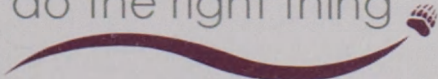


# 2010

## ANNUAL FINANCIAL REPORT

MISSOULA   HELENA COLLEGE OF TECHNOLOGY   MONTANA TECH   MONTANA WESTERN

The University of Montana

do the right thing 





## INTRODUCTION

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DO THE RIGHT THING

This year our focus is on doing what's right. Where there is economic stress, pressing environmental concerns, and urgent global issues, it is up to people alone to act for the good of ourselves and our earth. No machine or miracle is going to help without a human, an individual, making a right decision coming from the heart. In the following pages, we hope to highlight quite a few of those individuals who study and work on our campuses, from Missoula to Montana Tech in Butte, UM-Western in Dillon to the UM Helena College of Technology. Without their interest in the good — whether it be volunteering in a hospital in Zanzibar, striving for carbon neutrality, sending less fortunate students through our halls, or ensuring the employment of our graduates — the students, faculty, administrators and community members you'll meet on these pages don't have themselves in mind. Their thoughts are, thankfully, elsewhere.

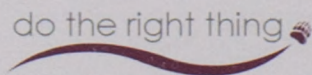
**“work for an understanding of what a commendable life is.”**

-Albert Borgmann, Regent's Professor of Philosophy

As a university system we are a system of thinkers, and a benefit to being a part of it is the intimate access to great minds. In this spirit, we felt it only right to ask one of our greatest, Regents Professor of Philosophy Albert Borgmann, to help introduce our theme. Borgmann, who has taught at The University of Montana since 1970, has been thinking about what it means to do the right thing over the course of an esteemed career. And for him, it all comes down to living a “commendable life”:

“We have to work for an understanding of what a commendable life is,” he says over early morning coffee at the University Center. Known for his love of gardening and devotion to running, he wears a formal suit on campus. “This is a life both admirable — a life worth living — and recommendable, a life that is such we can say, ‘Everybody can live that life.’” Instead of a warning philosopher with a wagging finger, he sees himself as a bearer of good news. “We say, ‘You can’t have this anymore, you can’t have that anymore,’ and people say, ‘Go away!’” Borgmann demonstrates this with flare, taking on the panicked voice of resistance. “But actually the commendable life is good news. Being physically active, learning about and being curious about the world, that gives your life depth and enduring pleasures. You can look back and say, ‘It’s great I’ve done this.’”

The people we've chosen to highlight here have all partaken in commendable actions: They've done the right thing. They can look back, feel proud and say “It’s great I’ve done this,” though they still have more work to do — and they're doing it.







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## PEOPLE OF A SIMILAR ASPIRATION

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### BOB DURINGER

"Complicated might be the right word for it," Bob Duringer, vice president of administration and finance, says about his most ambitious plan yet. By 2020, the University of Montana's Missoula campus will achieve carbon neutrality. "If you accept the notion of global warming at all," Duringer says, "then it comes down to each of us as individuals doing something about it."

Duringer is doing his part, as made evident by the early stages of a campuswide advertising campaign strewn and propped on poster board about his office: catchy images urging students to take shorter showers and use lower lights. He's also facilitated UM's Greenhouse Gas Inventory and Climate Action Plan to assess where we are and exactly how we're going to get to where we absolutely must be. The plan has three major aspects: a behavior change campaign (those ads are a start), a reduction of the use of natural gas, and finally, reducing our reliance on electricity. "You have to be able to bite off a big chunk," Duringer says, and the proposed biomass boiler plant on campus would do just that. Duringer and three others at UM's Missoula campus are recipients of the first-ever Greening UM Awards. Duringer clearly feels lucky to be in a position to get the ball rolling: "If I'm able to harness a lot of people who have similar aspirations, pretty soon you can get people pulling in the same direction. You can never get unanimity, but you can get consensus."

### NICKY PHEAR

As the Missoula campus begins a decade of work devoted to climate neutrality, there's no doubt many active students will emerge from the University's newest minor in climate change studies, the only minor of its kind and the only opportunity for American undergraduates to formally study climate change, period. Nicky Phear, recipient of a Greening UM Award and instructor and coordinator of the Climate Change Studies Program, has helped lead the development of the minor, and in doing so has widened the scope (and conversation) far beyond the sciences.

**"...this allows students to do novel things".**

**-Nicky Phear, Instructor-Coordinator, Climate Change Studies**

"Students already see climate change as a problem. They are interested to know "What do we do about this?" And it's not clear what we do about it, so there are lots of opportunities to think about what's going to be effective, and fair," she says in her office, which is full of photographs and books that may lead you to believe we've got a problem on our hands, and a beautiful earth. "It's a big experiment warming the planet even a couple more degrees," she says, and quickly dives into acute (and alarming) specifics: Phytoplankton populations in our oceans, which provide half the world's oxygen, are down 40 percent. But Phear is just as quick to stress that climate change is an interdisciplinary issue, so as much as we need to know about those phytoplankton, there are social and economic issues carrying equal currency. "Faculty across the University developed the curriculum," she says, and this is reflected in the fact that students from 14 majors have enrolled in the new program.

"It's a fast-moving topic," Phear says, "so this allows students to do novel things." It's also pretty novel that Phear helped create this minor using the very ethics it reflects, because while other universities have spent years and millions on formulating graduate programs in climate change, Phear was able to use the resources she (and anyone in the UM community) already has: access to a thriving array of interested, talented faculty, eager to put students, and our planet, first.



**JACK MONDLOCH**

"We could be cleaning with water eventually," says Jack Mondloch, Facilities Manager on the Missoula campus. Of course, not everything, but most things, yes. In his office in Facility Services, Mondloch scissored open a box from the top of a stack of "ionators." The device unveiled looks like a spray bottle with a stylish robot's torso. "Spray it and it electrifies the water and ionizes it," he explains, with a hint of glee and wonder 22 years into a career of cleaning. "And then, the electrical charge in it disinfects!"

**"We could be cleaning with water eventually."**

-Jack Mondloch, Facilities Manager - Missoula Campus

Mondloch's top priorities are "health and safety" and using Green Seal-certified products makes the most sense. Eighty-five percent of what Mondloch uses is green now, including paper products, bathroom soaps, towels and floor soap, and within a couple of years, he hopes to make that 100 percent. "If you're using harmful chemicals, people using them are in harm's way and the people exposed to them in the buildings are in harm's way." For him, it's as simple as taking care of the people around him, and a byproduct of this care is the care for Earth.

**ZACK PORTER**

Zack Porter rolls up to talk on a big yellow Schwinn. What more fitting way to arrive for the 22-year-old recent graduate and former president of UM's student environmental group, Climate Action Now. In contrast to Bob Durringer's 8 a.m. suit, Porter casually dons cargoes and plaid, his bike unlocked at the side of a sunny cafe spot. Because of this vibe, it's somewhat startling when he utters the most soberly stated, business-minded directive yet: "This is not about what's right; this is good for business for UM. If you're going to attract the best students, the best researchers, this is the way to do it. People are interested in going to a school that is concerned with sustainability."

**"This generation gets it - we have to."**

-Zack Porter, UM Graduate, Coordinator of Climate Action Now

UM was certainly lucky to attract Porter. As president of two-year-old Climate Action Now, he led work in raising student awareness, was responsible for creating the Revolving Energy Loan Fund (already generating \$90,000 in one semester through a \$4 student fee), and has led initiatives to monitor energy use in the dorms. So much of greening UM will rely on student willingness to give up or cut back on wasteful comforts, but Porter doesn't see this as difficult. "Students are already making those changes," he says. "This generation gets it — we have to." And then he gets back on his bike. It's a beautiful, still, clear day for riding around, and quite easy to see why the world right now, for him and his generation, is worth protecting.



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## THE PAYNE FAMILY NATIVE AMERICAN CENTER

Salisha Old Bull's previous office was an elevator shaft. As program coordinator for American Indian Student Services, she had to work from this space to assist students and welcome them to UM. "We couldn't hire people because we didn't even have a work space," she says of that time.

**"it provides a sense of place-based education."**

-Salisha Old Bull, Program Coordinator, American Indian Student Services

Now, Old Bull's office is located in the newly built Payne Family Native American Center. The new center is prominently positioned along the arc of the Oval, its shape modeled on century-old conifers growing there. From the wood floor fashioned out of a single recovered larch tree to the green roof replete with garden and deck, the center has been made with land, and its history, in mind.

**...evocative of a teepee lodge, and its 12-sided shape representing Montana's 12 Tribes.**

Payne Family Native American Center

"To me, it provides a sense of place-based education," Old Bull says in her now expansive office, full of airy light and earthy tones.

The center was built to be evocative of a teepee lodge, and its 12-sided shape represents Montana's 12 tribes.

Tribal symbols and quotes are delicately and resolutely etched onto the outer walls, and that larch tree floor is meant expressly, as tradition holds, for dancing. But there's more than history going on inside.





"There's an 80 percent chance they're going to see their friend here," Old Bull says of the students she assists, and the center does seem built exactly for this. There's hardly a square angle: The glass connects into curves, and the walls, painted rusted oranges and reds, shale and tan, seem to wend a person through the open air rooms, the chairs all comfy and facing one another. There's a computer lab here, academic advising and assistance with navigating financial aid, too. Most importantly, though, there are people here — students and administrators alike — who understand what it is to be a Native American on campus.

"Being here is a culture shock," Old Bull says. "You're expected to bend over backward to a new social situation. You're confronted with learning a lot of new jargon. Half of what you have to say has to come with a prelude of an explanation of your background. It's really exhausting, always having to explain yourself. It's ABC, then XYZ."

**"There's an 80% chance they're going to see their friend here."**

-Salisha Old Bull, Program Coordinator,  
American Indian Student Services



The Payne Family Native American Center is 100 percent XYZ. History is important, and if buildings could speak, this new building, in a clear voice, sings. Also important are compassion and assistance, hence Old Bull's office, and all the help available here.

But most importantly, Native Americans, students, all people, need a place to gather, and that place is this.



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## THE VERIZON SCHOLARSHIP

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ACTIONS NOT WORDS

If Bob Duringer, vice president of administration and finance, has a philosophy, it's this: "Words are cheap, actions are not." Certainly not the kinds of actions Duringer must take if he is to ensure that students, no matter what their circumstances, may study here. For him, putting his money where his mouth is means putting money toward the education of those who couldn't otherwise participate.

"The student stories are many and a lot are sad," he reflects in his University Hall office on a closing day of summer. There is a sense of preparation in the air as students will soon be starting, so many by the graces of scholarships. "There are single mothers who can't provide child care, single fathers who got laid off. They're here to learn a new trade and many can't afford it," Duringer says, making sure to steer the conversation toward them, their needs, and most of all, their potential. "It's all about the students," he emphasizes.

Creating an effective scholarship system goes beyond collecting money and toward perpetuating it. Since 2005, the Verizon Scholarship has amassed \$600,000 for students with financial need.



**"Words are cheap, actions are not."**

-Bob Duringer, Vice President of Administration & Finance

In return for providing a Verizon storefront in the UC, the scholarship gets a cut for every cell phone provided.

"You look around and what does every single person on campus have?" Duringer asks, remembering that 'ta-da!' moment when you realize something could work, work incredibly well, and help a whole lot of people.



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## MICK HANSON: THE MICK FUND

Mick Hanson, who retired from his position as director of the Financial Aid Office this past summer exactly 40 years after he started, sees his life as one that's followed the wind. "I really let life take me where it does," he says, remembering his decision to spontaneously accept a job here. But, spontaneity can lead to passion, and as Hanson began work in the Financial Aid Office, his passion became the students.

"My focus has been, and will be till the day I die, to help that student who has the intellectual capability but probably would not be in college if there weren't other resources to help them," Hanson says, sitting on a bench near the tennis courts, seeming well-acquainted with more passersby than not. This is why his family's retirement gift is so fitting: Spearheaded by his three children, their spouses and Curtis Cox, director of development at the UM Foundation ("the dream man behind my family's dream"), and amassed from friends across the country, the MICK Fund is set up to help exactly this type of student for years to come.



**"My focus has been...to help that student who has the intellectual capacity but probably would not be in college if there weren't other resources to help them."**

-Mick Hanson, Retired Director of Financial Aid

Hanson, whose parents moved to his college town so he could live at home (and afford to go), feels his life ought to be one of service, and retirement is no exception.

"There's nothing that could possibly please me or honor me more than what my family did," he says, in recognition that for others to follow the wind as he did, more fortunate people need to start stirring the air.

The MICK Fund is a perfect place to invest for those with resources who wish to assist capable students needing financial help at UM.



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## THE READING EDGE

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### PERSONS OF BLIND SIGHT

As director of Disability Services at the Helena COT, Cindy Yarberry works in a variety of ways to assist the 100 or so disabled students on campus. When asked about Brian Persons, the campus's first completely blind student, she says, "Yesterday, I found him because he got lost."

**"I choose to accomplish more with my time in my life."**

-Brian Persons, Helena COT Student

This is exactly the kind of help Persons requires: improvisational. While he almost never gets lost — a cane, a guide dog named Lando, and 14 years' experience being blind (a car accident took his sight) usually work just fine — he does need the faculty, staff and his fellow students to be on his side, and on their toes. "Instructors, they're doing their best," Persons says, his voice slow and a little musical.

"They've never had a blind student; they've got to learn how to teach me, and I've got to learn how to learn. It's kind of a process."

And for Persons, who was a student here before his accident, the process is mostly about determination and being mentally up to the challenge. "It's going to take me four years for a two-year program. This first year, I hope to learn how to learn again," he says. He is studying computers and math, both of which pose specific challenges for the blind. "I choose to accomplish more with my time in my life," Persons says, in the same even, slightly musical and perhaps incredibly patient tone.

Blindness, one can imagine, must involve quite a lot of patience, and in Persons' case, at the Helena COT, his patience has been met with plenty of help, equitability and kindness.

**help, equitability and kindness.**

-The heart of the Helena COT







## THE LEADING EDGE

11

### WATER RESOURCES PROGRAM MEANS BUSINESS, OR JOBS

Plenty of people are returning to school these days in the earnest hope they might become more skilled, qualified and, frankly, hireable in a world squeezed of its jobs. As people return to school, it's only right that schools provide training that matches our world, as is. "You see people choosing programs and training that's trendy," observes Kevin Brockbank, executive director of Academic & Workforce Development. "But you can't really truly identify job placement afterwards."

**...a direct response to a need for skilled, qualified workers.**

-Water Resources Program, Helena COT

The Helena COT's new Water Resources Program is not a trend but a direct response to a need for skilled, qualified workers. With the main offices for the Department of Natural Resources and Conservation and the Department of Environmental Quality in Montana's capital, the new program, offered online (with some experiential fieldwork), corresponds with a true need. "We're proud of it because of how it directly addresses a work force need that's just up the street," Brockbank says of the program, which was designed to create a technician-level degree in the water areas.

In its infancy, the program has around 10 students, some already employees of the DNRC and DEQ who need to up their skill levels, and some who can anticipate employment upon graduation, which is the point, and exactly right.

### TOBACCO FREE, EASILY

Outside the Helena COT's main building on a horizontally windy day, two students hold their straw cowboy hats at arm's length, dipping down their heads, letting the wind blow them firmly into place. Other students chat about their classes, and some spread out a little lunch (though even apples, today, can fly). Nobody is smoking. The college instituted its nonsmoking policy July 1, and by all appearances, people seem to be abiding, even enjoying. "I always worry that it's going to be a negative reaction," says Kevin Brockbank, the administrative leg of the non-smoking mission (students, faculty and staff also were involved). "But the majority of students want it."

Brockbank, who used to chew tobacco himself, is glad to have implemented a policy that promotes "successful, happy students." In addition to the most pertinent part of the policy (no smoking, no chewing), with a national BACCHUS Network Grant, the Helena COT can also now provide information for smokers and support for quitting through its nursing program. "It's one of those things that fits the greater population," Brockbank says, pleased to be in tune with schools all over the country. But as far as cowboy hats go, that's pure Montana.

**"successful, happy students."**

-Kevin Brockbank, Helena COT



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COLLEGE OF TECHNOLOGY





## TECH IN THE LEAD

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### A HABITAT OF HUMILITY

One hundred people from in and around Butte gathered at a recent barbecue to shake the hands of Bill Ryan's students. They weren't congratulating Ryan's class for merely being in school, or thanking them for the food, but rather for the five Habitat for Humanity houses situated behind them, built in only seven months with care and expertise, enthusiasm, time and effort, and for the good of the community. Ryan's construction and carpentry students made up a 20-person work force, and they were on the job every day for three to four hours. "Habitat for Humanity gets help, but they don't have the skills necessary to do these things start to finish," Ryan says. This is where his students were able to come in and speed the process up considerably, all the while learning about the process. In fact, this style of learning through volunteerism and apprenticeship has been noticed by the Department of Agriculture, which hopes to use this class experience as a national model.

"We need to get our hands-on trades more involved in communities because we have hands to offer," says Ryan, who recently jumped from a more lucrative private sector position to head up Montana Tech COT's Construction Technology/Carpentry program, and the benefit to Tech is visible in a 57 percent enrollment increase. As for this work, Ryan sees benefits from all angles: the community, his students and their future employers, some of whom have met while at work on these houses. "I tell them, when you drive by this street, your head is always going to whip around and look at what you've done because you're proud," he says.

Next up is a four-plex of housing compliant with the American Disabilities Act, which must be built above normal construction standards so residents' everyday lives can be simpler and more manageable. As for Ryan's crew, "Hopefully it will instill a desire to do this throughout their career, besides just going for the paycheck."

### OREDIGGERS FAR AFIELD

When Matt Komac read a story to a Butte elementary school class, a confusion arose. "Is that guy a giant?" a kid had to ask. The answer was no, not exactly. Matt Komac is Montana Tech's quarterback, and he and his teammates, under the inspired leadership of their coach, Bob Green, have taken to their community with the same zeal applied to winning games. Tech's football players can be found doing volunteer work, including visiting area elementary schools and Butte's Head Start program, distributing food, building fences and giving their own blood. "We have to sometimes coerce them a bit — have a needle jabbed in them!" Green admits. A believer in leading by example, he has blood taken from both arms.

With 37 years of coaching experience, the last 24 at Tech, his voice betrays his profession, and when speaking, his enthusiasm builds toward a happy shout. "Our grads who played football for us are running companies," he says. "We've got 'em throughout the world, drilling the oil and cleaning up the spills. You're going out there and making your mark on the world, and if you have some sense of making your community a better place, that only contributes to what you do."

It is with this spirit that Green keeps his team involved seven days a week. As with any team sport, the focus is not on the individual, and Green is quick to credit coaches all over the world who also have their players volunteer. "I'm proud of all the coaches," he says, enthusiasm on the rise. "There's a great civic spirit about it." And then he's got to go — after all, he's got a game to win!





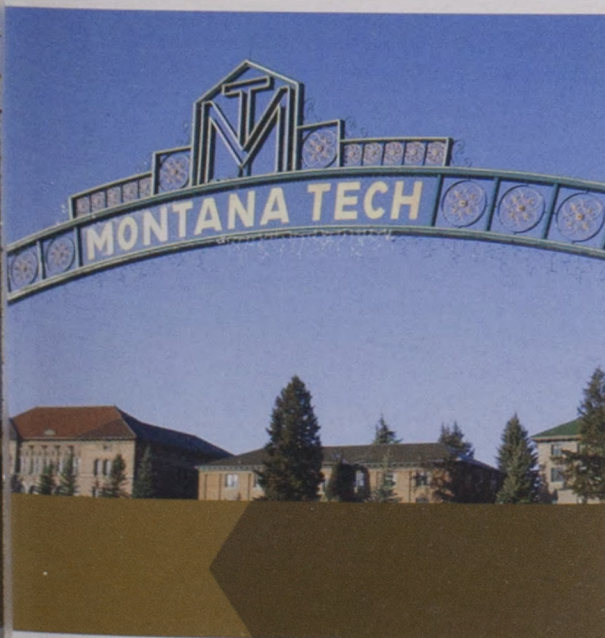
## WOMEN OF TECH

The house of Montana Tech's chancellor is thought, by many, to be the true standout among the UM campuses. Built in 1935, it's 5,800 square feet and full of historic detail and anecdotes. In fact, as Ann Gilmore, Chancellor Frank Gilmore's wife, speaks on the phone, she says she's sitting at a desk designed by Sen. William Andrews Clark of the Copper Kings. But Gilmore's focus in this conversation is not on her own prominent house, but on another house in Butte, its location made known only to some, where female victims of domestic abuse and sexual assault can go for comfort, safety and help getting their lives back. "Domestic violence is one of the saddest things that goes on — so sad. Because your home should be where you feel safe and comforted," Gilmore says.

**"...your home should be where you feel safe and comforted."**

-Ann Gilmore wife of Chancellor Frank Gilmore

The connection between the chancellor's house and Safe Space is through an annual Women of Tech holiday party. This year will be the 13th time Gilmore welcomes the Women of Tech, from staff to faculty to wives of faculty, to gather, get to know one another, and bring donations and gifts (toys for a 2-year-old, cosmetics for a woman) for this important cause. The leadership of the former Faculty Wives Club suggested this charity to the Women of Tech. "The relationship between woman to woman is different than woman to man. Another woman can relate," Gilmore says, and it's clear her mission has several sides to it. While the party is thrown for the benefit of Safe Space, there's also an emphasis on friendship and reaching out.



**"The gals together. It's a good thing."**

-Ann Gilmore

"The gals together. It's a good thing," Gilmore says.

As Gilmore and her committee plan this year's party, they've decided to use an impressive collection of past faculty wives' glass dishes from the '50s and saved silver dining ware, the kinds of hosting contraptions that aren't too common these days. "This year, I'm going to pull out the party plates again," Gilmore says, delighted by all the old stuff.

Proof that doing what's right doesn't sober these kinds of thrills, but enhances them.

**MontanaTech**  
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## DILLON, AT ALL POINTS OF THE COMPASS

14

### FROM DILLON TO GALAPAGOS

Within a span of several days, Montana Western student Berett Rosenkrance saw the world's tallest volcano, Cotopaxi, which is inhabited by wild horses, and a church made of gold, which the Incas once adorned with a sun instead of cross in defiance of their new Christian rulers. This was in Galapagos and Ecuador, where Rosenkrance traveled in a league of geologists, biologists, environmentalists and stargazers, students and professors alike. In fact, the variety of interests and specialties of the group from Dillon, matched the famed diversity of Galapagos itself.

"The way they've utilized their resources for a tourism income is way ahead of us," Rosenkrance says between classes.

A junior studying environmental science with an emphasis in sustainable resource management, Rosenkrance has a vested interest in how things like Galapagos are run.

"It was all natural tourism," she remembers. "The guides were so knowledgeable."

But while Rosenkrance is currently taking an environmental communication course (a subject Montana Western students can major in), she sees herself eventually working behind the scenes "making sure things are done right."

**"There are environmentalists and then there are other people."**

-Berett Rosenkrance, Montana Western Student

Like many Montana Western students, she speaks with plenty of goals and clarity and with a keen interest in, and sense of ownership over, the future. One of those goals is to help bridge the gap between different sides of divisive environmental issues.

"There are environmentalists," she says, "and then there are other people. But I don't think they're all that different. Their goals are the same. They're kind of prejudiced about each other but I don't think it's real."

It could be felt as surprising that here she is, in the middle of her undergraduate education, and she already has so much direction, but Rosenkrance simply shrugs. This is what's generally expected from Montana Western students. And as if to make an assurance, she says, "The process by which I arrive to these goals, there's variability there, but I know what I want in the end."

This is incredibly assuring — it's assuring that these are our students, Montanans and the future.

**"I don't think they're all that different. Their goals are the same"**

-Berett Rosenkrance





## GEOLOGISTS OF THE WEST

Seeing as Montana Western geology professors Rob Thomas and Sheila Roberts are co-writing a book, it's a good sign they finish each other's sentences.

"The true history of this state is geology," Thomas states "We live—" he continues—"on a landscape," Roberts finishes with ease, and skill, too Thomas, 2009's Carnegie Foundation Baccalaureate Colleges U.S. Professor of the Year and 2010's Montana Regents Professor, is famously loquacious, and plenty of his colleagues haven't mastered this art of interjection.

"I believe most humans are looking for an experience that knocks their socks off," Roberts elaborates. "They're looking for awe. So bringing that to people, it makes you humble, and it puts you in awe."

This is what both professors strove to do in writing *Geology Underfoot in Montana*, which will be published by Mountain Press, which also published the *Roadside Geology* series. The guide uses vignettes to take readers on a walking tour of Butte, to a place in Makoshika State Park where you can put your hand upon a surface existent when dinosaurs became extinct, and to Glacier National Park's Logan Pass and Kootenai State Park, where 1.5 billion-year-old ripples are still preserved on the rocks. "The preservation is so good you can actually tell the direction the wind was blowing the rain," Roberts says, remembering this detail with awe.

**"...most humans are looking for an experience that knocks their socks off."**

**-Rob Thomas, Montana Western Professor of Geology**

As for Thomas's favorite vignette: "We are in the spot down here in southwest Montana, in my opinion." His opinion is not surprising. If his loquaciousness is infamous on campus, his vigorous support of Montana Western, its students and the community of Dillon is simply famous.

"Rocks range from the oldest to the latest glacial advance," Thomas explains. "I'm most passionate about the vignettes down here. This is the best place to see the story."

Both professors are passionate about how this story can inspire humans to look beyond their own history, and that this act might benefit our future.

"We're so human-centric to think our history only begins with us," Thomas says. "Native people go back to 14,000 years, so we focus 14,000 years back, and yet there's 4.5 billion history of years on Earth. But this isn't about saving the Earth. It's about saving environments that are conducive to human life," he points out, making an important distinction.

Ultimately, Earth will be just fine without us — this is his point. It's also why, ultimately, their work as geologists comes back to people and what we can and should do for our own future. As for inspiring us to actually do it: "The story tells itself," Roberts interjects. "And if you tell the story about the planet, people get it."





## DILLON, AT ALL POINTS OF THE COMPASS

16

### PRE-MED PRACTICE ABROAD

Where help is desperately needed, experience can be gained. This is how Tyler Wines, a 19-year-old pre-med student at Montana Western and self-described "Catholic kid from Idaho," found himself in Zanzibar during the summer of 2009 pouring iodine into the deep wounds of a diabetic, without the use of anesthetic, instructed to clean them with a pair of forceps and gauze.

Looking back, Wines describes the experience as "a little too hands-on" and also as one that increased his compassion exponentially.

"If I still wanted to study medicine after practicing in these sorts of situations, then I was absolutely made for it," he says.

Since his trip, Wines has continued to pursue his studies while making plans to return and bring fellow Montana Western students with him. Montana Western does not offer this particular study abroad experience; Wines' own initiative took him to Zanzibar. He remembers flying in at midnight, completely alone and unsure of what was to come. In the month that followed, he experienced the exceeding graciousness of the people there and also the way in which a lack of resources corners even the most gracious of people into making callous medical decisions.

**"You're not just putting your money into a pitfall;  
we're the ultimate stimulus package."**

-Tyler Wines, Montana Western pre-med student

"I don't want to say I felt guilty, but I felt extremely blessed," Wines says of the conditions he witnessed.

He arrived home with a new feeling of gratitude for Western medicine and for other privileges, too.

"It hit me as I was flying out of London and I was worried about getting a charge on my iPod," he remembers.

As the newly elected president of Montana Associated Students, Wines has applied his revelation of gratitude to a "thank you campaign," a chance to thank (via billboards and other public spots) all the benefactors of the university system and those who believe in Montana's students.

"You're not just putting your money into a pitfall; we're the ultimate stimulus package," Wines says. "Not just to help me receive my B.A. or M.A. but to help the entire state. We are Montana."

Of course, by supporting a student in Montana, you might also be in support of a patient in Zanzibar.



JOINT MESSAGE FROM THE PRESIDENT AND VICE PRESIDENT OF ADMINISTRATION & FINANCE  
INDEPENDENT AUDITOR'S REPORT  
SUMMARY FINANCIAL STATEMENTS & NOTES  
BOARD OF REGENTS & ADMINISTRATION

ADMINISTRATION & FINANCE

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2010 ANNUAL FINANCIAL REPORT







## JOINT MESSAGE FROM THE PRESIDENT & VICE PRESIDENT OF ADMINISTRATION & FINANCE

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The University of  
**Montana**

**Office of the President**  
The University of Montana  
Missoula, Montana 59812-3324

Office: 406/ 243-2311  
Fax: 406/ 243-2797

January 2011

To Colleagues and Friends of The University of Montana,

With pleasure, we present The University of Montana's Annual Financial Report for the fiscal year ended June 30, 2010. You will find our summary financial statements, representing the four campuses of The University of Montana, integrated into a single presentation.

The summary financial information included in our report was derived from the University's June 30, 2010, audited financial statements. These statements are presented in accordance with generally accepted accounting principles. The Montana State Legislative Audit Division performed the requisite audit, and their unqualified audit opinion appears with the audited financial statements.

We have responsibility for resources from both public and private sources and take those stewardship responsibilities very seriously. We believe you will agree, following a review, that these statements reflect our commitment to excellence.

Sincerely,

Royce C. Engstrom  
President

Robert A. Duringer  
Vice President of Administration and Finance

THE UNIVERSITY OF MONTANA



## LEGISLATIVE AUDIT DIVISION

Tori Hunthausen, Legislative Auditor  
Monica Huyg, Legal Counsel



Deputy Legislative Auditors:  
Cindy Jorgenson  
Angie Grove

INDEPENDENT AUDITOR'S REPORT

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the business-type activities and aggregate discretely presented component units of The University of Montana, as of and for the fiscal years ended June 30, 2010, and 2009 (not presented herein), which collectively comprise The University of Montana's basic financial statements, and have issued our report thereon dated December 15, 2010.

As explained in the Use of the Summary Financial Statements note on page 23, the accompanying summary financial information of The University of Montana, as of and for the fiscal years ended June 30, 2010, and 2009, as listed in the table of contents, is not a presentation in conformity with accounting principles generally accepted in the United States of America. In our opinion, the accompanying summary financial information is fairly stated, in all material respects, in relation to the portion of the basic financial statements from which it has been derived.

The Introduction, Do The Right Thing, Joint Message from the President and Vice President of Administration and Finance, and Board of Regents and Administration sections listed in the table of contents have not been subjected to the auditing procedures applied in an audit of the basic financial statements and, accordingly, we express no opinion on them.

December 15, 2010

Respectfully Submitted,

A handwritten signature in cursive script that reads "Cindy Jorgenson".

Cindy Jorgenson, CPA  
Deputy Legislative Auditor



# SUMMARY STATEMENTS OF NET ASSETS

As of June 30, 2010 and 2009

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SUMMARY FINANCIAL STATEMENTS

ASSETS	2010	2009
<b>Current Assets</b>		
Cash and cash equivalents	\$49,842,261	\$51,174,362
Securities lending collateral	2,558,995	3,633,321
Investments	297,028	290,604
Accounts and grants receivable, net	5,663,620	3,800,099
Due from governments	12,022,948	12,464,804
Loans to students, net	1,965,109	1,749,708
Other assets	5,846,730	4,947,858
<b>Total current assets</b>	<b>\$78,196,691</b>	<b>\$78,060,756</b>
<b>Noncurrent Assets</b>		
Restricted cash and cash equivalents	\$232,389	\$ 189,816
Endowment and other investments	57,334,519	49,310,891
Loans to students, net	9,861,815	10,695,763
Bond issuance costs	1,819,238	1,933,418
Capital assets, net	345,162,714	326,780,834
<b>Total noncurrent assets</b>	<b>\$414,410,675</b>	<b>\$388,910,722</b>
<b>Total assets</b>	<b>\$492,607,366</b>	<b>\$466,971,478</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	\$22,692,044	\$ 23,786,303
Due to governments	814,049	1,016,095
Securities lending liability	2,558,995	3,633,321
Student and other deposits	2,057,761	2,318,126
Deferred revenue	15,211,543	12,454,291
Accrued compensated absences	9,619,632	9,536,677
Current portion of long-term obligations	5,716,053	6,027,230
<b>Total current liabilities</b>	<b>\$58,670,077</b>	<b>\$58,772,043</b>
<b>Noncurrent liabilities</b>		
Accrued compensated absences	\$14,037,141	\$13,558,279
Long term obligations	123,878,000	129,396,317
Advances from primary government	6,369,966	5,022,524
Other post employment benefits	23,946,353	15,015,611
Due to Federal government	10,322,154	10,198,697
Derivative financial instrument	-	2,094,500
<b>Total noncurrent liabilities</b>	<b>\$178,553,614</b>	<b>\$175,285,928</b>
<b>Total liabilities</b>	<b>\$237,223,691</b>	<b>\$234,057,971</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	\$214,307,313	\$192,230,174
Restricted	24,088,333	21,919,552
Unrestricted	16,988,029	18,763,781
<b>Total net assets</b>	<b>\$255,383,675</b>	<b>\$232,913,507</b>
<b>Total liabilities and net assets</b>	<b>\$492,607,366</b>	<b>\$466,971,478</b>

The information in the Summary Statements of Net Assets is derived from The University of Montana's June 30, 2010 audited financial statements. The audited financial statements and related notes can be viewed online at [www.umt.edu/bussrvcs/employees/reports.aspx](http://www.umt.edu/bussrvcs/employees/reports.aspx)



# SUMMARY STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>OPERATING REVENUES:</b>		
Tuition and fees	\$117,543,233	\$107,522,641
Federal grants and contracts	56,121,947	54,114,370
State and local grants and contracts	10,701,636	11,168,831
Nongovernmental grants and contracts	8,174,005	8,039,772
Grant and contract facilities and administrative cost allowances	9,827,639	9,347,639
Sales and services of educational departments	14,984,682	15,561,907
Auxiliary enterprises charges	36,568,465	36,593,920
Other operating revenues	5,011,656	4,213,872
<b>Total operating revenues</b>	<b>\$258,933,263</b>	<b>\$246,562,952</b>
<b>OPERATING EXPENSES:</b>		
Compensation and employee benefits	\$ 234,768,985	\$225,538,230
Other post employment benefits	8,930,742	7,664,027
Other	84,756,680	82,588,518
Scholarships and fellowships	25,717,106	20,394,534
Depreciation and amortization	20,569,295	19,181,605
<b>Total operating expenses</b>	<b>\$374,742,808</b>	<b>\$355,366,914</b>
<b>OPERATING LOSS</b>	<b>\$(115,809,545)</b>	<b>\$(108,803,962)</b>
<b>NON-OPERATING REVENUES (EXPENSES):</b>		
State appropriations	\$ 65,683,726	\$79,965,549
State appropriations – Federal ARRA	17,424,246	-
Federal financial aid grants and contracts	27,251,648	18,514,559
Land grant revenues	1,273,804	1,581,881
Private gifts	11,329,439	11,322,572
Investment income (loss)	905,164	(1,002,689)
Interest expense	(7,059,564)	(7,313,503)
<b>Net non-operating revenues</b>	<b>\$116,808,463</b>	<b>\$103,068,369</b>
<b>INCOME (LOSS) BEFORE OTHER REVENUES (EXPENSES)</b>	<b>\$998,918</b>	<b>\$(5,735,593)</b>
<b>OTHER REVENUES (EXPENSES):</b>		
Capital grants and gifts	\$21,257,412	\$33,320,652
Additions to permanent endowments	312,500	312,500
Loss on Disposal of Capital Assets	(98,662)	(170,340)
<b>Total other revenues</b>	<b>\$21,471,250</b>	<b>\$33,462,812</b>
<b>Net increase in net assets</b>	<b>\$22,470,168</b>	<b>\$27,727,219</b>
<b>Net assets - beginning of year</b>	<b>\$232,913,507</b>	<b>\$205,186,288</b>
<b>Net assets - end of year</b>	<b>\$255,383,675</b>	<b>\$232,913,507</b>

The information in the Summary Statements of Revenues, Expenses and Changes in Net Assets is derived from The University of Montana's June 30, 2010 audited financial statements. The audited financial statements and related notes can be viewed online at [www.umt.edu/bussrvcs/employees/reports.aspx](http://www.umt.edu/bussrvcs/employees/reports.aspx).



# SUMMARY STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Student tuition and fees	\$117,703,850	\$109,437,718
Grants and contracts	74,396,436	74,284,103
Grants and contracts facilities and administrative cost allowances	9,827,639	9,347,639
Sales and services of educational activities	15,236,334	15,354,999
Auxiliary enterprise charges	37,817,987	35,937,792
Other operating activities, net	5,916,285	4,154,197
Payments to employees for salaries and benefits	(235,949,256)	(223,948,815)
Operating expenses	(85,293,493)	(82,630,699)
Payments for scholarships and fellowships	(25,717,106)	(20,394,534)
<b>Net cash used by operating activities</b>	<b>\$(86,061,324)</b>	<b>\$(78,457,600)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
State appropriations	\$65,683,726	\$79,965,549
State appropriations – Federal ARRA	17,424,246	-
Land Grants	1,273,804	1,581,881
Federal financial aid grants and contracts	27,251,648	18,514,559
Private Gifts	11,329,437	11,322,572
Additions to permanent endowments	312,500	312,500
<b>Net cash provided by noncapital financing activities</b>	<b>\$123,275,361</b>	<b>\$111,697,061</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net purchases from investing activities	\$(5,665,622)	\$(5,363,088)
Payment to terminate forward SWAP agreement	(5,409,996)	-
Earnings received on investments	1,856,229	2,663,471
<b>Net cash used by investing activities</b>	<b>\$(9,219,389)</b>	<b>\$(2,699,617)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACITIVITIES</b>		
Cash paid for capital assets	\$(23,336,125)	\$(37,642,919)
Capital Gifts	5,543,704	16,904,336
Proceeds from the issuance of subordinated bonds payable	225,989	-
Proceeds from notes payable and advances from primary government	2,090,985	803,206
Principal paid on long term obligations	(6,914,794)	(6,342,983)
Interest paid on capital debt and leases	(6,893,935)	(7,347,657)
<b>Net cash used by capital and related financing activities</b>	<b>\$(29,284,176)</b>	<b>\$(33,626,017)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>\$(1,289,528)</b>	<b>\$(3,086,173)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>\$51,364,178</b>	<b>\$54,450,351</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$50,074,650</b>	<b>\$51,364,178</b>

The information in the Summary Statements of Cash Flows is derived from The University of Montana's June 30, 2010 audited financial statements. The audited financial statements and related notes can be viewed online at [www.umt.edu/bussrvcs/employees/reports.aspx](http://www.umt.edu/bussrvcs/employees/reports.aspx)





## NOTES TO THE SUMMARY FINANCIAL STATEMENTS

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NOTES TO THE SUMMARY FINANCIAL STATEMENTS

### USE OF THE SUMMARY FINANCIAL STATEMENTS

The summary financial statements consist of the following three statements: Summary Statements of Net Assets, Summary Statements of Revenues, Expenses and Changes in Net Assets, and Summary Statements of Cash Flows. The summary financial statements were derived from The University's audited comparative financial statements for the fiscal years ended June 30, 2010 and 2009. The summary financial statements aggregate certain line items contained within some audited financial classifications to provide a more summarized presentation, and do not include the financial statements of its component units and various notes required by generally accepted accounting principles. The University's and its component units financial statements and related notes, which are presented in conformity with generally accepted accounting principles, can be viewed at [www.umt.edu/bussrvcs/employees/reports.aspx](http://www.umt.edu/bussrvcs/employees/reports.aspx)

#### • SUMMARY STATEMENT OF NET ASSETS

Reflects the financial position of the University at the end of the fiscal year. The changes in net assets that occur over time indicate improvements or deterioration in the University's financial position.

#### • SUMMARY STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Presents the results of the University's operational activities for the fiscal year, categorizing them as either operating or nonoperating items.

#### • SUMMARY STATEMENT OF CASH FLOWS

Provides information about the University's sources and uses of cash during the fiscal year. This statement aids in assessing the University's ability to meet obligations and commitments as they become due, its ability to generate future cash flows, and its needs for external financing.

### ORGANIZATION

The University of Montana (University) is a component unit of the State of Montana (State) with an enrollment of approximately 20,000 students on its four campuses. The four campuses of the University are The University of Montana – Missoula, Montana Tech of The University of Montana, which is located in Butte, The University of Montana – Western, which is located in Dillon, and The University of Montana - Helena College of Technology. The State of Montana Board of Regents (Board of Regents) is appointed by the Governor of the State and has oversight responsibility with respect to the University. The State allocates and allots funds to each campus separately and requires that the funds be maintained accordingly.

### SUMMARY OF ACCOUNTING POLICIES AND PRACTICES

#### • BASIS OF ACCOUNTING

For financial reporting purposes, the University is considered a special-purpose government engaged only in business-type activities. Business-type activities are those that are financed in whole or in part by fees charged to external parties for goods or services. The University's summary financial statements have been prepared using the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred.

#### • USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.





## NOTES TO THE SUMMARY FINANCIAL STATEMENTS

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### • CASH AND CASH EQUIVALENTS

For purposes of the Summary Statement of Cash Flows, the University considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

### • INVESTMENTS

The University accounts for its investments at fair value. Investment income is recorded on the accrual basis. All investment income, including changes in unrealized gain (loss) on the carrying value of investments, is reported as a component of investment income.

### • ACCOUNTS AND GRANTS RECEIVABLE

Accounts receivable consists of tuition and fee charges to students and to auxiliary enterprise services provided to students, faculty, and staff. Accounts receivable also includes amounts due from the federal government and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to the University's grants and contracts. Accounts receivable is recorded net of estimated uncollectible amounts.

### • INVENTORIES

Inventories are classified as part of other assets in the Summary Statements of Net Assets. Inventories are comprised of consumable supplies, food items, and items held for resale or recharge within the University. The larger inventories are valued using the moving-average method. Other inventories are valued using First In First Out (FIFO) or specific identification methods.

### • CASH AND SHORT-TERM INVESTMENTS

Cash and investments that are externally restricted to make debt service payments, or by a donor or outside agency prohibiting the expenditure of principal and possibly earnings, are classified under non-current assets as restricted cash and cash equivalents, or endowments and other investments in the Summary Statements of Net Assets.

### • CAPITAL ASSETS

Capital assets are stated at cost or fair market value at date of purchase or donation. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the asset are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred. Buildings, building improvements, land improvements, intangible assets and infrastructure are capitalized in accordance with the University's capitalization policy.

Depreciation is computed on a straight-line basis over the estimated useful lives of the respective assets. The University capitalizes all artwork subject to applicable capitalization policies at the time of donation or purchase. The University has elected to continue to capitalize artwork subject to the current threshold but without recording depreciation on those items.

### • DEFERRED REVENUE

Deferred revenues include amounts received for tuition and fees and certain auxiliary activities prior to the end of the fiscal year but related to the subsequent accounting period. Deferred revenues also include amounts received from grant and contract sponsors that have not yet been earned.

### • COMPENSATED LEAVE

Eligible University employees earn eight hours sick leave and ten hours annual leave for each month worked. The accrual rate for annual leave increases with length of service. The maximum annual leave that eligible employees may accumulate is two hundred percent of their annual accrual. Sick leave may accumulate without limitation. Twenty five percent of accumulated sick leave earned after July 1, 1971, and one hundred percent of accumulated annual leave, if not used during employment, is paid upon termination.



## NOTES TO THE SUMMARY FINANCIAL STATEMENTS

### • NET ASSETS

The University's net assets are categorized follows:

#### • INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT

- Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets.

• **RESTRICTED** - Net assets subject to externally imposed stipulations that the University maintains those assets permanently, or stipulations that can be fulfilled by actions of the University pursuant to those stipulations or that expire by the passage of time.

• **UNRESTRICTED** - Net assets that are not subject to externally imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of management or the Board of Regents, or may otherwise be limited by contractual agreements with outside parties. Substantially all unrestricted net assets are designated for academic and research programs and initiatives, and capital programs.

### • USE OF RESTRICTED REVENUES

When the University maintains both restricted and unrestricted funds for the same purpose, the order of use of such funds is determined on a case-by-case basis. Restricted funds remain classified as restricted until they have been expended.

### • SCHOLARSHIP DISCOUNTS AND ALLOWANCES

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the Summary Statements of Revenues, Expenses, and Changes in Net Assets. Scholarship discounts and allowances are generated by the difference between the stated charge for goods and services provided by the University, and the amount that is paid by students and/or third parties making payments on the students' behalf.

### • COMMITMENTS AND CONTINGENCIES

The University is a defendant in several legal actions. While the outcome cannot be determined at this time, management is of the opinion that the liability, if any, from these actions will not have a material effect on the University's financial position. See note 21 of the notes to the University's consolidated financial statements for more information on commitments and contingencies at June 30, 2010.

### • SUBSEQUENT EVENT

On October 21, 2010, the Board of Regents of Higher Education for the State of Montana authorized the University to issue a total of approximately \$65 million of Series K 2010 (Taxable and Tax Exempt) Refunding Revenue Bonds. The bonds were subsequently issued on December 6, 2010. The bond proceeds from the sale of the Series K 2010 bonds will provide funds to defease all or a portion of the University's outstanding Series E 1998 Bonds and Series F 1999 Bonds, and pay costs associated with the bond issuance.







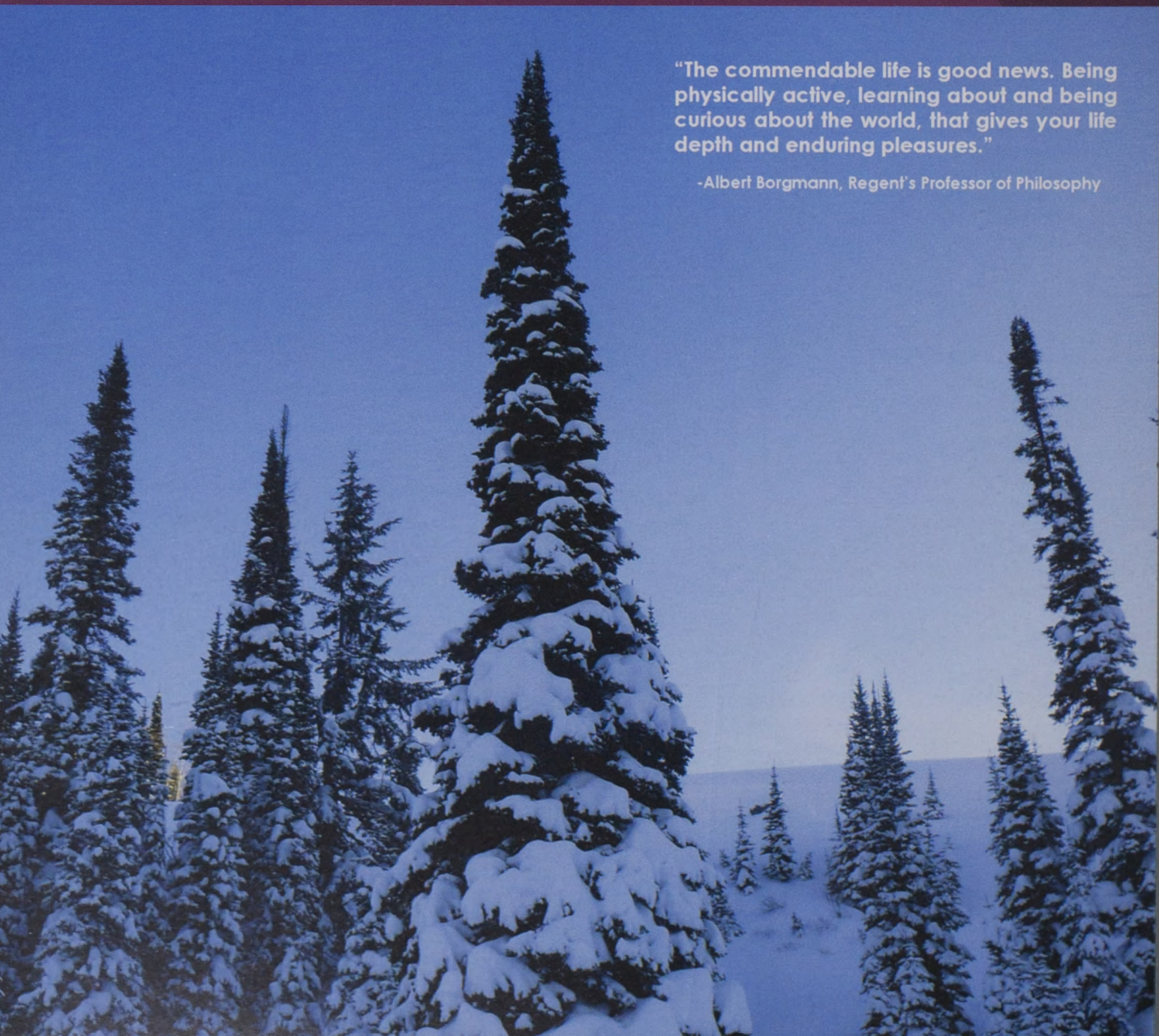
THE RIGHT THING, DEFINED

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"The commendable life is good news. Being physically active, learning about and being curious about the world, that gives your life depth and enduring pleasures."

-Albert Borgmann, Regent's Professor of Philosophy

THE UNIVERSITY OF MONTANA





**BOARD OF REGENTS**

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 Doug Abbott\* - Vice Chancellor for Academic Affairs and Research  
 Maggie Peterson - Vice Chancellor for Administration and Finance  
 Joseph F. Figueira\* - Associate Vice Chancellor for Academic Affairs & Research; Dean of Graduate School  
 John Badovinac - Controller/Business Manager

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 Brandi Foster - Associate Dean of Academic Affairs  
 Russ Fillner - Assistant Dean for Fiscal and Plant Operation

\*Ex-Officio





# The University of **Montana**

ANNUAL FINANCIAL REPORT

do the right thing 