

Expendable gifts save the day

Underwater – an ominous word when applied to towns – or endowments. This winter, in the midst of student admissions, the School found itself with several scholarships and one professorship “underwater.” This is a situation in which market declines cause the value of an endowment to dip below its contributed value. When it occurs, the scholarship or professorship typically cannot be awarded, unless excess income has accumulated over time.

Enter the School’s heroes. Kelly Browning, executive vice president of the American Institute for Cancer Research (AICR) and former president of the Public Health Foundation Board of Directors, worked with AICR President Marilyn Gentry and the AICR Board of Directors to secure an additional \$25,000 to cover the Carla Smith Chamblee Distinguished Professorship held by celebrated nutrition expert Barry Popkin, PhD.

“Professors Barry Popkin, June Stevens and Steve Zeisel were critical contributors when AICR was producing its landmark reports on nutrition and cancer. The UNC Gillings School of Global Public Health has some of the most brilliant nutrition faculty in the world, and the AICR was pleased to come to the rescue when Dr. Popkin’s professorship was underwater,” said Browning. For copies of the AICR’s acclaimed reports see www.dietandcancerreport.org.

Other heroes included Deniese Chaney, Don and Jennifer Holzworth, and Derek and Louise Winstanly. All had recently established endowed scholarships at

the School. All had seen values fall. All responded generously with out-of-pocket support when they learned their scholarships could not be awarded in 2009-2010. The Holzworths even established an entirely new endowed scholarship – their third – with an expendable component to permit it to be awarded immediately. “We knew that endowment returns were suffering and, when it became clear that the School might lose extraordinary students who could one day become world-class public health practitioners, we felt that we had to step up and make a difference,” said Don.

“It has been inspiring to see the way our friends have responded,” said Peggy Glenn, associate dean for external affairs. “Eddie and Joanne Dauer and Gary and Carolyn Koch pioneered expendable scholarships for us last year, and the various ways of structuring scholarships are making such a difference for our students. Even though endowments are now recovering, Annual Fund and expendable scholarships will remain an important part of our mix.” ■



Kelly Browning