The 2011–2012 academic year was another year of great progress amid tough budget challenges. Without question, your financial support of ECU has added an important dimension to our ability to fulfill our mission to serve as a national model for regional transformation. Among this year’s highlights:

• The Second Century Campaign concluded on December 31, 2011, one year ahead of schedule with $219.9 million raised, a 50 percent increase in annual alumni donors, and endowment growth of 87 percent during the campaign in spite of the great recession period.

• The ECU School of Dental Medicine opened with a first-year class of 50 students, all North Carolina residents enthusiastic about changing the state of oral health care for families near and far.

• Through “Operation Re-entry North Carolina” and a $2.1 million federal grant, our faculty and staff members from seven colleges and schools are providing invaluable services to military personnel and their families as they transition to civilian life. This continues our tradition of commitment to serving the military, for which ECU received the Secretary of Defense Employer Support Freedom Award from the Department of Defense in 2010.

• The College of Nursing received its second Center of Excellence Designation from the National League for Nursing—one of only 19 nursing programs in the country to have achieved this recognition.

• In an effort to achieve greater integration and a stronger brand, ECU consolidated all central marketing and communications functions under the leadership of Mary Schulken, executive director of communication, public affairs, and marketing.

I continue to be very proud of our ECU team for its dedication and commitment to serving our students and the citizens of North Carolina. Thank you for investing in our future and teaming with us to deliver on the promise of opportunity. It continues to be a great time to be a Pirate!

Sincerely,

Steve Ballard
Chancellor
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The Work of East Carolina’s Foundations

The fund-raising arms of East Carolina University are its three foundations: the East Carolina University Foundation Inc., the ECU Educational Foundation Inc. (Pirate Club), and the ECU Medical & Health Sciences Foundation Inc. At the same time, the East Carolina Alumni Association nurtures a connection between ECU and its graduates, whose support of the university is vital.

Private support of ECU through these foundations provides resources that state support cannot, such as student scholarships, state-of-the-art equipment, programs that enrich the educational experience of all East Carolina students, and enhancements to our athletics facilities.

Generous support from alumni and friends continues to be a key ingredient in East Carolina University’s rich tradition of reaching new levels of achievement in student enrollment, academic accomplishment, athletic excellence, and economic development for eastern North Carolina.
**SOURCES OF REVENUE FOR ECU THIS YEAR**

The largest source of revenue for East Carolina University comes from the services it provides. These services include tuition, fees, student housing and dining services, and patient medical services. State appropriations are the single-largest portion of revenue. Grants from and contracts with governmental and not-for-profit organizations are also major sources of revenue. Charitable gifts to the university’s foundations are an increasingly important source of revenue.

---

**SOURCES OF GIFTS TO ECU FOUNDATIONS THIS YEAR**

Alumni and charitable foundations are the largest contributors to the university’s foundations, representing 62 percent of total giving. Other organizations and corporations account for the next largest block of contributions.

---

**CONTRIBUTIONS TO ECU FOUNDATIONS**

Contributions to the ECU-related foundations experienced a slight decline for the fiscal year ended June 30, 2012, after five years of steady increases.
FOUNDATIONS’ SUPPORT OF ECU IN 2011–2012

The ECU-related foundations provide a total of $18.3 million in support of the university and its programs during fiscal year 2012. This support funded scholarships, programs, and facility enhancements.

**Facility Enhancements**: 28%
**Scholarships**: 37%
**Programs**: 35%

FOUNDATIONS’ SUPPORT OF ECU

During the past six years, the ECU-related foundations have provided approximately $94.4 million in support to the university.

NET ASSETS OF ECU FOUNDATIONS
 *(millions of $s)*

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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</thead>
<tbody>
<tr>
<td><strong>ECU FOUNDATION</strong></td>
<td>$ 80.7</td>
<td>$ 80.5</td>
<td>$ 65.4</td>
<td>$ 73.4</td>
<td>$ 88.8</td>
<td>$ 87.6</td>
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<tr>
<td><strong>ECU MEDICAL &amp; HEALTH SCIENCES FOUNDATION</strong></td>
<td>32.9</td>
<td>31.1</td>
<td>25.5</td>
<td>32.2</td>
<td>34.6</td>
<td>34.8</td>
</tr>
<tr>
<td><strong>ECU EDUCATIONAL FOUNDATION</strong></td>
<td>19.5</td>
<td>20.9</td>
<td>19.5</td>
<td>24.7</td>
<td>30.1</td>
<td>28.5</td>
</tr>
<tr>
<td><strong>EAST CAROLINA ALUMNI ASSOCIATION</strong></td>
<td>1.0</td>
<td>1.2</td>
<td>1.1</td>
<td>1.4</td>
<td>1.8</td>
<td>1.8</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>$ 134.1</td>
<td>$ 133.7</td>
<td>$ 111.5</td>
<td>$ 131.7</td>
<td>$ 155.3</td>
<td>$ 152.7</td>
</tr>
</tbody>
</table>
MARKET VALUE OF ENDOWMENTS AT ECU (NACUBO Survey)

Endowments are important to East Carolina University because they provide perpetual financial support. The perpetual nature of endowments makes them an important component of university funding.

INVESTMENT PORTFOLIO (NACUBO Survey)

The investment objective for the foundations’ endowment portfolio is to manage the portfolio in a manner that will maximize the benefits intended by donors, support the university’s programs, and generate sufficient long-term growth of capital without undue exposure to risk. The portfolio is designed to provide a sustainable level of spending distributions as well as enhance the real (inflation adjusted) purchasing power of the endowments. The portfolio is invested in a diversified asset allocation.

INVESTMENT PORTFOLIO PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>3 YEAR</th>
<th>5 YEAR</th>
<th>7 YEAR</th>
<th>10 YEAR</th>
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<tbody>
<tr>
<td>ECU CONSOLIDATED PORTFOLIO</td>
<td>-1.67%</td>
<td>11.80%</td>
<td>2.10%</td>
<td>5.38%</td>
<td>6.40%</td>
</tr>
<tr>
<td>70% S&amp;P 500/30% BC AGGREGATE</td>
<td>5.39%</td>
<td>13.30%</td>
<td>2.07%</td>
<td>4.85%</td>
<td>5.72%</td>
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</tbody>
</table>
Thank you! Thank you! Thank you—for making the Second Century Campaign such a rousing success. We concluded on December 31, 2011, with $219.9 million raised, one year ahead of schedule and 10 percent over goal. Those dollars were spread across and supported every college and school, Main and Health Sciences campuses, ECU athletic programs, students and faculty, and many outreach programs throughout our community and beyond. Among the highlights:

• 320 new scholarship funds were established.

• During the campaign, alumni donors grew by almost 50 percent.

• ECU's endowment grew by 87 percent even after the very negative impact of the great recession.

• 24 new endowed professorships were created and funded.

• New benchmarks were established in many other areas that will encourage us to even higher achievements in the years ahead.

We have witnessed extraordinary generosity and learned of touching stories that inspired meaningful gifts during the campaign. Every gift, large and small, has made an important difference.

As we look ahead, we know that the job of sharing our needs and appealing for ever larger sums of private support is not finished. Just recently, we learned that 67 percent of our undergraduate students have demonstrated financial need, the largest number of students in the UNC system. Rising tuition has served to increase the ranks of students with financial need and raise the student debt load upon graduation. Also, competition for top first-time freshman and community college transfer students will require us to establish additional recruitment scholarships, such as for the EC Scholars and Access Scholars programs. ECU alumni are telling us they want their alma mater to be among the universities of choice for top students in their communities. One of the answers is more recruitment scholarships.

We will tackle the next round of challenges bolstered by the results of the past few years. For the past support you have provided and for listening to today’s needs, we thank you!

Sincerely,

Mickey Dowdy

From Mickey Dowdy, Vice Chancellor for University Advancement
“Giving back to ECU is also a way for us to reinvest in our degree, so it will continue to be worth even more in the future.”

—Reid Fogleman
Experts say that there are three degrees of gratitude: a feeling in the heart, an expression in words, and a giving in return.

The third degree, giving in return, is something that ECU alumni and friends just like us are doing more and more often. We recognize that East Carolina University made a significant impact on our life. There is a very warm place in our heart for ECU. We are proud of East Carolina University and our degree, and we like to talk about the role ECU played in helping us become the person we are today. And finally, we have decided that it’s very important to give something back to our university.

Many alumni and friends are now regular annual donors, some have made significant one-time gifts, and many are considering a planned gift from their estate. These gifts are all important. Not only do they reflect our gratitude for the past, they also represent an investment in the future.

East Carolina University has continued to grow in size and reputation, and our degrees from ECU are worth more today than when we graduated. Giving back to ECU is also a way for us to reinvest in our degree, so it will continue to be worth even more in the future.

Yes, we are grateful for East Carolina University and the impact it has had on our lives. We are grateful to the third degree.

S. Reid Fogleman
Chair
East Carolina University Foundation
The East Carolina University Foundation is a dynamic, forward-looking volunteer organization that plays a critical role in advancing our university. This tax-exempt body cultivates friends; raises, manages, and distributes private resources to benefit the institution, its students, and its academic programs; provides positive public advocacy; and ensures the “margin of excellence” that defines East Carolina University today and in the future.


East Carolina University Foundation

The annual financial report from our auditors, Clifton Gunderson LLC, and the IRS Form 990 are available for review on our website at www.ecu.edu/ecuf or by contacting our financial manager, Carmin Ipock, at 252-328-9596 or ipockc@ecu.edu.

ECU Foundation financial statement

The annual financial report from our auditors, Clifton Gunderson LLC, and the IRS Form 990 are available for review on our website at www.ecu.edu/ecuf or by contacting our financial manager, Carmin Ipock, at 252-328-9596 or ipockc@ecu.edu.

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OFFICERS

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Principal, Capital Food Group
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Greenville, NC

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Financial Advisors
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Sanford, NC

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Greensboro, NC

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Professor of Surgery and Biochemistry,
ECU Department of Surgery
Macclesfield, NC

Julian W. (Bubba) Rawl
Partner, Preston Development Company
Greenville, NC

Irwin C. Roberts
President, Division One, Golden Corral Corporation
Raleigh, NC
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stephen D. Showfety</td>
<td>President, Koury Corporation</td>
<td>Greensboro, NC</td>
</tr>
<tr>
<td>Clay Walker</td>
<td>Vice President, USA Today Sports</td>
<td>McLean, VA</td>
</tr>
<tr>
<td>Douglas H. Wilkinson III</td>
<td>President, Wilkinson Automotive Inc.</td>
<td>Sanford, NC</td>
</tr>
<tr>
<td>Vincent C. Smith</td>
<td>Board Adjudicator, Department of Defense</td>
<td>Vienna, VA</td>
</tr>
<tr>
<td>Margaret C. Ward</td>
<td>Former Educator (retired)</td>
<td>Burlington, NC</td>
</tr>
<tr>
<td>Samuel J. Wornom</td>
<td>President, Nouveau Investments</td>
<td>Sanford, NC</td>
</tr>
<tr>
<td>Mark E. Tipton</td>
<td>General Contractor/Land Developer</td>
<td>Wake Forest, NC</td>
</tr>
<tr>
<td>Philip R. S. Waugh</td>
<td>President, Trade Street Capital Partners, LLC</td>
<td>Winston-Salem, NC</td>
</tr>
<tr>
<td>David R. Twiddy</td>
<td>Owner, Gateway Insurance Services Inc.</td>
<td>Elizabeth City, NC</td>
</tr>
<tr>
<td>T. Frederick Webb, DDS</td>
<td>Periodontist; President, TFW</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Steve C. Ballard</td>
<td>Chancellor, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Larry M. Boyer</td>
<td>Dean, Academic Library and Learning Services, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>William F. Clark (President)</td>
<td>President and CEO, ECU Foundation Inc.</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Carl W. Davis Jr.</td>
<td>Chair, East Carolina Alumni Association Board</td>
<td>Raleigh, NC</td>
</tr>
<tr>
<td>Michael A. Dorsey</td>
<td>Interim Dean, College of Fine Arts and Communication, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Michael B. “Mickey” Dowdy</td>
<td>Vice Chancellor, University Advancement, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Richard R. Eakin</td>
<td>Interim Dean, Honors College, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Stanley G. Eakins</td>
<td>Dean, College of Business, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Paul J. Gemperline</td>
<td>Dean, Graduate School, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Linda A. Patriarca</td>
<td>Dean, College of Education, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Virginia D. Hardy</td>
<td>Vice Provost, Vice Chancellor of Student Affairs, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Mary E. Plybon</td>
<td>Chair, ECU Women’s Roundtable</td>
<td>Greensboro, NC</td>
</tr>
<tr>
<td>Marilyn A. Sheerer</td>
<td>Provost, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Judy A. Siguaw</td>
<td>Dean, College of Human Ecology, East Carolina University</td>
<td>Winterville, NC</td>
</tr>
<tr>
<td>Burney S. Warren III</td>
<td>Chair, ECU Real Estate Foundation</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Alan R. White</td>
<td>Dean, Thomas Harriot College of Arts and Sciences, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>David A. White</td>
<td>Dean, College of Technology and Computer Science, East Carolina University</td>
<td>Greenville, NC</td>
</tr>
</tbody>
</table>

EX-OFFICIO
Private support enables East Carolina to fund scholarships that bring the best and brightest minds to our university. Those students, such as Honors College student Arun Ajmera, enjoy the opportunities of a top-notch educational experience that includes undergraduate research projects, specially designed programs, and leadership-building ventures on campus and off.
Service is a hallmark of East Carolina, and our students experience that commitment to serve firsthand. Special service-learning opportunities for scholarship recipients like Honors College and Early Assurance student Anna Lawrence, shown here during an outreach project at the Golden Living Center in Greenville, broaden students’ involvement in the community and help them become more well-rounded citizens.
EAST CAROLINA UNIVERSITY FOUNDATION

Advancement Staff

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Carmin Ipock
Financial Manager
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“At the top of the list was our belief in the great work of the colleges and schools on the Health Sciences Campus. Today’s students will be tomorrow’s health-care professionals and leaders, and yesterday’s students are today’s alumni who are transforming health care in our communities.”

—James W. Chesnutt
This has been not only a year of progress but also a year of transition for our foundation. Allow me to share several examples:

- Carole Novick retired in June 2011 after six great years of service, the last five as our president. Vice Chancellor Mickey Dowdy is serving as our interim president.

- In December 2011, I began my service as chair, succeeding Tommy Edwards, who provided great leadership for the past two years. We owe Tommy a debt of gratitude for the time and energy he brought to the assignment.

- In March 2012, we were pleased to have Britt Sholar join us as controller. Britt is a 2008 graduate of the College of Business, and we are delighted to have him in this position.

- As I draft this, I am pleased to share that Marcy Romary has joined us as executive director of health sciences development. We are glad to have Marcy on our team.

While this was a transition year in several ways, it certainly was not without progress. Our gift officer and support team worked hard every day as we were pleased to complete our goals for the Second Century Campaign, raising more than $30 million during the effort. I extend our heartfelt appreciation to all who made this possible. Thank you!

I also want to thank the board members who join me in service to the foundation. At one of our meetings this year, we created a list of reasons why people are so willing to serve and provide financial support. At the top of the list was our belief in the great work of the colleges and schools on the Health Sciences Campus. Today’s students will be tomorrow’s health-care professionals and leaders, and yesterday’s students are today’s alumni who are transforming health care in our communities. What a great cadre of units that support this mission: Brody School of Medicine, College of Allied Health Sciences, College of Nursing, Laupus Library, School of Dental Medicine, and East Carolina Heart Institute. The students and faculty members on ECU’s Health Sciences Campus inspire us every day. We thank you for this year’s gifts and invite your continued support.

James W. Chesnutt ’63
Chair
ECU Medical & Health Sciences Foundation
ECU Medical & Health Sciences Foundation

The East Carolina University Medical & Health Sciences Foundation Inc. is a 501(c)(3) organization whose purpose is to seek and acquire charitable gift support from individuals, businesses, organizations, corporations, and foundations to support ECU’s Division of Health Sciences, including the College of Nursing, Brody School of Medicine, College of Allied Health Sciences, William E. Laupus Health Sciences Library, East Carolina Heart Institute, School of Dental Medicine, East Carolina Diabetes and Obesity Institute, and the Leo Jenkins Cancer Center. As the division’s official charity, funds received and managed by the Medical & Health Sciences Foundation are designed to enhance education, teaching, research, and service within the Health Sciences Division at East Carolina University.

ECU Medical & Health Sciences financial statement
The annual financial report from our auditors, Clifton Gunderson LLC, and the IRS Form 990 are available for review on our website at www.ecu.edu/mhsfoundation or by contacting our controller, Britt Sholar, at 252-744-2068 or sholarj@ecu.edu.
OFFICERS

CHAIR
James W. Chesnutt
President/CEO, National Spinning Co.
Washington, NC

VICE CHAIR
Richard Brown, Retired
Former (retired) Vice Chancellor for Administration and Finance
Emerald Isle, NC

SECRETARY
Stacy C. Brody
Community Volunteer
Greenville, NC

TREASURER
Gary R. Vanderpool
Executive Associate Vice Chancellor for Health Sciences Administration and Finance, Brody School of Medicine
Greenville, NC
<table>
<thead>
<tr>
<th>Name</th>
<th>Title and Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gale B. Adcock</td>
<td>Director, SAS Corporate Health Services, Cary, NC</td>
</tr>
<tr>
<td>Steve C. Ballard, PhD</td>
<td>Chancellor, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>Mayo Boddie Jr.</td>
<td>President, Texas Steakhouse, Rocky Mount, NC</td>
</tr>
<tr>
<td>Alice H. Bost</td>
<td>Community Volunteer, Greenville, NC</td>
</tr>
<tr>
<td>Barbara W. Bremer</td>
<td>Retired Speech Pathologist, Greenville, NC</td>
</tr>
<tr>
<td>Sylvia T. Brown, EdD</td>
<td>Dean, College of Nursing, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>Zane G. Buckman</td>
<td>Real Estate Developer, Inner Banks Dev., LLC, Washington, NC</td>
</tr>
<tr>
<td>Yonnie Butler, MBA</td>
<td>Assistant Director, Career Service, Duke University, Fuqua School of Business, Durham, NC</td>
</tr>
<tr>
<td>Gregory Chadwick, DDS</td>
<td>Dean, School of Dental Medicine, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>Gabriel (Gabe) Cipau, PhD</td>
<td>President, Key Partners Inc., Raleigh, NC</td>
</tr>
<tr>
<td>Paul R. G. Cunningham, MD, FACS</td>
<td>Dean, Brody School of Medicine, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>Jonathan R. Day</td>
<td>President, Jon Day &amp; Associates Inc., Greenville, NC</td>
</tr>
<tr>
<td>Mr. Benjamin L. Dixon Jr.</td>
<td>Owner, Chick-Fil-A, Winterville, NC</td>
</tr>
<tr>
<td>Thomas L. Edwards Sr.</td>
<td>President, Carolina Ice Company Inc., Kinston, NC</td>
</tr>
<tr>
<td>E. Bradley Evans</td>
<td>Attorney, Ward &amp; Smith, Winterville, NC</td>
</tr>
<tr>
<td>William Anthony “Andy” Ferrell</td>
<td>President, Pharmaceutical Calibrations and Instrumentation, LLC, Raleigh, NC</td>
</tr>
<tr>
<td>Clyde A. Higgs</td>
<td>Vice President, North Carolina Research Campus, Kannapolis, NC</td>
</tr>
<tr>
<td>John P. Holt Jr., MD</td>
<td>Partner, Triangle Gastroenterology, Wake Forest, NC</td>
</tr>
<tr>
<td>Phyllis N. Horns, RN, DSN, FAAN</td>
<td>Vice Chancellor for Health Sciences, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>Brenda Humieny</td>
<td>Retired, Financial Planner, New Bern, NC</td>
</tr>
<tr>
<td>Robert (Roddy) L. Jones</td>
<td>Developer, Davidson &amp; Jones Group, Raleigh, NC</td>
</tr>
<tr>
<td>Vincent Robert (Rob) Jones</td>
<td>CEO, the little bank, Greenville, NC</td>
</tr>
<tr>
<td>Lynn L. Lane</td>
<td>Former (retired) Senior Vice President and Treasurer, R. J. Reynolds, Chocowinity, NC</td>
</tr>
<tr>
<td>Jasper L. Lewis Jr., DDS</td>
<td>Eastern Orthodontists and Pediatric Dentistry, Greenville, NC</td>
</tr>
<tr>
<td>Garrie W. Moore, EdD</td>
<td>Retired, Vice Chancellor for Student Life, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>J. Gregory Nelson</td>
<td>Rocky Mount Orthopaedics Center, Rocky Mount, NC</td>
</tr>
<tr>
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<td>Vice Chancellor for Administration and Finance, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>Suzanne Pechele</td>
<td>Community Volunteer, Greenville, NC</td>
</tr>
<tr>
<td>Douglas Privette, MD, FACC</td>
<td>Director, Regional Development, East Carolina Heart Institute at PCMH, Greenville, NC</td>
</tr>
<tr>
<td>Tom Robinson</td>
<td>Senior Vice President of Merchandising, Food Lion, LLC, Salisbury, NC</td>
</tr>
<tr>
<td>Ledyard E. Ross, DDS</td>
<td>Retired, Dentist, Greenville, NC</td>
</tr>
<tr>
<td>Thomas L. Southern</td>
<td>Mass Mutual Financial Group, New Bern, NC</td>
</tr>
<tr>
<td>Dorothy A. Spencer, PhD</td>
<td>Director, William E. Laupus Health Sciences Library, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>Shelby S. Strother</td>
<td>Educator (Retired), Edenton, NC</td>
</tr>
<tr>
<td>Joseph L. Tart</td>
<td>Attorney, Joseph Tart Attorney, Dunn, NC</td>
</tr>
<tr>
<td>Stephen W. Thomas, EdD</td>
<td>Dean, College of Allied Health Sciences, East Carolina University, Greenville, NC</td>
</tr>
<tr>
<td>David J. Whichard II</td>
<td>Former (Retired) Publisher, The Daily Reflector, Grimesland, NC</td>
</tr>
<tr>
<td>Hyman J. Brody</td>
<td>BrodyCo Inc., Greenville, NC</td>
</tr>
<tr>
<td>John M. Hines</td>
<td>Former (retired) Vice President, A. C. Monk Tobacco Company, Beaufort, NC</td>
</tr>
<tr>
<td>Eloise K. Howard</td>
<td>Community Volunteer, Greenville, NC</td>
</tr>
<tr>
<td>H. L. Stephenson III</td>
<td>Ward &amp; Smith, PA, Winterville, NC</td>
</tr>
<tr>
<td>David L. Ward Jr.</td>
<td>Attorney, Ward &amp; Smith, PA, New Bern, NC</td>
</tr>
<tr>
<td>Michael B. “Mickey” Dowdy</td>
<td>Vice Chancellor for University Advancement, East Carolina University, Greenville, NC</td>
</tr>
</tbody>
</table>
East Carolina continues to be a leader in health care, and gift support is crucial to ensuring that students, such as these in the Brody School of Medicine, have the opportunities to advance the university’s role in bettering people’s lives in countless ways. From supporting scholarships to improving facilities to obtaining equipment, private gifts provide many important resources across our campuses.
The School of Dental Medicine is a living example of how East Carolina is improving the health and quality of life for people across North Carolina and beyond. The school is addressing a critical need by training dentists who will work in communities statewide, many of which are currently underserved when it comes to oral health care. East Carolina’s dental medicine students and residents learn in state-of-the-art facilities on campus and then work side by side with faculty dentists.
ECU MEDICAL & HEALTH SCIENCES FOUNDATION

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“Our commitment to big dreams, vision, and success has resulted in tremendous accomplishments for our athletics program, but we are not satisfied to simply stay where we are. Instead, we are shaping a vision for the next 50 years.”
—Jimmy Creech
In 2012, the ECU Educational Foundation Inc., also known as the Pirate Club, is celebrating its 50th anniversary. Throughout its 50 years of existence, the Pirate Club has always been represented by the following three words: dream, vision, and success. As Pirates, we understand that no vision is formed without a big dream, and without vision, success will never come. The Pirate Club has been fortunate to have leadership willing to dream big, create and execute a focused vision, and celebrate success when hard work has paid off.

The 2011–2012 academic year was one of great success for ECU athletics. Women’s basketball and women’s swimming garnered the Conference USA Team Academic Award for having the highest team grade point average in their respective sports, with women’s swimming having the second-highest grade point average in the country. Additionally, 195 of our student-athletes maintained a cumulative grade point average of 3.0 or better, making the Dean’s List. We are proud of these young people who represent well the “student” in student-athlete and of our university for making academics a priority in athletics.

We have also succeeded in regards to fund-raising. The ECU Educational Foundation had another strong year in fund-raising with more than $9.3 million raised for scholarships, endowments, and capital improvements. This represents 52 percent of total commitments to ECU in 2011–2012. Considering the continued unpredictability of the economy, this is a tremendous accomplishment and a testament to the loyalty of the Pirate Nation.

In addition, we have made great progress on the Step Up to the Highest Level Campaign by raising $14 million (as of August 2012) of the original $15 million goal to construct a state-of-the-art basketball practice facility and Hall of Fame memorabilia area. Thanks to the generosity of more than 600 individuals and corporations, this dream will become a reality, with plans for completing the project in fall 2013. This facility will allow ECU basketball to compete for conference championships and participate in the NCAA tournament one day soon.

Our commitment to big dreams, vision, and success has resulted in tremendous accomplishments for our athletics program, but we are not satisfied to simply stay where we are. Instead, we are shaping a vision for the next 50 years. The strategic initiative, Vision of Excellence, will provide a roadmap to future successes for ECU athletics over the next 10 years and beyond. An Athletics Excellence Committee, made up of representatives from the Board of Trustees, university leadership, athletic administration, and the Pirate Club board, will provide leadership and support for this effort. This committee will address competitive and programmatic challenges, emphasizing our goal of winning conference championships in all sports and positioning the athletics program for future success. It will also work with leaders throughout the state to maximize resources for our program. Finally, we will explore all possible scenarios with respect to conference affiliation. We will not waver in our continued pursuit of excellence, and through dedication and hard work, we will achieve our dreams.

The pages of our next 50 years are already being penned for our faithful Pirate Nation. I believe our Vision of Excellence we set forth for our future will indeed become reality. It was best said by Spanish novelist, poet, and playwright Miguel de Cervantes (1547–1616): “Thou hast seen nothing yet.”

Always a Pirate,

Jimmy Creech

Executive President

ECU Educational Foundation

ECU Educational Foundation

The mission of the East Carolina University Educational Foundation Inc., d/b/a the Pirate Club, is to be the friend-raising and fund-raising arm of East Carolina University’s Division I athletics program, representing the highest principles of honesty and integrity. By conducting annual fund, endowment, and capital campaigns in support of student-athlete scholarships, athletic facility enhancements, and other programmatic needs, the Pirate Club seeks to bring positive recognition to East Carolina University and the region it serves through a competitive athletics program.

ECU Educational Foundation financial statement

The annual financial report from our auditors, Clifton Gunderson LLC, and the IRS Form 990 are available for review on our website at www.ecupirateclub.com or by contacting our controller, Sheri Whitfield at 252-737-4628 or whitfields@ecu.edu.
## EXECUTIVE COMMITTEE

**EXECUTIVE PRESIDENT**  
Jim Creech  
President and CEO, Industrial & Construction Enterprises Inc.  
Greenville, NC

**EXECUTIVE VICE PRESIDENT**  
Carl Rogers  
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## 2010-2012 BOARD OF DIRECTORS

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<thead>
<tr>
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<th>Title and Company</th>
<th>Location</th>
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<tbody>
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<td>Edwin L. Clark</td>
<td>Vice President, Trade-Wil-Hess</td>
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</tr>
<tr>
<td>Clara Darden</td>
<td>Owner, Darden Appraisals</td>
<td>Ahoskie, NC</td>
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<tr>
<td>Tyre H. Moore</td>
<td>Senior Vice President and Regional Trust Manager</td>
<td>Charleston, SC</td>
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<td>Jim Post</td>
<td>President, Clayton Constructors Inc.</td>
<td>Emerald Isle, NC</td>
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<tr>
<td>Philip Waugh</td>
<td>Owner, Secondhalf, LLC</td>
<td>Winston-Salem, NC</td>
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</tbody>
</table>

## 2011-2013 BOARD OF DIRECTORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Title and Company</th>
<th>Location</th>
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<tbody>
<tr>
<td>Donnie Bunn</td>
<td>President/CEO, First South Leasing, LLC</td>
<td>Greenville, NC</td>
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<td>David T. Marshburn</td>
<td>DDS, PA</td>
<td>Williamston, NC</td>
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<tr>
<td>Mike Rogers</td>
<td>Chair, Champions Point Ventures, LLC</td>
<td>Cary, NC</td>
</tr>
<tr>
<td>Linda Tripp</td>
<td>President, Carolina Court Reporters Inc.</td>
<td>Greenville, NC</td>
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<tr>
<td>George C. Turner</td>
<td>Owner, Summer Rest Foundation</td>
<td>Wilmington, NC</td>
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</tbody>
</table>

## 2012-2014 BOARD OF DIRECTORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Title and Company</th>
<th>Location</th>
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<tbody>
<tr>
<td>Tracey Allen</td>
<td>Partner, Sullivan Shearin and Company</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Rogers H. Clark</td>
<td>President, Sampson-Bladen Oil Company</td>
<td>Elizabethtown, NC</td>
</tr>
<tr>
<td>Landon Minges</td>
<td>Business Development Manager, Minges Bottling Group</td>
<td>Greenville, NC</td>
</tr>
<tr>
<td>Harry Smith</td>
<td>CEO/President, Flanders Filters Inc.</td>
<td>Washington, NC</td>
</tr>
<tr>
<td>Arnold Wallace</td>
<td>President, FlowServ</td>
<td>Clayton, NC</td>
</tr>
<tr>
<td>DIRECTOR EMERITUS</td>
<td>Mr. Walter L. Williams</td>
<td>Greenville, NC</td>
</tr>
</tbody>
</table>

## EX-OFFICIO

**ECU CHANCELLOR**  
Steve Ballard, PhD  
East Carolina University  
Greenville, NC

**DIRECTOR OF ATHLETICS**  
Terry Holland  
East Carolina University  
Greenville, NC

**INTERIM EXECUTIVE DIRECTOR**  
Dr. Emmett Floyd  
East Carolina University Educational Foundation Inc.  
Greenville, NC

(continued)
EX-OFFICIO (continued)

EXECUTIVE TREASURER
Frederick D. Niswander
Vice Chancellor, Administration and Finance, East Carolina University
Greenville, NC

FACULTY ATHLETICS REPRESENTATIVE
David A. Dosser Jr., PhD
College of Human Ecology
East Carolina University
Greenville, NC

OTHER

FINANCIAL DIRECTOR
Sherrilyn R. Johnson
East Carolina University
Greenville, NC

COUNSEL

Walter Hinson
Senior Partner, Hinson & Rhyne, PA
Wilson, NC
Private giving is paramount to offering East Carolina’s student-athletes, such as golfing standout Harold Varner, an opportunity to shine on the field of play, in the classroom, and in the community. Funding scholarships is key in recruiting top-quality student-athletes to ECU, where they play an important part in bringing positive awareness of the university and the region it serves.
Thanks in large part to contributions to East Carolina’s fund-raising efforts, the university is able to build, improve, and expand first-rate facilities in which our students learn, live, perform, and play. Bagwell Field at Dowdy-Ficklen Stadium, where our football team takes on opponents, is a prime example of a facility that gives our student-athletes a place to maximize their potential while providing the community an outlet to cheer on the home team.
EAST CAROLINA UNIVERSITY EDUCATIONAL FOUNDATION

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East Carolina Alumni Association Inc.

“The Alumni Association serves an integral role in the success of our university by maintaining the lifelong relationships that our alumni have with ECU.”

—Carl W. Davis Jr.
As I reflect on my two years as board chair, I am grateful to have had the opportunity to meet so many outstanding students, to work with accomplished fellow alumni, and to serve my university. It is a true honor to represent the alumni of East Carolina University. The Alumni Association serves an integral role in the success of our university by maintaining the lifelong relationships that our alumni have with ECU.

In the following pages, you will see examples of the impact our Alumni Association has had on the lives of our students, alumni, and faculty. This impact is a direct result of loyal volunteer service and the generous support of our members.

Membership and donations to the Alumni Association fund a variety of programs that support and honor students and alumni. This past year, we recognized several outstanding and distinguished alumni, such as Coach Emilie Tilley ’60 and former U.S. Senator Robert Morgan ’47. Student organizations such as the ECU Ambassadors and Magnolia Belles singing group enrich the student experience on campus from year to year. They also serve as outstanding representatives of East Carolina. The association’s annual Pirate’s Bounty Scholarship Auction and Scholarship Classic golf tournament funded scholarships that allowed deserving students to attend ECU, serving the university’s mission of accessibility.

It has been another wonderful year for the East Carolina Alumni Association, made possible by your generous contributions. Thank you for your dedication and support. We look forward to continuing to inform, involve, and serve the alumni of East Carolina for another great year.

GO PIRATES!

Carl W. Davis Jr. ’73
Chair
East Carolina Alumni Association
East Carolina Alumni Association

The East Carolina Alumni Association is the constituency of former students whose continuing interest and support have helped ECU become known as one of the finest comprehensive universities in the South. The Alumni Association will inform, involve, and serve members of the ECU family throughout their lifelong relationship with the university.

ECAA financial statement
The annual financial report from our auditors, Clifton Gunderson, LLC, and the IRS Form 990 are available for review on our website at www.piratealumni.com or by contacting our accountant, Candace High, at 252-328-0604 or highc@ecu.edu.
EXECUTIVE COMMITTEE

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Eastern Region Sales Manager, Electronic Research
Raleigh, NC

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Arlington, VA

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CPA and Partner, Gray Callison & Co. PA
Winston-Salem, NC

PRESIDENT AND CEO
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Associate Vice Chancellor for Alumni Relations, East Carolina Alumni Association
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Norfolk, VA

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President, Libby Hill Seafood Restaurants
Greensboro, NC

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Greenville, NC

Marian McLawhorn ’67, ’88, ’97
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Grifton, NC

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Alexandria, VA

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South Riding, VA

Steve Morrisey ’69
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Richmond, VA

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Linda Tripp ’80, ’81
President, Carolina Court Reporters
Greenville, NC

Joanie Tolley ’65
Retired
Elon, NC

Jason Tomasula ’00, ’03, ’10
Financial Accountant
Greensboro, NC

EMERITI

Virgil Clark ’50
Retired
Greenville, NC

Dave Englert ’75
Vice President Finance, Southern Tile Distributors Inc.
Norfolk, VA
Membership in the East Carolina Alumni Association helps provide support for a wide range of programs and events that enrich the lives of the community and the experience of our students and alumni. The Magnolia Belles singing group, for example, is a student organization sponsored by the Alumni Association that performs at alumni, campus, and community events throughout the year. The a cappella group’s members enjoy the opportunity to showcase their talents while serving their university.
Private support gives the East Carolina Alumni Association the chance to recognize some of the university’s exceptional faculty each year. The Alumni Association Award for Outstanding Teaching distinguishes faculty such as Patricia “Patch” Clark, an associate professor in the School of Theatre and Dance and the director of ECU’s Storybook Theatre, for their dedication, commitment, and hard work.
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The Order of the Cupola, our most prestigious benefactor-recognition program, was established to honor major lifetime donors to East Carolina University. Its name is taken from the campus’s most historic landmark, the Old Austin Cupola. In 1996, a replica of the cupola was erected in the center of Main Campus as a symbol of the university’s commitment to its traditions and to future progress.

Individuals, businesses, and foundations that have made cumulative gifts of $100,000 or more to East Carolina are recognized in the Order of the Cupola. Recognition is based on combined gift totals of cash, securities, and real property to the ECU Foundation, the ECU Educational Foundation, and the ECU Medical & Health Sciences Foundation.

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- Thomas D. Arthur
- Al and Deborah Bagwell
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- The Harold H. Bate Foundation Inc.
- BB&T
- Irwin Belk and Carol Grotess Belk
- The BlueCross BlueShield of North Carolina Foundation
- The Brody Brothers’ Foundation
- The Brody Foundation
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- Lorraine Brody
- Morris Brody*
- Archie R. Burnette*
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- The Ronald E. Dowdy Student Stores
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- ECUSOM Medical Faculty
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- The Golden LEAF Foundation
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- Trade-Wilco Company
- The Vidant Medical Center Foundation
- Robert and Margaret Ward
- J. Fred Waddy*
- Neil Webb
- Wells Fargo Bank
- Walter and Marie Williams
- Samuel and Sandra Wornom
- Stuart Wright

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- Gloso Wellcome Inc.
- Lloyd and Dorothy Hudson
- IBM
- Teagle O. Johnson III
- Pat and Lynn Lane
- R. E. Lewis Construction Company
- Harvey and Brenda Lewis
- Robert and Virginia Maynard
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- Thomas W. Rivers*
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- Clarence B. Beasley
- Julia Wescott Beasley
- David and Pamela Bond
- Dorothy R. Brandon*
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- Edward and Deltra Lowdermilk
- Thomas McClain
- Dan Lynn Merrell
- The North Carolina Association of Insurance Agents
- Northwest Durham Association
- PotashCorp - Aurora
- Stanton H. Prescott
- C. D. and Meredith Rigsby Spangler
- Taco Bell
- George and Sue Turner
- Paul and Kathleen Walker
- The WNSA Family Limited Partnership
- Harriet H. Wooten

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- Mary Bandix Abelson
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- Marcus and Lisa Albernam
- Alliance One International
- Michael and Page Aman
- American Medical Association Education & Research Foundation
- Robert and Sue Amerson
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- ARAMARK Southeast Region
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- Sara S. Bateman*
- Thomas and Patsy Bayless
- BB&T
- James and Polly L. Bearden
- The Irwin Bell Educational Foundation

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- Richard and Sarah Bennett
- Thomas A. Bennett*
- Walter and Lisa Benton
- The Bebecue Foundation
- Walter and Lillie Bebecue Scholarship
- Bruce and Anna Biggs
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- Michael and Mary Ann Boddie
- Nicholas B. Boddie Sr. & Lucy Mayo Boddie Foundation
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- Carroll and Associates Inc.
- Ed Casey
- Caterpillar Inc.
- Beatrice A. Chaucey
- James and Judy Chesnutt
- Cbia Specialty Chemicals Education Foundation
- Gabriel and Amy Cipau
- Edwin and Ann Clark
- Clement Companies
- The Estate of Mildred Daniel Cobb
- Coca-Cola Bottling Company
- COECCO
- Thomas B. and Roberta K. Coleman Foundation
- Glyn and Jana Collins
- Willard and Caroline Colson
- The Community Foundation
- Mark and Tracy Copeland
- Joe and Janet Covington
- Stanley and Sharon Cox
- Credit Financial Services Inc.
- Jimmy and Debra Smith Creech
- Stephen and Ellen Mason Cunanan
- The Daily Reflector
- William E. Dansby, Jr.
- Nancy Darden
- Willard and Clara Darden
- R.L. “Vern” and Julie Davenport
- Emily Monroe Davis
- J. B. and Claire Davis
- Walter R. Davis*
- Estate of Celesta A. Deans
- Wayland and Elaine Denton
- Digital Equipment Corporation
- Diversified Foods Inc.
- Phillip and Candace Dixon
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Tommie and Marilee Little
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W. C. McClammy
Gail McCurland*
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Benjamin W. McKenzie III
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Mark and Nancy B. Meltzer
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Metrics, Inc.
Richard and Sarah Mihalyi
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Leon L. Moore Jr.*
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National Dodge Inc.
New York Yankees Foundation
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North Carolina Community Foundation Inc.
The North Carolina Foundation for Christian Ministries
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Parker’s Barbacue
Robert Donald and Helen Parrott
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Philip and Jean Waugh
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Robert Howard Weber Jr.
Wells Fargo
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Harvey Sharp Wooten
David and Sydney Womack
Harvey Sharp Wooten
John L. Wooten*
The Leo W. Jenkins Society, the university’s planned-giving society, bears the name of one of ECU’s most distinguished leaders and was established in 2001 to honor philanthropic benefactors of the university. Contributors of various forms of planned gifts display solidarity with Chancellor Jenkins’s legacy by investing the fruits of their labor toward East Carolina’s pursuit of excellence.

Membership in the society is conferred upon all benefactors who have included East Carolina in their estate plans by means of a bequest provision in their will or living trust or by naming the university as beneficiary of a planned-giving arrangement, life insurance policy, or pension plan.
What types of gifts can I give? How will my gift be used?

There are three main categories:

**Unrestricted Funds**
Allows for funds to be directed to areas of pressing need.

**Restricted Funds**
Designated for a specific program of the donor’s personal interest.

**Named Endowed Funds**
A minimum contribution of $25,000 made through a lifetime gift or by bequest establishes an endowed fund, which can be named for a person of the donor’s choice. The principal is preserved while the income supports the program. The university has established minimum gift levels for scholarship, professorship, fellowship, research, and other special funds.

What assets can I give?

The three most popular gift assets are as follows:

**Cash**
A gift of cash is the simplest and most immediate way to give. Cash gifts may be pledged over a multiyear period for fulfilling larger commitments. Cash gifts are fully deductible up to 50 percent of the donor’s adjusted gross income.

**Appreciated Securities**
A gift of long-term appreciated securities is exempt from capital tax gains. Appreciated stock gifts are deductible up to 30 percent of the donor’s adjusted gross income.

**Real Estate**
In some cases, property can be given outright, and a charitable income tax deduction equal to the property’s fair market value is received by the donor. Real estate also will be considered for funding life-income arrangements.
What are life-income gifts?

Here are three examples of gifts that provide lifetime income and future project support.

Charitable Gift Annuities
Gift annuities provide a fixed rate of return to one or two annuitants. Older donors receive higher rates.

Deferred Charitable Gift Annuities
An excellent supplemental retirement fund vehicle, payments are deferred to some future date with the payout rate determined by the deferral period and the age of the donor at the time payments begin.

Charitable Remainder Trusts
A personalized trust in which the donor selects the payout rate (unitrust) or fixed annuity (annuity trust) to receive during the trust’s duration. Because they can require involvement of an administrator and/or money manager, trusts are generally cost effective at levels of $250,000 or more.

What other ways can I give?

Online Giving
www.giving.ecu.edu

Bequests
For many donors, a gift made through their will is the best way to make a substantial contribution. Donors can leave a percentage of their estate or a specific dollar amount to any East Carolina University foundation. A bequest can reduce or eliminate federal estate taxes without depleting current assets.

Gifts from your IRA or Qualified Retirement Plan
You can leave a dollar total or percentage of your IRA or other qualified retirement plan with any East Carolina University foundation. This is a revocable gift that works the same as a bequest provision. It is very simple to do; all that is required is that you list the formal name of the foundation on the Beneficiary Designation Form that is provided to you by your provider. This form will be sent to you upon your request from your retirement plan manager.

Gifts of Life Insurance
You can make any of the East Carolina University foundations the owner or beneficiary of a current or newly established life insurance policy. These are especially great contributions in the instance that the donor realizes they no longer need the policy for protection as they did many years ago when it was established.
If you have questions or would like to obtain additional information, please contact us:

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GIVE ONLINE: www.giving.ecu.edu
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