ri Development n foundations' assets grow

By MARLA RAGLAND

Mr. and Mrs. Jefferson C. Dykes Mr. and Mrs. Jenerson C. Dykes Maryland wanted to give a gift to lexas A&M University, so in 1975 hey gave their business, the Jeff Dykes Western Book Co., to the University Development Founda-

The Dykes have continued to be The Dykes have continued to be involved in the operaton of the business, although the development foundation is the owner. The business is in a trust, and it will continue to provide an income for the Dykes and their daughter until their deaths. The income and the trust will then be dedicated to the Texas will their deaths. A&M University Library and the

A&M University Library and the development foundation.

"We are concerned with significant capital gifts that people make to the University," said Robert L. Walker, vice president for development. "Most of these gifts are made from an individual or a company's accumulated assets which go pany's accumulated assets which would include cash, personal proprty or real estate.

Assets such as a residence, farm ranch may be given while the or retains a life residence. Other ssets may be given outright or in a trust while donors retain the in-

"Much of our work is directed toard showing people how they can onserve the maximum amount of their estate, make significant gifts to the University and thus avoid paying taxes that they would otherwise have to pay," Walker said.

The development foundation had assets of more than \$12 million at the end of 1977. Assets are invested in an endowment and the interest.

m an endowment, and the interest earned from this money is used to provide student financial support such as scholarships, grants and loans, faculty support and funding for special University projects.

According to the foundation characteristics and support and funding for special University projects.

r, the only limitation on spending e money is that is be for the beneof Texas A&M.

'Our objective is to accumulate That \$100 million in the foundation," said Walker. "We hope to have this amount by 1985. We would like to build a significant foundation that can provide the University with nonies throughout its future.

Last year money earned from as-sets of almost \$4.5 million was used to finance student scholarships including 115 President's Endowed Scholarships. About \$3.6 million has been invested, with the income being used for other needs of the iversity such as research and inuctor awards.

Assets of about \$4.1 million are unrestricted. They may be used for the University at the discretion of foundation trustees.

The development foundation was chartered in 1953 by interested former students. The board of trustees of the foundation was appointed.

by the Board of Directors of the As-

Sociation of Former Students.
The fund remained relatively inactive and had assets of only \$386,000 in 1972. In 1973, former sident Jack K. Williams asked alker to become director of the evelopment foundation.
"Dr. Williams thought the foun-

tion could be an asset to the uni-rsity," Walker said. "So the truses did some planning and got usy. One trustee gave \$25,000 as erating money to get the foundaon going. Another trustee rovided the services of a Houston counting firm to re-evaluate the tookkeeping procedures of the undation. We've come a long way the last five years, increasing the sets to over \$12 million.

la Ag awards presented

Tom Paterson was a double win-Monday night when he was arded the Eva Simmons Potts norial Scholarship in Agriculand was also named outstandjunior during the Texas A&M viversity Student Agricultural vocation ceremonies

The evening was highlighted by 16 awards honoring students broughout agriculture for character, integrity, leadership ability and cademic excellence among the 1000 students enrolled in the Texas M College of Agriculture.
Recipients of the Senior Merit

ward included Karen Hoermann of fugio, Kenneth Kuhr of College ation, Alvin Luedke of Sinton, ichael Macmanus of Harlingen, iren Moore of Leesburg, Sandra ew of Bay City, Vikki Owen of yan, Van steed of Groom, Gary ce of Rockdale and Lisa Swan-Ve con of Breckenridge.
Dr. Jarvis E. Miller, president of

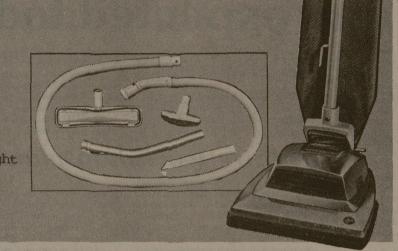
exas A&M, and Larry Meyers, hairman of the scholarship commite, presented senior awards. Named as outstanding sophomore

ng the convocation ceremonies as Cynthia Hornstein. Robert Van linkle was selected outstanding eshman. In a special presentation, r. Vernon E. Schneider was given he outstanding professor award by Dean of Agriculture Dr. H. O. lunkel.

The evening also included prestation of a special appreciation laque to the general manager of he Houston Livestock Show for its ipport over the years.



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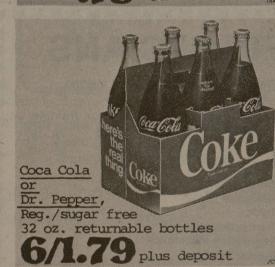




















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Food stamps gladly accepted. Prices subject to change Monday, April 10, 1978

