



MINNESOTA STATE
UNIVERSITY
MANKATO

FOUNDATION

ENDOWMENT REPORT

JANUARY 1, 2021—DECEMBER 31, 2021





2021 ENDOWMENT HIGHLIGHTS

Donors from Alaska to Florida helped make a difference for students at Minnesota State University, Mankato over the past year.



The **endowment** ended the year with a value of \$72,527,711. 

Norge & Luth Tenorio had a vision for a College of Business Research Lecture Series and recently endowed it with two gifts totalling \$125,000. 

Harold and Marjorie Deming Fitterer's children continue to give to their parents' endowment to support the areas that they cared about most: English and Education. 

[Learn More](#)

Donors from all across the country committed over \$300,000 to endow a **Presidential Scholarship** in honor of retired President Richard Davenport. 

[Learn More](#)

Over \$8.3 million was committed to the endowment from donors who live in **38 states**, some of which are highlighted here. 


An article in TODAY inspired **Steve Schlake** to endow a scholarship for students in the College of Science, Engineering and Technology. 


Ken Pengelly and David Engen created two separate endowments that will support scholarships and operations for the Maverick Machine Marching Band. 

[Learn More](#)

Bob and Mary Lykke fully endowed their scholarship for College of Education students instead of replacing their 19-year-old car! 


[Learn More](#)

The **Arthur J. Petrie** Memorial Scholarship Endowment was established to honor Art and his significant role in the University's move to the top of the hill. 

President Davenport's retirement prompted **Steve and Mary Klick** to give \$1.1 million in honor of Davenport's 19-year tenure as President as well as two professors who profoundly impacted Steve's career. 


[Learn More](#)



Helen Wiegel was so moved by the impact of creating an endowment in honor of her husband Joe that she funded a second in her name. 

115 unique donors contributed more than \$50,000 to endow the **Stephen C. Jensen Phi Delta Theta Scholarship**. 
[Learn More](#)

Ron Flatgard endowed a scholarship in the College of Education in memory of the love of his life. 

Robert Larson gave \$1.4 million in memory of his late wife **Virginia** to help more students become teachers. 
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The **Veterans Scholarship Endowment Fund** was created by **Robert L. Smith III** to support scholarships for veterans and active military on our campus.  [Learn More](#)

17 new endowments were created in FY21 — **double the amount** in FY20! 

Former University **President Margaret Preska's** passing inspired family and friends to further endow her Preska Scholar Program. 
[Learn More](#)

Scott Grabow committed to creating an endowed scholarship to support first-generation and non-traditional students studying mechanical engineering. 

The **Virginia Lucier Hoyt Scholarship Fund** was created through an estate gift left by Virginia and John Hoyt. 

The endowment supported over **\$1.2 million in scholarships** for 515 students this academic year. 

The **Dirk V. Derksen and Margaret R. Petersen Biological Sciences Research Fund** is helping graduate students conduct their research. 
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