Special Committee on Food Insecurity

Senate of the Associated Students, 94th Session
Agenda for Monday, September 21st, 2026, at 6:30 PM
Conference Room 405, Joe Crowley Student Union, 4th Floor, Rm 405, 1664 North Virginia St., Reno, NV 89557
Zoom Link:
https://unr.zoom.us/j/8194353742?omn=87058397191
Meeting ID: 819 435 3742
Email Senator Saporito for any problems with the Zoom Link:
senatorsaporito@asun.unr.edu

1. **CALL MEETING TO ORDER**

2. **COMPLIANCE WITH NEVADA OPEN MEETING LAW**
   a. Was the agenda posted three full working days by 9 am, not including the meeting date?
      i. https://nevadaasun.com/meetings/special-committee-on-food-insecurity-11/
   b. Is the meeting taking place on the day of the week, month, day, year, at the time and location listed on the agenda?
   c. Is the Zoom link working and available to the public?

   If the answer to any of these questions is no, this meeting must be ENDED IMMEDIATELY unless NOML covers a legitimate correction.

3. **LAND ACKNOWLEDGEMENT**
   "We acknowledge that the University of Nevada, Reno is situated on the traditional homelands of the Numu (Northern Paiute), Wašiw (Washoe), Newe (Western Shoshone), Nuwu (Southern Paiute) peoples. These lands continue to be a gathering place for Indigenous Peoples and we recognize their deep connections to these places. We extend our appreciation for the opportunity to live and learn on their territory."

4. **ROLL CALL**
The Secretary must list roll call.

5. **PUBLIC COMMENT (INFORMATION ONLY)**
Items heard under public comment may be for items either on or off the agenda. Action may not be taken on items raised under public comment. The Chair may elect to take public comment on actions on this agenda. The Chair may impose reasonable limits on the length of time members of the public may speak.

6. **ADOPTION OF MINUTES (FOR POSSIBLE ACTION)**
There are no minutes to be approved at this time.

7. **AUDIO OR MINUTES MISSING FOR PREVIOUS MEETINGS OF THIS BODY THAT DO NOT MEET 30 DAY POSTING OF NEVADA OPEN MEETING LAW (FOR POSSIBLE CORRECTIVE ACTION)**
Minutes or audio files for previous meetings that are missing must be listed here with the date of each meeting.

8. **REPORTS (INFORMATION ONLY)**
    a. Chair Saporito
    b. Vice Chair Scherschel
    c. Senator Bhardwaj
    d. Senator Castro
    e. Senator Espionza
    f. Speaker Pro Tempore Evans
    g. Senator Giammona Wilber
    h. Senator Radke
    i. Senator Price

9. **OLD BUSINESS (INFORMATION ONLY/FOR POSSIBLE ACTION/FOR POSSIBLE CORRECTIVE ACTION)**
There is no old business at this time.

10. **NEW BUSINESS (INFORMATION ONLY/FOR POSSIBLE ACTION)**
    a. S.B. 94.22 - An Act to use Capital Funds to Develop the ASUN Endowment for Pack Provisions (INFORMATION ONLY)

11. **MISCELLANEOUS BUSINESS (FOR POSSIBLE ACTION)**
    a. Liaison changes and additions

1. **Pack Provisions** — Chair Saporito, Vice Chair Scherschel
2. **Nevada Dining** — Senator Bhardwaj
3. **Desert Farming Initiatives** — Speaker Pro Tempore Evans, Senator Radke
4. **Livestock Coordinator & Supervisor (Main Station, CABNR)** — Senator Espinoza
5. **Wolf Pack Meats** — Senator Wilber
6. **FISH (Friends in Service, Helping)** — Senator Castro
   * Potentially changing to Reno Food Systems (RFS)
7. **Catholic Charities of Northern Nevada** — Senator Price

12. PUBLIC COMMENT (INFORMATION ONLY)

Items heard under public comment may be for items either on or off the agenda. Action may not be taken on items raised under public comment. The Chair may elect to take public comment on actions on this agenda. The Chair may impose reasonable limits on the length of time members of the public may speak.

13. ADJOURNMENT

NOTES:
Agenda items may be considered out of order at the discretion of the Chair. The committee may combine two or more agenda items for consideration. The Committee may remove an item from the agenda or delay discussion of an item at any time.

[DISCUSSION DRAFT]

94th SESSION
2026-2027

S. B. 94.22 -

AN ACT TO USE CAPITAL FUNDS TO DEVELOP THE ASUN ENDOWMENT FOR PACK PROVISIONS

IN THE SENATE OF THE ASSOCIATED STUDENTS

SEPTEMBER 12, 2026

SUBMITTED TO THE SENATE OF THE ASSOCIATED STUDENTS BY SENATORS SAPORITO & SCHERSCHEL
SPONSORED BY PRESIDENT MOSS, VICE PRESIDENT CALDERON, & CHIEF OF STAFF ATKINSON,
CO-SPONSORED BY SENATOR RADKE, SENATOR BHARDWAJ

Section 01: The Functionality & Desire of Pack Provisions

Whereas, Pack Provisions serves as the campus food-pantry for all students, staff, and faculty facing food-insecurity; and

Whereas, Pack Provisions serves as one of the main-hubs on campus for basic-needs resources, serving both perish and nonperishable goods, hygiene products, meal swipes, SNAP education, and more[1]; and

Whereas, Pack Provisions visits have risen from the facility's rebrand in 2015, increasing from **78 visits** during the 2015-2016 academic year, to **13,927 visits** during the 2024-2025 academic year[2]; and

Whereas, the numbers of Unique Visitors has increased in correlation with the number of Student Visits between 2015-2026[3]; and

Whereas, Civic Engagement Surveys, such as the Spring 2024 Food Housing & Financial Security Biennial Survey[4] has found that 33% of students report feeling food insecure; and

Whereas, this survey has also found more students feeling overwhelmed by debt, facing housing security and difficulty paying rent; furthermore, students facing housing or food insecurity are more likely to experience lower GPA scores and retention rates; and

Whereas, a student cannot be expected to perform at their highest academic level if they are worried about whether they will eat that night; and

Whereas, increases in cost-of-living have issued a greater demand for community-oriented programs such as Pack Provisions, with increased engagement with this program highlighting the need for student food-security is neither temporary nor being fully mitigated;

1

2 Nevada Sagebrush: UNR Students Face Food Insecurity, ASUN Seeks to Help – Malory Shaw

3

4 Reports and Surveys | Office of Student Persistence Research | University of Nevada, Reno

Commented [AS1]: **Chapter 164 of the Nevada Revised Statutes.**

Any trustee whose appointment has been confirmed, as provided in NRS 164.010, at any time thereafter may petition the court for instructions in the administration of the trust or for a construction of the trust instrument, or upon or after the filing of a final account, for the settlement and allowance thereof.
2. Upon the filing of the petition the court shall make an order fixing a time and place for hearing thereof, unless hearing has been waived in writing by the beneficiaries of the trust.
3. Unless otherwise ordered by the court, notice of the hearing must be given as follows:
(a) The clerk shall set the petition for hearing;
(b) The petitioner must give notice stating the filing of the petition and the object and time of the hearing to all persons entitled to notice as provided in NRS 155.010; and ...

Commented [AS2]: The laws of this State govern the validity and construction of a trust if:
(a) The trust instrument so provides;
(b) Designated by a person who, under the terms of the trust instrument, has the right to designate the laws that govern the validity and construction of the trust, at the time the designation is made; or ...

Commented [AS3]: **company qualified to act as fiduciary in this State, may:**
(a) Establish common trust funds to furnish investments to itself and its affiliated bank or trust company as fiduciary or to itself, its affiliated bank or trust company and others, as cofiduciaries; and
(b) As fiduciary or cofiduciary, invest money which it lawfully holds for investment in interests in those ...

Commented [AS4]: Snaped no longer funded by usgov; is it still prevalent in pack provisions

Commented [AS5]: **a) The existence of the trust and date of execution of any trust instrument;**
(b) The identity of the settlor and each currently acting trustee;
(c) The powers of the trustee and any restrictions imposed upon the trustee in dealing with assets of the trust; ...

Commented [AS6]: **NRS 164.647 "Endowment fund" defined. "Endowment fund" means an institutional fund or part thereof that, under the terms of a gift instrument, is not wholly expendable by the institution on a current basis. The term does not include assets that an institution designates as an endowment fund for its own use.**

Commented [AS7]: **Appropriation for expenditure or accumulation of endowment fund; rules of construction.**
1. Subject to the intent of a donor expressed in the gift instrument and to subsection 4, an institution may appropriate for expenditure or accumulate so much of an endowment fund as the institution determines is prudent for the uses, benefits, purposes and duration for which the endowment fund is established. Unless stated ...

Section 02: The Historical Funding Structure of Pack Provisions

Whereas, Pack Provisions has historically operated through a combination of grant-applications, donations, partnerships, and in-kind contributions; and

Whereas, while ASUN temporarily managed Pack Provisions in 2011, the facility has not received funding from ASUN for a multitude of sessions; and

Whereas, without a designated source of funding, Pack Provisions has used grant-applications and partnerships to fund General Costs included but not limited to:

- Fresh Produce & Hygiene Products
- Student & Facility Coordinator Wages/Fringe
- Basic-Needs Assistance & Educational Resources
- Marketing, Programming, & Operational Costs
- Facility Equipment & University Partnerships

Section 03: The Functionality & Desire of an ASUN Endowment

Whereas, providing an endowment for Pack Provisions would offer permanent financial support for the facility, ensuring that resources remain available to current and future scholars that enroll at the University of Nevada; and

Whereas, one of the main functions of the Associated Students regards maintaining a safe, secure, and comfortable environment for all students on campus regardless of their socio-economic standing; and

Whereas, developing an endowment will not only enshrine our current institutions' values, but it will also greatly assist in Pack Provision's mission of reducing food insecurity on campus; and

Whereas, developing an ASUN Endowment will allow the facility to more efficiently secure the items previously listed in Section 02, allowing them more opportunity to focus on daily operations and expansive policies;

Section 04: The Endowment Process

Whereas, the Foundation serves as the University of Nevada, Reno's gift & receiving organization, serving as a non-profit corporation that has secured financial support to the University since its establishment in 1981[5]; and

Whereas, the Foundation currently manages over 1,200 named Endowment Accounts; these Accounts are reviewed by the Investment Committee, which receives professional investment advice from Cambridge Associates[6]; and

Whereas, the Foundation's volunteer Board of Trustees and Investment Committee serve as the main managers for investment asset allocation within the University of Nevada, overseeing both inflation-hedging profile & broadly diversified portfolios; and

Whereas, the investment and spending policy for the ASUN Endowment would be administered by the Foundation in accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA), the provisions of which are set forth in Chapter 164 of the Nevada Revised Statutes[7]; and

Commented [AS8]: During the year ended June 30, 2024, the Foundation calculated the spending objective and management fee each quarter and distributed the funds. The Foundation's policy is to withhold distributions of income and waive management fees on endowments that are under their book value.

Whereas, the Foundation attempts to maintain or increase the actual value of their endowments annually by splitting their investments into a diverse portfolio of accounts, such as:

- 53.4% into Global Equities
  - World Stock Markets (VTI, VXUS, NASDAQ, FTSE, etc.)
  - Emerging (Brazil, China) & Developing (Germany, Japan) Economies
- 20.8% into Private Investments
- 3.2% into Real Assets
- 6.8% into Fixed Income
- 8.8% into Diversifying Strategies
- 7% into Cash (High liquidity, short-term interest)

[5] NSHE - Foundation 2023-2024 Financial Statements
[6] University of Nevada - Reno - Endowment FAQs
[7] Asset Allocation | Giving | University of Nevada, Reno, NRS: CHAPTER 164 - ADMINISTRATION OF TRUSTS

Whereas, the Foundation targets a 4% aggregate annual distribution (**AAD**) for any endowments it oversees within the University. This percentage is based on the market value of the asset analyzed, with an additional 1% management fee on top of the initial distribution[8]:

With a $100,000.00 endowment, the AAD would approximately be $4,000.00
The management fee for the $100,000.000 endowment would be $1,000.00

Whereas, any market value earnings that exceed 5% would remain within the endowment account for further compounding. Excess accumulation may be the result of an increase in interest, dividends, realized gains, or unrealized gains:

Supposed over a particular period, endowment investments earn 8%
With a $100,000.00 endowment, a targeted AAD of $4,000.00 (4%) is gifted
Out of the $8000.00 (8%) earned, another $1,000.00 (1%) is taken via the management fee
The remaining $3,000.00 surplus is allocated back into the Endowment for further gain
The account holds $103,000.00 for the future allocation period

Whereas, calculation for the endowment's average market value is based on a rolling quarterly basis with two-quarter lag in-between expenditures to ensure a stabilized source of income:

Year and Quarter	**Endowment Fair Market Value (FMV)** (Assuming 7% inv. annual + no dir. inv.)	**Distribution Paid** (4% = Annual Goal, 1% Fee)
Y1Q1	**$100,000.00 (post fee = $99,750.00)**	---
Y1Q2	$101,495.63 (post fee = $101,241.89)	---
Y1Q3	$103,013.62 (post dist./fee = $101,756.29)	Y1Q1 Eval. ($1,000.00)
Y1Q4	$103,537.03 (post dist./fee = $102,263.23)	Y1Q2 Eval. ($1,014.96)
Y2Q1	**$104,052.84 (post dist./fee = $102,762.57)**	**Y1Q3 Eval. ($1,030.14)**
Y2Q2	$104,560.91 (post dist./fee = $103,264.14	Y1Q4 Eval. ($1,035.37)
Y2Q3	$105,071.26 (post dist./fee = $103,768.05)	Y2Q1 Eval. ($1,040.53)
Y2Q4	$105,583.99 (post dist./fee = $104,274.42)	Y2Q2 Eval. ($1,045.61)
Y3Q1	**$106,099.22 (post dist./fee = $104,783.26)**	**Y2Q3 Eval. ($1,050.71)**

With context of the Quarterly Allocation w/ the 2-Quarter Lag, without including additional yearly contributions from the president. Assumes the 1% Management Fee reviews Present Market Value quarterly, skewing the margin of error to the right

Whereas, for the 12-month reporting period through June 30th, 2025, the Foundation had a net return of 11.3% for all assets, compared to their benchmark goal of 13.1%[9]; and

[8] University of Nevada - Reno - Endowment Scholarship FAQs
[9] UNRF Board of Trustee Meeting Agendas | Powered by Box

Commented [AS9]: Effective immediately as of jul1 2027; when is this program executed post-approval?

Commented [AS10]: New developed policy; check UNRF box

Commented [AS11]: Adjusted for inflation, market goes up 10%, usually 7% actual net-increase

Whereas, within Quarter 4 for FY26, the Foundation's general portfolio returned 8.5%, compared with 7.5% for the Policy Benchmark. Aggregately, FY26 returned a preliminary 14.3%, compared with 14.6% for the Policy Benchmark; and

Whereas, during FY26, the Foundation recorded $29.4 million in endowment purchases/inflows and $17.6 million in distributions and fees. 88.4% of Foundation endowments had accumulated gains greater than 20% above cumulative contribution levels, 97.2% had gains greater than 10%, and 99.4% had gains greater than 5%; and

Whereas, the listed illustrative example highlights the increase in quarterly distributions throughout an economically stable period following that there is no further direct investment allocated within the program; and

Whereas, Pack Provisions spends on average **$XXXX** on shipping fees; and

Whereas, permanent endowments are historically known to be continuously invested in order to maintain capital growth throughout periods of economic moratoriums; and

Whereas, making one singular investment into the ASUN Endowment will not effectively alleviate food insecurity on campus; and

Whereas, ASUN should not simply fund Pack Provisions for the next year, but rather for the next generation; and

Whereas, consistently supplying funds into the ASUN Endowment is necessary for the continued development of Pack Provisions;

Commented [AS12]: Rewrite

Commented [AS13]: How many times get produce? Avg cost?

Commented [AS14R13]: 40k expected in donations; how much spend annually on food? Credit = 2k off for fbnn

Commented [AS15]: Ensure capital growth via bear markets inflationary periods market bubbles/pops global instability political conflict, etc.

Section 05: President Rules & Responsibilities

Whereas, endowment average-market values are based on the values recorded within their three preceding years of growth; for newly developed endowments the average market value is calculated over the period it has existed; and

Whereas, UPMIFA states that, for endowments which have accumulated growth for more than 3 years, if over 7% of their average market value is withdrawn within the same fiscal year, the State will issue a rebuttable presumption of imprudence; and

Whereas, being issued a presumption of imprudence comes with a mandatory testimony to state regulators to explain why excess funds were taken out during said fiscal year; and

Whereas, inadequate testimony may lead to an endowment being temporarily frozen or depleted by state regulators; and

Whereas, continuously investing into the ASUN Endowment will ensure no presumptions of imprudence are ordered from the state; and

Whereas, outlined in **Addendums A & B**, the President of the Associated Students will be held responsible for future investment into the ASUN Endowment via the Capital Fund; and

Whereas, the President will be responsible for investing a minimum of 3% and maximum of 7% into the ASUN Endowment during their elected session. To ensure a stabilized source of funding, their percentage of investment will be based off the Fair Market Value (FMV) the endowment holds from the previous quarter; and

Whereas, CSE faculty will assist the President and their cabinet with managing future investments into the ASUN Endowment, with the President being properly updated on the quarterly reports of the endowment; and

Whereas, each Fiscal Year for the Foundation begins on July 1st and ends on June 30th of each succeeding year; and

Whereas, DEADLINE FOR PRESIDENT VIA QUARTER

Whereas, failure for the President to allocate additional funds into the ASUN Endowment will require an explanation of their actionable absence to the Senate of Associated Students and Student News Organization, Sagebrush. If the delay in funds is due to the inaction of the Senate, both the Chair for the Committee on Budget & Finance and Speaker of the Senate shall report their explanation to Sagebrush;

Section 06: Capital Fund Request & Legacy Impact:

Whereas, an appropriation from the Capital Fund has been requested; and

Whereas, the cost breakdown is outlined below:

- Total needed for ASUN Pack Provisions Endowment:
    - ASUN Capital Request: $100,000.00

Whereas, call to action

THE STUDENTS OF THE UNIVERSITY OF NEVADA REPRESENTED IN THE SENATE, DO ENACT AS FOLLOWS:

Be it enacted by the Senate of the Associated Students, that the Capital Fund be approved to spend $100,000.00 to fund the ASUN Endowment for Pack Provisions;

Be it further enacted by the Senate of the Associated Students, that according to SAS 604.06.b, there is a maximum contingency of 10% ($10,000.00) that can be additionally taken from the Capital Fund for unforeseen costs during the initial establishment of the endowment;

Be it further enacted by the Senate of the Associated Students, that actions and amendments listed within Addendums A-C be updated within their respected documents upon the immediate approval of this act;

Be it further enacted by the Senate of the Associated Students, that the University and Senate acknowledge the importance in investing in student programs and facilities;

Be it further enacted that a copy of the legislation be sent to the following:

- Coordinator of Pack Provisions, *Toni Ortega;*
- Vice President of Student Affairs, *Heather F. Speed;*
- Vice President of University of Nevada, Reno Foundation, *Tracey Ostrem*
- Board Relations Manager, *Mishkat Al Moumin*
- Director of Student Government, *Dion Webb-Figueroa*
- Associate Director of Student Government, *Luis Aguilar-Herrera*;
- President of ASUN, *Dillon Moss*;
- Vice President of ASUN, *Luke Calderon;*
- Speaker of the 94th Senate, *Jason Issa; and*
- Chair of Budget & Finance, *Henry Lawson;*

Commented [AS16]: Addendums = SAS president responsibilities, Pack Provisions complete overhaul, possibly capital fund "reprogramming" clause,

visuals = student visitors 2011-2026 pie chart, 3-4 qualitative reports

Commented [AS17R16]: Visuals can be separate document

Addendum A

TITLE II: THE EXECUTIVE BRANCH

CHAPTER 201: OFFICE OF THE PRESIDENT

SECTION 01: DUTIES OF THE PRESIDENT

The following shall be considered the duties of the President of the Associated Students:

1) To attend meetings of the Nevada System of Higher Education Board of Regents.
2) To make all appointments to University Committees.

…

4) To attend meetings of the Foundation Board of Trustees.
5) To fund, manage, and oversee the ASUN Endowment for Pack Provisions (see Chapter 3201 for further information).
6) To attend meetings of the Alumni Association Council.
7) To communicate regularly with the President of the University and members of the University Administration.
8) To expend funds from the Capital Account and any existing ASUN accounts comprised of student fees, bookstore profits, grants, and revenues as allocated by the Senate.

…

24) To establish a selection committee or delegate the administration to the Office of Financial Aid for the purpose of awarding the scholarship, in accordance with the terms of the scholarship when a scholarship is awarded by the Associated Students but has not been provided for in statute.
25) To ensure that the Office of Financial Aid promotes ASUN funded scholarships.
26) To publish the names of the recipients of each scholarship awarded by the Associated Students in a medium that is suitable for the purpose of recognizing the recipients.
26) To review the ASUN Food Pantry Program prior to the approval of the budget for each fiscal year.
27) To have a report read or spoken into record at minimum every other Senate meeting.
28) To serve as a member of the University Leadership Alliance.
29) Responsible to attend all ASUN retreats, and trainings as decided by the Director of Executive Outreach.
30) To chair and oversee all meetings of the President's Cabinet, which must occur at least once per month, with an agenda posted in accordance with Nevada Open Meeting Law.

Commented [AS18]: In the PG account w/ no reserves placed

Addendum B

TITLE XXXII: The ASUN Endowment

Chapter 3201: The ASUN Endowment

SECTION 01: ESTABLISHMENT

Commented [AS19]: Establishment, purpose, regulations, administration, oversight, responsibilities (date)

SECTION 02: PURPOSE

SECTION 03: ADMINISTRATION

SECTION 04: REGULATIONS
Explanation: DEADLINE, CAN PUT MULTIPLE TIMES INTO, 3%-7%

the President of the Associated Students will be held responsible for future investment into the ASUN Endowment via the Capital Fund

the President will be responsible for investing a minimum of 3% and maximum of 7% into the ASUN Endowment during their elected session. To ensure a stabilized source of funding, their percentage of investment will be based off the Fair Market Value (FMV) the endowment holds from the previous quarter

CSE faculty will assist the President and their cabinet with managing future investments into the ASUN Endowment, with the President being properly updated on the quarterly reports of the endowment

failure for the President to allocate additional funds into the ASUN Endowment will require an explanation of their actionable absence to the Senate of Associated Students and Student News Organization, Sagebrush. If the delay in funds is due to the inaction of the Senate, both the Chair for the Committee on Budget & Finance and Speaker of the Senate shall report their explanation to Sagebrush

SECTION 05: OVERSIGHT
The program will be overseen by several officers and faculty to ensure that it is administered properly.

a. The program will be overseen by the following officers and faculty
   i. The Pack Provisions Coordinator
   ii. The President of ASUN
   iii. The Chair of the Committee on Budget and Finance

Commented [AS20]: Director of ASUN?

Commented [AS21R20]: Wei?

SECTION 05: REPORTING

Addendum C

TITLE XX: ASUN PACK PROVISIONS

CHAPTER 2001: ASUN PACK PROVISIONS

SECTION 01: ESTABLISHMENT
There is hereby established the ASUN Pack Provisions between the Graduate Student Association and the Associated Students of the University of Nevada.

SECTION 02: PURPOSE
The purpose of the ASUN Pack Provisions Agreement is to provide assistance for undergraduate and graduate students experiencing financial hardship in the form of food items donations
.

SECTION 03: OPERATIONS
This agreement shall be reviewed by the ASUN President and Senate prior to the approval of the budget for each fiscal year.

SECTION 04: ADMINISTRATION AND MANAGEMENT
The Associate Vice President (AVP) for Student Life Services, or the designee of the AVP for Student Life Services Pack Provisions Coordinator, or designee of the Coordinator shall be the first point of contact for students to gain access to the Food Pantry.

a) The AVP, or designee Coordinator, or designee will determine eligibility for Food Pantry resources.

b) The AVP, or designee Coordinator, or designee will provide vouchers to eligible students to be presented to the appropriate ASUN/Student Engagement representative for access to Food Pantry resources.

SECTION 05: AUTHORIZATION OF APPROPRIATIONS
There are hereby authorized to be appropriated such sums as may be necessary to support this service.

Commented [AS22]: Edit

Commented [AS23]: Last updated in 2011

For the year ended June 30, 2023, current assets increased by $55.9 million and non-current assets increased by $53.4 million. The increase in current assets is attributable to an increase in cash and the fair value of current investments. The increase in non-current assets is primarily attributable to the real property (land and buildings) associated with the July 1, 2022 gift by SNU as well as an increase in the fair value on non-current investments.

The following is a comparison of the Statements of Net Position at June 30:

	2024	2023	2022
Assets			
Current assets	$ 360,205,784	$ 327,901,703	$ 272,025,033
Non-current assets	170,736,795	168,441,811	115,050,948
Total assets	530,942,579	496,343,514	387,075,981
Liabilities			
Current liabilities	2,216,562	1,067,023	969,845
Non-current liabilities	1,471,230	1,279,841	194,779
Total liabilities	3,687,792	2,346,864	1,164,624
Deferred Inflows of Resources			
Split-interest agreements	7,759,634	7,524,618	6,257,437
Net Position			
Net investment in capital assets	42,018,963	44,116,418	42,848
Unrestricted	23,664,719	21,165,768	16,606,864
Restricted - expendable	248,693,640	221,524,477	171,033,563
Restricted - nonexpendable	205,117,831	199,665,369	191,970,645
Total net position	$ 519,495,153	$ 486,472,032	$ 379,653,920

Total net position was $519.5 and $486.5 million at June 30, 2024 and 2023, respectively, of which $23.7 and $21.2 million is available for the unrestricted purposes of the Foundation.

- Net investment in capital assets is real property, buildings, land improvements and equipment, net of related accumulated depreciation.
- Unrestricted net position includes assets not subject to donor-imposed restrictions and quasi-endowments created with unrestricted, Board designated resources. Also included is the accumulated unspent earnings from the unrestricted quasi-endowments. Unrestricted funds are budgeted by the Board annually for expenditure.