



# KŪPONO

THE UNIVERSITY OF HAWAI'I FOUNDATION NEWSLETTER

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**THE ABSTRACT:**  
Photos from an  
artsy evening  
Page 4

FOR OUR UNIVERSITY, OUR HAWAI'I, OUR FUTURE

# Endowment reaches \$269.5M



Elizabeth Hokada

Aloha,

This year, the UH Foundation celebrates 60 years of serving the University of Hawai'i. Donors to the endowment can feel a tremendous sense of fulfillment knowing that their gifts will still be helping students, funding research and programs that enrich our state, 60 years from now and into perpetuity. Endowed funds are indeed a blessing to their beneficiaries and a lasting tribute to the generosity and foresight of their donors.

In fiscal year 2015, the UH Foundation's endowment provided over \$11.0 million in private support to the university, its students and its faculty. A positive return on investment of 0.8 percent and \$19.3 million in new gifts and other additions drove the endowment market value from \$261.5 million to \$269.5 million, net of payout and other withdrawals. Through June 30, 2015, the endowment has produced an annualized return of 8.8 percent over the past five years.

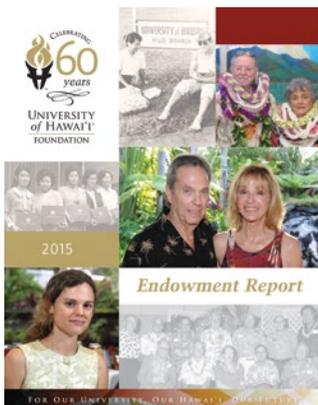
To ensure that your gifts make the most impact today and in the future, our Investment Committee works diligently to maximize returns while minimizing risks in the presence of uncertainty and volatility in the marketplace. The strategic asset allocation the committee has developed helps to protect the endowment and has positioned us well for the future.

We hope you will read this report to learn more about our endowment investment strategy and returns. We recognize that donors have entrusted us with their financial resources to ensure the future of this university, and we promise to continue to be diligent stewards of these funds.

Mahalo nui loa,

**Elizabeth S. Hokada**

Chair, UH Foundation Investment Committee



The 2015 Endowment Report is available at [www.uhfoundation.org/2015endowmentreport](http://www.uhfoundation.org/2015endowmentreport).

## Endowment investment pool market values

The UH Foundation has consistently produced competitive investment returns when compared to portfolio benchmarks and peer institutions. In fiscal year 2015, U.S. equity and private equity/venture capital were the primary drivers of performance for the year with deduction from global ex. U.S. equity, emerging market equity and marketable real assets. A diversified portfolio continues to serve the University of Hawai'i's best interest over the long term.



## CANEFIELD SONGS DOCUMENTARY:

# Japanese immigrant plantation workers sang 'the blues' in fields

**C**anefield Songs: Holehole Bushi" is a compelling documentary about the songs Japanese immigrant workers sang while laboring in Hawai'i's sugar plantations in the late 19th and early 20th centuries. It was co-produced by the UH West O'ahu Center for Labor Education and Research and PBS Hawaii.

Called *holehole* (Hawaiian for dried cane leaves) *bushi* (Japanese for melody or tune), the songs are an intimate record of the workers' joys, sorrows and challenges, and provide a fascinating window into early plantation life.

The 30-minute documentary brings together stunning archival interviews and music, and is partly based on former UHWO Distinguished Visiting Scholar Dr. Franklin Odo's book "Voices from the Canefields."

Pioneers and former plantation workers Katsue Asakura, Haru Ueno, Tsuyoshi Endo, Kiku Yoshida and Yasu Sato tell their stories and share songs. Many of these songs, composed and sung by women, provide a

direct connection to Hawai'i's plantation past, as experienced by female Japanese immigrant plantation workers.

"Holehole bushi are the Japanese immigrant equivalent of 'the blues,'" said producer/director Chris Conybeare. "The songs themselves inform us about all aspects of immigrant life. A surprising number chronicle the seamy side of existence on Hawai'i's plantations, including workplace brutality,

sexual tensions, drinking and gambling."

In the 1960s, Honolulu music teacher Harry Urata recorded more than 100 holehole bushi, sung by the women and men who created them 60 years before. His own experiences in concentration camps during World War II taught him the value of preserving immigrant culture and much of the documentary is told through Urata, who was instrumental in the preservation of this important part of plantation history.

"Canefield Songs: Holehole Bushi" is part of The Canefield Songs Project, which seeks to preserve and protect the legacy of holehole bushi as part of Hawai'i's plantation history. Generously supported by private donors, the project includes Odo's book; a sugar plantation website designed by UH West O'ahu creative media students; and the preservation and digitization of historic video interviews with original plantation workers.

**For more information, visit [www.hawaii.edu/uhow/clear/Hole\\_Hole\\_Bushi](http://www.hawaii.edu/uhow/clear/Hole_Hole_Bushi).**



*Fukushima ken women (1916) – Haru Ueno, Haru Sato, Yasu Sato. Images courtesy of Barbara Kawakami Collection.*

## The Abstract: Creative Collaboration

UH MĀNOA ART BLDG. • OCT. 21

The premiere of “The Abstract,” presented by UH Mānoa’s new Partnership for the Arts, delighted guests with the artistic talents of the Departments of Art & Art History, Music, and Theatre + Dance. The fundraising event for the three collaborating departments included dance and music performances, and a curated art sale. Arts enthusiasts gathered in the Art Building, where The Art Gallery was exhibiting NEW NEW YORK: Abstract Painting in the 21st Century and The Commons Gallery featured the Cephalopod Interface exhibition. Guests especially enjoyed collectively working on their own grand abstract art piece, which was revealed during the performance.



## Honolulu CC: Scholarship and Donor Appreciation • OCT. 21

Honolulu Community College donors met with scholarship recipients and enjoyed hearing from Matthew Sugihara, recipient of the 2015 Construction Management Association of America Hawaii Chapter Scholarship, who shared his story. After earning a bachelor’s degree from the University of Oregon then working



overseas, Sugihara (above, center) returned home to Hawai’i and had a hard time finding a meaningful job that paid well. He read an article about booming job fields, and construction management was among them. He did some research and found his way to Honolulu CC, and is grateful for scholarship support.





# The Noble Chef 2015 on Maui: World on a Plate – Latin America

PHOTOS BY JOSE MORALES • OCT. 17



The Maui Culinary Academy at UH Maui College is growing the next generation of talented culinary artists. This years' experience, "The World on a Plate: Latin America," was a celebration of Nuevo Latino cuisine led by celebrity Noble Chefs and the Maui Culinary Academy students they are mentoring. The Noble Chef was hosted at the Fairmont Kea Lani, Maui resort and is Maui's premier food and wine event benefiting culinary education on Maui.

# Hawai'i CC: Donor and Retiree Mahalo Reception • SEPT. 25



See more photos from these events & more at [www.uhfoundation.org/news/photos](http://www.uhfoundation.org/news/photos).



Retired Hawai'i Community College faculty, staff and generous donors were honored and thanked for their contributions at a special breakfast reception. The event gave student scholarship recipients a meaningful opportunity to personally thank the people who are making a difference in their lives and on their campus through their giving. Retired faculty and staff were also highlighted for their many years of involvement with the campus and its students.

# \$225K iPASS grant encourages STEM

After a highly competitive national award selection process, Honolulu Community College and the UH System emerged as one of 24 institutions to receive a \$225,000 Integrated Planning and Advising for Student Success in Higher Education (iPASS) grant from Achieving the Dream in partnership with EDUCAUSE.

Funding was provided by The Leona M. and Harry B. Helmsley Charitable Trust and the Bill & Melinda Gates Foundation. The Helmsley Charitable Trust funding will support Honolulu CC, the UH System and three other institutions to focus specifically on the unique needs of community college students enrolled in science, technology, engineering and math (STEM) disciplines.

## Why the focus on STEM?

- STEM jobs represent 20 percent of all jobs in the U.S., contributing to the nation's well-being as a significant portion of our employment, economy and cutting-edge advances.
- A Brookings Institution analysis has shown that half of all STEM jobs are available to workers with sub-baccalaureate credentials, meaning that community college students are a primary source for filling these critical jobs.
- Middle-skill STEM jobs represent a huge opportunity for our nation's historically underserved students, who disproportionately enroll at community colleges and are underrepresented in STEM pathways and jobs.



*Last summer the Honolulu Community College Hawaiian Center held Kūkala'ula, a week-long conference to inspire students to pursue careers in the STEM fields, while bridging these fields with the Hawaiian culture. Their mural represents our ahupua'a in the past, present and future.*

Critical to students' ability to succeed in a STEM discipline and attain a degree is a cohesive support system of proactive student advising. With this award, Honolulu CC will pilot a program to integrate separate software systems for student registration, counseling and progress monitoring that are currently in use to better recruit and retain underrepresented students in STEM fields.

Through a student advising system, interactive software and predictive analytic intervention, advisers will be able to identify at-risk students before they run into academic obstacles, and target services, such as counseling or tutoring, to help them get back on track.

UH anticipates seeing increased enrollment and retention, increased graduation rates, and increased participation of Native

Hawaiian and underrepresented students, which aligns with the university's Hawai'i Graduation Initiative to increase the number of degree holders in the state.

"We are confident that the emerging community of innovators and implementers pursuing iPASS will make a difference to the millions of students who stand to benefit from improved advising," said Cindy Lenhart, vice president for Community College Relations, Achieving the Dream, Inc.

"All the collaborators in this program – Achieving the Dream, EDUCAUSE and our research partner the Community College Research Center, in concert with our funders, the Helmsley Charitable Trust and the Bill & Melinda Gates Foundation – are looking forward to working with UH and celebrating this initiative's success," she said.

# GIVING

## outside the box at year end

It's that time of year again: to reflect on another year gone by; to cherish the year's accomplishments and highlights; and to look forward to new experiences and relationships. It's also the time of year to think about ... TAXES!

However, don't fret. With a generous heart and shrewd tax planning, anyone can substantially reduce their tax liabilities while giving back to the community they love. Here are the most effective ways to do that:

### 1. GIVE IT TWICE TRUSTS (aka Charitable Remainder Trusts)

Transfer appreciated securities or real estate into this trust. Advantages are:

- Bypass up to 100 percent of capital gains taxes on sale of assets
- Receive a significant income stream for life
- Large income tax deduction this tax year
- Gift to your favorite charities when the trust ends

### 2. GIVE IT, GET IT BACK TRUSTS (aka Charitable Lead Trusts)

Transfer cash or securities into this trust. Advantages are:

- Trust assets are returned back to you when the trust terminates
- Substantial income tax deduction this tax year
- Immediate income stream to benefit your favorite charities until the trust ends



### 3. PEACE OF MIND ANNUITIES (aka Charitable Gift Annuities)

Transfer cash or securities to charity. Advantages are:

- Guaranteed and partially tax-free payments for life
- High, fixed annuity rates (determined by age)
- Immediate income tax deduction this tax year
- Gift to charity after the annuity payments end

### 4. HOME EQUITY TAX PLANNING (aka Life Estate Reserved)

Transfer home or vacation home to charity, but keep the right to use and live in the home for life. Advantages are:

- Retain full use of home during life
- Immediate massive income tax deduction this tax year
- Gift of home passes to charity after life use

We would be pleased to run illustrations for you and your tax adviser on any of the above charitable tax strategies. Remember, as long as the tax plan is put in place by Dec. 31, 2015, you save big on taxes, and UH students and programs of your choice benefit greatly!

University of Hawai'i Foundation

**Office of Estate & Gift Planning**

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[www.UHFLegacyGift.org](http://www.UHFLegacyGift.org)



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Corporate Corner

## Alaska Airlines deepens commitment to Hawai'i

Ever since Alaska Airlines first started service to Hawai'i in October 2007, our relationship with the Islands has always been more than just business," said Daniel Chun (BS '02 Mānoa), Alaska Airlines regional manager of sales and community marketing.

Putting these sentiments into action, Alaska Airlines donated \$50,000 to establish the Alaska Airlines Environmental Endowed Scholarship. This scholarship will provide support to local students at any campus in the University of Hawai'i System with an interest or focus in environmental sustainability.

"Numerous efforts are underway at UH to integrate sustainability into its operations, teaching, research and service to the community. Through this sustainable perpetual fund at the UH Foundation, this scholarship will help further this commitment and support access to higher education and success for the environmental leaders of tomorrow," said UH President David Lassner. "We are most grateful to Alaska Airlines for generously supporting our students in this meaningful way."

"Our commitment to caring for our communities, our customers, our environment and each



L-R: Tammy Young, Dr. David Lassner, Donna Vuchinich, Shaunta Hyde and Brandon Pedersen

other is a fundamental part of who we are and what we do," said Chun. "In tight-knit communities like Alaska and Hawai'i, this is ever more important. We're proud to partner with UH in helping to build a brighter future for Hawai'i."

Alaska Airlines also generously provided in-kind support for the 3rd annual Sustainability in Higher Education Summit, which convenes sustainability leaders from around the state to share best practices, learn from each other and move forward on strategic initiatives. The Alaska Airlines Environmental Endowed Scholarship will be included in the UH President's Green Initiative Awards program, which launched this year.

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