professor

Desja Eagle-Tail

# Making Connections with Music

By Lauren Logan

With the confidence to coordinate performances, direct her band and sing without hurting her voice, Eagle-Tail completed her music business degree in 2015. As an alumna, she continues to perform and assist current music students. MSU Billings showed Eagle-Tail that there are many ways to succeed in life and attain a degree.

“The world is full of amazing people, from the staff, to the students and teachers, they are diverse, knowledgeable, and full of surprises and quirks,” Eagle-Tail said.

Education gave Eagle-Tail the ability to grow her musical talents and make lifelong connections. Her music career has given her the ability to connect with many people, reaching them on a deeper level through song and dance.



**ALUMNI ASSOCIATION MEMBERSHIP**

Become a member of the MSU Billings Alumni Association and support your alma mater. Member benefits include athletic tickets, 10 percent off at the campus store, invitations to foundation and university events, and more! An annual membership is \$25 per year, and a lifetime membership is \$300. Membership fees support the alumni association program fund so we can provide our graduates with enjoyable events and activities! Call (406) 657-2246 for more information.



**ALUMNI CLOTHING LINE**

The limited edition Eastern Montana College clothing line has been a huge success! Thank you to all alumni who purchased items from the line. The alumni shop is still available conveniently online at [msubfoundation.com/make-an-impact](https://msubfoundation.com/make-an-impact) for your Yellowjacket merchandise. Every purchase helps the alumni association provide events and programs to MSU Billings and EMC graduates.

**ALUMNI ASSOCIATION PROGRAM ENDOWMENT AND ALUMNI ENDOWED SCHOLARSHIPS**

Each year, the alumni association awards renewable scholarships to MSU Billings students who are related to alumni. Alumni association board members select recipients, and three \$1,000 awards were disbursed in the 2019-20 academic year to Dane Miller, Carly Schaff and Lincy Johnson.

**ALUMNI ASSOCIATION BOARD**

- Kevin Majewski, Ph.D. '07
- Sharon Ille '65, '74
- Lloyd Mickelson '63
- Mandi Graham '12
- Hannah Olson '16

# MSU Billings Foundation & Alumni Impact Report

THE FOUNDATION PROVIDES  
**\$4.2 MILLION**  
PROGRAM DOLLARS  
DIRECTLY TO MSU BILLINGS

**\$2.1M** Student Scholarships

**\$1.2M** Campus Projects

**\$397K** Campus Community

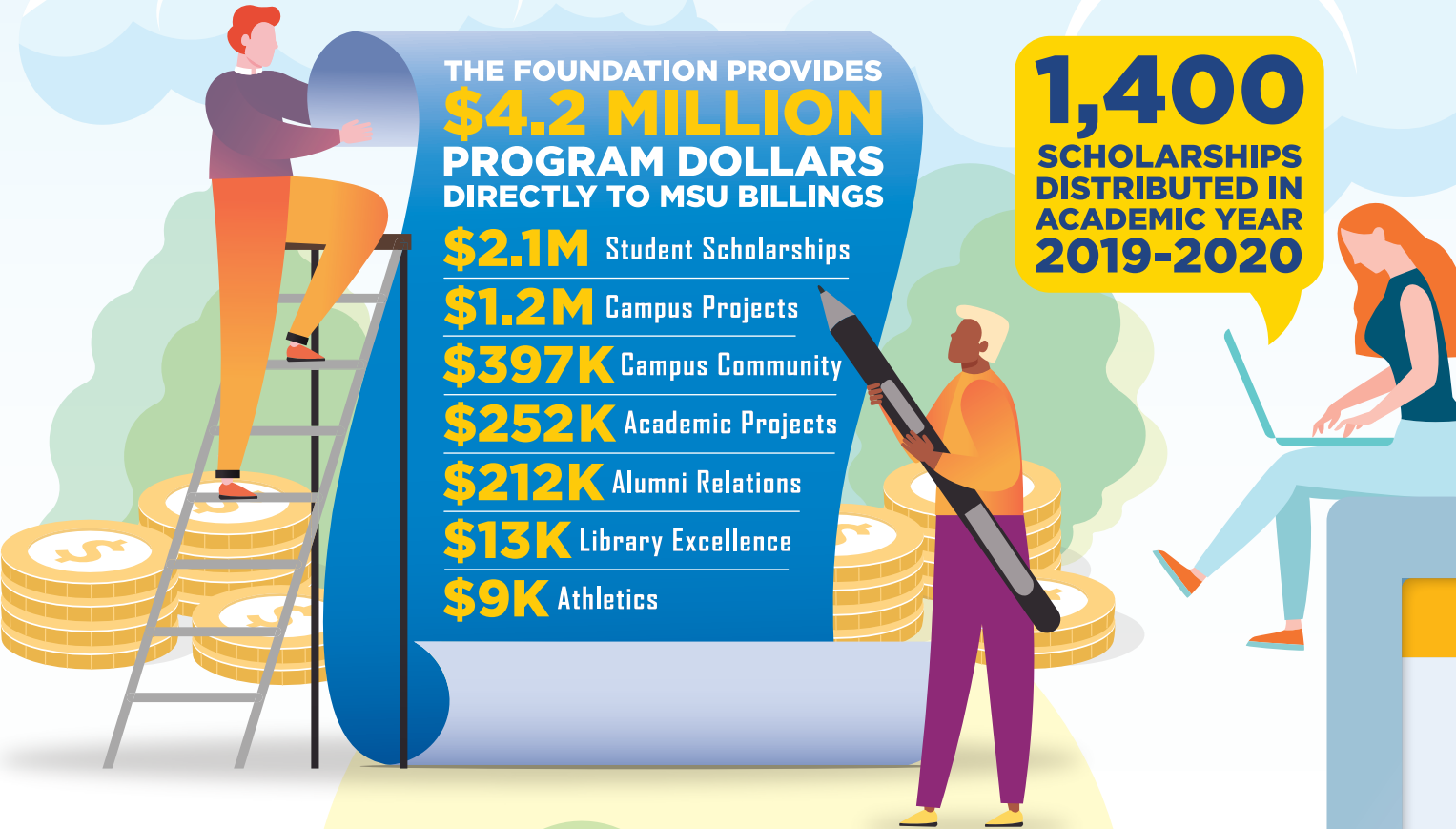
**\$252K** Academic Projects

**\$212K** Alumni Relations

**\$13K** Library Excellence

**\$9K** Athletics

**1,400**  
SCHOLARSHIPS  
DISTRIBUTED IN  
ACADEMIC YEAR  
2019-2020



**\$6**  
**MILLION**  
NETTED THROUGH 27  
**WINE & FOOD**  
**FESTIVALS**

**\$190K**  
DONATED TO  
WINE & FOOD FESTIVAL  
SCHOLARSHIP LOT  
DURING 2019 LIVE AUCTION

**200+**  
VOLUNTEERS  
AT EACH FESTIVAL



**1993**

FIRST WINE &  
FOOD FESTIVAL  
HELD ON MSUB  
CAMPUS

**52**  
YEARS  
OF OPERATION  
Established in 1968



montana state university  
**BILLINGS**  
FOUNDATION & ALUMNI

**\$37**  
MILLION  
IN ENDOWMENTS  
AND ASSETS

FOR EVERY \$1 SPENT ON FUNDRAISING:  
THE  
FOUNDATION  
FUNDRAISES  
**\$15.59**

**36,782 ALUMNI**  
SERVED WORLDWIDE  
IN 37 COUNTRIES

**35,579** IN THE USA

**23,829** IN MONTANA

**14,497** IN YELLOWSTONE  
COUNTY

**7,835**  
LIVING ALUMNI  
HAVE MADE  
A GIFT TO  
MSU BILLINGS

# In a Father's Footsteps

By Tiffini Gallant



John Self, Jr.,  
Dr. John Self,  
Sharon Self

The legacy of long-time MSU Billings instructor, Dr. John M. Self, is carried out through his only son. In his father's honor, John Self, Jr. established the John Self Rehabilitation Counseling Scholarship Endowment at MSU Billings in 2004. Scholarships from this endowment are available to undergraduate and graduate students pursuing degrees in rehabilitation and human services.

Self shares his late father's motivation for supporting higher education.

"I think in a lot of respects, he certainly felt it was a way to improve the lives and the futures for a lot of people," Self said. "And I agree with him."

## A CAREER CHANGE

Dr. Self was a man whose dedication to others is demonstrated by the choices he made throughout his life. Born to James and Florence Self in 1920, he spent his childhood years in Havre, Montana. He served as an Army officer during World War II, and then Dr. Self began his journey in higher education.

After earning a bachelor's degree in journalism at the University of Missouri, Dr. Self returned to Montana to serve as the editor of the *Shelby Promoter* in the 1950s. But he was once again called to continue his education just a few short years later.

"One of the things that he used to say is that the reason he went back to school to pursue other degrees is that he started to believe the editorials he was writing about the need to do those types of things," said Self.

Dr. Self received a Master of Education from Montana State University in 1962, followed by a Doctorate of Education from Colorado State College in 1967. It was then that Dr. Self returned home again to Montana – this time to Billings.

## INSPIRATION SPARKS

Dr. Self joined Montana State University Billings, then Eastern Montana College, in the late 1960s, specifically to launch the university's vocational rehabilitation counseling program. He had contacted schools around Montana with his idea to bring vocational counseling to the state.

"At that point in time, it was just when vocational counseling was starting to be offered at universities around the country," said Self. "It was in Billings that someone agreed to have him come in and design and set up the program."



Dr. John Self (lower far left) with EMC graduate students in 1971

Dr. Self became the only vocational counseling professor at the college during the program's inception.

"The vast majority of the time my father was there, the program was in a getting-off-the-ground-and-growing state," Self said.

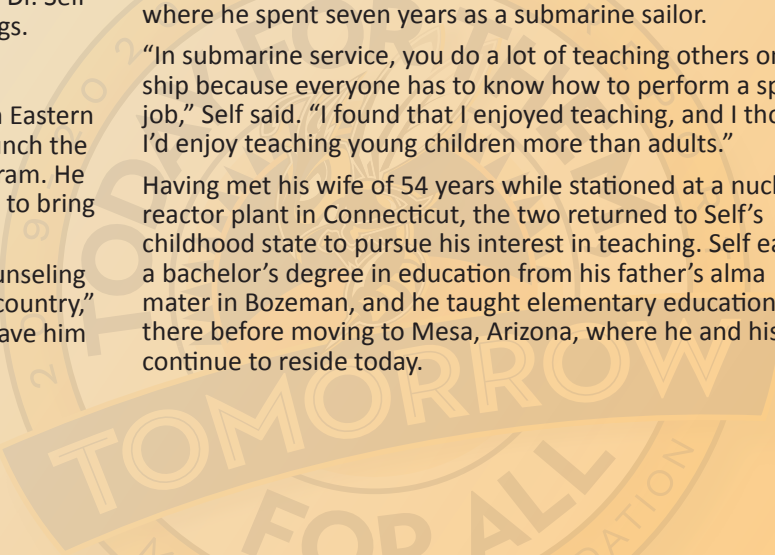
Dr. Self continued to teach at MSU Billings until his retirement in 1990. Perhaps his greatest lesson, however, was imparting his son with a passion for education, too.

## A SON'S JOURNEY

During his father's time as a newspaper editor, John Self, Jr. was enjoying childhood in Shelby, Montana. After graduation, he followed in his father's footsteps and joined the U.S. Navy where he spent seven years as a submarine sailor.

"In submarine service, you do a lot of teaching others on the ship because everyone has to know how to perform a specific job," Self said. "I found that I enjoyed teaching, and I thought I'd enjoy teaching young children more than adults."

Having met his wife of 54 years while stationed at a nuclear reactor plant in Connecticut, the two returned to Self's childhood state to pursue his interest in teaching. Self earned a bachelor's degree in education from his father's alma mater in Bozeman, and he taught elementary education there before moving to Mesa, Arizona, where he and his wife continue to reside today.





PLANNED GIVING HONORARY CLUB

# BEARDSLEY SOCIETY

OF MSU BILLINGS FOUNDATION

We extend heartfelt gratitude to the following members of MSU Billings Foundation's Beardsley Society.

Membership in the Beardsley Society requires that MSU Billings Foundation be included in your gift planning, i.e., your will, living trust, charitable remainder trust, charitable gift annuity, life estate agreement, charitable lead trust, life insurance policy or commercial annuity.

Karen E. Abrahamson†  
Viola A. Abrams†  
Elaine† & Walter†  
Anderson  
Eric R. Anderson†  
Jerry '77 & Wanda  
Anderson  
Bobby Anner-Hughes '80 &  
Ed Hughes  
Anonymous  
Anonymous†  
Anonymous  
Anonymous  
Anonymous  
Anonymous†  
Anonymous†  
Marie Badovinac†  
Donald J. Baker†  
Thresta Balkwill†  
Eakle & Sue Barfield  
Frances S. Barker†  
Marilyn '86 & Edward  
Bartlett  
Charles Beardsley '29†  
Thomas Bennett  
Cheryl '83 & Randy Bentley  
Jeff & Lisa Berke  
Jeanette J. Bieber  
Erna Blehm  
Phyllis Branstetter '55†  
Bruce J. Brodie  
Bill Brown & Amy Gibler  
Brown '82  
Troy '98 & Amy Bruce  
Rena & Wayne Bucher  
Richard & Jeanne Buckley  
Ashley & Doug Burleson  
Ernestine Jarussi  
Cameron†  
Kris Carpenter  
Bob & Joan Carr  
Dan & Lynn '04, '06 Carter  
John '85 & Victoria '06  
Cech  
Alan Christensen '02  
Linda Christensen  
Vicki '65 & Phil Christman  
Nick '73 & Linda '68, '90  
Cladis  
Ruby H. Clark†  
Julie L. Coleman '60, '77†  
Trudy '88, '18 & Steven '89  
Collins  
Dennis '71 & Janis '71  
Conner  
Keith Cook '72  
Ralph K. Cook '72  
C. Rockne† & Rebecca  
Coppie  
Reneé & Dave Coppock  
Jennifer Brevik Corning '83,  
'06 & Steven Corning  
Dennis Cox '78  
Patricia L. Cremer '88  
Frank & Kathy Cross  
Carol Peterson Dale '81  
David† & Chubbins Davison  
John & Claudia Decker  
Michelle Demers '78  
Patricia '78 & Richard  
Donnelly

Jon '89 & DeeAnn Egeland  
Elma P. Epstein '32†  
Steven & Jane Erickson  
Don Ewals '82  
Marilyn '66 & Don Floberg  
Joe Floyd & Barbara Noble  
Judith '70 & Ave '69  
Forseth  
Kay Foster & Mike Mathew  
Paul Foster & Elena  
Petroska  
Edith Freeman '34†  
Nan C. Friesen '67†  
Jim Gainan  
Ed '71 & Becky Garding  
Marilyn F. Grams '12  
Carol '04 & John Green  
Winifred M. Griffith '73†  
Rolf & Jaynee Groseth  
Walter & Barbara '95  
Gulick  
Paul & Patti Gunville  
Joel & Ann Guthals  
Paul & Janet Haar  
Gregg '84, '97 & Marcia '80  
Hafner  
Wayne L. Hansen '52  
Jerry Hanson  
Tom & Kim Hauptman  
Melina Raitt Hawkins '79  
Ken & Lena Heikes  
Charles Hingle & Susan  
Ogden  
Sharon Hobbs  
Harfield Hole†  
David L. Hood†  
Jean '75, '91 & Jon '74  
Horst  
Joseph O. & Jane L.†  
Howell  
Allyn '82, '02 & Eric  
Hulteng  
Marguerite R. Hunt†  
Paul '76, '79 & Lori Husted  
Sharon Ille '65, '74  
Terrie '82 & Roland Iverson  
Patricia O'Leary Jaffray†  
Loretta A. Jarussi†  
Lorraine Jensen '70 &  
Douglas Aden  
David W. Johnson†  
Sonja C. Jones†  
Allan & Patricia Karell  
Robert L. Kehoe '38†  
David Kem & Judith Raines  
Ernie & Carol Kemmis  
Bill '85 & Mary Kennedy  
Gloria Kenyon†  
Tasneem & Shafiq Khaleel  
Stacy '90, '94 & Carrie '91  
Klippenstein  
Lyle & Toril Knight  
Curt Kochner & Susan  
Thomas  
Jon Kosovich  
Kathleen A. Kotecki '97, '00  
Ruth Kronmiller†  
Kirk '92, '03 & Katie Lacy  
Robert Landis  
Carina Lange  
Leo '74 & Sue '75 Lapito

Paulette '74 & Andrew  
Laszlo  
Marjorie Lauson '63†  
Monica '92, '94 & David  
Lindeen  
Chad & Kristi Lippert  
Bess Lovc '80, '01  
Don F. Lowe  
William R.† & Connie Lowe  
Monte '73 & DeAnne '73  
Malnaa  
Mitch Marks '84 & Mel  
Holm  
Gail L. Maryott '36†  
Mike '71† & Joan Matz  
Hilda McCleave†  
Joe McClure  
Deborah V. McDonald  
Greg & Eileen McDonald  
Judith C.† & Sam E.  
McDonald, Jr.† Family  
Jeannie McIsaac-Tracy '93,  
'97 & Nate Tracy '94  
Dorothy Metz  
Joseph Michels  
Cindy Millard '87, '91 &  
Thomas Propp '93  
Frederick† & Marie '34†  
Miller  
Kenneth Miller  
Marilynn F. Miller & David  
Craig  
Merlyn Millert†  
Bob '76 & Pat Miller  
Carter '76 & Betsy  
Mollgaard  
Krista '99, '18 & Brent '97,  
'15 Montague  
Mark & Loretta Moore  
Katharine L. Morningstar†  
James† & Julia† Morrison  
Mary M. '32† & Peter†  
Muth  
Paula '74 & Wade† Nelson  
Nancy '77 & Alan  
Nicholson  
Laura Odegaard '79  
Patrick O'Leary  
David Orser & Ossie  
Abrams  
Mark & Kelly Pagano  
Janie & Thomas Park  
Bruce C. Parker  
Mary C. Pemberton†  
Larry† & Patricia Petersen  
Roger & Julie Petersen  
Don Peterson '73  
Kirk '79 & Rae Peterson  
Tom '77, '80 & Irene '79  
Powell  
Bonnie M. Preikszas '34†  
Kermit† & JoAnn† Ragain  
Jean King Rahn†  
Darryl '99 & Jamie  
Rensmon  
Randy & Ann Rhine

Arlys & Ted Rieger  
Kathie L. Riggs  
Ben Ripley & Sharon  
Weatherwax-Ripley  
'91, '01  
Karen Robinson '72, '79  
Beverly T. '91 & Sigel L.†  
Ross  
Michael Ross & Lisa Larr  
Bill & Laverne Royer  
Dan '77 & Bertie Rust  
Myrna '60, '62 & Gary Rytí  
E. Howard Sandaker†  
Uta Mae Satre†  
Steven F. Scanlin '69  
Ronald† & Susan '77  
Scariano  
Michael & Cara Schaefer  
Deborah B. Schaffer  
Rachel Schaffer  
Tim '73 & Kathy Schrueth  
Melanie & Brynn Schwarz  
Jess T. Schwidet† &  
Catherine Rice  
Schwidet†  
Tom W.† & Joan D. Scott  
Julie '89, '11 & Shaun  
Seedhouse  
John M. Self Sr.†  
Ron '59, '64 & Marilyn '60  
Sexton  
John & Karen Shelhamer  
Sue Shelhamer  
Joanne B. Sheridan '76  
Ellen C. Shields†  
Dorothy B. Shinn '50†  
Bill & Marilyn Simmons  
Carol '05 & James Spielman  
Curt Starr & Charlotta Eaton  
Ben† & Shirley Steele  
Gertrude Sundsted  
Mary Louise Tannehill†  
Mike & Cheryl Tehle  
Jerry '75 & Diane Thomas  
Cecelia Thompson†  
John Trehwella  
Agnes Troutman '59†  
Shelley & Larry Van Atta  
John C. Voelker†  
Shirley E. Voyta '35, '60†  
Todd '95 & Margaret  
Vralsted  
Gene '68 & Marilyn '67†  
Wade  
Hazel Walter  
David '72 & Roxanne Spildie  
'80 Warne  
Earl† & Harriet '65† Warne  
George & Mary Cathey  
White  
G. Bruce Whittenberg  
Marian Wilcox '59†  
Perry '72 & Judy Wolfe  
Sandy Wong '83  
Gary & Jean Young

†Deceased

## LEGACY OF LEARNING

When Dr. Self began experiencing health complications, he desired to establish his legacy in education.

"In talking with my father, I learned from him that he would like to have some sort of a lasting connection to his educational efforts and to the university," said Self.

The family established a scholarship at the MSU Billings Foundation to assist students pursuing what Dr. Self called the "helping professions."

"My father was always looking for students who basically needed a hand up with a little help," Self said. "There were lots of times during his teaching years where he was working hard to try to find extra financial help for students."

Dr. Self died on Dec. 2, 2004 knowing his goal of assisting others in improving their lives and their futures was achieved; the first scholarship from his fund was awarded the previous academic year.

"He had the chance of knowing that his legacy was engrained more firmly than it had previously been," said Self.

Today, Self continues his father's legacy by supporting the John Self Rehabilitation Counseling Scholarship Endowment.

"It's a way to acknowledge who my father was, and also to have a memory of who he was and who he really still is."

## ESTABLISH YOUR LEGACY

Like the Self family, you've shown your commitment to higher education with your gifts to the MSU Billings Foundation. Establishing an endowment or contributing to an existing endowed fund ensures that commitment continues. Learn more about opportunities to create a permanent tribute to education with an endowment in your name or as a legacy to a loved one. Call (406) 657-2244 or email [info@msubfoundation.com](mailto:info@msubfoundation.com) for more details.

# Deep Roots, Lasting Impact

By Jennifer Ries



An article written 20 years ago about Computers Unlimited and Mike Schaefer from the MSU Billings Foundation's 1999-2000 Annual Report.

*Cara & Mike Schaefer*



Michael and Cara Schaer embody a lead-by-doing approach to philanthropy. This approach makes them an unstoppable force for good in Billings, Montana. But one might not guess that the Schaers are transplants to the region.

Born and raised in Chicago, Mike earned a chemical engineering undergraduate degree in 1960 from the Illinois Institute of Technology. Five years later, he received a Ph.D. in chemical engineering from Oregon State University.

Cara's hometown is Portland, Oregon. She headed to Oregon State in the fall of 1960 to pursue her bachelor's degree in business administration and finance. Mike and Cara met at a campus cafeteria. Little did they know, "fine dining" would become a part of their life in the years ahead.

Now a married couple with degrees in hand, the Schaers headed to Montana in December 1964. As new Montanans, Mike joined the chemical engineering department at Montana State University and Cara embraced expectant motherhood. While Mike worked as a professor, Cara delayed her financial career to welcome three children to the Schaer household.

## BUILD IT AND THEY WILL COME

In 1978, Mike left his secure teaching career at MSU to start Computers Unlimited in Billings. The self-taught computer programmer and his wife withdrew \$3,000 of retirement savings to live on for the year, placing a wager on an industry that was largely unknown.

It was a calculated gamble with global impact. Located at 2407 Montana Ave., Computers Unlimited offers hardware and software solutions to local businesses. Its 180 talented employees serve more than 20,000 users worldwide through the company's flagship product, Total Information Management System.

Mike established roots in Billings' historic district investing capital in the purchase and restoration of more than a dozen buildings. These ventures helped to establish other businesses, including CTA Architects, NOVA, Carter's Brewing, and Uberbrew.

The investment was an effort to revitalize Montana Avenue in the late 1990s. He and several other property owners put up half the \$1.2 million cost of street work, sidewalks and landscaping. The historical avenue has thrived ever since.

"By helping others move into the neighborhood, more businesses, more people, more opportunities will follow," said Mike.

## BE THE CHANGE

Vision plus action became the Schaer formula for success. In 1994, they put the financial support of Computers Unlimited behind the MSUB Foundation's Wine & Food Festival by becoming a supporting partner.

"We understand the importance of philanthropic giving, and we are grateful that we can lend a helping hand and assist MSUB provide the access to excellence to its students," Cara explained.

The festival provides the perfect conduit to raise dollars for scholarships that enable more students to complete their college education.

"Education is the key that can open the door to opportunity," said Cara. "The wine festival is our favorite event to support and attend in the Billings community. We both enjoy great

food and wine, and what better way to enjoy these passions than through the festival and participating in all the special events it offers!"

In 2005, it was Cara's honor to serve as a Wine & Food Festival co-chair with Evelyn Noennig, shifting from passionate supporter to mission-driven organizer.

## NOT DONE YET

While the Wine & Food Festival might be their favorite event, the Schaers have readily shared their skills through many other community initiatives.

Since retiring in 2002 following a successful 21-year career in

financial services, Cara has remained active in the Billings community. She has volunteered on various boards, including the Yellowstone Art Museum, YWCA, Billings Depot, Billings Library Foundation, and The Transition Network. During her tenure as president of the Library Foundation, Cara was actively involved with the capital campaign and the building project for the new Billings Library.

Mike continues to foster growth and development in the Billings area as a leader, organizer, and hands-on volunteer. His involvement includes serving at Billings Clinic, MSUB College of Business Advisory Board, First Interstate Bank Business Advisory Board, the Downtown Business Association, and the Montana Avenue Property Owners Association. In 2014, he was inducted into the Montana Business Hall of Fame.

Together, the Schaers look forward to continuing their support of the Wine & Food Festival and MSU Billings.

"While the campus and faculty may be small in size, the programs offered and quality of instruction given both provide huge dividends to the students and provide a strong foundation for them to build successful professional careers," Cara said.

*“While the campus and faculty may be small in size, the programs offered and quality of instruction given both provide huge dividends to the students and provide a strong foundation for them to build successful professional careers.”*

Cara Schaer

# A Legacy Lives On

By Dyann Romeijn

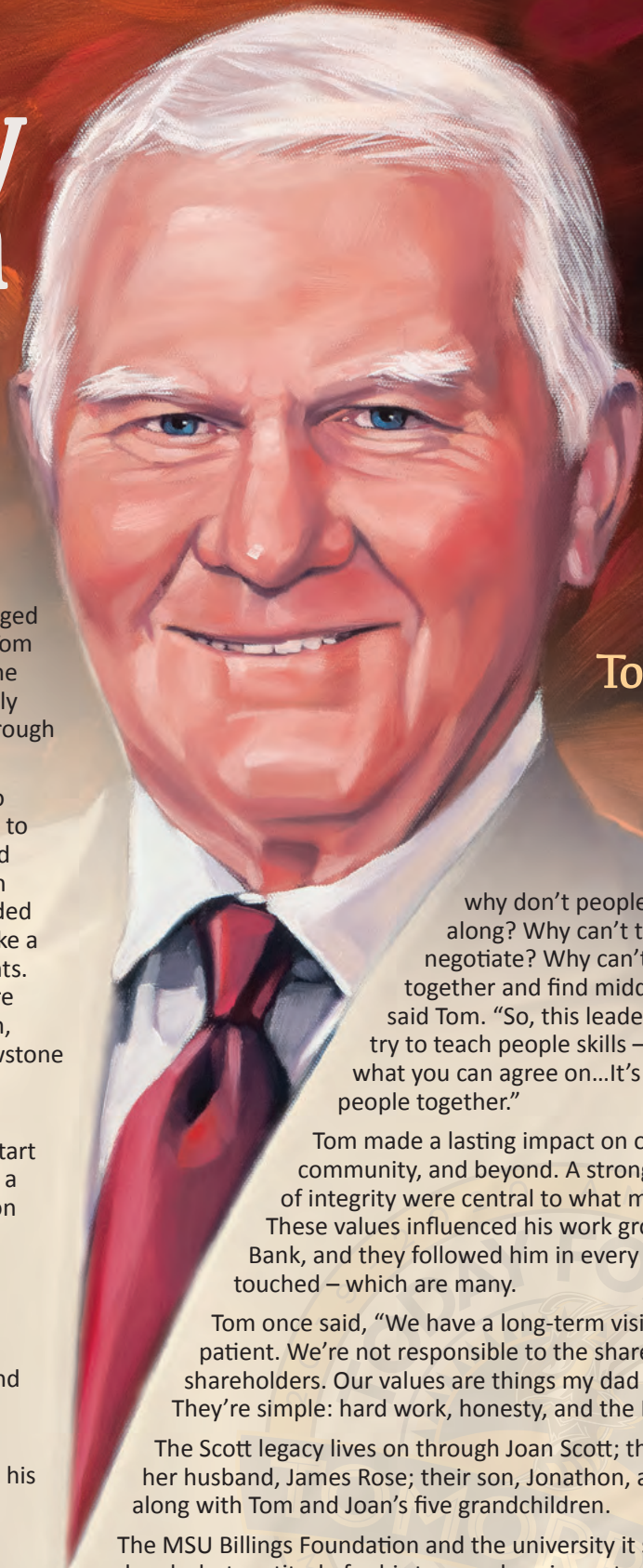
**The MSU Billings Foundation demonstrates the impact of annual giving in the pages of this report, and a shining example of this impact is found in Tom Scott.** As a long-time community proponent, Tom's fingerprints are all over Billings and throughout Montana. He changed countless lives, including many at MSUB. Tom passed away peacefully at his home on June 20, 2020, but his legacy lives on in his family and all those touched by his generosity through the years.

Tom and his wife, Joan, were committed to Billings. The couple shared a special desire to help children, and they faithfully supported programs that made the most difference in kids' lives. At MSUB, they consistently funded scholarships for more than 30 years to make a higher education possible for many students. They also gave to various projects to ensure MSUB students receive a quality education, including a generous gift to the new Yellowstone Science and Health Building.

Tom facilitated collaboration and unity throughout the state. In 2002, he helped start Leadership Montana, which he chaired for a time. Leadership Montana is a collaboration of leaders from business, labor, charitable organizations, education, healthcare and government. At the heart of the nonprofit is an eight-month educational program, through which participants develop strong leadership skills as they grow personally and professionally.

When Tom was honored through MSUB's Montana Business Hall of Fame, he shared his vision for starting Leadership Montana.

"Back in the late '90s, Montana was really in bad shape. We had a teachers strike in Billings and the legislature was at an impasse, and I began to wonder, like today,



Tom Scott

why don't people get along? Why can't they negotiate? Why can't they work together and find middle ground?" said Tom. "So, this leadership program was to try to teach people skills – listening, agreeing on what you can agree on...It's learning skills to bring people together."

Tom made a lasting impact on our university, our community, and beyond. A strong work ethic and sense of integrity were central to what made him such an asset. These values influenced his work growing First Interstate Bank, and they followed him in every endeavor that he touched – which are many.

Tom once said, "We have a long-term vision and we're patient. We're not responsible to the shareholders – we *are* the shareholders. Our values are things my dad learned in his career. They're simple: hard work, honesty, and the Boy Scout code."

The Scott legacy lives on through Joan Scott; their daughter, Julie, and her husband, James Rose; their son, Jonathon, and his wife, Jennifer; along with Tom and Joan's five grandchildren.

The MSU Billings Foundation and the university it serves will miss Tom deeply, but gratitude for his tremendous impact remains. His generous support will continue to pave the way for MSU Billings students far into the future.

**STATEMENT OF FINANCIAL POSITION**

For the years ended June 30, 2020 and 2019

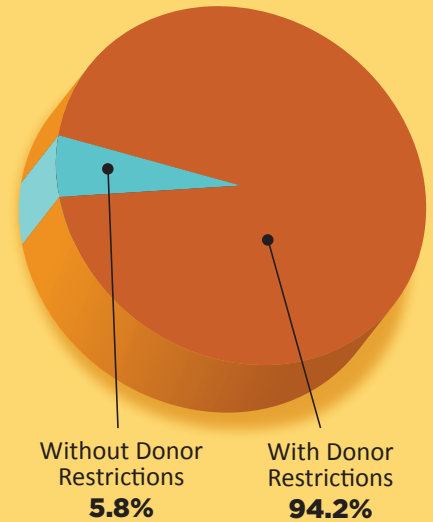
	<b>2020 Total</b>	<b>2019 Total</b>
<b>ASSETS:</b>		
Cash and cash equivalents.....	\$3,352,526	\$5,241,738
Contributions receivable.....	1,846,100	1,284,800
Accrued investment income.....	57,623	60,996
Marketable equity securities.....	32,696,671	30,623,392
Other.....	114,191	101,965
Property and equipment, net.....	919,561	981,392
<b>Total Assets</b> .....	<b>\$38,986,672</b>	<b>\$38,294,283</b>
<b>LIABILITIES:</b>		
Accounts payable.....	\$475,865	\$393,943
Note Payable - PPP Loan.....	\$150,000	\$0
Student scholarships payable.....	1,132,150	1,097,069
Assets held in trust.....	1,850,843	1,860,625
<b>Total Liabilities</b> .....	<b>\$3,608,858</b>	<b>\$3,351,637</b>
<b>Net Assets:</b>		
Net assets without donor restricted		
Undesignated.....	\$2,341,684	\$2,471,907
Board designated.....	2,374,159	2,451,613
	4,715,843	4,923,520
Assets with donor restrictions.....	30,661,971	30,019,126
<b>Total Net Assets</b> .....	<b>\$35,377,814</b>	<b>\$34,942,646</b>
<b>Total Liabilities and Net Assets</b> .....	<b>\$38,986,672</b>	<b>\$38,294,283</b>

**STATEMENT OF ACTIVITIES**

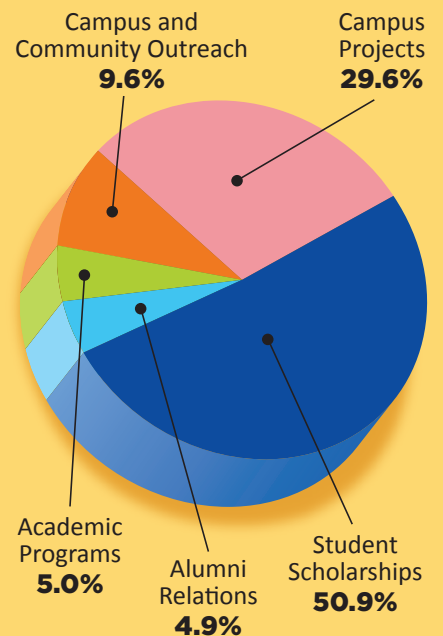
For the years ended June 30, 2020 and 2019

	<b>2020 Total</b>	<b>2019 Total</b>
<b>PUBLIC SUPPORT AND REVENUE:</b>		
Contributions.....	\$3,611,602	\$3,441,685
In-kind contributions.....	115,990	34,464
Interest and dividend income.....	790,157	787,165
Rental revenue - net of rental expenses.....	483,804	484,141
Other revenues.....	188,105	197,706
<b>Total Public Support and Revenue:</b> .....	<b>5,189,658</b>	<b>4,945,161</b>
<b>PROGRAMS AND EXPENSES:</b>		
<b>Programs:</b>		
Student scholarships.....	\$2,129,009	\$1,681,396
Academic programs.....	209,982	246,685
Campus projects.....	1,238,956	69,893
Campus and community outreach.....	402,964	482,275
Alumni relations.....	205,570	246,545
<b>Total Programs</b> .....	<b>\$4,186,481</b>	<b>\$2,726,794</b>
<b>Expenses:</b>		
General and administrative.....	\$235,305	\$232,189
Investment management and audit.....	193,645	193,150
Facilities and maintenance.....	36,039	36,000
Fund raising.....	239,062	200,685
Cultivation and stewardship.....	199,777	154,373
<b>Total Expenses</b> .....	<b>\$903,828</b>	<b>\$816,397</b>
<b>Total Programs and Expenses</b> .....	<b>\$5,090,309</b>	<b>\$3,543,191</b>
<b>Public Support and Revenue Less Programs and Expenses</b> .....	<b>\$99,349</b>	<b>\$1,401,970</b>
Unrealized and realized net gain (loss) on investments.....	\$335,819	\$888,954
<b>Change in Net Assets</b> .....	<b>\$435,168</b>	<b>\$2,290,924</b>
<b>Net Assets at Beginning of Year</b> .....	<b>\$34,942,646</b>	<b>\$32,651,722</b>
<b>Net Assets at End of Year</b> .....	<b>\$35,377,814</b>	<b>\$34,942,646</b>

**2019-2020 CONTRIBUTIONS:**



**HOW PROGRAM DOLLARS WERE SPENT IN 2019-2020:**



Financial information is a summary of the auditors report provided by Wipfli CPAs and Consultants.



## THANK YOU FOR SUPPORTING MSU BILLINGS AND ITS STUDENTS!

Each year, hundreds of Yellowjackets embark on new journeys after completing degrees at MSU Billings. As students, your gifts helped them focus on academics while alleviating the financial stress of pursuing a higher education. Your generosity today means these future leaders are equipped to make tomorrow brighter for all of us.

As alumni and supporters like you spread out across the globe to make a difference in communities worldwide, they sometimes lose connection with MSU Billings. If you or someone you know is a graduate, past volunteer, retired faculty, or other friend of our university, reconnect with the MSUB Foundation.



Visit [msubfoundation.com/contact-us](https://msubfoundation.com/contact-us) to sign up for the latest news and updates, or to update your contact information. Thank you for being a part of the Yellowjacket family.