



ANNUAL REPORT

Fiscal Year 2023-24

FIVE YEAR PLAN*

THE WPPF VISION

A vigorous and enterprising organization of member companies, alumni and friends centered at the University of Washington (UW) and creating competitive advantage for the pulp, paper and bioresource industries through focused and dedicated graduates of the Bioresource Science and Engineering (BSE) program.

THE WPPF MISSION

To provide the pulp, paper and bioresource industries with outstanding, dedicated graduates in BSE from the UW who have breadth and depth of knowledge, make immediate contributions, are future leaders and are grounded in the principles of teamwork, sustainability, stewardship and economic vitality.

The Core Values which guide the WPPF Vision and Mission are:

Open Communication • Cooperation • Commitment

Success requires balanced attention among students, member companies, and supporters (alumni, friends, faculty and staff).

Objective 1

Assist faculty in developing graduates of the Program who are highly attractive to employers.

Objective 2

Assist students in providing opportunities for significant co-op and internship employment.

Objective 3

Provide a solid resource financial base to support the Program.

Objective 4

Evaluate and update the Program to meet current and future Industry needs.

Objective 5

Grow and improve involvement of alumni and friends in the WPPF and the Program.

Objective 6

Promote and engage Industry and UW leadership in the Program.

* Due to the pandemic, the next Five Year Plan will be established in FY 2025.

OVERVIEW OF FISCAL YEAR 2023-24

To our Members, Alumni, Faculty & Friends,

SUMMARY

The 2024 fiscal year was a year of change for both the Washington Pulp and Paper Foundation (WPPF) and the Bioresource Science and Engineering (BSE) program.

In November 2023, Ed Draper started as the new Executive Director of the Washington Pulp and Paper Foundation. Ed brings with him extensive experience in the paper industry, including roles at Sonoco Products and Sustainable Fiber Technologies. He is excited to collaborate with Foundation members to increase both our membership and the number of students in the BSE program.

Craig Anneberg of North Pacific Paper Co. completed his term as Foundation president. During his tenure, he worked alongside executive committee members Adam Tonzi (Kemira) and Craig Walley (WestRock). Kristi Kobetich (Port Townsend Paper), who led the committee through the challenging pandemic years, continued her service as past president. With Craig's term ending, Adam Tonzi will step into the role of president, and Jeremy Ness (Georgia-Pacific) will join the executive committee as a new member representative.

The 2024 annual meeting, held at the Intellectual House, was another successful event.

OPERATIONS

The Wollenberg Paper and Bioresource Science Laboratory operated without a lab manager throughout fiscal year 2024. Despite this challenge, faculty ensured the lab remained in use for many classes, giving students invaluable hands-on experience that translates into success during internships and future careers. The Foundation and its members played an essential role in supporting the lab. Several members engaged with students and provided critical internships and entry-level opportunities.

FINANCIAL SUMMARY

The Foundation remains financially stable, with positive operating cash flow and no principal withdrawals from the Common Fund. Increased member contributions and reduced scholarship expenses contributed to this outcome. The opportunity to fund scholarships from SEFS-held endowments designated for BSE students was vital in achieving positive cash flow. The Common Fund maintained a value of over \$1,200,000, and the Consolidated Endowment Fund generated approximately \$135,000 in distributions to the Foundation.

CURRICULUM

We were excited to welcome Dr. Mutian Hua to the University of Washington. Dr. Hua's research focuses on the structural-property relationships in polymers, using molecular and structural engineering along with advanced characterization techniques. His work aims to integrate diverse properties into advanced soft materials for consumer, biomedical, and robotic applications.

A new curriculum emphasizing sustainability is currently going through the approval process. The program will be renamed **Sustainable Bioresource Systems Engineering**, reflecting this shift.

Internships with member companies remain a cornerstone of the program. Employers report that our graduates "hit the ground running," thanks in large part to the technical experience gained during these internships.

MEMBERSHIP

The Foundation saw both changes and growth in membership. Some companies left due to the closure of their Pacific Northwest operations, while new members joined. We are pleased to welcome **Packaging Corporation of America** and **Palouse Fiber** as new Foundation members.

(Continued on next page)

OVERVIEW OF FISCAL YEAR 2023-24 (CONTINUED)

We continue to engage with companies to demonstrate the value of Foundation membership and encourage them to increase their contribution levels. Members are generally optimistic about business prospects, signaling a stable year ahead.

RECRUITING AND SCHOLARSHIP SUPPORT

The number of BSE graduates was down from previous years due to the lingering impacts of the pandemic. However, we anticipate enrollment will increase as recruitment events ramp up. The College of the Environment and the Washington Pulp and Paper Foundation prioritized attending UW recruitment events at community colleges to introduce students to the BSE degree. Student recruitment remains a top priority for the upcoming year.

The agreement with SEFS to utilize endowments specifically designated for BSE scholarships reduced the need for direct funding from WPPF. This enabled us to meet all scholarship commitments while maintaining neutral cash flow. The agreement will also help fund the Wollenberg Paper and Bioresource Science Laboratory in the future.

Thank you for your ongoing support of the Foundation and our students. We look forward to another successful year ahead.



Adam Tonzi
President



Ed Draper
Executive Director



Attendees at the Board of Directors & Member Representatives Meeting
May 26, 2023

FOUNDATION OFFICERS

President	Adam Tonzi , Kemira
Executive Vice President	Craig Walley , WestRock
Vice President	Jeremy Ness , Georgia-Pacific
Treasurer	Open
Past President	Craig Anneberg , North Pacific Paper Company
Faculty Members	Richard Gustafson , UW
Executive Director	Ed Draper , WPPF

BOARD OF DIRECTORS

Trish Ang International Paper Company	Kristi Kobetich Port Townsend Paper Corporation	Kaitline Tighe Solenis
Craig Anneberg North Pacific Paper Company	Melissa Kuo Clearwater Paper Corporation	Adam Tonzi Kemira Pulp and Paper
Graham Bailey Nippon Dynawave Packaging Company	Kyler Lovgren Palouse Fiber Packaging	Craig Walley WestRock
Todd Brooks Pacific Section of TAPPI	Mark Lewis Sustainable Fiber Technologies	Brian Wilhelm Packaging Corporation of America
Bianca Cisler Kadant Inc.	Paul Machtolf Retired - Ponderay Newsprint Company	Eric Wishart Columbia River Carbonates
Darrin Curley Albany International	William McKean University of Washington	Thomas Wolford Retired - Graphic Pkg Int'l and WPPF
Marc Elliott Eaton Corporation	Jeremy Ness Georgia-Pacific Corporation	
Jared Fraisure Ascensus Specialties	Michael Onustock Retired - Weyerhaeuser Company	
Thomas Friberg Retired - Weyerhaeuser Company	David Pawelke MAJIQ	
Richard Gustafson University of Washington	Benjamin Ponto University of Washington	
John Hanby - Emeritus Retired - Potlatch and WPPF	Dave Reudink Nalco Company	
Daniel Hickey Retired - Georgia-Pacific Corporation	Michael Roberts Retired—WPPF	
Vincent Hochanadel Enzymatic Deinking Technologies	Donald Root - Emeritus Retired - Weyerhaeuser and WPPF	
Paul Johnson Lundberg LLC	Jeff Ross Harris Group	
Kevin Kent AxChem	Rachel Tautges James Hardie	

UW STUDENT TAPPI OFFICERS

President	Jaminfaye Reduque ('24)
Vice President	Alexis Escure ('24)
Treasurer	Kavin Tran ('25)
Secretary	Isha Mandavalli ('26)
Social Chair	Kelsey Mosqueda ('26)
Pre-BSE Class Rep	Alaina Duque ('26)
Graduate Student Rep	Anna Fall ('23)

MEMBERS

PURPLE & GOLD (\$10,000+)

Packaging Corp of America

GOLD (\$6,000+)

Clearwater Paper Corporation

International Paper

Kemira

Pacific Section of TAPPI

WestRock

SILVER (\$3,000+)

Ascensus

Eaton Corp.

Georgia-Pacific Corp.

MAI IQ Inc.

Nippon Dynawave Packaging Company

MEMBER (\$2,160+)

ABB

Columbia River Carbonates

Inland Empire Paper

J. H. Kelly

Kadant Inc.

Lundberg/LDX Solutions

Nalco Water

North Pacific Paper Company

CUSTOM (< \$1,000+)

Albany International

AxChem

EDT

Harris Group

James Hardie

MEGI

Palouse Fiber Packaging

ALUMNI & FRIENDS MEMBERS

Case Bettendorf

Daniel Bloom

Daniel Hickey

Alexander Josephson

Paul Machtolf

John Michael Marsh

Daniel Phung

Lu Ripplinger

Barb Roberts

Adam Ropp

Jay Worth

GIFTS

GIFTS TO SCHOLARSHIP FUND

ALUMNI & FRIENDS

B. Bruce Bare
Daniel Bloom
Charles N. Beckert
Wendy Lee Coyle
Edward Draper
Anna Fall
Gene Fioretti
Bryana Patmon

Daniel Hickey
Carol Hudson
John Michael Marsh
Michael Onustock
Bryana Patmon
Lanse Richardson
Michael Roberts
Craig Steve Rogers
Philip Schnell
Sheldon Evan Townsend

Jason Wix
Jay Worth

COMPANY EMPLOYEE MATCHES

Ecolab (Carol Hudson)
WestRock (Jay Worth)

ANNUAL MEETING DONORS

STUDENT SPONSORS - INDIVIDUAL

Craig Anneberg
John Berg
Ed Draper
Samantha Earl (Mendez)
Tom Friberg
Daniel Hickey
Gary Jergensen
Jacqueline Kobal

Kristi Kobetich
Dave Reudink
Bob Russell
Marshelle Slayton
Dan Smith
Austin Strader

STUDENT SPONSORS - COMPANY

Albany International

2023-2024 ACADEMIC YEAR SCHOLARSHIP RECIPIENTS

Seniors

Brandon Egenes
Alexis Escure
Jaminfaye Reduque

Juniors

Kavin Tran



BSE Students

Annual Banquet, May 2024

WALL OF FAME AWARD

The Wall of Fame Award is the highest recognition granted by the Washington Pulp and Paper Foundation. The purpose of the award is to recognize exemplary service and contributions by individuals to the Foundation and to the Bioresource Science and Engineering program at the University of Washington.

Bob Russell, 2023	Bob Harris, 2012	John D. Logsdon, 2005
Thomas S. Friberg, 2022	David B. Thorud, 2011	Steven R. Rogel, 2004
William T. McKean, 2018	Marlis West, 2010	C. Norman Beckert, 2003
John C. Berg, 2017	John E. Hanby, 2009	Donald F. Root, 2002
Thomas L. Wolford, 2016	Wollenberg Foundation, 2008	W. Richard & Mary Ellen Denman, 2001
Michael Haas, 2015	(40th Anniversary Celebration Recognition)	Richard P. Wollenberg, 2000
Bruce Bare, 2014	Robert G. Guide, 2007	
Bjorn F. Hrutfiord, 2013	Robert J. Seidl, 2006	

OUTSTANDING ALUMNI AWARD

In recognition of outstanding contributions of time, talent and financial support to insure excellence in education in the Bioresource Science and Engineering Program.

2024 - Matt Hinck ('92)	2012 - Jay Worth ('93)
2023 - Lu Ripplinger ('96)	2011 - Colleen Ponto ('82)
2022 - Todd Brooks ('90)	2010 - Hou-min Chang ('68 PhD)
2019 - Daniel P. Hickey ('82)	2009 - Miles A. Hewitt ('82)
2017 - Roger P. Hagan ('75)	2008 - Richard R. Gustafson ('77)
2016 - Gary Jergensen ('77)	2007 - William T. McKean ('68 PhD)
2015 - Edward Draper ('01)	2006 - William S. Fuller ('67)
2014 - Daniel B. Smith ('85)	2005 - Thomas S. Friberg ('70 & '76 PhD)
2013 - Paul Machtolf ('75)	



Matt Hinck (Class of 1992) & Rick Gustafson
Annual Banquet, May 2024

WASHINGTON PULP AND PAPER FOUNDATION, INCORPORATED
STATEMENT OF ACTIVITIES

	For the year ended June 30, 2024			For the year ended June 30, 2023		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Revenues, gains, and other support:						
Contributions-						
Annual memberships	\$ 68,827	\$ -	\$ 68,827	\$ 67,105	\$ -	\$ 67,105
Contributed services	7,025		7,025	7,025		7,025
Alumni & Friends	4,064		4,064	12,224		12,224
112 Income on investments		134,258	134,258		130,172	130,172
Net unrealized gains (losses)	226,451	252,391	478,842	158,838	57,896	216,733
Annual university-industry conference	10,662		10,662	10,244		10,244
Other revenue	30		30	(160)		(160)
Net assets released from restrictions	134,258	(134,258)	-	130,172	(130,172)	-
Total revenues, gains, and other support	451,317	252,391	703,708	385,449	57,896	443,345
Expenses:						
Undergraduate scholarships			-			-
Student recruiting and placement	41,677		41,677	49,025		49,025
Annual university-industry conference	45,467		45,467	45,394		45,394
Instructional support	744		744	36,020		36,020
Total program services	87,888	-	87,888	130,439	-	130,439
Total membership development	29,911		29,911	37,898		37,898
Office administrative and support-						
Salaries and related benefits	19,278		19,278	22,891		22,891
Contracted personal services	6,000		6,000	6,000		6,000
Contributed office space	7,025		7,025	7,025		7,025
Other office administrative	3,254		3,254	6,806		6,806
Total administrative and support	35,557	-	35,557	42,722	-	42,722
Total expenses	153,356		153,356	211,059		211,059
Change in net assets	297,961	252,391	550,352	174,390	57,896	232,286
Net assets at beginning of year	1,442,866	3,912,300	5,355,166	1,268,476	3,854,404	5,122,880
Net assets at end of year	\$ 1,740,827	\$ 4,164,691	\$ 5,905,518	\$ 1,442,866	\$ 3,912,300	\$ 5,355,166
The accompanying notes are an integral part of these financial statements.						

WASHINGTON PULP AND PAPER FOUNDATION, INCORPORATED
STATEMENT OF FINANCIAL POSITIONS

WASHINGTON PULP AND PAPER FOUNDATION, INCORPORATED			
STATEMENT OF FINANCIAL POSITION			
		At June 30, 2024	At June 30, 2023
Assets:			
	Cash	\$ 388,303	\$ 276,064
	Other Assets (Note 4)	22,302	14,038
	Long term investments	5,559,764	5,080,922
	Total assets	\$ 5,970,369	\$ 5,371,024
Liabilities and net assets:			
	Accounts payable	\$ 64,851	\$ 15,858
	Total liabilities	\$ 64,851	\$ 15,858
	Net assets-		
	Unrestricted:		
	Designated for scholarships	\$ 1,394,972	\$ 1,168,521
	Not designated	345,754	274,245
	Permanently restricted	4,164,792	3,912,400
	Total net assets	\$ 5,905,518	\$ 5,355,166

WASHINGTON PULP AND PAPER FOUNDATION, INCORPORATED
STATEMENT OF CASHFLOWS

RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY			
(USED FOR) OPERATING ACTIVITIES:			
Change in net assets:		\$ 550,352	\$ 232,286
Non-cash adjustments to assets			
Unrealized (gains) losses on long term investments		(478,842)	(216,733)
Non-operating cash flows			
Investment income		(134,259)	(130,172)
Contributions to University endowment gift		-	-
Permanent endowment receipts		-	-
Cash adjustments to assets and liabilities:			
(Increase) decrease in accounts receivable		-	-
(Increase) decrease in prepaid expenses		(8,264)	-
Increase (decrease) in accounts payable		48,993	(4,745)
Net cash provided by (used for) operating activities		\$ (22,020)	\$ (119,364)
The accompanying notes are an integral part of these financial statements.			

WASHINGTON PULP AND PAPER FOUNDATION, INCORPORATED

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2023 and 2022

NOTE 1 DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Organization.

Washington Pulp and Paper Foundation, Incorporated (Foundation) is a Washington not-for-profit organized in 1968 to encourage and assist the University of Washington (University) in education and research related to the pulp, paper, and forest resources industries. Its programs include recruiting and funding scholarships for students and supporting teaching and research activities in the Bioresource Science and Engineering Division of the University's School of Environmental and Forest Sciences (bioresource science and engineering program).

Restricted and Unrestricted Net Assets.

The Foundation reports contributions as restricted support if donors limit the use of the donated assets. When a donor restriction expires due to time or accomplishment of purpose, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Unless restricted by the donor, initial contributions and gains, realized and unrealized, are considered unrestricted. A portion of unrestricted net assets, \$150,000 classified as unrestricted under FASB's Accounting Standards Code (ASC) 958, *Not-for-Profit Entities*, was designated by the Foundation for a Foundation Scholarship Endowment, the income from which is to be used for scholarships.

Investments.

Investments are carried at fair value in accordance with ASC 820, *Fair Value Measurement*, as amended by Accounting Standards Update No. 2015-17, *Disclosure for investments in Certain Entities that calculate net asset value per share (or its equivalent)*. Gains and losses on investments are reported as increases or decreases in Unrestricted Net Assets unless their use is restricted by explicit donor stipulation or by law. The Foundation combines restricted funds from various named scholarships when making long term investments; it allocates annually unrealized gains and losses from these investments to each named scholarship fund. The total return, after fees, on the Foundation's long term investments for those held in Consolidated Endowment Fund was 11.3% in 2023 and 6.0% in 2022. The total return, after fees, for those held in The Common Fund rate of return was 19.38% in 2024 and 15.73% in 2023.

Office Equipment

Office equipment is capitalized and is stated at cost less accumulated depreciation. The net book value, total historical cost less accumulated depreciation, was \$0 as of June 30, 2024 and 2023.

Depreciation on computers is computed by the straight line method over its useful life of 5 years. Software is amortized by the straightline method over a three year useful life.

Income Tax Status.

The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

NOTE 2 CASH ON DEPOSIT WITH/FUNDS DUE THE UNIVERSITY OF WASHINGTON

The Foundation reimburses the University for office salaries, benefits and related expenses paid by the University for Foundation activities. Deposits include funds to cover monthly Foundation expenditures, differences between scholarship awards and disbursements, and contributions received by the University to benefit the Foundation.

NOTE 3 INVESTMENTS

Long term investments:

By investment--

The Common Fund Value Equity Fund	\$ 1,262,437	\$ 157,912	\$ 879,391	\$ 157,912
The Common Fund Multi-Strategy Bond Fund	132,536	114,433	130,292	114,433
Univ of Wash Consolidated Endowment Fund	4,164,792	2,053,755	3,854,505	2,053,755
Total Long term investments	<u>\$ 5,559,764</u>	<u>\$ 2,326,100</u>	<u>\$ 4,864,188</u>	<u>\$ 2,326,100</u>

By asset type--

Unrestricted-designated for scholarships	\$ 1,394,972	\$ 272,345	\$ 1,009,683	\$ 272,345
Permanently restricted	4,164,792	2,053,755	3,854,505	2,053,755
Total Long term investments	<u>\$ 5,559,764</u>	<u>\$ 2,326,100</u>	<u>\$ 4,864,188</u>	<u>\$ 2,326,100</u>

WASHINGTON PULP AND PAPER FOUNDATION, INCORPORATED
NOTES TO FINANCIAL STATEMENTS JUNE 30, 2023 and 2022

NOTE 4 OTHER ASSETS

	At June 30, 2023	At June 30, 2022
Due from Members	\$ 6,480	\$ -
Funds on deposit with University for operational costs	15,822	14,038
	<u>\$ 22,302</u>	<u>\$ 14,038</u>

NOTE 5 RESTRICTED NET ASSETS

The Foundation's Permanently Restricted Assets are comprised of endowed gifts to fund scholarships awarded by the Foundation. Donors may establish the scholarships in their organization's name or may honor an outstanding individual in the industry. The market value of these assets comprise the following named funds, the income from which is available for scholarships:

	At June 30, 2024	At June 30, 2023
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Named endowments (\$40,000 or more including promises):

R.P. Wollenberg Endowed Scholarship	\$ 1,059,088	\$ 994,907
Weyerhaeuser Co. Foundation	800,070	751,585
William McKean Endowed Scholarship	204,859	192,444
Anson B. Moody (Moody/Denman Family/Friends)	165,188	155,177
Kyosti V. Sarkanen Scholarship (Friends/Assocs)	152,126	142,907
Robert J. Seidl (Simpson Foundationd/Friends)	114,444	107,508
Bjorn F Hrutfiord (Family/Friends/Assocs.)	107,000	100,515
Donald Root	81,760	76,805
Wollenberg Foundation	81,743	76,789
Raymond G. McDermott (Wollenberg Foundation)	81,084	76,170
Al Graef (Harris Corp)	80,122	75,267
Kyosti V. Sarkanen (Pacific Section TAPPI)	76,423	71,792
Betz Laboratories	75,583	71,002
Ernst Haindl (Port Townsend Paper Corp)	75,583	71,002
George E. Schwartz (Wollenberg Foundation)	75,583	71,002
Kyosti V. Sarkanen Grad. Fellow (Friends/Assocs.)	75,571	70,991
Robert & Louise Harris Endowed Scholarship	75,261	70,700
The Rayonier Foundation	65,309	61,351
James H. Stacie Endowed Scholarship	59,425	55,824
Robert G. Guide Endowed Scholarship	59,424	55,823
John Shethar (Weyerhaeuser Foundation/Friends)	59,414	55,814
Hercules	58,066	54,547
George E. Lamb (Family/Friends/Assocs.)	57,099	53,639
Richard P. Wollenberg (Friends/Assocs.)	55,840	52,456
Alumni Scholarship	54,820	51,498

Endowment gifts (less than \$40,000):

Noah H. Anderson (Wollenberg Foundation)	40,822	38,348
John W. Klein (Wollenberg Foundation)	37,733	35,447
J. O. Julson (Weyerhaeuser Co.)	37,537	35,262
Kimberly-Clark	37,251	34,994
William W. Clarke (Wollenberg Foundation)	37,111	34,862
David W. Harris (ECONO, Inc)	37,111	34,862
Cecil Taylor (Boise Cascade Paper Group)	37,111	34,862
Boyd K. Wickwire (Wollenberg Foundation)	37,111	34,862
Foundation Endowment (gifts under \$10,000)	12,122	11,387
Total Permanently restricted net assets	<u>\$ 4,164,792</u>	<u>\$ 3,912,401</u>

WASHINGTON PULP AND PAPER FOUNDATION, INCORPORATED
NOTES TO FINANCIAL STATEMENTS JUNE 30, 2023 and 2022

**NOTE 6 FAIR VALUE OF UWF ENDOWMENTS THAT SUPPORT PAPER SCIENCE
AND ENGINEERING PROGRAM**

The following are the fair values of School of Environmental and Forest Sciences endowments for Paper Science and Engineering student scholarships

	At June 30, 2023	At June 30, 2023
ABB Inc Scholarship Endowment (for undergrad scholarships)	\$ 99,175	\$ 93,165
Thomas Friberg Endowed Fund for Student Support	344,320	323,454
Lennart A. Lundberg Endowed Scholarship Fund	315,208	296,106
Measurex Scholarship Endowment (for undergrad scholarships)	96,039	90,122
Washington Paper and Pulp Foundation Scholarship	317,036	297,823
Total	\$ 1,171,778	\$ 1,100,671

The following are the market values of School of Environmental and Forest Sciences endowments for Paper Science and Engineering program support

	At June 30, 2023	At June 30, 2023
Pulp & Paper Equipment (for equipment and facilities) funded by gifts of \$350,000 from Boise Cascade and \$50,000 from Weyerhaeuser Co	\$ 1,310,903	\$ 1,231,461
Denman Professorship in Pulp & Paper Science (for distinguished faculty support)	891,372	837,336
Denman Chair in Bio-Resource Science and Engineering	2,302,822	2,162,799
Weyerhaeuser Endowed Professorship in Paper Science	878,222	825,000
Total UW endowed gifts, supporting Foundation' mission	\$ 5,383,320	\$ 5,056,596

NOTE 7 CONTRIBUTED SERVICES

The University provides office space to the Foundation.

The value of office space, \$7,025 in 2024 and 2023, is included in the financial statements.

NOTE 8 NET ASSETS RELEASED FROM RESTRICTIONS

In the year ended June 30 2024 and 2023, respectively \$134,258 and \$130,172 of income restricted for scholarships was transferred from Temporarily Restricted Assets to Unrestricted Assets to accomplish the stated purpose of those assets.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2023 and 2022

NOTE 9 EXPENSES BY NATURAL CLASSIFICATION

Expenses by object type were:

EXPENSE OBJECT TYPE	Year ended June 30, 2024				Year ended
	TOTAL	TOTAL	TOTAL	TOTAL	June 30, 2023
	PROGRAM SERVICES	MEMBERSHIP DEVELOPMENT	ADMINISTRATIVE & SUPPORT	TOTAL EXPENSES	TOTAL EXPENSES
Undergraduate scholarships	\$ -	\$ -	\$ -	\$ -	\$ -
Printing	1,514		220	1,734	1,134
Postage	5			5	27
Telephone	1,112		381	1,493	217
Travel	1,926			1,926	2,696
Food service	10,119			10,119	8,699
Supplies & other expenses	2,953	510	2,653	6,117	8,898
Salaries	53,560	22,411	14,695	90,667	131,557
Employee benefits	16,698	6,990	4,583	28,271	44,806
Contracted personal services			6,000	6,000	6,000
Contributed office space			7,025	7,025	7,025
Total by function	\$ 87,888	\$ 29,911	\$ 35,557	\$ 153,356	\$ 211,059

For the years ended June 30, 2023 and 2022, the Foundation awarded scholarships to undergraduate students in the paper science and engineering program - 3 and 2 students in 2023 and 2022, respectively.

OUR GRADUATES

Pulp and Paper Science • Paper Science and Engineering • Bioresource Science and Engineering

1967

William S. Fuller

1968

Ralph Norris

1969

Stephen Hopley

1970

Michael A. Green

1971

Charles Barber
Charles Parsons
James S. Yohn

1972

Herbert Fields
Melvin F. Reudink
Jerry R. Speaks
Peter A. Thorn
William K. Thornton
Richard Zemke

1973

William L. Duncan
Loreen Kroeze Goodwin
Wesley J. McConnell
Richard F. McCurdy, Jr.
Richard L. Shen
David C. Smith
Greg Wendt

1974

Richard A. Bakke
Patrick W. Curry
James D. Freiberg
Steven A. Halvorsen
Thomas W. Hoeft
Gary B. Josephson
Tom Lyse
Robert W. Martin
Dennis N. Perry
Daniel W. Pinson
Henry N. Raymond
Don Wilson

1975

Gregory P. Anglin
Bruce W. Beckstrom
Ronald K. Borrevik
Roger P. Hagan
Jay J. Handley
David M. Hanson
Paul A. Machtolf
Steven A. McCormick
James A. Nelson
Harold F. Ruppert
Philip G. Schnell
Mary Kilgore Smith
Alice Copeland Thomas
Paul L. Whiting
John P. Yaholkovsky

1976

Craig Covic
Tom S. Friberg
Roger G. Hillstrom
John D. Karna
Kerry K. Knowlton
Lawrence E. Larsen
Allen V. Poole
Larry S. Sakamoto
Blair D. Shaw
Robert N. Vermillion

1977

Mark D. Andrews
Joseph M. Arndt
Ross E. Bell
Donald A. Davies
Alfred Deichsel
Catherine Gross Floberg
Franklin Grunenfelder
Richard R. Gustafson
Ernest M. Gysel
Jon M. Jacobs
Lewis J. Jacobsen
Gary A. Jergensen
Lawrence P. Johnson
Mark A. Lundberg
Linda E. Perrizo
Ronald A. Peterson
Anthony T. Smith
Gary S. Smith
Manfred W. Vogel
Stephen W. Whybrew
Gerald Zyskowski Jr.

1978

Scott D. Beckstrom
Daniel S. Bloom
Mark E. Buggins
Wendy Branstiter Drapeau
Michael J. Green
Alan S. Jeroue
Kevin W. Kirkpatrick
Charles D. Okada
Robert H. Olsen
Joseph P. Sicktich
Anna M. Skrobecki
Gary S. Werner

1979

Carla Ashton Beckstrom
Frederick S. Brien
Valerie DeLeo
Richard W. Fisher
Mark S. Funk
Charles H. Perrizo
Leonard H. Smith
Thor E. Sorenson

1980

Mark C. Labart
Jerry L. Morton
Harold Mottet

1981

Eugene F. Bidwell
John M. Hayward
James R. Hillend
George W. Johnson
Steven R. Johnson
Jeffrey Mayovsky
Robert S. Mudge
Jon L. Parrish
Gary A. Peterson
Keith Sipher
Scott A. Wallick

1982

Keneth M. Arnold
Rose Bailey
Joel A. Blumenthal
David L. Brengan
Steven Dahlquist
Ted Friedrich
Janice Frost
Andrew Goerdel
David Harke
Miles A. Hewitt
Daniel P. Hickey
Paul E. Johnson
Mary L. Minton
Dong Pham
Colleen Forrestal Ponto

1983

Brenda Bickley Arnold
Thomas C. Devey
John R. Devey
Gina DiLembo
Nicholas Gebelt
Shauntee Smith Lawson
Harold Rosenkrans
John A. Theisen
Jan Westling

1984

Michael S. Carter
Brian S. Dalgardno
Rhonda Edens
Brian Ervin
Dennis B. Macdonald
Paul O'Bernier
Lauren S. Princehouse
Ward K Succo
Timothy H. Switzer
Rhonda L. Zeuschel

1985

Gregg Andrews
Gregory L. Benson
Gregory E. Buxton
Gary R. Erickson
Heather A. Hanover
John D. Hungate
Michael J. Lovlie
William S. Malloy
Daniel B. Smith
Alan D. Steinkirchner
Donald Tyler
Christina B. Williams
Michael J. Williams

1986

Darrell Blegen
Gregory W. Diamond
Edward R. Emmick
Bruce W. Martin
June Nordahl
Gregory M. Odegaard
Thomas E. Peacock
Kenneth S. Winstead Jr.
Mark Wood

1987

Donald M. Beckert
Ann L. Rickard Crowe
James D. Dole
Bruce A. Garner
Donald Golgert
Donald R. Holmes
Scott G. Hundley
Thanh-Thuy Thi Huynh
Mike Marsh
Carol Bronsdon McKay
Mike Sullivan
Steven W. Thompson
Todd A. Visscher
Matthew West

1988

Michael J. Avril
Linda A. Beltz
Gregg W. Clarke
David M. Dolling
Mary Helen Hemmen
Carol Beckert Hudson
David L. Koons
Kevin H. Stively
Ian L. Sullivan
Sheryl D. Sussex
David A. Trzil
James J. Virgin
Bob J. Visscher Jr.

1989

John P. Anderson
Jacob Chretien
Wendy L. Coyle
Brent A. Garner
Jamie Hanseler
Myong Soo Kim
Roger P. Rozek
Joelle M. Scheldorf
Loren R. Schuh
Douglas P. Seekins
Charles Seel
Sri Soetanto
Sarunyou Tejavibulya
Dara Ung
Nick W. Walch
Sang Kyun Yoon

1990

N. Todd Bell
Todd R. Brooks
Efrain Herrera
Yung N. Huang
Michael D. Kirschner
Richard G. Savolainen

1991

Teri A. Ard
Rebecca L. Dilnik
Lori Lindquist Eriksson
Cevin C. Fors
Ken Matheison
Duane Primc
David W. Reed
Matt A. Schultz
Susan Sprowl Watts

1992

Joseph F. Chido Jr.
Todd B. DeSchmidt
Roberta S. Jacobs
Jeffrey J. Krueger
Lisa R. MacKay
Kirk R. Neumann
Poernomo Njono
Craig S. Rogers
Don W. Schmidtke
Ross A. Zimmerman

1993

Sherry Sarich Barron
Troy J. Barron
Darlene K. Beck
William J. Harris
Kaaren K. Haynes
Matthew L. Hinck
Christopher E. Hughson
Craig Kiggins
Steven C. Leitz
Brian McCoy
Bryon D. Monohon
Mani Moulazadeh
Timothy J. Myers
Peter Poquette
Stephanie C. Pratt
Paul A. Van Atta
Jay Worth

1994

Micah A. Askew
Thomas L. Blake
Matthew T. Fitzgibbons
Cory M. Fitzpatrick
Mark D. Glock
Robin E. Haaland
Garry M. Heike
Wes Hill
Charles S. Mehlman
Douglas T. Milligan
Robert W. Moore
Laura L. Ramon
David M. Schmaltz
Jeffrey A. Sheadel
Sean L. Smith
Marcus W. Spink
Tim E. Thorne
Michael W. Timmer
Sheldon E. Townsend

1995

Andrew C. Filler
Daniel A. Herring
Chrisopher R. Johnson
Bruce C. Joseph
James R. Lewis
Jeffrey D. Mathews
George J. Renner
Ronald L. Train
Daniel N. Wagner
Debbie Weisel
Eric D. Wishart
Matthew W. Worley

1996

Aaron M. Bowling
Tarali Dunn
Jill L. Garlisch
Bruce D. Hohensee
Kevin H. Martin
Stephanie W. Martin
Gregory A. McGreevey
Jonathan P. Morrow
Erin Pratt
Loogyam S. Ripplinger
Lara M. Smith
Linnea Swenson
Brian D. Weseman
David L. Whited
Kathryn D. Zorn

1997

Shane D. Campbell
Nicholas J. Clapper
Mathew D. Dahl
Joseph M. DesRochers
Brian Q. Ha
Luke A. Huntley
Jeffrey W. Nelson
Jeremy M. Ness
Francis J. O'Neil
Mark F. Rossow
Todd S. Schierscher
Douglas Stoothoff
Lalia R. Trotter
Andy M. Tyler
Timothy M. Zimnisky

1998

Chris Averyt
Dien Bui
William E. Dunne
Brenton Fox
M. My Ha
Amy C. Liu
Matthew G. McMullen
Anthony R. Mitchell
Richard Nelson
John K. Robinson
Tina Swenson
Andrew D. Wachs

1999

Kelly M. Fisher
Nick Harambasic
Karl W. Howard
Joshua C. Hudnall
Chih-Cheng Hsu
Varun K. Mathur
Michael W. Pearson
Ann Plank Schlegel
Jill E. Roux
Craig Ruger
Casey Smith
Courtney A. Spears
Patrick R. Sypher
Ke Xue

2000

Christopher R. Ashley
Stacie L. Austin
David L. Church
Kevin D. Fischer
Michael E. Freeland
Christopher R. Matz
Gregg J. McCarthy
James Moody
Long M. Tran
Mitzi Wischnofske

2001

Albert S. Allen
Edward A. Draper
Jennifer L. Irvin
Chris C. Krumland
Daniel Lee
Michael Scott Mueller
Linda T. Nguyen
Michelle D. Tibayan
Jason A. Wix

2002

Tracy C. Ho
Aeren P. Huckleberry
Mitchell D. Johnson
Michael J. McGinty
Erik C.R. Mildes
Mario Joseph Percini
Deanny L. Pierce
Charlie M. Shonkwiler
William J. Smith
John C. Straub
Mario F. Villa

2003

Travis R. Barlow
Karen J. Edwards
David Chris Graves
David J. Kahler
Joseph D. Martin
Jason D. Rice
Ryan L. Shreaves
Thang Q. Tran
William G. Truemper
Quan X. Wang

2004

Leif A. Backstrom
 Alexander B. Buchanan
 Cristina J. Biehl
 Christopher J. Brown
 Irina S. Durgan
 Kathleen A. Miller
 Julie A. Minnes
 William T. Spohnholtz

2005

David Cummings
 Joseph B. Frey
 Paul H. Josephson
 Michelle M. Lauzon
 Jed L. Matson
 Nathaniel R. Pearson
 Jamie L. Schultz
 Jered J. Seifert
 Bryana C. Williams

2006

Aaron L. Halsted
 Kevin J. Kent
 Charlene M. Krum
 Michelle M. Lauzon
 Brooke J. Sande
 Bryce R. Vandervert

2007

Kevin K. Andersen
 Tyler A. Campbell
 Valerie L. Coad
 Christopher J. Howard
 Brian D. Jackson
 David M. Mong
 Drew M. Orthmann
 Jeffrey A. Ross
 Aaron M. Saks
 Jason Y. Tsun
 Jun W. Xu

2008

Justin Aldrich
 Darrow Conley
 Adam Field
 Michelle Font
 Cody Hargrove
 Jim Jollimore
 Vihn Nguyen
 Sean Noste
 Son Ha Pham
 Susanna Quach
 Peter Siedenberg
 Ni Lar Thein-Chen
 Larissa Zuk

2009

Christopher Ardales
 Colynn Boyd
 Adam Cooper
 Danielle Greenwood
 Khoa Hua
 Ryan McMahon
 Steven Ross
 John Salvatier
 Claire Schairbaum
 Solomon Tibebu
 Anthony Woen

2010

Kevin Aldrich
 Sabrina Burkhardt
 Melissa Kaplan
 Zac Mahlum
 Eric Zhao

2011

Justin Ashford
 Laura Dally
 Vantha Doun
 Andrew Ellingson
 Matthew Fields
 Dagmara Monfort
 David Nelson
 Elisha Ngo
 Tyler Pegg
 Jaakob Ritari
 Derek Schwartz
 Christopher Thralls
 Lauren Turner
 Danny Wijaya

2012

Samuel Cha
 Morgan Crimmel
 Brandon Curtis
 Peter Englund
 Kerrin Feather
 Ian Fischer
 Jared Fraisure
 Mario Franco-Muñoz
 Kristen Goosshaw
 Maxwell Gray
 Tung Heffernan
 Kathleen Kelleher
 Marshelle Slayton
 John Sly
 Geoffrey Veld
 Brandon Wood

2013

Rory Biesanz
 Dustin Cardenas
 Matias Gonzalez
 Megan James
 Aaron Johnson
 Aaron Lattanzi
 Jeffrey Lim
 Krystle-Mari Membrere
 Heather Milligan
 Neethi Nagarajan
 Benjamin Ponto

2014

William Alling
 Edward Berg
 Robyn Campbell
 Raymond Carter
 Wei Shan Chin
 Yeonhee Choi
 Jennifer Girardin
 Brandon Hepko
 Kyle Herstad
 Breanna Huschka
 Emma Jackson
 Ryan Jeffreys
 Seth Jorgensen
 Alexander Josephson
 Kelsey Lewis
 Habiba Mohamed
 Zahra Mohamed
 Shayne Moore
 Megan Randell
 John A. Roberts
 Rowdy Roddick
 Simen Sam
 Jake Singer
 Andre Smith
 Monet Springmeyer
 Rita Taitano Johnson
 George Watson
 Christine Yamaguchi
 Samantha Yeung

2015

Ternessia Cao
 Yuka Harada
 Jesse Havens
 Danica Helgath
 Scott Helm
 Stuart Jergensen
 Luwa Li
 Sean Lorimor
 Hannah Morgan
 Jasmine Munoz
 Josephine Nguyen
 Adam Ropp
 Connor Ross
 Kevin Smith
 Vinh-Nghiem Tran
 Victoria Yuen
 Daniel Zuver

2016

Ryan Binder
 Jimeng Cui
 Angeline Dones
 Ryan Eng
 Cory Evans
 Tzu Nu Huang
 Mathew Kravitz
 Dylan Smith
 Anna Song
 Austin Strader
 Michael Thomas
 Kaila Turner
 Darrell Williams
 Michael Windrim
 Emily Yates
 Yulin Zheng

2017

Christian Anderson
 Yong Woo Chung
 Hisham El-Husseini
 Melanie Goddard
 John Hayes
 Joseph Kornowske
 Nicholas Mace
 Samantha Mendez
 Dominic Peretti
 Benjamin Russell
 Cody Schultz
 Zeyu Song

2018

Benjamin Austin
 Azamat Berdiyev
 Maika Bui
 Min Woo Cho
 Riley Fitzpatrick
 Josiah Fonte
 Sydney Fry
 Matthew Jacobson
 Hiro Kusakabe
 Demi Lidorikiotis
 Aaron Mohny
 Victoria Odegaard
 Nathan Parcel
 Aniruddha Rajesh
 Shruthi Thandri
 Kaitlin Tighe
 Zoie Tisler
 Kailee Wood
 Hao Xian Xu

2019

Dylan D. Edmundson
 Jeffrey Hsu
 Tzu N. Huang
 Mazda M. Hutapea
 Daaniya Iyaz
 Bryan Lee
 Lucas D. Moyer
 Jeng W. Park
 Daniel N. Phung
 Kenny J. Saari
 Toby G. Sutanto
 Nozomi Suzuki
 Phuong N. Tran
 Simon M. van Tulder

2020

Adeline Aguspranoto
 Gloria O. Agwu
 Alexandria L. Brown
 Gavin R. Bunger
 Kevin Cao
 Jackie Chou
 Amy E. Clingman
 Emilio D. Garcia
 Yosef T. Goldstein
 Hongfei Guan
 Chelsea Hanson
 Daniel K. Izutsu
 Nathan T. Kitts
 William Kusnadi
 Brooke A. Lillie
 Hannah E. Lindquist
 Kevin Martinez
 Albert J. Meuse Jr.
 Grant R. Peltier
 Ibro Polovina
 Essance L. Ray
 Alexis L. Seastrum
 Matthew T. Tran
 Jennalise N. Triplett
 Andrew D. Wesen

2021

Jack D. Cook
 Daniel J. Daily
 Michael G. Fatrijanto
 Wei-Yan Fu
 Hainan Jiang
 Katharine R. Kaplan
 Jackie Kopal
 Jinho Kum
 Theodore R. Lanz
 Mark C. Liu
 Trey O. Meyer
 Nathanael P. Mueller
 Spencer L. Nokes
 Seung-Gyu Park
 Kevin J. Parker
 Nickalesh V. Patel
 Hannah L. N. Schmidt
 Nahom S. Tikabo
 Grant F. Walton II

2022

Taylor Buell
 Samantha Burrell
 Chanya Charoenlerttavee
 Matthew Higa
 Rachael Johnson
 Alexandra Maerz
 Gregory Moore
 Cian Scheer
 Hannah Schmidt
 Ryan Setera

2023

Anna Claire Fall
 Babita Giri
 Nassim Kazemi-Shirkadeh
 Nicole Kuokka
 Susan Muller Fernandez
 Abhi Sidhu
 Catherine Ta

2024

Hussain Aladwan
 Brandon Egenes
 Lexi Escure
 Jaminfaye Reduque



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