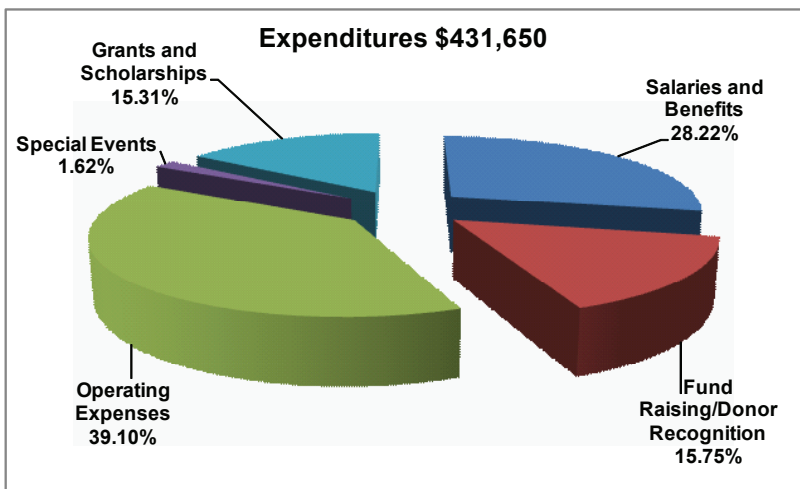
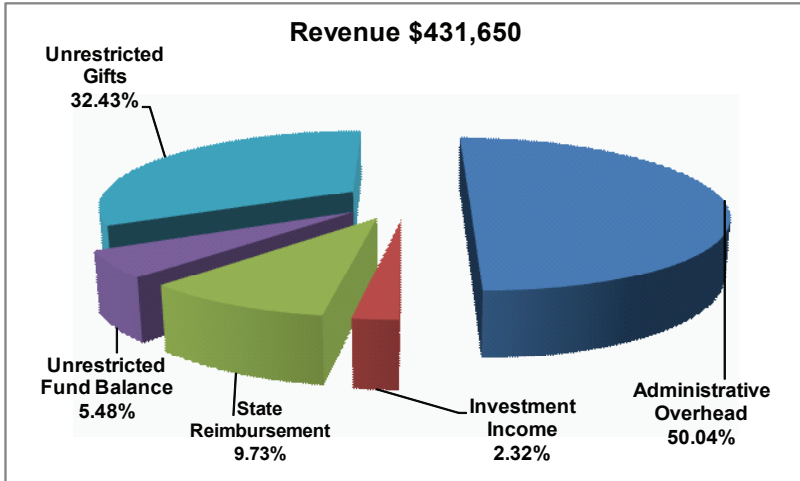




# 2010-2011 Fredonia College Foundation Operating Budget



***Pictured with Dr. David Tiffany is 3-year-old Riley Grey Smith Mallon, who made a generous donation from his piggy bank to the new Campus and Community Children’s Center.***

## SUNY FREDONIA 2010-2011 Budget Fredonia College Foundation

### Overview

The Fredonia College Foundation was established in 1964. The Executive Director of the foundation is Dr. David M. Tiffany, who also serves as Vice President for University Advancement. Operations of the foundation are supervised by the 30-member board of directors who serve without compensation.

The foundation’s general operating budget is funded from administration/management fees on endowed funds and restricted accounts, interest earned from investing unrestricted reserves, and from unrestricted revenues.

Expenses in the operating budget include charges for foundation employees, general operating expenses, including fund raising and donor recognition; student grants and scholarships. The foundation operates on a calendar year budget cycle.

### Highlights

During the 2009 year the foundation collected over \$2,211,926 (unaudited), in donations to the university. Grants from restricted and endowment funds exceeded \$1,353,000. The board of directors awarded over \$47,000 of unrestricted net assets for student financial aid and scholarship grants. The foundation approved developing a partnership with the SUNY Research Foundation to establish a non-profit corporation to benefit the SUNY