

ANNUAL REPORT

FISCAL YEAR 2024

The mission of the McCoy College Foundation is to manage endowment gifts and support fundraising efforts to provide resources enhancing the vision, mission and academic excellence of the McCoy College of Business at Texas State University.

Our goal is to sustainably grow the endowment funds by reinvestment of the endowment earnings while also aiding in the goals of McCoy College, its faculty, programs and students.

We would like to begin this year's report by thanking and remembering our former Executive Director, Kent Hamilton, who passed away on February 6, 2024. His tireless dedication to the mission of the McCoy College Foundation is reflected in both the remarkable relationships Kent had with the Foundation's many donors and the outstanding growth in the Foundation's assets over Kent's tenure.



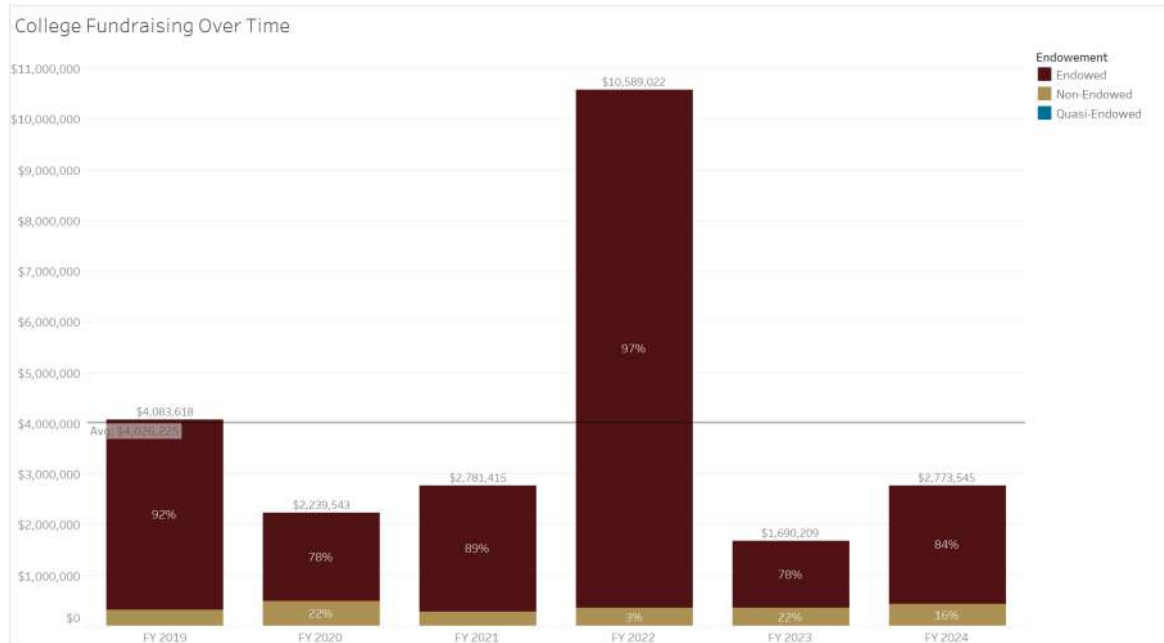
We would also like to acknowledge the remarkable work of Cindy Fornash, Foundation Administrator, who served as the Interim Executive Director for the remainder of the year. Our sincere thanks to both.

FUNDRAISING EFFORTS

The McCoy College Foundation supports the overall fundraising efforts for McCoy College, while the Foundation receives and manages only those gifts designated to the endowment. As such, the Foundation received \$1,470,343.93 in contributions in fiscal year 2024, while the overall support for McCoy College was \$2.7 Million.

McCoy Six Year Giving History (FY19 – FY24)

The preceding information includes only funds which benefit the McCoy College of Business.



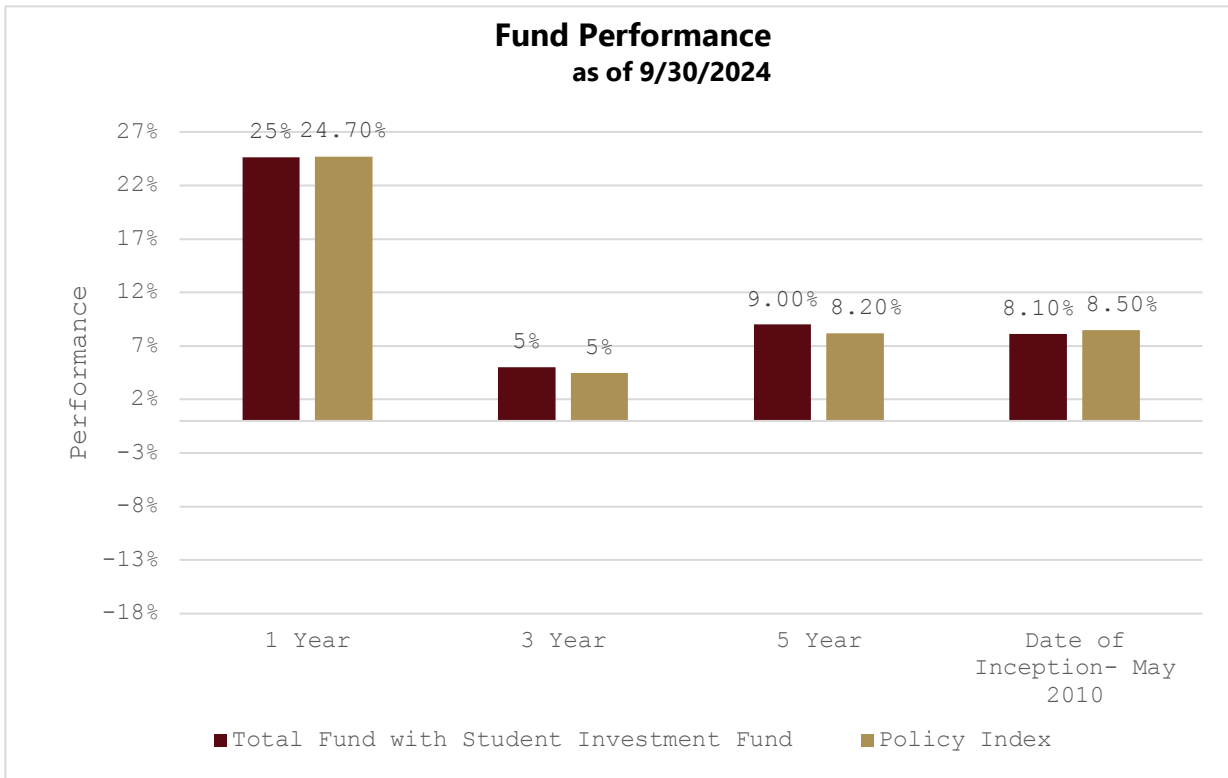
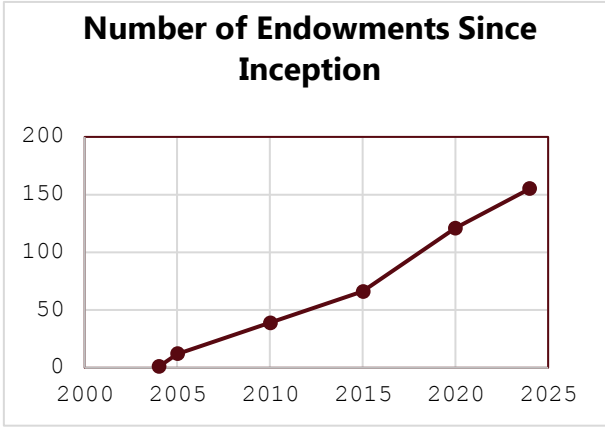
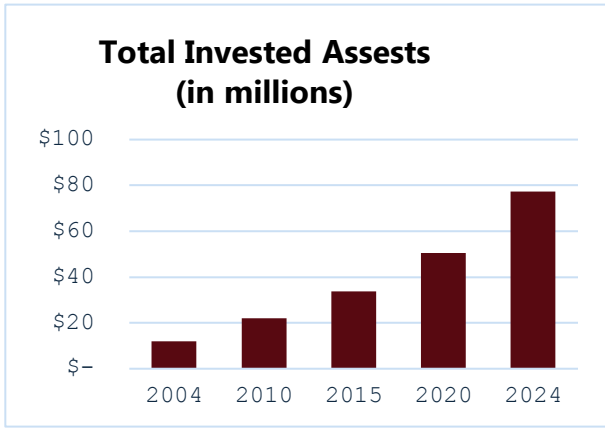
The large gift given in FY22 was an \$8M cash gift from the McCoy family to establish the Student Success Center Endowment. Average yearly fundraising is \$4.08M. However, excluding this large lump-sum gift the yearly average is \$2.69M.

ENDOWMENT GROWTH AND PERFORMANCE

The Foundation ended the 2024 fiscal year (8.31.2024) with a fair market value of **\$77,449,317**, managing **155 endowments**.

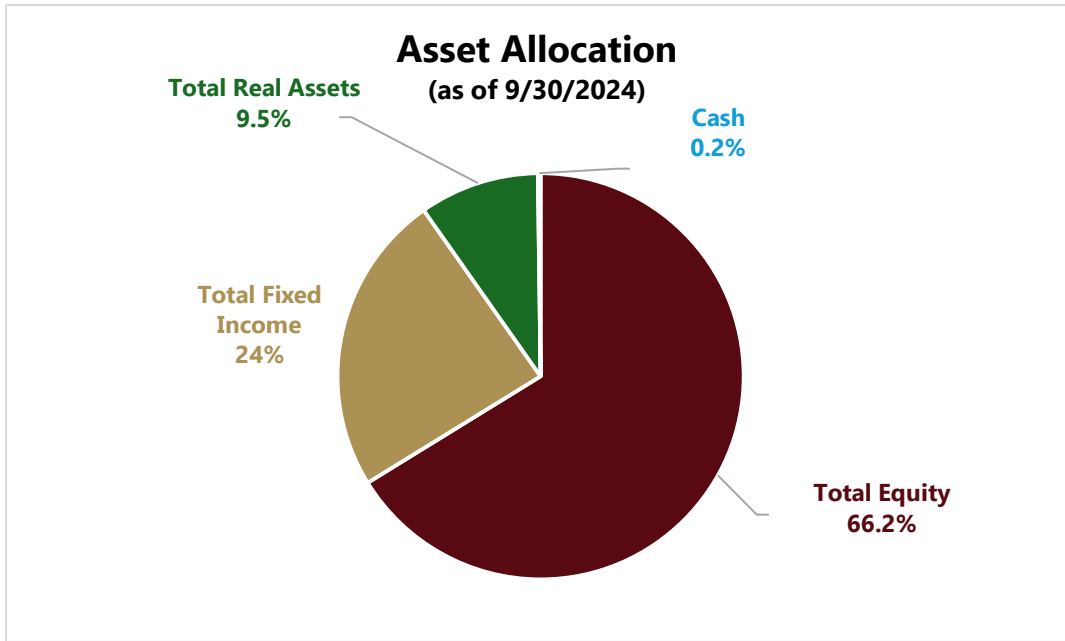
The Foundation's investment objective is to grow the market value of the assets net of inflation, administrative and investment expenses over a full market cycle without undue exposure to risk.

The McCoy College Foundation portfolio performed well during the 1-year period ending August 31, 2024, with annualized returns of 24.6% and since inception of 8.1%. Fees for investment management were approximately 0.7% of assets and expenses for the year were 0.3% of the FMV.



ASSET ALLOCATION

66.2% of the foundation’s portfolio is invested in equities, 24% is in fixed income, 9.5% is in real assets and 0.2% is held in cash



STUDENT-MANAGED INVESTMENT FUND

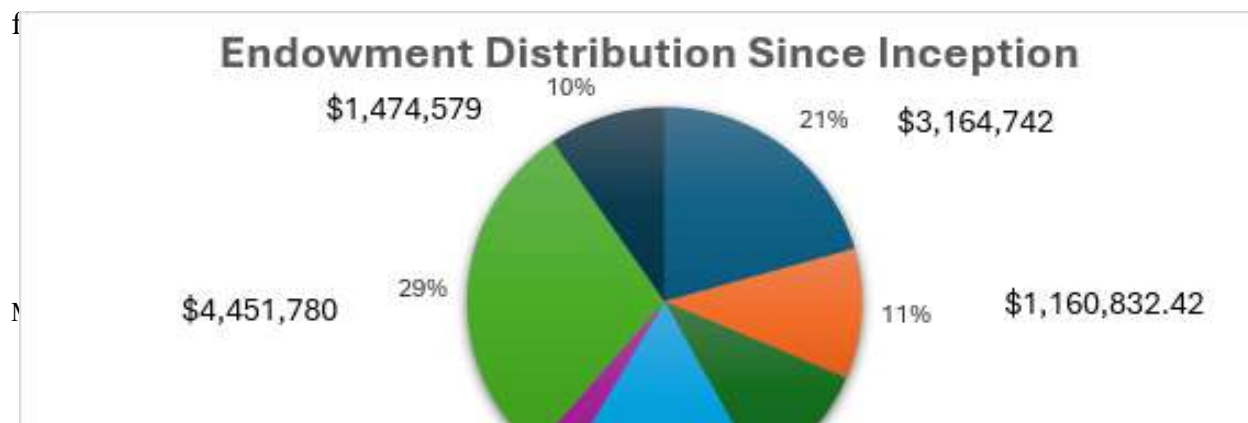
The McCoy College of Business Student-Managed Investment Fund (SMIF) is a prestigious program that offers top finance students a unique opportunity to gain real-world investment experience. Admission to SMIF is highly competitive, with selected students managing \$1.7 million of the Foundation’s portfolio under the guidance of Dr. Holland Toles.

Students are responsible for making strategic investment decisions while adhering to the Foundation’s Investment and Spending Policy. Their primary objective is to generate a sustainable, inflation-adjusted income stream while preserving the initial capital.

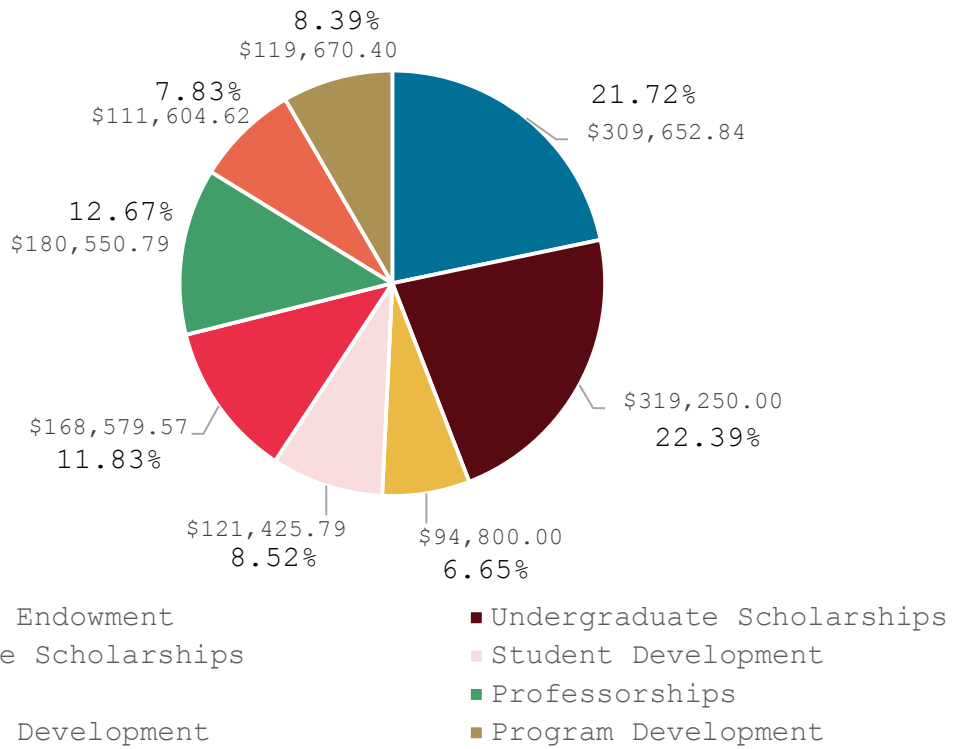
To achieve this goal, the fund employs a strategy centered on diversification and valuation-based investing. The focus is on long-term capital appreciation, complemented by steady income from dividends and interest.

YOUR GIFTS AT WORK: SUPPORT FOR McCOY COLLEGE

Since inception, the Foundation has distributed approximately \$15,360,365 million to the college to help develop the next generation of business leaders. During fiscal year 2024 the foundation distributed 3% of assets for a total distribution of \$1,429,671 to McCoy College for students,



Endowment Distributions in FY 2024



BOARD OF DIRECTIONS

FISCAL YEAR 2024

Officers:

Mr. Brian McCoy
 President
 San Marcos, TX

Mr. Matt Edgar
Vice President and Chair, Investment Committee
Cypress, TX

Ms. Karen V. Carroll
Treasurer and Chair, Finance/Policy Committee
West Lakeland, MN

Mr. Scott Emerson
Secretary
Wayne, PA

Directors:

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San Marcos, TX

Dr. Phillip Davis
San Marcos, TX

Mr. Mark Madrid
Washington, DC

Dr. Andrew McCoy
Holland, MI

Dr. Sanjay Ramchander
San Marcos, TX

Dr. Anna Turri
San Marcos, TX

Emeritus Council:

Mr. T. Paul Bulmahn
Ocala, FL

Mr. Jerry Fields
Wimberly, TX

Mr. Jesse Luxton
Leakey, TX

Mr. Pat Oles
Austin, TX

Mr. Tom Roddy
San Antonio, TX

Dr. Denise Smart
San Marcos, TX

Staff:

Ms. Angela Glode
Executive Director
aglude@txstate.edu

Ms. Cindy Fornash
Foundation Administrator
cfornash@txstate.edu

Other Resources:

[2024 Audit Report](#)

[2025 Audit Report](#)