

ASU Foundation celebrates 70 years of transformative impact

The nonprofit connects donors with purpose to advance ASU Charter

By Michelle Stermole, ASU News
June 26, 2025

Dedicated supporters. Committed visionaries. An innovative spirit.

These are the pillars that have propelled the [Arizona State University Foundation for a New American University](#) for over 70 years.

Since its founding in 1955, the ASU Foundation has played a pivotal role in advancing the university's mission. What began as a small group of community leaders supporting a growing college has grown into a nationally recognized nonprofit that raises and invests in private contributions.

Through every milestone, the ASU Foundation has remained focused on connecting generosity with impact.

"ASU takes pride in its connections with the communities we serve and the many ways in which those ties manifest themselves in the work we do," [ASU President Michael Crow](#) said.

"Nowhere are those relationships more important than in the work of the ASU Foundation for a New American University. In recent years, the value of the contributions of those involved in the foundation and the support from those in the community has been critical to the advancement of ASU as a New American University. Seventy years of service has been a great warm-up for what's to come, and we are very excited about that and extremely grateful to the ASU Foundation for its steadfast commitment to the progress of the university."

People and purpose

The foundation's early fundraising efforts were led by advisory members leveraging community and business relationships. In 1972, the first full-time director of development was hired, formalizing what had previously been a decentralized approach.

By 2000, the ASU Foundation became an independent nonprofit with 25 employees. Today, it has grown to 209 full-time and student employees and continues to grow alongside the university.

The board of directors includes 24 accomplished leaders from ASU, the community, and the nonprofit and business sectors. In 2018, the foundation launched the Next Generation Council — comprised of 19 alumni who graduated since 2002 — to amplify the voices of younger alumni in philanthropy and engagement.

Philanthropy milestones

The foundation's history is marked by extraordinary generosity and innovation. ASU's philanthropic roots trace back to 1885 when George and Martha Wilson donated land to establish the Territorial Normal School in Tempe. Since then, donors have continued to shape ASU's future — supporting research, faculty excellence and student opportunity.

Leaders like the Galvin and Maytag families established some of the first endowments to attract, retain and support exceptional faculty during the early years of the foundation. Seventy years later, there are now 194 faculty-specific endowments.

The foundation scholarship fund was launched with a \$100 donation from Phoenix newspaper publisher Wes Knorpp and a \$1,000 donation from Dan Noble who established Motorola's first research facility in Arizona. By 1958, ASU Foundation scholarships totaled less than \$10,000. During the past 10 years, 74,925 students have received over \$268 million in scholarship support.

"For 70 years, the ASU Foundation has been a catalyst for transformation — connecting visionary donors with opportunities to shape the future of Arizona State University," said Gretchen Buhlig, ASU Foundation chief executive officer. "This milestone is not just a celebration of our past, but a powerful reminder of what's possible when generosity meets purpose. We are deeply grateful to our community of supporters who continue to invest in ASU's mission and inspire us to dream bigger for the decades ahead."

Notable philanthropy milestones include:

In 1985, ASU launched Campaign for ASU, which raised \$114 million, surpassing its \$75 million goal and growing assets from \$3.1 million to \$28.5 million.

The 1997 ASU Campaign for Leadership raised more than \$500 million, established an honors college and added Walter Cronkite's name to the journalism school.

The Campaign ASU 2020 in 2017 exceeded its \$1.5 billion goal, raising \$2.35 billion.

The foundation has also accepted unique gifts — from meteorites, rare books and fine art to weevils, a herd of goats, homes and resorts — demonstrating the creativity and commitment of ASU's donors.

Looking ahead

In April, ASU publicly launched the Changing Futures campaign to attract philanthropy and new partnerships to fuel ASU's commitment to prepare future leaders to solve the complex challenges facing society every day.

At the end of fiscal year 2024, on June 30, the ASU Foundation managed \$2.04 billion in total assets with an endowment valued at \$1.59 billion, up from \$206 million when Crow arrived in 2002. The ASU endowment ranks among the industry's top100 list for endowments by asset size, according to the NACUBO-Commonfund Study of Endowments annual study.

The endowment pools more than 2,500 endowed funds, invests them strategically and pays out a portion of the gains annually to ASU. Over the past 10 years, the cumulative financial impact to ASU was \$355 million paid out to support the specific beneficiaries of each endowment fund, which includes support for students, faculty, academics, research, athletics and other restricted designations. In fiscal year 2024, 108,490 alums, parents, community members, faculty, staff and students donated to the ASU Foundation to advance Arizona State University and its charter.

After 70 years, the ASU Foundation continues to embody the spirit of innovation and entrepreneurship that defines ASU.

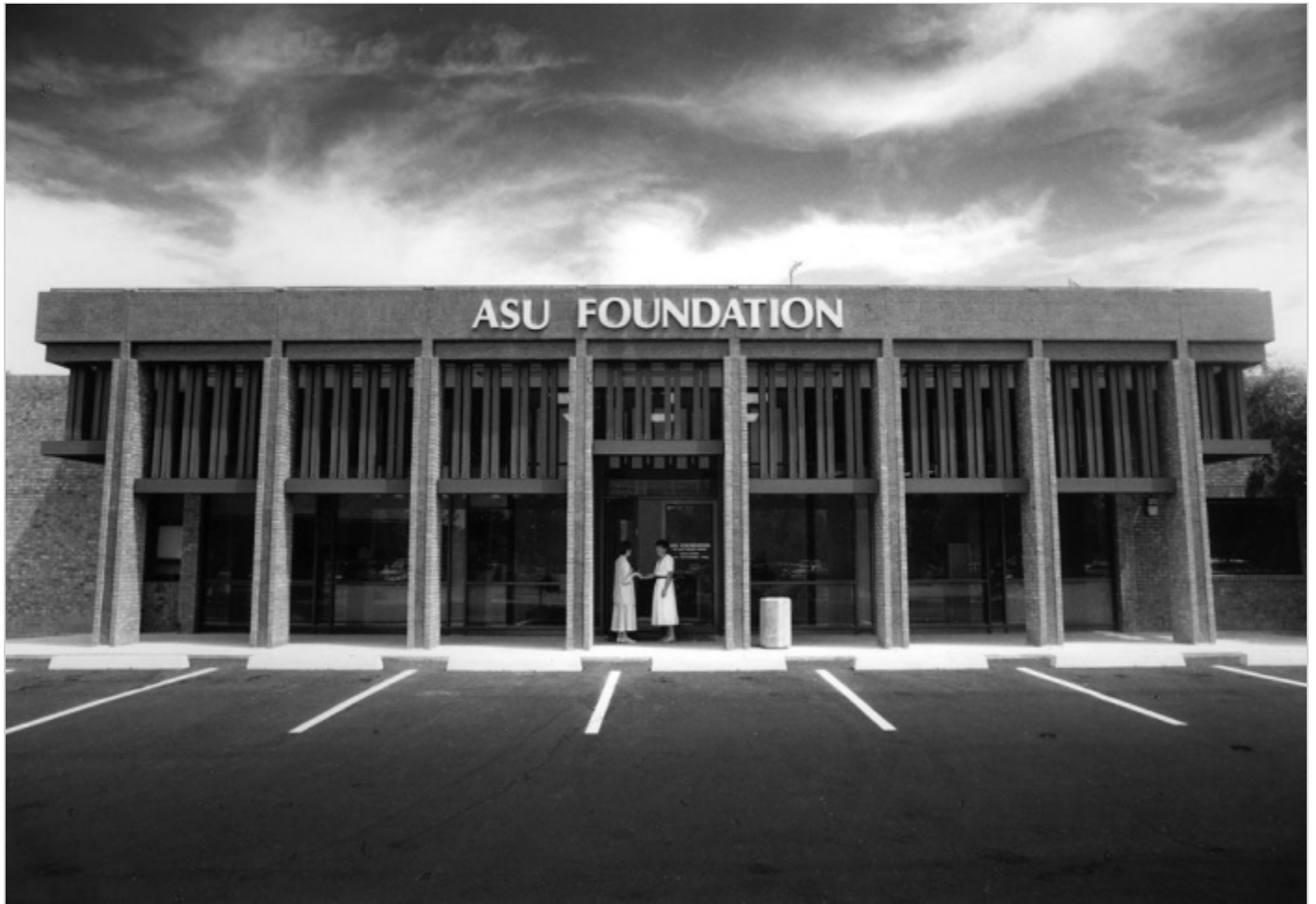
This story originally appeared on [ASU News](#).

Main image



Gretchen Buhlig, CEO of the ASU Foundation for a New American University, and ASU President Michael Crow talk about the new Changing Futures campaign at the ASU+GSV Summit on April 7. Photo by EdPlus at ASU

Text image(s)



Hired as director of special services, George C. Yates brainstormed with President Grady Gammage for many years to establish a foundation as a resource of support for the university. By 1955, the Arizona State College Foundation opened its doors, ushering in a new era of transformation for the rapidly growing university. Photo courtesy University Archives

An Act
to Locate, Establish
and Endow, and provide for
the maintenance of a
Territorial Normal
School.

As the Territory of Arizona is possessed of an
exceedingly valuable exhibit at the New Orleans
World's Fair, and as there is no provision made for
its reception or care in this Territory, and as the
town of Tempe in Maricopa County offers superior
inducements for a Normal School, owing to cheapness
of living, healthy location, and agricultural surroun-
dings, and agrees to give the Territory not less than
twenty acres of patented land, with water, adjacent
to the town; further, said town of Tempe offers
peculiar advantages by having within its limits,
the best section of school land within the
Territory, which is hereinafter set aside for
the use of said Normal School, when the Territory
becomes a State — said section to be used for a
farm for said school.

The Arizona Legislature decreed that the proposed Territorial Normal School must be built on privately donated land. In 1885, Martha and George Wilson donated the pasture land that supported their butcher shop — a gift supported by donations from other community members, including [Manuela Sánchez Sotelo, the "Mexican Mother of Tempe"](#) — and the seeds for ASU were planted. Photo courtesy University Archives



By the 1970s, President J. Russell Nelson and ASU Foundation's Lonnie Ostrom recognized the need for private funding. Their goal for the first large-scale capital campaign: \$75 million. Campaign for ASU, launched in 1985, raised \$114 million — generating new scholarships as well as erecting institutions like Nelson Fine Arts Center. ASU photo