

Executive Summary: Franke Family gift to the University of Montana

William A. and Carolyn Franke and their family have finalized a gift to the University of Montana Foundation in the amount of \$24 million. The gift is the result of several years of interaction between the Frankes, the University of Montana, and the University of Montana Foundation. The purpose of the gift is to strengthen two academic areas of the University: the College of Forestry and Conservation and the Global Leadership Initiative. In consideration for this generous gift, and with the approval of the Montana Board of Regents, the University will name the College of Forestry and Conservation the **W.A. Franke College of Forestry and Conservation** and the Global Leadership Initiative to the **Franke Global Leadership Initiative**.

Bill and Carolyn Franke live in Phoenix and have a home in northwestern Montana. Bill is the managing partner and co-founder of Indigo Partners, a private equity fund focused on worldwide investments in airlines. He was born in Texas, raised in Argentina, and has undergraduate, M.B.A., and law degrees from Stanford University. Carolyn was born in Michigan. She and Bill have five adult children and nine grandchildren. Two sons, David and Brian, have been intimately involved in the shaping of this gift. The Franke family has a history of investing in higher education and in the past has made major gifts to Stanford University and Northern Arizona University. Although none of the family are alums of the University of Montana, they have been associated with our state for many years, owning a home in the Bigfork area. The Frankes have spent considerable time on the UM campus and have actively pursued learning about UM. During the past six years, the Frankes have met with professors, students, administrators, and alumni and have invited speakers from the University to their Bigfork home to interact with Bill's business associates. They have a passion for conservation and for engaging young people in international ventures, consequently the gift is focused on natural resources and expanding the global perspective of students.

The gift is the largest single gift in the University's history. Of the total gift, \$18 million will be directed toward the College of Forestry and Conservation and \$6 million will be directed to the Global Leadership Initiative. The detailed agreement which has been signed by the Franke's, the Foundation, and the University, outlines the specific expenditures to be made. Most of the gift will be in the form of an endowment and a small part in the early phase will be spent as cash. Importantly, a large portion of the gift will go to fund student activities in both programs, along with endowed positions to strengthen the faculty.

The gift to the College of Forestry and Conservation will provide competitive research awards to faculty and grad students; support undergraduates learning about sustainability by studying abroad and doing service learning projects; provide scholarships to graduate and undergraduate students; fund two faculty positions; support students doing internships related to their major. Areas of work include freshwater conservation, wildland fire, recreation, policy, restoration, sustainability, forest conservation, wildlife biology, water science, and the relationship of watersheds to forests, rangelands and communities.

Within the College of Forestry and Conservation, the gift will support the following specific activities:

- **W.A. Franke Freshwater Conservation Initiative** – Competitive research fellowships to faculty and student teams working on the complex issues of global water management and conservation.
- **W.A. Franke Sustainability Fellows Program** – Fellowship awards to undergraduate students to study sustainability abroad or locally.
- **W.A. Franke Scholarship Fund** – General scholarship support for undergraduate or graduate students in any CFC program.
- **W.A. Franke Endowed Graduate Fellowships in Wildlife Biology** – Competitive fellowship awards to Wildlife Biology graduate students.
- **W.A. Franke Endowed Faculty Chair in Forest Conservation** – Support for a faculty member who is a leading expert in forest conservation.
- **W.A. Franke Endowed Faculty Chair in Watershed Hydrology** – Support for a faculty member who is a leading expert in issues of water.
- **W.A. Franke Internship Fund** – Support for undergraduates participating in an internship related to their degree.
- **W.A. Franke Innovation Fund** – Support for future emerging issues.

Within the Global Leadership Initiative, the gift will set up and support:

- **W.A. Franke Global Leadership Initiative Program Fund** – Support for programmatic costs of the Franke Global Leadership Initiative.
- **W.A. Franke Global Leadership Initiative Fellowship Fund** – Support for undergraduate students participating in a beyond-the-classroom academic experience. The gift to the GLI will fund dedicated scholarships for GLI students pursuing credit-bearing educational experiences outside of the classroom, including internships, service learning, study abroad, research and field experiences; support staffing and operations critical to support students of the program.

Payments on this gift are scheduled to be made beginning this year and will be paid out over six years at a maximum, beginning with spendable cash, then building to an endowment that will phase in the various chairs and student support funds. The vast majority of this contribution is designated to be endowed for both the College of Forestry and Conservation and the Global Leadership Initiative. Depending on the specifics of the early years, the endowment will end up in the range of \$22 million.

The College of Forestry and Conservation was founded in 1913 and currently offers five undergraduate B.S. degrees, five minors, four M.S. degrees, and three Ph.D. options. It currently has about 900 undergrads and 120 grad students.

The Global Leadership Initiative was launched in 2011 and became a certificate program in September 2016. To date, 61 freshman seminars have been offered, 19 teams have completed the capstone, and students have completed experiences in 42 countries around the world.