

NEW DOORS TO INNOVATION

PULP & PAPER FOUNDATION, INC.

PULP & PAPER FOUNDATION, INC.

2001 ANNUAL REPORT

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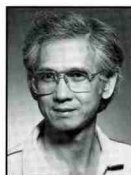
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Faculty, Administrators & Faculty Emeritus

FACULTY



Dr. Hou-Min Chang
Ruben B. Robertson Prof.
of Pulp & Paper Science
& Technology



Dr. Chen-Loung Chen
Senior Research Associate
Wood & Paper Science



Dr. Richard D. Gilbert
Professor Emeritus
Graduate Administrator
Wood & Paper Science



Dr. John A. Heitmann, Jr.
Professor
Wood & Paper Science



Dr. Hasan Jameel
Ellis-Signe Olsson Prof.
Wood & Paper Science



Dr. John Kadla
Associate Professor
Wood & Paper Science



Dr. Adrianna G. Kirkman
Professor
Wood & Paper Science



Dr. Joel J. Pawlak
Assistant Professor
Wood & Paper Science



Dr. M. K. Ramasubramanian
Associate Professor
Mechanical Engineering
Wood & Paper Science



Dr. Richard A. Venditti
Associate Professor
Wood & Paper Science



Dr. Martin A. Hubbe
Associate Professor and
Buckman Distinguished
Scientist



Dr. Medwick V. Byrd
Undergraduate Coordinator



David Ashcraft
Executive In Residence and
Associate Director
Development

ADMINISTRATORS



Dr. Larry A. Nielsen
Dean: College of
Natural Resources



Dr. Michael J. Kocurek
Professor and Dept. Head
Wood & Paper Science

FACULTY EMERITUS



Dr. Josef S. Gratzl
Professor Emeritus



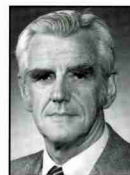
Robert G. Hitchings
Professor Emeritus



Dr. Richard J. Thomas
Professor Emeritus



Dr. Elisabeth A. Wheeler
Professor Emeritus



Dr. Eric L. Ellwood
Dean Emeritus



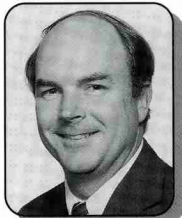
Dr. Larry W. Tombaugh
Dean Emeritus

Foundation Officers and Staff

FOUNDATION OFFICERS



A. Ben Groce, Jr.
President



B. Robert Harley
Vice President



Jim Bowen
2nd Vice President



Kathryn S. Hart
Treasurer



George Worsley
Asst. Treasurer



J. Ben Chilton
Executive Director



David Ashcraft
Associate Director

TERMS EXPIRING 2002

Jim Bowen, VP, Paper Division, Sonoco Products Company, Hartsville, SC
Michael Gasser, Chairman, Grief Brothers Corporation, Delaware, Ohio
Asa D. Hardison, Group VP, Containerboard Manufacturing, Georgia-Pacific Corporation, Monticello, MS
Terry Burns, Division President, Pulp and Paper, Nalco Chemical Company, Naperville, IL
Noel G. Watson, President & CEO, Jacobs Engineering Group, Inc., Pasadena, CA
Pule Calderon, President, Durango-Georgia

TERMS EXPIRING 2003

B. Robert Harley, Director, Process & Environmental Affairs, Bowater, Inc.
Dwayne H. Hinkle, Paper Machine Superintendent - Rome Mill, Inland Paperboard & Packaging, Inc., Rome, GA
Jim Myers, VP, Pulp and Paper Mills, Williamette, Fort Mill, SC
Thomas F. Miller, Director, Strategic Accounts, Eka Chemicals, Inc., Marietta, GA

TERMS EXPIRING 2004

Tom Freeland, Senior VP, BE & K, Birmingham, AL
Fuad Abdullah, District Manager, Procter & Gamble, Albany, GA
Robert A. Feesser, President, Containerboard Division, MeadWestvaco Corporation, GA
Katherine Buckman Davis, C.E.O, Bulab Holdings, Inc., Memphis, TN
A. Ben Groce, Jr., Senior Vice President and General Manager, Boise Cascade Corp., Boise, ID
Jack Holder, Mill Manager, Packaging Corporation of America, Counce, TN
John Adeimy, Director of Pulp & Paper Sales for N.A., Honeywell, Duluth, GA

TERMS EXPIRING 2005

Chris Broomhead, National Sales Manager Paper Group, BASF Corporation
F. Gray Carter, Vice President, Lumberton Operations, Buckeye Technologies, Inc.
Mike Edwards, Vice President, Manufacturing, Weyerhaeuser Company
Ronnie Hise, Assistant to Group VP, MeadWestvaco Corporation
John Holland, President of Performance Systems, Vulcan Chemicals
Jay Miele, Vice President, Sales and Technology, Andritz, Inc.
L Kirk Semke

STANDING COMMITTEE CHAIRPERSONS:

Executive/Investment Committee	A. Ben Groce, Jr.
Nominating Committee	Richard Phillips
Development Committee	Katherine Buckman Davis
Scholarship Committee	B. Robert Harley
Student Recruitment Committee	John McClendon
	Phil Davis
Membership Committee	Asa D. Hardison, Chair
	Charlie Hodges, Co-Chair
Student Employment Committee	F. Gray Carter
Curriculum Committee	Ronald Estridge
Equipment & Technology Committee	Ronnie Hise

President's Report



A. Ben Groce, Jr.

The primary objectives of the Pulp and Paper Foundation are "... to develop a source of graduates with the technical and engineering skills necessary to immediately have an impact on the industry's pulp and paper operation. Both summer employment and scholarships will be provided in order to encourage the best and the brightest students to enroll in NC State's paper science program."

Meeting these objectives has certainly become more challenging as the industry has consolidated, paper markets ma-

tured, and global competition increased. Over the past ten years, Primary foundation members have decreased from 26 to 15, a 42% reduction. Fewer companies are recruiting on campus, summer jobs are less available, and endowed scholarships from corporate sponsors are now scarce. Most alarming is that although 85% of the graduating students found permanent placement, only 20% went to work in the traditional paper industry.

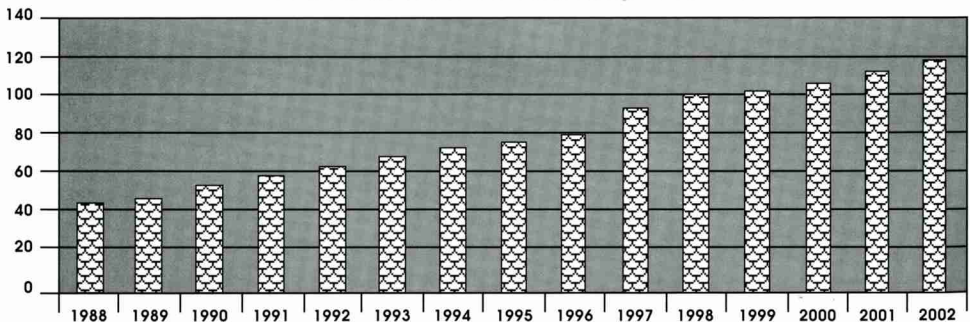
I am very pleased to report that, in spite of these adversities, the Foundation, the faculty, and the university have made tremendous progress in the areas of recruiting, supporting, and developing talent. Since 1992, endowed scholarships have gone from 60 to 115; the average GPA of entering students was 3.94 and today is 4.41; SAT scores have risen from 1180 to 1262; and the percent of scholarship recipients whose GPA is 4.0 or better has climbed from 68 to 98%. Enrollment for the past two years has been about the same even though we had a larger freshman class than in the past few years. The size of the graduating class has also remained about the same.

There is no question that our industry provides excellent long-term career opportunities for the talented graduates from the paper program. There is likewise no question that the need for these high-caliber individuals to meet the numerous challenges we face has never been more pressing. It is time for each of us, within our respective organizations, to re-emphasize the importance of hiring graduating students into key positions across the industry. Unless we do, they will no doubt find successful careers elsewhere.

Respectfully submitted,

A. Ben Groce, Jr., President

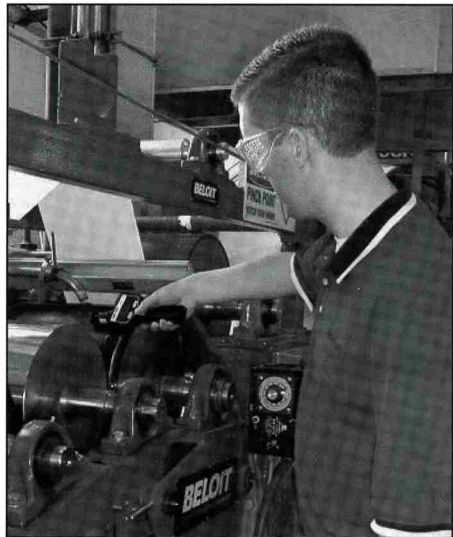
PPT Endowed Scholarship Growth



Dean's Report



Larry A. Nielsen



I knew what to say in my first message to you as dean last year—lots of nice words and high expectations for the future. What to say after having completed that first year—a year in which the economies of both the pulp and paper industry and the university suffered, and a year of renewed attention to some basic questions about life and civility?

Let me repeat a quip that was making the rounds a few years ago and may now seem trite—the Chinese symbol for “crisis” is made up of the superimposed symbols for “danger” and “opportunity.” It is a rare time indeed when opportunity comes without danger, but it is also clear that winners in business and life are those who recognize both and respond to both. In our College of Natural Resources, we intend to pay attention to the danger, but to focus on the opportunity.



What are the dangers of this time for us? Complacency and caution. We have a strong tradition built on educating the entry-level professionals that will operate your mills and businesses. We have a research program that has helped create two generations of technology and product improvement. Faced with current conditions, we could be content with that success and so cautious that we refuse to grow and change. Now, however, would be the worst time for such complacency, when the industry is undergoing major changes and is eager for new answers. At this time, we need to be certain that our classrooms and our laboratories are preparing the professionals and knowledge for the future, not the past.

Which leads us to the opportunities—a subject I would much rather discuss. As we look forward to the coming decade, we will be driven by one principle and three strategies. The principle is that our college exists to help **improve people's lives through their sustainable use of natural resources**. Some of our faculty and friends may question whether such a principle includes them, but my sense of this principle is that it includes assuring economic prosperity, healthy environments, and stable communities. Consequently the topics that we pursue will be broad—for example, one of our most precious natural resources is time; our parks, recreation and tourism faculty help us use leisure time well for activities that enrich life and work. The sectors we address will be equally broad—for example, improving the processes and products of the paper industry will improve profitability while also improving resource efficiency and, hence, the quality of the environment.

We will use three strategies. First, we will **invest in our champions**. The best way to continue our past success is to keep

our great programs great, and to keep our most productive researchers at the peak of effectiveness. The capital of a university is the faculty, and we know that investments in that capital yield extraordinary dividends, both short and long-term. We will continue to hire the best scholars the world has to offer and team them with the best students and associates. The addition of two outstanding lignin scholars, **Dimetri Argyropoulos** and **Vincent Chiang**, is evidence of our commitment to invest in champions. And the synergy that occurs when such outstanding faculty work with outstanding students, from freshmen to post-docs, is unbeatable. You are the beneficiaries when these students, not only technically competent but also proven problem-solvers and savvy in the workplace, arrive as employees. The Pulp and Paper Foundation has provided the basis for recruiting outstanding undergraduate students into our program, and we depend on your generosity and foresight to continue expanding our recruiting advantage.

Second, we are committed to **growing innovation**. Our vision for the future is that our best scientists will be engaged in exploring and developing new ideas—products, processes, technologies. We will invest in these innovations, but with the clear understanding that some will be successful and others not. That's okay with us. In fact, we consider some failure to be the cost of learning—the ultimate reason we exist. We are prepared to shut down less promising research and development areas, and then to invest more vigorously in those with greater promise. We also know that the best ideas will be collaborative, reaching across disciplines from forestry to pulp/paper science to economics and policy. Our recent success with new grant programs linking **Ron Sederoff's** program in forest molecular genetics to **Hou-Min Chang** and **John**

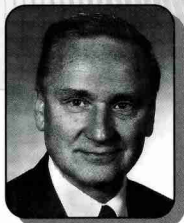
Kadla's program in fiber quality and manufacturing has demonstrated the rich intellectual and physical resources that a comprehensive college like ours can bring to innovation. This is our model for the future.

Third, we will help our students move from **learners to leaders**. Our students have always benefited from the practical experience they get in internships, cooperative studies, and summer employment in the industry. We will build on that tradition to bring a broader range of capabilities and experiences to our students so they are poised solidly to excel not only in entry positions, but also in executive roles and community leadership. Recent scholarship endowments that provide for undergraduate international experiences are one way to enhance students' maturity and world-view. But we also intend to expand students' exposure to industry leaders, community involvement, diversity—the full, complex mosaic that comprises the world of business, industry, and community. Our role model for this effort is **David Ashcraft**, who brings a career as an industry leader to the classroom, opening students' eyes and expanding their vision—no student remains untouched in David's presence.

We strongly believe that by investing in champions, growing innovation, and helping students grow from learners to leaders, we will meet the challenge of helping the pulp and paper industry become stronger and more profitable in the future. And, through that, to help sustain the economic prosperity, healthy environments, and stable communities that we all want and need. As we act on these opportunities, we thank you for the support and collaboration that you have always provided—and always will provide. We couldn't do it without you!



Department Head Report



Michael Kocurek

North Carolina State has the vision to be the institution of choice for Education and Research in Pulp & Paper Science, Engineering, and Technology.

EDUCATION

Students

The new entering freshman class number 26 and the total undergraduate enrollment is 140. Graduate enrollment is 21, including seven distance Masters degree students. Our total enrollment of 161 ranks NCSU as the largest paper Science program in the U.S. This success is due to increased coordination of recruiting by Ben Chilton and Lesley Grieco, increased faculty participation, alumni, industry representation, a new industry message, and increased scholarship support.

The 2001-2002 graduating class introduced to the Foundation last fall joined the industry as follows:

Elizabeth Ann Blackburn	Norfolk Naval Shipyard
Marquis Dion Bennett	Tackticks L.L.C.
Brandon Ward Bray	Kimberly-Clark
Julie Cheng	Kimberly-Clark
Stacey Davidson	ENSR International
Charles Clifton Daw	Weyerhaeuser
Jeffrey Daniel Flanagan	Babcock and Wilcox
Charles Hinson	Babcock and Wilcox
Christy Michele Huggins	Weyerhaeuser
David L. Johnson	NC State University, BS CHE
Samuel Craig Littlejohn	A & T State University
Robert McGuire Lowe	Institute of Paper Science and Technology

Jason Thomas Persinger	Hercules
Randall Oldin Pittard	Procter & Gamble
John Allen Quick, Jr.	Pactiv,
Aaron Drake Smith	Kimberly-Clark
Elizabeth Ashley Speller	Rayonier
William Edgar Stallings	Shell Chemicals
Brian Richard Stepp	Northwestern University
Scott Charles Taylor	International Paper
Erik Steven Welf	Kimberly-Clark
Betsy Whitley	BASF
Erik Kyle Yarbrough	Venture company

Paper Science had two University Valedictorians, Emily Denis Hafer, and Erik Steven Welf in this year's graduating class. Erik Welf was named to the U.S. News and World Report's Who's Who of University Graduates. Erik was the only student named from N.C. State and is, we believe, the first pulp and paper student from any paper school to be so honored.

North Carolina State students received a record six TAPPI Division scholarships; Kelley Mandracchia also received the Cullison Leadership Award.

Summer internships and semester co-op positions were provided for 100% of the rising juniors, seniors, and 9th semester seniors. This will enhance the value of these graduates of the class of 2002-03 and 04. We are very grateful to the corporations, mills, and suppliers who supported this most critical of all professional development activities.

The student chapter of TAPPI/PIMA has been very successful this year. Members have actively participated with the Paper Science Department in the recruitment process. Through the Shadowing Program, prospective students experience a day in the life of a college student. Over 20 industry recruiters continue to work with TAPPI/PIMA setting up pre-nights, where they spend the night before company interviews informing students on prospective careers in the pulp and paper industry.

Paper Express is a program where elementary and middle school students learn about the paper industry and what it takes to make paper. Members also volunteer their time to tutor students in areas of math and science. In addition, students have participated in Service Raleigh, a citywide program that completes various tasks around the Raleigh area, including planting trees and beautifying pedestrian walkways.

In October, TAPPI/PIMA organized the 2nd Annual Alumni Tailgate as its primary fundraiser. Despite the cold weather, there was a great turnout of students, faculty, and alumni for the NCSU vs. UVA game. Everyone enjoyed the fried turkey, country food, and free t-shirts so much that they are already looking forward to this year's tailgate.

TAPPI/PIMA has attended three conferences this past year. In November, students attended the 2001 TAPPI Pulping Conference in Seattle, Washington where they learned about the recent advancements in pulping technology.

In March, students traveled to Atlanta, Georgia for both the Paper Summit, which comes once every three years, provided students the opportunity to network with industry professionals and view the latest in technological advances in the paper industry. At the Student Summit, attendees had the opportunity to meet their peers in pulp and paper programs throughout the United States and share with them areas where N.C. State was successful. In the fall semester, TAPPI/PIMA sponsored three flag football teams: two men's and one co-ed. The Papermakers co-ed team's regular season and playoff record earned them an invitation to compete in the National Collegiate Flag Football Tournament held in New Orleans, LA. In the spring semester, TAPPI/PIMA sponsored two teams for intramural softball.

FACULTY

Adrianna Kirkman has been appointed Associate Dean for Academic Affairs in the College of Natural Resources. We will miss her organizational leadership and wish her well as Associate Dean. She will still be teaching in Paper Science.

Med Byrd has been appointed the new Undergraduate Coordinator, and will be quickly learning Adrianna's organizational skills.

For a complete list of faculty publications and presentations, see the Departmental Annual Report.

CONTINUING EDUCATION

N.C. State is offering the widest array of continuing education to the Paper and Allied Industry of any academic institution. Our goal is to be a core provider of education to help our industry remain competitive and a workforce technologically advanced. In addition to our Bachelor of Science, Master of Science, and PhD programs, the following continuing education activities were provided:

Distance Learning Program

Three years ago, the Department offered semester long distance learning courses and a distance learning Masters Degree in Wood & Paper Science. This program was the first of its kind in the global Pulp and Paper Industry. There were 25 students registered for one of our five courses. This past

year, 50 students registered to take a course, and have been admitted into the Distance Learning Masters Degree program. The Department will give priority to, and develop a customized degree program for, Foundation Member companies. A companion program in Wood products came on line this current year.

Hands on Workshops in Pulp & Paper

The pulping, bleaching, and papermaking laboratories represent a valuable asset for continuing education. The weeklong workshops are a cooperative venture with TAPPI. They provide both lecture and hands on laboratory/pilot scale experiments. They can be customized to individual groups. In the past year, three of these successful courses were held at NCSU.

Science Teacher Research Workshop: Papermaking and Recycling

The 3rd annual research program for 20 science teachers was held at N.C. State. This program is one of our best recruiting activities, and is building an alliance with our science teachers, who, in turn, each teach 25 senior level chemistry students. Over the past three years, 60 teachers and 1500 students have learned about our industry. Three other universities conducted similar programs last summer, based on the N.C. State program.

RESEARCH

The principal areas of research emphasis continue to be:

- Wood Chemistry
- Pulp and Bleaching
- Recycling
- Wet End Chemistry
- Forest Biopolymers
- Non Wood Pulping

The area that has emerged over the past two years as the largest area of growth is Forest Biomaterials. This is a strategic research initiative with the Forest Biotechnology group to create a new generation of materials from the forest.

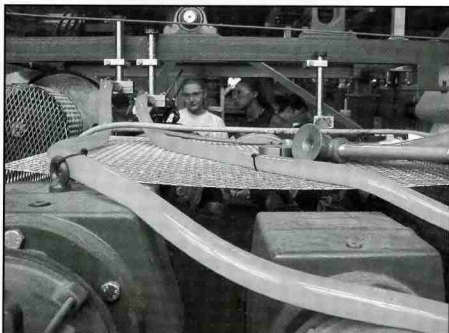
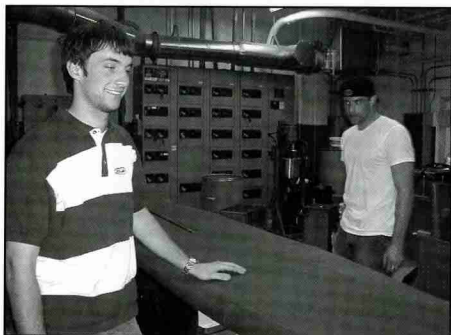
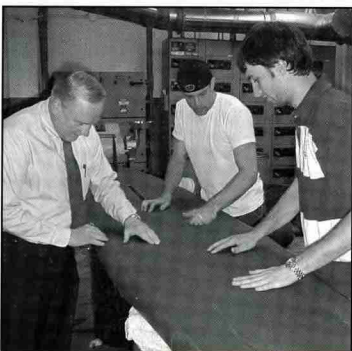
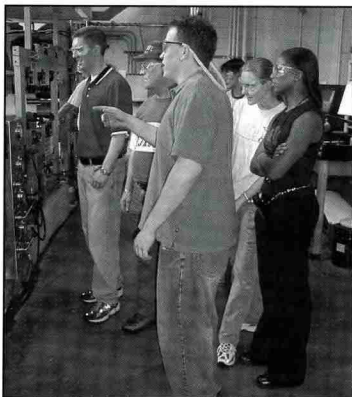
The students and faculty express their thanks and gratitude to the people and members of the Foundation. Without this margin of excellence, we would not be the best program in Paper Science.

Budget Request

Budget request for Support for the Pulp and Paper Foundation, Inc.

General Fund:

• Margin of Excellence Fund	<u>\$76,000</u>
	\$76,000
• Educational Support	
Scholarships	\$141,000
Student Recruitment	<u>9,000</u>
	\$150,000
• Administrative Support	
Audit	5,200
Foundation Management	90,000
Office Supplies, Postage, Telephone, Lega	9,000
Publications	6,000
Accounting Support	6,500
Travel & Development, Auto	<u>7,000</u>
	\$123,700
• Development Support	
Meeting Expenses	23,000
Advancement support for Capital Campaign	20,000
Donor Relations	<u>2,200</u>
	\$45,200
SUBTOTAL	\$394,900
Special Funds	\$190,000
Professorships	<u>79,000</u>
SUBTOTAL	\$269,000
TOTAL SUPPORT	\$663,000



Investment Report

The Pulp and Paper Foundation's long-term investment portfolio of stocks and bonds was invested with the NC State Investment Fund, Inc. (the Fund). The Fund is a governmental not-for-profit organization established as a separate, incorporated investment fund pool. The Endowment Fund of North Carolina State University (the University) and other University-affiliated foundations also invest in this fund.

Following is a recap of the year-end market value of the Pulp and Paper Foundation's investments with the Fund:

The overall net total performance return for the foundations combined long-term portfolio was (8.94%) compared to fund's composite index of (6.84%). The prior year net total return was (3.91%) compared to the composite index of (5.76%).

The Foundation uses the Common Fund Short-Term Fund for its short-term cash management program. This fund earned 2.82% for the year as compared to the average 90-Day Treasury Bill rate of 2.23%. The Foundation maintained an average monthly balance of \$993,853 in this fund and received interest of \$26,588 (net of management fees).

The foundation also uses the Common Fund Intermediate Cash Fund which earned a total return of 5.05% for the year as compared to 6.65% for the Merrill Lynch 1-3 Year Treasury Index. The Foundation maintained an average monthly balance of \$602,285 in this fund, and received interest of \$34,479 (net of management fees).

The Foundation has also invested in Academy Centennial Fund, LLC, a limited liability corporation, which seeks venture capital investment opportunities related to NC State University. The market value of these assets was \$206,288 at June 30, 2002.



Development Committee Report



Katherine Buckman Davis

The endowment base of the Paper Foundation continued to grow this year with Foundation gifts totaling \$ 2.1 million, including nine new endowments and increased contributions to another ten endowments. During a year when the stock market severely reduced the personal wealth of most people and amid increased need for charitable contributions to other organizations, friends of NC State continued to remember the Paper Foundation.

New endowments established during the year 2001-2002 included:

Irene Flowers Crisp Memorial Scholarship, established by Jim Crisp in memory of his wife, Irene

Stanley J. Buckman Memorial International Internship Award, established by Kathy Buckman Davis in memory of her grandfather

Jameel Family Endowment, established by Dr. Hasan Jameel

Roy Hunter Endowed Scholarship, established by friends of Roy Hunter

Ryan T. Smith Honorary Scholarship established by the Class of 2001

Neal Binkley Memorial Scholarship, established by friends, family and colleagues

Rick Holley Family Scholarship, a planned gift by Dr. Rick Holley

Jane Howe Scholarship, a planned gift by Jane Howe

Ben and Peggy Chilton Fund, a planned gift by Ben and Peggy Chilton

Each year, many of our donors increase contributions to established endowments; increases during 2001-2002 included:

- Boise Scholarship
- Bowater/NC State Alumni Scholarship
- E.J. and Sue Brickhouse Scholarship
- Lawrence H. Camp Scholarship
- Dr. Hou-Min Chang Scholarship
- Class of 1966
- Ronald B. Estridge Family Scholarship
- Carol and Carter Fox Scholarship
- JWI Group/Cecil Terry Scholarship
- Hazard H. and Ada C. May scholarship
- Richard H. Owens Scholarship
- Sture G. Olsson Scholarship
- PaperChase Scholarship
- Kirk Semke Scholarship

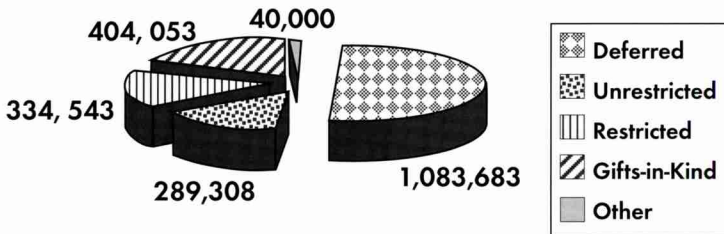
Other gifts included increases to the Olsen and Robertson Professorships, and Bob Carpenter made a significant deferred gift to the J. Robert Carpenter Scholarship.

NC State recognizes lifetime giving through its Giving Societies, and we are pleased to recognize new members of these societies. The list of members of the society who have given to the Paper Foundation is included on page 26.

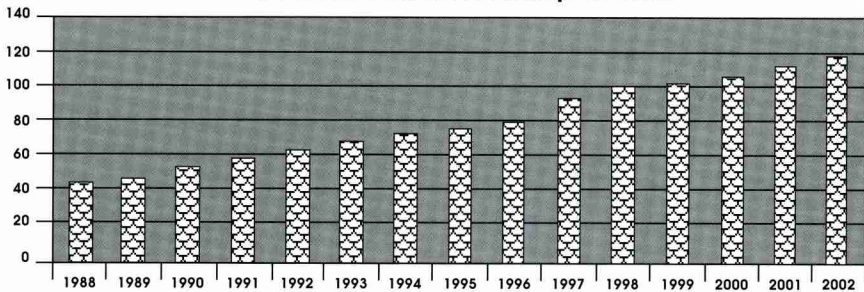
The Paper Foundation now has a new program for Life Members that parallels the Universities' Annual Giving societies. Once a person becomes a life member of the Paper Foundation (\$1,000), he or she can become members of one of the Paper Foundation's Life-giving Societies by making an annual

2001-2002 Foundation Gifts

(\$2,151,587 pledged or received)



PPT Endowed Scholarship Growth



contribution to the Foundation. The societies and giving levels include:

\$100-249	Papyrus Club
\$250-499	Mulberry Club
\$500-749	Printing Paper Club
\$750-999	Packaging Club
\$1000+	Consumer Products Club

Contributions to the Paper Foundation annual fund are non-restricted funds that are used for scholarships and program needs of the foundation. Once a person becomes a life member of the foundation, all contributions to the foundation count toward membership in one of the giving societies.

The Development Committee continues to focus on three areas for providing for the increasing needs of the Paper Science program:

External Foundations. Thanks to the efforts of Tom Freeland, Paper Foundation Board member, NC State is planning proposals for submission to the Sloan Foundation for funding of a Furniture Center and a Tourism Center. These two centers would benefit the entire College of Natural Resources.

Planned giving. Planned giving continues to be the area of greatest interest by alumni and friends. Continuing changes in the economy and tax laws and the maturing of our alumni base create options that can satisfy the needs of donors for income as well as provide tax benefits resulting from charitable contributions.

Individual Endowments. Alumni and friends are also participating in the growth of the Paper Science program with annual giving, Lifetime Giving Societies and individual endowments such as the Ryan Smith Honorary Scholarship and the Class of 20XX scholarships. In addition to the champions for individual Class of 20XX scholarships, champions have been identified for the major Forest Products companies.

The Development Committees activities are integrated with a University-wide Comprehensive Capital Campaign to raise \$ 750 million for the University. The Paper Foundation along

with the Forestry Foundation is charged with the responsibility for a successful fundraising campaign for the College of Natural Resources. We just completed the first year of the silent phase of the seven-year fundraising program and raised just over \$ 6 million of the \$ 25 million goal. The Comprehensive Campaign for CNR is coordinated by a Steering Committee chaired by Mac Lupold, International Paper. Other members of the steering committee include Kathy Buckman Davis, Buckman Laboratories – Paper Science; Sam Cooke, International Paper – Forestry; Swede Frausson, retired – PRTM; and Jerry Hicks, Duct Incorporated – Wood Products. Faculty members of the Steering Committee include John Heitman, Rick Hamilton, John Stewart and Michael Kanters.

The foundation needs the input of friends and alumni for a successful program, which will then attract additional support. Thanks for a good year; the Development Committee is working hard to make 2002-2003 another success.

Kathy Buckman Davis, Chair Person
Buckman Laboratories

David Ashcraft
NC State University

Jerry Ballengee
Retired, Union Camp

Jim Crisp
Retired, Union Camp

Joe Donald
Retired, Champion

Tom Freeland
BE&K

Robert Harrison
Retired, GL & V

Ted Owens
Retired, Inland Paperboard and Packaging

Richard Phillips
International Paper

Ed Robert
Retired, Albany International

Endowed Scholarships

William E. Caldwell Scholarship	1973	Ciba-Geigy Scholarship	1993
Alonzo Aldrich Scholarship	1977	Metso Paper #2 Scholarship	1993
Eugene E. Ellis Scholarship	1979	Class of 1966 Scholarship (Increased)	1993
Robert G. Hitchings Scholarship	1979	International Paper/NCSU Alumni #2 Scholarship	1994
Charles W. Coker, Sr. Scholarship	1979	International Paper/NCSU Alumni #3 Scholarship	1994
Nalco Scholarship	1979	Thiele Kaolin Scholarship	1994
Dwight J. Thomson Scholarship	1979	TAPPI Envirochase Scholarship	1995
Sture G. Olsson Scholarship (Increased)	1979	John L. Moore Scholarship	1995
Continental Forest Scholarship	1979	Asea Brown Boveri Scholarship	1995
Stone Container Scholarship	1979	Sonoco/NCSU Alumni Scholarship	1995
Weyerhaeuser Scholarship	1980	Virginia Fibre Corporation/Robert C. Macauley Scholarship	1995
Harry H. Saunders Scholarship	1980	JWI Group/Cecil Terry Scholarship (Increased)	1996
John R. Kennedy Scholarship	1981	Jacqueline S. Moore Scholarship	1996
Shouvin Family Scholarship	1981	Dr. Hou-Min Chang Scholarship (Increased)	1996
Lawrence H. Camp Scholarship (Increased)	1982	Bowater/NC State Alumni Scholarship (Increased)	1996
PaperChase Scholarship (Increased)	1983	Bill Cross Scholarship	1996
Drs. Li-Sho and Lee-Fun Chang Scholarship	1983	EKA Chemical Scholarship	1997
Dr. Fred B. Schelhorn Scholarship	1983	Albany International Scholarship	1997
J. Robert Carpenter Scholarship	1984	Speciality Minerals Scholarship	1997
Ray Smith Scholarship	1984	Kellogg Brown & Root Scholarship	1997
International Paper Scholarship	1984	Jacobs Engineering Group Scholarship	1997
Vining Industries Scholarship	1985	St. Laurent Paper Products Corp./NCSU Alumni Scholarship	1997
Dietrich V. Asten Scholarship	1985	Inland/NCSU Alumni Scholarship	1997
Union Camp Scholarship	1985	Inland PaperBoard and Packaging Scholarship	1997
George E. Oakley, Jr. Scholarship	1985	*Wes Smith Scholarship	1997
Caraustar Industries Scholarship	1985	Homer "Slick" Lusby Scholarship	1997
M. Leiby Boines, Jr. Scholarship	1985	Thermo Web Scholarship	1997
John Milton May, Jr. Scholarship	1985	Kirk Semke Scholarship (Increased)	1997
James River Scholarship	1986	Magdalene Thompson Donald Scholarship	1997
Terry P. Charbonnier Scholarship	1986	Irving S. and Helen Half Goldstein Graduate Fellowship	1997
C. Cline Peter Scholarship	1987	William E. and Therese Smith/EEC International Scholarship	1998
Charles N. Rogers Scholarship	1987	Weavexx Scholarship	1998
Betz Dearborn Scholarship	1988	Boise Scholarship (Increased)	1998
Albright & Wilson Scholarship	1988	Sequa Chemical Scholarship	1998
William V. Cross & Nalco Scholarship	1988	*B.C. "Bob" Moore Scholarship	1998
Tidewater Construction Scholarship	1988	*J. Robert Carpenter Scholarship	1998
Kamine Engineering Scholarship	1988	Wm.(Scotty) Greig Scholarship	1999
Will P. Lovin Scholarship	1988	IP Riegelwood/NCSU Alumni	1999
John A. Heitmann, III Scholarship	1988	Georgia-Pacific Scholarship	1999
Hercules Scholarship	1988	Barre Mitchell Scholarship	2000
Eric L. Ellwood Scholarship	1988	The Phillips Family Scholarship	2000
Michael I. Sherman Scholarship	1988	William H. "Billy" Sprague Scholarship	2000
David & Doris Bossen Scholarship	1988	Hercules Employees/NCSU Scholarship	2000
Hazard H & Ada C. May Scholarship (Increased)	1988	*Ted A. Owens	2000
Rector/Ashcraft Scholarship	1988	*Frances Wynne	2000
E.J. & Sue Brickhouse Scholarship (Increased)	1989	Josef S. Gratzl Graduate Fellowship	2001
Cascade Industries Scholarship	1989	Louis J. Boos Family International Internship Award	2001
Richard H. Owens Scholarship (Increased)	1990	Wayne and Harriet Barlow Scholarship	2001
Robert E. Mason	1990	James Heider Memorial	2001
Mark J. Alexander Memorial Scholarship	1990	Jacob C. Belin Scholarship	2001
E.J. "Woody" Rice Family Scholarship	1990	St. Joe Paper Company Scholarship	2001
Voith Group Scholarship	1990	Thomas S. Coldewey Scholarship	2001
Ronald B. Estridge Family Scholarship (Increased)	1990	NCSU Class of 1970 Scholarship	2001
Metso Paper #1 Scholarship	1990		
Procter & Gamble Scholarship	1990	Neil Binkley Memorial Scholarship (NEW)	2002
MacMillan-Boedel Scholarship	1991	Irene Flowers Crisp Memorial Scholarship (NEW)	2002
James M. Plette Scholarship	1991	Stanley J. Buckman Memorial International Internship Award (NEW)	2002
Clariant Corporation Scholarship	1991	*Rick Holley (NEW)	2002
Westvaco Scholarship	1991	*Jane Howe (NEW)	2002
Williamette Industries Scholarship	1991	Roy W. Hunter Scholarship (NEW)	2002
Carol and Carter Fox Scholarship (Increased)	1991	Jameel Family Endowment Scholarship (NEW)	2002
Robert L. Bentley Scholarship	1992	Ryan T. Smith Class Of 2001 Scholarship (NEW)	2002
Turner Family Scholarship	1992	Ben and Peggy Chilton Fund (NEW)	2002
W.E. "Bill" Hamilton Scholarship	1992		
William M. Bailey Scholarship	1992		
International Paper/NCSU Alumni #1 Scholarship	1993		

*Deferred gift

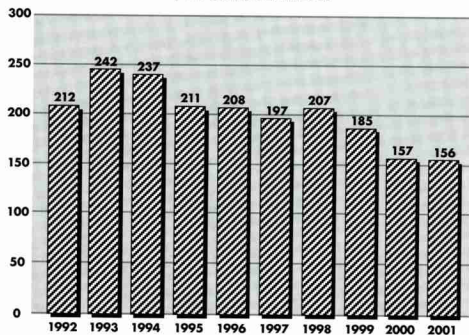
Student Recruitment Report



John McClendon

The entering class of 2002 - 2003 has 24 freshmen and three transfer students. Although the number of entering students is lower than last year's entering class, these students still have impressive statistics. Nineteen students have merit scholarships and three students have non-merit scholarships. For those receiving merit scholarships, the average SAT is 1262 and the average GPA is 4.41. Students from six states, including MD, NC, SC, TN, TX, and VA, applied to the program this year. Thank you to the NC State faculty and staff as well as alumni and industry representatives who assisted with recruiting this past year.

PPT ENROLLMENT



Lesley Grieco, the Coordinator of Recruiting, has stayed busy recruiting at high schools, community colleges, industry open-houses, conferences, and teacher and student workshops. The third annual teacher workshop was held at NC State in June. Fifteen teachers from NC, SC, TX, and VA attended a three-day workshop in which they received license renewal credits and an experiment kit to use in their classrooms. Once again, the teachers evaluated this course favorably, and we hope they will advertise the Paper Science program to their students. They have already been responsible for some students entering the program. Thank you to **MeadWestvaco (VA and TX)** and **Jeffrey M. Siegrist & Co.** for sponsoring teachers. Spaces are held for industry-sponsored teachers so please contact Lesley if your company is interested.

Also this past summer, NC State Paper Science hosted 20 high school juniors and seniors again for a four-day workshop that was sponsored by the Burroughs Wellcome Fund. This workshop was once again successful! After the first student workshop, four participants applied to Paper Science and two have enrolled. Hopefully, we will capture some more students from the workshop this past summer. Due to the committee's suggestion, Lesley also held three workshops in industry this past summer to inform industry personnel and alumni about the Paper Science program and NC State in general. Finally, the new recruiting video is now on CD format.

We appreciate the efforts of the following committee members, and I would like to recognize Mr. Philip Davis who became chairman July 1.

- | | |
|---|---|
| Mr. John McClendon (chair) | Miss Lesley Grieco
<i>NC State University</i> |
| Mr. Philip Davis (incoming chair) | Mr. B. Robert Harley
<i>Bowater, Inc.</i> |
| Dr. Patrice Alexander
<i>International Paper</i> | Mr. Robert C. Harrison |
| Mr. Dan Armstrong
<i>International Paper</i> | Mr. Roy Hunter |
| Mr. Ronnie Campbell
<i>MeadWestvaco</i> | Mr. J. Eliot Malak
<i>International Paper</i> |
| Mr. Ben Chilton
<i>NC State University</i> | Mr. John F. Prichard
<i>Weyerhaeuser</i> |
| Mr. Thomas H. Eck
<i>Southeast Paper Mfg.</i> | Mr. Jeffrey M. Siegrist
<i>Jeffrey M. Siegrist & Co.</i> |
| Mr. Gene Foster
<i>Honeywell/Measurex</i> | Mr. Phil Strader
<i>ONDEO-Nalco Chemical Company</i> |

Recruiting Statistics

State/City	Company/Source	Apps	Offers	Accept	State/City	Company/Source	Apps	Offers	Accept
Maryland					South Carolina				
Frostburg	MeadWestvaco	1	0	0	Hartsville	Sonoco	1	1	0
North Carolina					Tennessee				
Andrews		1	0	0	Cleveland	Bowater	1	0	0
Apex		1	0	0	Texas				
Ararat		1	1	0	Beaumont	MeadWestvaco	2	1	0
Arden		1	1	0	Sour Lake	MeadWestvaco	1	1	0
Asheville	Blue Ridge Paper	1	1	0	Virginia				
Bahama		1	1	1	Amherst	Greif Bros.	1	1	1
Bryson City		1	0	0	Boydton		1	1	0
Cary		2	1	1	Chesterfield	Smurfit-Stone	2	1	1
Charlotte		2	2	1	Franklin	I.P.	2	1	2
Chocowinity	Weyerhaeuser	1	1	1	Hopewell	Smurfit-Stone	1	0	0
Conover		1	0	1	Orange		1	1	0
Currie	I.P.	1	1	0	TOTALS		64	44	27
Deep Run		1	0	0					
Eden		2	1	2					
Elon College		1	1	1					
Fayetteville		1	1	1					
Forest City		1	1	1					
Garner		1	1	1					
Gastonia		1	0	1					
Greenville	Weyerhaeuser	1	1	1					
Hatteras		1	1	1					
Hickory		1	1	1					
High Point		1	1	1					
Kinston		1	1	0					
Kure Beach		1	1	1					
Laurinburg	Weyerhaeuser	1	1	0					
Littleton	I.P.	2	0	2					
Matthews		1	1	1					
McLeansville		1	1	1					
Monroe		1	1	0					
Murphy		1	1	0					
Newland		1	1	0					
Penrose	Ecusta	1	0	0					
Raleigh		4	2	0					
Roanoke Rapids	I.P.	1	1	1					
Statesville	1	1	0						
Sylva	Blue Ridge	1	1	0					
Tabor City		2	2	0					
Wendell		1	1	1					
Williamston	Weyerhaeuser	1	0	0					
Wilmington	I.P.	2	2	0					



2002-2003 Scholarship Recipients

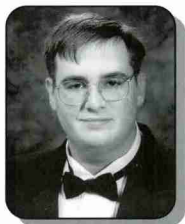
UPPERCLASS



Breanne Wiley Donohue
Raleigh, NC

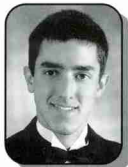


Cynthia Ann Hendren
Laurinburg, NC



Tony Jackson Harris
Littleton, NC

FRESHMAN



David Gregory Abrecht
Hickory, NC



Robert Justin Brett
Greenville, NC



Kevin Ray Bullock
Forest City, NC



Jonathan Daniel Burrus
Hatteras, NC



**Armando De Jesus
Contreras**
Wendell, NC



Carl Alan Cox
Garner, NC



Aaron Lawrence Fipps
Matthews, NC



Jennifer Lee Griffin
Bahama, NC



**Patrick Christopher
Guley**
Elon College, NC



Jeremy Allan Haddock
Chocowinity, NC



Austin Cornell Kizzie
Fayetteville, NC



**Jason Clifford
La Course**
Kure Beach, NC



Kevin Ryan McGlynn
McLeansville, NC



Niral B. Patel
Chesterfield, VA



Keith Andrew Slaton
Franklin, VA



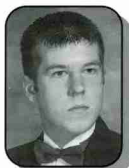
Kelley Lynn Spence
Roanoke Rapids, NC



Terence Patrick Steed
Eden, NC



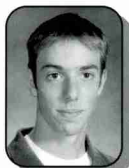
Vesna Tosanovic
High Point, NC



Jarrod Anthony Tucker
Amherst, VA



Sara Rose Welter
Charlotte, NC



Graham Thomas White
Franklin, VA

Scholarship Report



B. Robert Harley

The Scholarship Committee met on February 7 this year to review the applicants for Pulp and Paper Foundation scholarships and to renew the upperclass awards. The cost of those upperclass renewals was \$209,100. This left \$105,900 for entering freshmen and new upperclass applicants.

The University is beginning to place a heavier emphasis on an applicant's high school GPA, as opposed to the SAT. Even though this new emphasis can adversely impact the Admission Index (AI) of a student, the committee felt we should maintain the minimum AI of 2.9 to qualify for a scholarship.

The Committee awarded two "super scholarships" (\$10,000 each) to out-of-state students based on a descending A.I. to a minimum of 3.13. Two "super scholarships" (\$5,000 each) were awarded to in-state students based on descending A.I. down to a minimum of 3.43.

The academic quality of the recruits remains outstanding. The average SAT Score for the scholarship recipients was 1262 and the average GPA was 4.41.

As we have often said, to continue to attract the very best students into the paper science curriculum we must find ways to continue to offer more competitive scholarships and provide summer and co-op employment. The committee extends its appreciation to the many individuals and companies who have invested in this scholarship program.

Respectfully submitted,

B. Robert Harley, Chair
Bowater, Inc.

Philip Davis
Sonoco

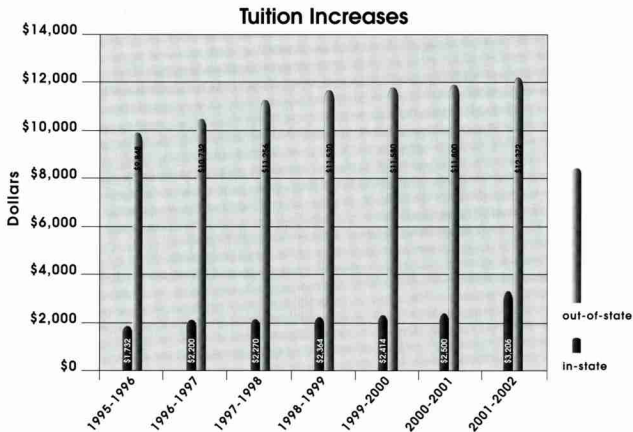
William E. Smith

Lesley Grieco
Paper Science Recruiting

John M. McClendon

V. Gerald Dowless
Smurfit-Stone

Adrianna Kirkman
NC State Faculty



2001-2002 Scholarship Recipients

FRESHMAN

Name

Patrick James Cleary
 Joshua James Clemons
 Christopher Gentry Duncan
 Timothy Matthew Fincher
 Meredith Rachel Fulp
 James Patrick Furgurson
 Robert Mark George
 Benjamin Thomas Godfrey
 Brian Thomas Goforth
 Michael Timothy Gore
 Robert La Thomas Hargrove
 Maryn Lee Heermann

Dustin George Herrmann
 Brian Matthew Hoffert
 Adam Lee Hoffman
 Mary Ellen May Johnson
 Elena Francine Malak
 Juliet Woodard Martin
 Aaron Mark Mc Clannon
 Donald Jason Mc Crary
 Steven James Mucci
 Jill Renee Peoples
 Julie Anne Roszko
 Nathan Avery Saunders
 Casey Edward Sawyer
 Eric Kurt Scholler
 Douglas Neal Way

Hometown

Hartsville, SC
 Rutherfordton, NC
 Raleigh, NC
 Stokesdale, NC
 Raleigh, NC
 Plymouth, NC
 Little Rock, AR
 Belvidere, NC
 Wilkesboro, NC
 Chadbourn, NC
 Henderson, NC
 Chesterfield, VA

New Bern, NC
 New Hill, NC
 Conover, NC
 West Point, VA
 Cumberland, MD
 Williamston, NC
 Mocksville, NC
 Brevard, NC
 Shelby, NC
 Henderson, NC
 Raleigh, NC
 Hertford, NC
 Jamesville, NC
 Cramerton, NC
 Eden, NC

Award

Robert L. Bentley Scholarship
 Homer "Slick" Lusby Scholarship
 Paperchase Scholarship
 Shouplin Family Scholarship
 Michael I. Sherman Scholarship
 William H. Sprague Scholarship
 IP/ Eugene E. Ellis Scholarship
 Albany International Scholarship
 William M. Bailey Scholarship
 George E. Oakley Scholarship
 Tidewater Construction Scholarship
 Hercules Employees / NC State Alumni Scholarship
 Hercules Scholarship; Betz Dearborn Scholarship
 EKA Chemical Scholarship
 Inland/NCSU Alumni Scholarship
 Nalco Chemical Scholarship
 Carol and Carter Fox Scholarship
 Boise Cascade Scholarship
 Dr. Fred B. Scheihorn Scholarship
 Wm E. & Therese Smith/Ecc International
 Rector/Ashcraft Scholarship
 Robert E. Mason Scholarship
 Sequa Chemical Scholarship
 Sonoco/NCSU Alumni Scholarship
 Specialty Minerals Scholarship
 Caraustar Industries Scholarship
 Dwight J. Thompson Scholarship
 Ciba Specialty Scholarship

SOPHOMORE

Name

Jonathan Matthew Barnes
 Patrick Wayne Behan
 Alan Christopher Boyd
 Jamie Deanne Bushnell
 Emily Diane Carter
 Christopher Michael Foess
 Stephanie Diane Hafer
 Aaron Christopher Miller
 Gregory Allen Respet
 Angela Roach
 Rebecca Robertson
 Susan Lynda Roszko
 Jesse Michele Savickas
 Ryan Warwick Sharkey
 Suzanne Therese Stock
 Tiffany Watson
 Michael Powell Wojdyla

Hometown

Jackson, NC
 Hickory, NC
 Belhaven, NC
 Sour Lake, TX
 Waxhaw, NC
 Bullock, NC
 Laurinburg, NC
 High Point, NC
 Wilmington, NC
 Grifton, NC
 Roanoke Rapids, NC
 Raleigh, NC
 Leland, NC
 Charlotte, NC
 Wilmington, NC
 Arapahoe, NC
 Madison Heights, VA

Award

Turner Family Scholarship
 Dietrich V. Asten Scholarship
 Eric L. Ellwood Scholarship
 International Paper/NCSU Alumni Scholarship
 Jacobs Engineering Group Scholarship
 William (Scotty) Greig Scholarship
 Vinings Industries Scholarship
 Class Of 1966 Scholarship
 John L. Moore Scholarship
 Drs. Li-Sho & Lee-Fun Chang Scholarship
 Magdalene Thompson Donald Scholarship
 John A. Heitmann, III Scholarship
 IP Riegelwood/NCSU Alumni Scholarship
 Barre Mitchell Scholarship
 Jacqueline S. Moore Scholarship
 Weavexx Scholarship
 William V. Cross & Nalco Chemical Scholarship

JUNIOR

Name

Timothy James Armstrong
David Keith Ashcraft
Crystal Shauna Currie
Brandy Nicole Dail
Courtney Nicole Dockery
Rachel Alyssa Ernest
David Otto Foster
Ryan Jason Hill
Keri Michelle Lake
Kevin Brooks Lowe
Kelley Lynne Mandracchia
Alnesha Moses
Dustin S. Mountcastle
Kelly Francis Newlin
Courtney Eugene Pate
John Louis Patteson
Daniel Speight Rountree
Willard Mills Salley
Michael Alan Smith
Heather Leake Smyth
Jeff Thomas Wallace
Charles Stevenson Wallace
Jeremy Wayne Watters
Megan Daniel Winfield
Donnie Mack Young

Hometown

Roanoke Rapids, NC
Beaumont, TX
St. Pauls, NC
Kinston, NC
Nakina, NC
Pilot Mountain, NC
North, VA
Greensboro, NC
Midlothian, VA
Newsoms, VA
Matthews, NC
Columbia, SC
West Point, VA
Snow Camp, NC
Wagram, NC
Lanexa, VA
Gatesville, NC
Laurinburg, NC
Edenton, NC
Raleigh, NC
Roanoke Rapids, NC
Kernersville, NC
Aragon, GA
Washington, NC
Port St Joe, FL

Award

Asea Brown Boveri Scholarship
Phillips Family Scholarship
Cascade Industries Scholarship
David & Doris Bossen Scholarship
John R. Kennedy Scholarship
Pill P. Lovin Scholarship
Westvaco Scholarship
Thiele Kaolin Scholarship
Stone Container Scholarship
PIMA Southeast Scholarship
Willamette Industries Scholarship
Metso Paper/Sunds Scholarship
Lawrence H. Camp Scholarship
National Association of Paperstock Women Scholarship
Kellogg Brown & Root Scholarship
Clariant Corporation Scholarship
E.J. & Sue Brickhouse Scholarship
Dr. Hou-Min & Anne Chang Scholarship
Sture G. Olsson Scholarship
C. Cline Peter Scholarship
Thermo Fibertek Scholarship
Voith Fabrics Scholarship
Inland PaperBoard & Packaging Scholarship
John M. May, Jr. Scholarship
Harry H. Saunders Scholarship

SENIOR

Name

Edwin J. Alston
Jonathan Clark Anderson
Brandon Ward Bray
Julie Cheng
Jonathan Ray Dunn
Ricky Dean Gardner
Brian Lowell Gustin
Emily Denis Hafer
Colin Michael Hayes
Charles Hinson
Christy Michele Huggins
Ryan Franklin Long
Jason Thomas Persinger
Randall Oldin Pittard
Aaron Drake Smith
William Edgar Stallings
Brian Richard Stepp
Shavoya Antwaun Underdue
Erik Steven Welf
Betsy Whitley

Hometown

Raleigh, NC
Hartsville, SC
Marietta, GA
Raleigh, NC
Wendell, NC
Jamesville, NC
Roswell, GA
Laurinburg, NC
Cary, NC
Four Oaks, NC
Brevard, NC
Amelia Island, FL
Covington, VA
Littleton, NC
Roper, NC
Concord, NC
Richmond, VA
Garysburg, NC
Raleigh, NC
Charlotte, NC

Award

J. Robert Carpenter Scholarship
Charles W. Coker, Sr. Scholarship
Georgia-Pacific/James River Scholarships
Kirk Semke Scholarship
Ray Smith/Robert Hitchings Scholarship
Weyerhaeuser/Macmillan Bloedel Incorporated Scholarship
Union Camp Scholarship
Virginia Fibre Corporation/Robert C. Macauley Scholarship
JWI/Cecil Terry Scholarship
Hazard H. & Ada C. May Scholarship
Richard H. Owens Scholarship
E.J. "Woody" Rice Family Scholarship
PIMA Dixie Scholarship
M. Leby Boines, Jr. Scholarship
Procter & Gamble Scholarship
James M. Piette Scholarship
PIMA Salesman's Society Scholarship
International Paper Scholarship
Ronald B. Estridge Family Scholarship
Bowater/NC State Alumni Scholarship

Membership Report



Asa D. Hardison

Trying to maintain some sense of normalcy is probably the best way to describe our efforts for 2001-2002. As can be expected, mergers, acquisitions, and an unsure economy played havoc with our plans to expand the membership base of the foundation. Indeed, we were probably fortunate to retain the base membership close to the level of the previous year.

There are a couple of bright spots in this report. Last year we asked the membership to consider increasing their donation to help offset the ever rising tuition increases. I am happy to report that 13 companies increased their annual gifts. Those companies are: **Weyerhaeuser Company, Inland Paperboard & Packaging, Inc., Procter & Gamble, Smurfit-Stone Container Corporation, Albany International Corp., BASF, Buckeye Technologies, Inc., Metso Paper, Thermo Web Systems, Inc., Vulcan Performance Chemicals, National Gypsum, Dixie Southern Pima and SP Newsprint Company.** We also recognize Weavexx for reinstating their membership and the Alfred I. DuPont Foundation for supporting our program.

Bill Rogers, with the inspiration of the Membership Committee, expanded the individual **Life Member** category to include annual giving clubs. The five clubs listed below enable life members to continue annually their support of the Foundation. Early members of those clubs include Bill Rogers, David Ashcraft, Ben Chilton, Charles Stinnett, Richard Phillips, and

Roy Hunter. There will be opportunities at the annual meeting to become a member of one of those clubs.

Papyrus	\$100-249
Mulberry	\$250-499
Printing Paper Club	\$500-749
Packaging Club	\$750-999
Consumer Products	\$1000+

A current **Life Member** may choose to either remain as one of the original Life members, or embrace one of the new Life Member categories above donating annually at the levels indicated.

A special thanks to the membership committee for their many positive efforts.

Respectfully submitted,

Asa D. Hardison, Chair
Georgia Pacific

Charlie Hodges, Co-chair
Georgia Pacific

Jim Bowen
Sonoco

Tom Dawson
Caraustar Industries

Bob Fesser
MeadWestvaco

Bob Harrison
GL&V

Dwayne Hinkie
Inland-Rome

John Holland
Vulcan

Jim Myers
Willamette

Troy Pace
Hercules

Bill Rogers
Georgia Pacific

Don Stewart
Asten-Johnson

Diane VanValkenburgh
Georgia Pacific

2001-2002 Corporate Membership

PLATINUM-PLUS MEMBERSHIP

Georgia Pacific Corporation
International Paper Company
Andritz, Inc.
Weyerhaeuser Company

PLATINUM MEMBERSHIP

Inland Paperboard & Packaging, Inc. (**Increased**)
Procter & Gamble Company (**Increased**)
Smurfit-Stone Container Corporation (**Increased**)
MeadWestvaco Corp.
Sonoco Products Company

Ecologicochem
FMC
Interstate Paper Corp.
Kemira Chemicals, Inc. (Vinings Industries, Inc.)
National Gypsum (**Increased**)
Nordic Engineering, Inc. (**Increased**)
PIMA-Southeastern Div.
Weavexx Incorporated (**Reinstated**)

CONTRIBUTING/ SUPPORTERS

Alfred I. DuPont Foundation (New)
Applied Paper Technology, Inc.
ForestWeb
ForestExchange
Green Bay Packaging, Incorporated
Jagenberg
The Johnson Corp.
Kelmar Industries
The George Kress Foundation Inc.
National Association of Paperstock Women
PaperLoop
Pima, Salesmen Society-Dixie
Pima, Dixie Southern (**Increased**)
Southeast Paper Manufacturing Co.
SP Newsprint Company (**Increased**)
TurboSonic Incorporated
VA Carolina TAPPI

PRIMARY MEMBERSHIP

Albany International Corp. (**Increased**)
Asa Brown Boveri, Inc.
BASF (**Increased**)
Boise Cascade Corp.
Bowater, Inc.
Buckman Laboratories, Inc.
Buckeye Technologies, Inc. (**Increased**)
Caraustar Industries, Inc.
Ciba Corporation
Clairant Corporation
Durango (was Gilman)
EKA Chemical, Inc.
Fluor Daniel Forest Products
GL & V, Inc.
Greif Brothers
Hercules, Inc.
Honeywell/Measures Corp.
J.M. Huber Corp.
Jacobs Engineering Group, Inc.
The Mead Corp.

Metso Paper (**Increased**)
ONDEO Nalco Company
OMYA, Inc.
Packaging Corporation of America
(Tenneco Packaging Corp.)
Specialty Minerals, Inc.
Thermo Web Systems, Inc. (Thermo Fibertek, Inc.) (**Increased**)
Voith Inc. (Scappa Group, Incorporated)
Vulcan Performance Chemicals
(**Increased**)

ASSOCIATE MEMBERSHIP

Asten Johnson, Inc.
Asten Forming Fabrics, Inc.
Asten Press Fabrics, Inc.
Asten Dryer Fabrics, Inc.
BE&K, Inc.
Chemical Products Technology (C.P.T.)
Ciba Specialty Chemicals Corporation

2001-02 Individual Memberships

PULP AND PAPER LIFE TIME GIVING

David L. Ashcraft, Consumer Products Club
William H. Rogers, Consumer Products Club
Richard Phillips, Consumer Products Club
Ben Chilton, Printing Paper Club
Charles N. Stinnett, Jr., Papyrus Club
Roy W. Hunter, Papyrus Club
Dr. Ray E. Harrison, Papyrus Club

LIFE MEMBERS

- *Mr. Edgar A. Atkins, Jr., Phenix City, AL
Dr. Daniel O. Adams, Charleston, SC
*Dr. E.G. Alexander, Jr., Covington, VA
Mr. W. Michael Amick, Purchase, NY
*Mr. David L. Ashcraft, Beaumont, TX
Mr. William W. Austin, III, Bellevue, WA
Mr. H.E. Atry, Jacksonville, FL
*Dr. Mack Bailey, York, SC
Mr. Jerry H. Ballengee, Roanoke, VA
*Mr. Wayne S. Barlow, Jacksonville, FL
Dr. Gary A. Baum, Atlanta, GA
Mr. Tom Bayliss, New Bern, NC
Mr. Thomas Blackburn, Hudgins, VA
Ms. Patricia J. Boines, Roanoke Rapids, NC
*Ms. Susan Boss, Cumming, GA
*Mr. Charles E. Brinkley, Chester, VA
*Dr. Royall M. Broughton, Jr., Auburn, AL
*Mr. Charles C. Brown, Raleigh, NC
Mr. Jay Brown, Jacksonville, FL
Mr. George W. Brumley, Sea Island, SC
*Mr. Medwick V. Byrd, Raleigh, NC
*Mr. John F. Callaway, Jr., Sylacauga, AL
*Mr. Ronnie W. Campbell, Beaumont, TX
*Mr. J. Robert Carpenter, Woodstock, GA
*Mr. Brent A. Carpenter, Vancouver, WA
*Ms. Katherine H. Carpenter, Woodstock, GA
*Mr. Scott Carpenter, Woodstock, GA
Mr. W.L. Carpenter, Greenville, SC
*Mr. W. Bryan Cartee, Greer, SC
*F. Gray Carter, Collierville, TN
Mr. Gordon J. Chalmers, Greenville, SC
Mr. Charles R. Chandler, Amherst, VA
Dr. Hou-Min & Anne Chang, Raleigh, NC
*Mr. Stanley H. Chesson, Atlanta, GA
Mr. J. Ben Chilton, Raleigh, NC
*Mr. John E. Chrise, Winterville, NC
Mr. C. William Claypool, Hartsville, SC
Dr. Richard H. Cornell, Henderson, NC
*Mr. William H. Cothorn, Rock Hill, SC
*Tom E. Coulter, Wake Forest, NC
Mr. James O. Crisp, Raleigh, NC
*Mr. William V. Cross, Rockport, ME
*Mr. Terence Dwayne Cutler, Brookhaven, MS
- *Mr. Robert S. Damsky, Charlotte, NC
Ms. Kathy Buckman Davis, Memphis, TN
Mr. Olin R. Davis, Hartsville, SC
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Bob Moore

D. Wesley Smith

Ted A. Owens

Francis H. Wynne

Randall and Susan Ward

**Deceased

Student Employment Report



F. Gray Carter

The committee is pleased to report that all of the rising seniors and juniors seeking summer internships were placed in meaningful roles in our industry. We filled roles with students reaching all the way into the Freshman Class. The industry committee members with support from the university faculty and staff helped make this happen.

Corporate consolidations continue to erode the base level of available positions. However, a number of new companies offered positions that we quickly filled with eager students. A summary of student résumés was published again this year allowing quicker matching of summer jobs to potential candidates. Co-op positions continue to gain favor. Our students continue to be highly regarded when compared to graduates from other programs.

We continue to encourage our industry friends to look for opportunities to employ our paper science students. Not only do the students benefit from the enrichment in their collegiate experiences, but also prospective employers have an early opportunity to attract talented candidates for future employment.

Remember that this is your foundation and we have a responsibility to help position our students for maximum contribution upon graduation. Thank you again for your support!

2001 TO 2002 INTERNSHIPS AND CO-OPS

Company	Location	Students Employed
Abbott Labs	Rocky Mount, NC	1
Andritz-Ahlstrom	Atlanta, GA*/NCSU Pilot Plant	1
Boise Cascade	Wallula, WA	2
Bowater	Calhoun, TN	1
Cottrell Paper Co.	Rock City Falls, NY	1
Dupont	Richmond, VA*	1
ExxonMobil	Beaumont, TX	1
Georgia-Pacific	Leaf River, MS*/Palatka, FL	3
	Big Island, VA*	
Hercules	Bennettsville, GA	1
Inland-PaperBoard	Rome, GA*	2
International Paper	Franklin, VA	11
	Roanoke Rapids, NC*	
	Franklin, VA*	
	Eastover, SC	
	Georgetown, SC	
Kimberly-Clark	Barton, England UK	7
	Beech Island, SC*	
	Marinette, WI*	
	Neenah, WI	
	Roswell, GA	
LinPac Paper	Cowpens, SC*	1
LP	Roaring River, NC	1
Nippon Paper	Tokyo, Japan	1
Procter & Gamble	Greensboro, NC	1
Smurfit-Stone	Panama City, FL	1
Sonoco Products	Bolton, GA	4
	Downingtown, PA*	
	Hartsville, SC	
	Newport, TN	
VanDrell	Hickory, NC	1
Westvaco	Evadale, TX	2
Weyerhaeuser	New Bern, NC*	4
	Plymouth, NC	
Willamette	Bennettsville, SC*	4
	Johnsontown, PA*	
	Bennettsville, SC*	
TOTAL		52

*Indicates a co-op position

Respectfully Submitted,

F. Gray Carter, Chair
Buckeye Technologies

Jim Bowen
Sonoco Products

Robert Feeser
MeadWestvaco

Ron Finkelstein
National Gypsum

David Hickman
Thiele Kaolin

Dee Hinkle
Inland Paperboard

John Holland
*Vulcan Performance
Chemicals*

Mike Kocurek
NCSU Faculty

Art Kennedy
National Gypsum

Adrianna Kirkman
NCSU Faculty

T. J. Mahoney
*Vulcan Performance
Chemicals*

Tom Perlich
*Vulcan Performance
Chemicals*

Mark Russell
Nalco Chemical

Rich Venditti
NCSU Faculty

Equipment & Technology Report



Ronnie Hise

Although the pace of equipment donation and purchases slowed considerably in the 2001-2002 time period, the department continues to upgrade its capabilities in both teaching and research. Some of the notable achievements in the past year include the following:

- Dr. Joel Pawlak is establishing a new laboratory for research in the area of paper physics. He recently acquired an atomic force microscope for this laboratory.
- The undergraduate course in pulping process analysis has been expanded to include mechanical pulping. The recently acquired KRK Pressurized Laboratory Refiner (acquired via donation in 2000) is being used to permit the production of TMP in this lab.
- Pulp and Paper freshmen are being exposed in both their first-year courses to the pilot paper machine, with a goal of "hooking" them with the excitement of paper manufacture.
- Pulp and Paper seniors are conducting research projects, which expose them to existing and new technologies in the areas of chemical pulping, mechanical pulping, nonwood bleaching, recycling, fibers, and wet end chemistry.
- NC State is adding to its existing recycling pilot plant to enhance its capabilities to conduct research in the area of fiber fractionation. This research area was initiated by the previous donation of a valuable fiber fractionation technology by Procter & Gamble.

NCSU continues to be the beneficiary of equipment made redundant through industry consolidation. The following addition was made in the past year:

- GL&V Inc. – pilot belt press, pilot miniature pressure screen with interchangeable baskets, stock feed pump, laboratory low-consistency pulper, handsheet moulds

Other donations include the following:

- Dublin Company – new rotary joint for pilot rotary globe digester
- Robert E. Mason Co. / Fisher-Rosemont – subsidy for acquisition of Delta-V PC-based process control system

Given the economic state of the industry, no progress was made on the two major equipment-intensive goals set last year for upgrading of the program's capabilities. These goals will be renewed for the upcoming year, and all alumni and friends are asked to see if they can contribute to these important causes:

1. **Pilot Paper Machine Rebuild** — The pilot paper machine (the Wolfpack Baby) is long overdue for a comprehensive rebuild, including replacement of old bearings, new rotary joints, and new steam and condensate piping. The goal is to improve both the appearance and functionality of the machine. A detailed proposal has been developed and submitted to the major papermaking technology companies.
2. **Upgrade of the Paper Testing Lab** – with the exception of the acquisition of new brightness meter, little progress has been made toward the initiative established two years ago to upgrade the existing paper-testing lab. As it exists, the lab is adequately equipped for basic analysis of paper from different pulping operations, but it is far short of having the instruments necessary to analyze the full surface and optical properties of different types of paper. More attention will be paid to fundraising and donations required to meet this goal.

We wish to thank all supporters and alumni who made the past year's donations possible. We want to remind everyone to keep NCSU in mind whenever surplus equipment becomes available for any reason.

Respectfully submitted,

Dr. Ronnie Hise, Chair
MeadWestvaco

Dr. Med Byrd
NCSU Faculty

James O. Crisp
Union Camp Corp. (retired)

Wayne Honeycutt
Sonoco Products, Inc.

Dr. Martin Hubbe
NCSU Faculty

Dr. Hasan Jameel
NCSU Faculty

Seppo J. Lehtinen
Valmet, Inc.

Charles N. Stinnett, Jr.
I.P. (retired)

E. Allen Turner
Andritz-Ahlstrom

Minutes

**MINUTES
47TH ANNUAL MEETING
PULP AND PAPER FOUNDATION
SHERATON IMPERIAL HOTEL
RESEARCH TRIANGLE PARK
OCTOBER 26, 2001**

The 47th Annual Meeting of the Pulp and Paper Foundation, Inc. was called to order by President Phillips at 9:05 AM. October 26, 2001.

Dean Larry Nielsen, extended a welcome to the members present on behalf of the College and University. He spoke briefly about Chancellor Fox and her goal of having this institution be the best in the nation. He then thanked the Foundation for their truly great support of the Pulp and Paper Program.

Dr. Richard Thomas, Secretary, read the minutes from the Board of Directors meeting held on October 25, 2001.

Ms. Kathy Hart, Assistant Treasurer, presented the Auditor's report. She noted that the report included a clean opinion of our financial activities and reporting. She stated that although for the 2000/2001 fiscal year the total return on the Foundation's assets was a minus 3.9%, the Foundations financial position is excellent. As of June 30, 2001 total Endowment Funds were \$6,597,580 and Operating Funds totaled \$1,436,920.

Standing Committee reports, which were made by the Chairman or his designated representative, are printed in the 2001 Annual Report of the Pulp and Paper Foundation. Listed below are the Committees and their Chairman. Also shown are the page numbers in the 2001 Annual Report that contain the Committee Reports.

Investment Committee, Richard Phillips, Page 10
Scholarship Committee, A. Ben Groce, Jr., Page 17
Student Employment Committee, F. Gray Carter, Page 27
Development Committee, Katherine Buckman Davis, Page 11
Student Recruitment Committee, John McClendon, Page 14
Membership Committee, Asa Hardison, Page 20
Curriculum Committee, Hugh Smith, Page 26
Equipment & Technology Committee, Edward Turner, Page 28

Mr. Robert Harrison, substituting for Mr. Jerry Ballengee, Past President, read the names of the nominees for the Class of 2005 Board of Directors. They were: Mr. Chris Broomhead, Mr. Mike Edwards, Mr. F. Gray Carter, Dr. Ronnie Hise, Mr. John Holland, Mr. Jay Miele, and Dr. L. Kirk Semke. Mr. Robert Harley was nominated to fill an unexpired term for the Class of 2003.

A motion was made to close the nominations. The motion was seconded and passed.

With no further business, President Phillips adjourned the meeting.

Respectively submitted, Approved,

Dr. Richard Thomas
Secretary

Dr. Richard Phillips
President

**MINUTES
INVESTMENT COMMITTEE
PULP AND PAPER FOUNDATION
SHERATON IMPERIAL HOTEL
RESEARCH TRIANGLE PARK
OCTOBER 25, 2001**

President Phillips opened the meeting at 9:10 AM. Members present were Dr. Richard Phillips, Mr. Ben Groce, Ms. Kathy Hart, Assistant Treasurer, Mr. Thomas Miller, and Dr. Richard Thomas, Secretary.

A motion was made by Mr. Miller to accept the minutes from the previous meeting. After a second by Mr. Groce, the minutes were accepted.

Ms. Kathy Hart, Treasurer of the Foundation, reported the following summary of investments for the period ending June 30, 2001:

<i>Operating Funds</i>	<i>Market Value</i>
Common Short Term Fund	\$842,227
Intermediate Term Fund	\$594,693
Total Operating Funds	\$1,436,920

<i>Endowment Funds</i>	
NC State Investment Fund	\$6,444,350
Centennial Venture Partners	\$153,230
Total Endowment Funds	\$6,597,580

Ms. Hart also reported that through June 30, 2001 the return from the Short Term Fund was 6.1%, from the Intermediate Fund 8.8% and a negative 3.9% from the Endowment Fund.

Ms. Hart proposed that the Foundation reduce distributions from the Endowment Fund from the current 5% to 4.85%. After some discussion Mr. Miller proposed that the Investment Committee recommend this change to the Board of Directors. After a second by Dr. Phillips the motion passed. A second proposed recommendation to the Board of Directors to change the accounting system from the present accrual

method to a modified cash system was moved by Mr. Miller, seconded by Mr. Groce and passed.

With no further business the Committee adjourned at 9:30 AM.

Respectfully submitted, Approved,
Dr. Richard Thomas Dr. Richard Phillips
Secretary President

**MINUTES
BOARD OF DIRECTORS ORGANIZATION MEETING
PULP AND PAPER FOUNDATION, INC.
SHERATON IMPERIAL HOTEL
RESEARCH TRIANGLE PARK
OCTOBER 26, 2001**

The Organization Meeting of the new Board of Directors was called to order by President Phillips.

Mr. Robert Harrison, substituting for Mr. Jerry Ballengee, Past President and Chairman of the Nominating Committee presented the following nominees for the indicated offices:

President	Mr. A. Ben Groce, Jr.
Vice President	Mr. B. Robert Harley
2nd Vice President	Mr. Jim Bowen
Treasurer	Ms. Kathy Hart
Assistant Treasurer	Mr. George Worsley

After a motion and second, a unanimous vote to accept the nominees for the indicated offices was made.

Mr. Harrison then proposed the following individuals as members of the Executive Committee:

Mr. A. Ben Groce, Jr.
Mr. B. Robert Harley
Mr. Jim Bowen
Mr. Thomas Miller
Mr. Terry Burns

A motion to accept the nominees to comprise the Board of Directors was made, seconded, and approved unanimously.

Chairman of the below listed standing committees were named as follows:

Investment	Mr. A. Ben Groce, Jr.
Nominating	Dr. Richard Phillips
Curriculum	Mr. Ron Estridge
Student Recruitment	Mr. John McClendon
Scholarship	Mr. Robert Harley
Summer Employment	Mr. F. Gray Carter
Equipment and Technology	Dr. Ronnie Hise
Development	Mrs. Kathy Buckman Davis
Membership	Mr. Asa Hardison, Chair Mr. Charles Rogers, Co-chair

There being no further business, President Phillips adjourned the meeting.

Respectfully submitted, Approved.
Dr. Richard Thomas Dr. Richard Phillips
Secretary President

**MINUTES
BOARD OF DIRECTORS
PULP AND PAPER FOUNDATION
SHERATON IMPERIAL HOTEL
RESEARCH TRIANGLE PARK
OCTOBER 25, 2001**

President Richard Phillips opened the meeting at 10.20 a.m. He reminded everyone to review the anti-trust statement in the packet of information provided all attendees.

Dr. Richard Thomas, Secretary, requested that attendees sign the attendance list. Those present were:

John Adeimy	B. Robert Harley
David Ashcraft	Kathy Hart
Jim Bowen	Dwayne H. Hinkle
Chris Broomhead	Ronnie Hise
Terry Burns	Jack Holder
F. Gray Carter	John Holland
Ben Chilton	Jay Miele
Katherine Buckman Davis	Thomas F. Miller
Robert A. Feeser	Larry Nielsen
Tom Freeland	L. Kirk Semke
A. Ben Groce, Jr.	Richard Thomas
Asa D. Hardison	Richard Phillips

After self introductions, the minutes from last years meeting, as printed in the 2001 Annual Report were approved.

The new Dean of the College of Natural Resources, Dr. Larry Nielsen, presented an overview of the College. Although the State of North Carolina reduced the College budget, he indicated that overall the news was good. Planning has begun on an addition to Jordan Hall that will have an assignable 30,000 square feet of space. Also, Chancellor Fox has recognized the excellence of the Pulp and Paper Program and indicated her strong support of the program. Dean Nielsen then praised the faculty for their overall technical excellence, their commitment to teaching, and their cooperative nature.

Ms. Kathy Hart, Treasurer of the Foundation, reported that for the 2000/01 fiscal year the return on the Endowment Fund was a negative 3.9%. However, the overall value of the Endowment Fund increased from \$6,465,325 to \$6,597,580 because of increased gifts (endowments, memberships, etc.). The short term fund was up 6.10% and the Intermediate Cash Fund was up 8.8%. A motion by Mr. Groce to accept the Treasurer's report was made. After a second by Mr. Miller the motion carried unanimously. Ms. Hart then presented to the

Board a recommendation from the Investment Committee to change the Foundation's accounting system from the current Accrual method to a Modified Cash Basis. After a short discussion, Dr. Semke made a motion to accept the recommendation. Mr. Miller seconded the motion which carried by an unanimous vote. Ms. Hart then presented a second recommendation from the Investment Committee. The Committee proposed that the 5% limit on fund withdrawal from the endowment fund be reduced to 4.85%. Dr. Semke moved that the recommendation be approved. Mr. Harley seconded the motion which then passed unanimously.

Dr. Michael Kocurek, Department Head, distributed the 2001 Pulp and Paper Program Annual Report. He discussed enrollment, the need for a significant increase in the endowment fund. He also stated that the Department has begun the process of ABET accreditation for the pulp and paper program as a General Engineering program. This would then permit changing the name of the Pulp and paper Science and Technology program to Pulp and Paper Engineering. He further noted that the program badly needs a materials science teaching laboratory.

David Ashcraft, Associate Director of the Foundation reported that eight new endowments were established during the past year. He also stated that the Endowment Fund showed an increase of 7.9% over the past year. The increase was due primarily to the addition of new money.

Mr. Bill Rogers, reporting for the Membership Committee said that they did not meet the goals set last year. However they did add nine new members and upgrades as well as seven new life members. The Committee is considering a revised plan for recruiting new members.

Mr. Ben Chilton, Executive Director, proposed several amendments to the 2000/2001 budget. They were \$10,000 in increased salaries for the Foundation office, \$10,000 to eliminate a deficit that resulted from anticipated funds not forthcoming, a \$5,000 increase in the Margin of Excellence Fund, and \$20,000 to the University Foundation office to assist in financing the upcoming University Fund Raising Campaign. After a motion by Mr. Harley and a second by Mr. Feeser, the motion to approve the budget amendments passed unanimously.

Mr. Chilton then presented, for approval, the budget for the 2002/2003 fiscal year. His proposal included an additional \$20,000 for the University Fund Raising Campaign. After a motion to accept the proposed budget by Mr. Harrison and a second by Mr. Freeland a unanimous vote in favor was cast.

Mr. Bob Harrison, substituting for Mr. Jerry Ballengee, read the names of the nominees for the Board of Directors, Class of 2005. They are: Mr. Chris Broomhead, Mr. Mike Edwards, Mr. F. Gray Carter, Mr. Ronnie Hise, Mr. John Holland, Mr. Jay Miele, and Dr. L. Kirk Semke. Mr. Robert Harley was nominated to fill an unexpired term for the Class of 2003.

There being no further business, President Phillips called for a motion to adjourn. The motion was made and the meeting adjourned at 12:00 pm.

Respectfully submitted,

Approved,

Dr. Richard Thomas
Secretary

Dr. Richard Phillips
President

**MINUTES
EXECUTIVE COMMITTEE
PULP AND PAPER FOUNDATION
SHERATON IMPERIAL HOTEL
RESEARCH TRIANGLE PARK
OCTOBER 25, 2001**

At 7:00 AM Dr. Phillips called the Executive Committee meeting to order and reminded everyone of the antitrust policy. Present were Dr. Richard Phillips, Mr. Ben Groce, Mr. Thomas Miller, Mr. Robert Harley, Dean Larry Nielsen, Dr. Michael Kocurek, Mr. David Ascraft, Mr. Ben Chilton, Mr. David Anderson, and Dr. Richard Thomas.

Dean Nielsen discussed the impact of budget cuts mandated by the State. A permanent cut of \$190,000 has been imposed on the College. Also, it appears that a onetime cut of 4%, about \$250,000 will occur. A wing will be added to Jordan Hall with an assignable space of 30,000 square feet. He also indicated the beginning of a University Capital Campaign. The Colleges goal, over the next seven years is \$25 million. The Dean also commented on the rapidly increasing tuition charges, especially for the out-of-state students. In order to remain competitive for outstanding students, scholarship amounts must be increased.

Mr. Ben Chilton indicated that current funding is adequate, but is concerned about the future in view of the number of mergers that are occurring. He stated that 8 new endowments were established last year and 3 this year. He revealed that the University had embarked upon a Capital Campaign with a goal of \$750 million over the next ten years. The College's goal is \$25 million. The campaign is currently in a three year silent phase. Noting the continued weakness of the College's public and alumni relations, he revealed plans for adding personnel to the College Foundation Office to address these problems.

Mr. David Anderson from the University Foundation Office discussed plans for the University's Capital Campaign. To help fund the costs of such a campaign, he asked that the Pulp and Paper Foundation provide \$23,400 per year throughout the campaign. After discussion Mr. Harley moved that the Foundation provide \$20,000 per year for the next five years, subject to annual review. After a second by Mr. Miller the motion passed.

Dr. Michael Korcurek summarized departmental highlights. He indicated that he would discuss departmental programs in detail at the General Session.

Mr. David Ascraft announced that the Endowment fund increased this past year despite the 3.9% loss in equities. Increases in the Short Term and Intermediate Term as well as a significant increase in new endowment funds more than offset equity losses.

Mr. Chilton asked the Committee to add \$10,000 to the current budget to remove a deficit created by promised money not forthcoming. Mr. Miller proposed that the Committee authorize this request. After a second by Mr. Harley, the motion passed.

Dean Larry Nielsen presented the 2002/03 budget. A motion was made and approved to present the budget to the Board of Directors for approval.

Respectfully submitted,

Approved,

Dr. Richard Thomas
Secretary

Dr. Richard Phillips
President

Foundation Past Presidents



E.J. Gayner, III*
1955 - 1957



Dwight Thomson
1957 - 1959



Sture G. Olsson
1959 - 1961



Charles S. Huestis*
1952 - 1955



Charles E. Hartford*
1961 - 1963



H.Y. Charbonnier*
1965 - 1967



E.H. Graves*
1967 - 1967



R.E. Phinney*
1967 - 1969



R.J. Leahy*
1969 - 1971



F.B. Schelhorn
1971 - 1973



M.L. Boines, Jr.*
1973 - 1975



H.M. Reed, Jr.
1975 - 1977



L.H. Camp*
1977 - 1979



C.C. Peters
1979 - 1981



J.M. Piette
1981 - 1983



Daniel O. Adams
1983 - 1985



D.L. Ashcraft
1985 - 1987



J. Robert Carpenter
1987 - 1989



J. Carter Fox
1989 - 1991



Robert C. Harrison
1991 - 1993



Joe K. Donald
1993 - 1995



Ted A. Owens
1995 - 1997



Jerry H. Ballengee
1997 - 1999



Richard B. Phillips
1999-2001

* Deceased

NC STATE UNIVERSITY

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Box 8005

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