



AGC EDUCATION AND RESEARCH FOUNDATION

PLANNING FOR AN UNPREDICTABLE MARKET

2023
ANNUAL
REPORT

agcfoundation.org

PROCORE



AGC EDUCATION AND
RESEARCH FOUNDATION

MISSION STATEMENT

The AGC Education and Research Foundation shall advance and support education in the construction industry and support or contribute to scientific or research projects and programs deemed to be beneficial to the advancement of technological, educational, or vocational expertise in the industry.

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CONSULTING CONSTRUCTORS' COUNCIL OF AMERICA (CCC)

ACKNOWLEDGES ITS 2023
NEW MEMBER INDUCTEE

GEORGE PALKO, P.E.

The Great Lakes Construction Co.
Hinkley, OH

Sponsored by:
Ken Kubacki



AGC EDUCATION & RESEARCH
FOUNDATION

2023

UNAUDITED FINANCIALS

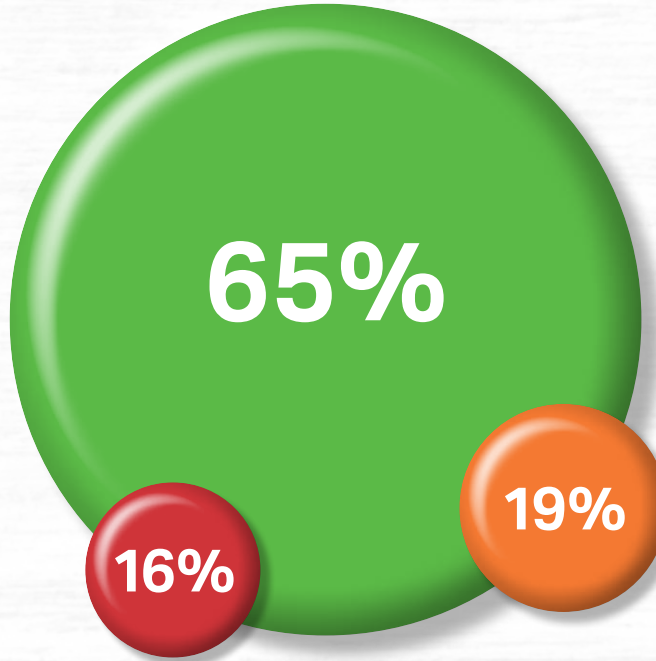
The AGC Education and Research Foundation had a successful 2023 year thanks to its very generous donors. The Foundation raised roughly \$859,000 in total contributions in 2023. The annual gala, held at the AGC of America Convention, was once again a success, raising a total of \$430,000 through sponsorships and donations. The Foundation's investments showed positive returns during the year and the Foundation ended the year with roughly \$1.5 million in net investment income. The Foundation awarded scholarships of approximately \$623,000 and contributed \$41,000 to five Industry Residencies in 2023.

Total Revenue: \$859,000

Total Expense: \$1,176,753

Net Investment Income/Loss: \$1,579,169

Overall Net Profit: \$1,261,080

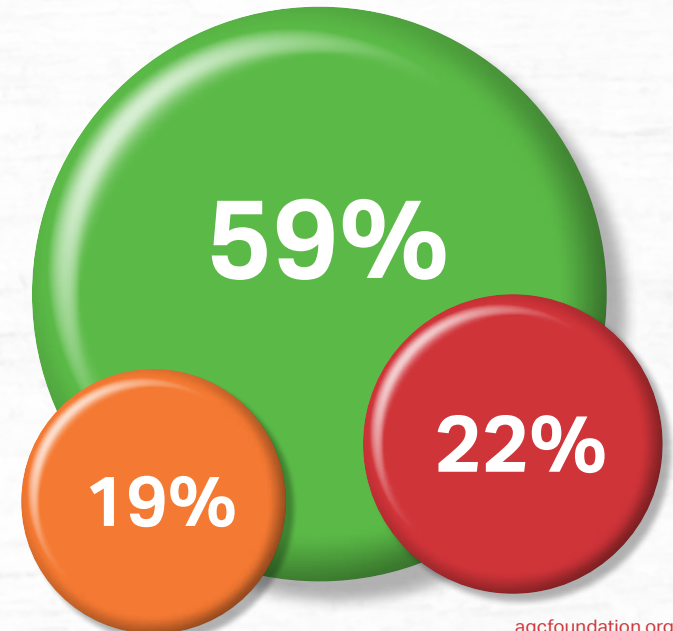


2023:
TOTAL INCOME
\$2,437,833

- Investment Income (\$1,579,169)
- Unrestricted Revenue (\$387,608)
- Restricted Revenue (\$471,056)

2023:
TOTAL EXPENSES
\$1,176,753

- Scholarships & Awards (\$692,820)
- Management & General (\$258,737)
- Fundraising Expenses (\$225,197)



STRATEGICALLY PLANNING FOR AN UNPREDICTABLE MARKET

Warmest greetings from the AGC Education and Research Foundation. Our board and staff are excited to share with you an array of accomplishments that were made possible because of your enduring partnership and support of our efforts. In 2023, your generosity and commitment resulted in increased fundraising and enhanced program deliverables despite an unpredictable market. We are grateful that we had the opportunity to implement strategic measures that will help bolster our organization and ensure that we are well-positioned for future stability and growth.

During the summer and fall of 2023 the staff and Foundation Board of Directors began to have concerted conversations about what should be priority and focus areas to enhance and grow its impact on our closest constituencies. Those include AGC member companies, students, faculty and our donor community. Led by an outside strategic planning consulting firm, we settled on 5 key areas, Workforce Development, Industry and Academic Partnerships, Fundraising, Awareness and Governance. We look forward to finalizing these plans over the coming months and sharing with you more specifics.

In response to the workforce shortages, further strengthening our Workforce Development Scholarship Program is one of our primary strategic objectives, and we have worked diligently to analyze the current framework of our program and identify programmatic enhancements as we strive for continued excellence.

For the past half-century, we have supported professional construction trades and endeavored to provide the backing that is needed to thrive in a modern environment. Our important work would not be possible without the incredible generosity of our many supporters. Your support enabled us to award 163 undergraduate and graduate scholarships for 2023 totaling \$576,875, and to directly contribute more scholarships to 26 students in craft training and technical programs totaling \$35,000.

We are deeply grateful to have dedicated donors that believe so deeply in our noble mission and look forward to continuing to partner with you in supporting the advancement of education in technological, educational and vocational expertise in the industry.



**WORKFORCE
DEVELOPMENT**



**INDUSTRY
AND ACADEMIC
PARTNERSHIPS**



FUNDRAISING



AWARENESS



GOVERNANCE



2023 ANNUAL REPORT HIGHLIGHTS

The AGC Education and Research Foundation offers undergraduate and graduate level scholarships to students enrolled in ABET or ACCE-accredited construction management or construction related engineering programs. Over \$11 million in scholarships have been awarded to more than 5,000 students attending colleges and universities across the country. AGC's Education & Research Foundation awarded 189 Undergraduate, Graduate and Workforce Development scholarships totaling \$622,750 in 2023.



THE CONSULTING CONSTRUCTOR'S GALA (CCC)

to benefit the AGC Education and Research Foundation, held in March at the Wynn, Las Vegas successfully raised \$430,000 for the foundation, awarding scholarships to deserving students across the country.

[AGC FOUNDATION AWARDS



THE AGC EDUCATION AND RESEARCH FOUNDATION

Professor Dr. Bryan Hubbard with the 2023 Outstanding Educator Award. Bryan is a Professor at Purdue University where he teaches courses in estimating, design construction integration and industrial construction in the School of Construction Management Technology. Bryan has been at Purdue for the last 20 years, focusing his time and efforts to recruit and develop young adults for careers in all areas of the construction industry. He has taught nineteen unique courses in construction addressing a wide range of the construction curriculum. Bryan's research interests include workforce development, construction supply

chain management, modularization, construction safety, sustainability, and industrial construction. He has held multiple leadership positions at Purdue including Head of the School of Construction Management Technology from 2013 to 2016; in this role Bryan led a curriculum transformation to incorporate real world construction projects at throughout the undergraduate program. Bryan also oversaw the creation of the Design Construction Integration degree; this degree focuses on trans-disciplinary studies across all areas of the built environment. Prior to coming to Purdue, Bryan worked in industry as an engineer supporting the construction of large industrial systems; much of his work was in the power sector, and his design and construction experience spans the United States and Europe. Bryan was the lead inventor in the development of a new processes for water reclamation, water purification, and enhanced performance in industrial cooling systems and holds three patents in this area. Bryan received his Ph.D. in civil engineering from Texas A&M University and his master's (MSE) and bachelor's (BSME) degrees from Purdue University. Bryan is licensed as a professional engineer in the State of Indiana.



ALEC KALOGEROPOULOS OF ROGER WILLIAMS UNIVERSITY

was awarded First Place in the Associated General Contractors of America's All Hands Essay contest for his essay "Climate Change Impacts on and Actions from the Construction Industry: Past, Present and Future". The faculty advisor for this essay was Dr. Amine Ghanem.



AGC EDUCATION & RESEARCH FOUNDATION'S WORKFORCE DEVELOPMENT SCHOLARSHIP

helps students like Scholarship winner Rolando Requena develop skills in specialty trades while working full-time. The Foundation awarded 26 Workforce Scholarships in 2023 totaling \$35,000 over 2 years.



[**REPORT HIGHLIGHTS** continued]

ROBERT L. BOWEN INDUSTRY RESIDENCY INITIATIVE:

Industry residencies are created through partnerships between an educational institution, an AGC contractor, and the AGC Education and Research Foundation. In total, 49 industry residents have been sponsored by the foundation since 2011.

AGC EDUCATION AND RESEARCH FOUNDATION CONGRATULATES THE 2023 CLASS OF INDUSTRY RESIDENTS:



ANNE ANDERSON
Roger Williams University/
BOND Building Construction



CHAD CRAIN
Pittsburg State
University/Nabholz



DANIEL LINARES
Florida Gulf Coast University/
Manhattan Construction Co.



JAMES JENKINS
Purdue University/
Bowen Engineering



JEFF WILKES
Colorado State University/
Kraemer North America

[AGC FOUNDATION CASE STUDIES

Written by teams of faculty members and AGC contractors, the foundation's industry case studies are based on actual experience and provide students with the opportunity to work through issues in the classroom setting. There are 16 case studies available online. The coordination among teams and the foundation allows us to provide case studies to professors all over the world free of charge.



2023 W.A. KLINGER AWARD

Andrew Gatto, the 2023 W.A. Klinger Award recipient, set a remarkable example of service, leadership, and scholarship in the Construction Engineering program. Andrew came to Iowa State from Des Moines, Iowa and took on multiple leadership roles in Construction Engineering. Starting off his career at Iowa State, Andrew joined and became an active member in the Iowa State AGC student chapter. Andrew has also held 3 different cabinet positions in the Iowa State student chapter. He became a Teaching Assistant in his second semester at Iowa State in Engineering Problems with Computation laboratory (CE 160). Andrew has also been a peer mentor for the Construction Engineering Cornerstone Learning Community for the past five semesters.

Applying the knowledge he has gained through his education and internships as well as his leadership skills, Andrew has competed in the Associated Schools of Construction (ASC) Region 4 Heavy/Highway Division student competition for the past three years. He was also the team leader this past year in which the team took home 1st place. Additionally, Andrew was a participant on Iowa State's first ever ASC Concrete Solutions team that competed in Region 6 & 7 in Reno, NV.

Service is a focal point for Andrew. He has given his construction skills, time, and energy to a variety of causes including four service break trips, several local construction-based service projects, and volunteering with Habitat for Humanity.

Upon graduation in May of 2023, Andrew will be returning to Iowa State to obtain his Master's in Civil Engineering with a Construction Management focus. After grad school, he will be working as a project manager for Elder Corporation.

ANDREW GATTO
Iowa State University



2023 JAMES L. ALLHANDS ESSAY COMPETITION

**ALEC
KALOGEROPOULOS**
Roger Williams University

***'Climate Change Impacts
on and Actions from the
Construction Industry:
Past, Present and Future'***

[Note: This text is an excerpt from Alec Kalogeropoulos' first-place award-winning essay from the 2023 James L. Allhands Essay Competition, sponsored by the AGC Education and Research Foundation.]

"One of the companies at the forefront of implementing green initiatives has been the Swedish-based construction company, Skanska. Specifically, Skanska UK "with its new EV First initiative, the company will no longer offer pure petrol or diesel vehicles as a benefit to eligible employees. Instead, fully electric vehicles (EVs) will be the preferred option, with petrol-electric hybrids (PHEVs) as an alternative, if more practical for the individual" (Sketchley, 2020)."

[AGC EDUCATION AND RESEARCH FOUNDATION FAMILY OF FUNDS]

ENDOWED FUNDS:

AGC Build America
 AGC of Missouri
 AGC of North Dakota
 AGC Partnering
 AGC Specialty Contractors Council & Service & Supply Council
 Alabama AGC
 James L. Allhands Memorial
 Alliant
 G. Von Anderson Memorial
 AON/Wisconsin AGC Steve Engelke Memorial
 Arizona Chapter AGC
 B.B. & Betty Ellen Armstrong
 Douglas & Nancy Barnhart CM
 Barton Malow Company Ben C. Maibach Jr.
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 Barton Malow John R. Wieland Memorial Scholarship
 Henry Boh Memorial
 Rick Brown Memorial
 Burleson Family
 G. E. Byrne Memorial
 Carolinas AGC Legacy Fund (L. Bradford Barringer, Tommy D. Caldwell, Dixon Hughes Goodman LLP, Stephen P. Gennett and William B. Gilliam)
 Billy R. Carter Memorial

Central Illinois Builders – Richard “Jake” Jakowsky
 Charczenko & Sons Endowment
 Larry & Beatrice Ching Memorial
 Cianbro Corporation
 Ival R. Cianchette
 CompTrust AGC MCIC of Georgia
 Robert Conley
 Construction Accident Victims
 Construction Leadership Council
 CONSTRUCTOR
 Consulting Constructors Council (CCC)
 Carolyn Cooney Memorial
 Ralph E. Dailey Memorial
 Tom & Jan Dailey
 David and Ruth Dando
 Terry & Darlene Deeny
 Robert & Rita Desjardins
 The Diederich Family
 Warren & Irene Diederich
 Robert & D’Arcy Elsperman
 Owen Emme
 Carl W. Erickson Memorial
 Robert B. Evans Memorial
 Byron & Janice Farrell
 Robert B. & Celine Fay
 Flood and Peterson
 Humphrey Folk
 J. T. Folk, Jr. Memorial
 Governor Kirk Fordice Memorial

Larry & Maggie Gaskins
 General Building Contractors Association (GBCA)
 Thomas Giardini
 Pete & Wanda Gilvin Memorial
 GLY Construction
 Griffith Company – James D. & Lynne S. Waltze
 Cosmo Guido
 Richard & Elizabeth Hall
 Harry R. Halloran
 Hanson-Roscoe
 Heffner Graduate
 William E. Herzog
 Caswell F. Holloway, Jr. and Marie B. Holloway
 Karen & Scott Holloway
 Saul Horowitz, Jr. Memorial Graduate
 Howard R. Hunt Memorial
 Sam & Ann Hunter
 The Jackson Family
 Irving F. Jensen Memorial
 Richard “Jake” Jakowsky
 Ralph W. & Marilyn A. Johnson
 Connie & Lee Kearney
 Connie & Lee Kearney II
 Jack & Maggie Kelley
 W.A. Klinger Memorial
 Kokosing Construction Company
 William L. Kressenberg Memorial

Central Illinois Builders -- William M. Kuhne
 John R. Lamberson
 Al & Gracie Landes
 The Lanham Family
 Richard D. Lawrence Memorial
 Lynn E. LeGault Memorial (Wisconsin AGC)
 Vernie & Flora Lindstrom
 Louisiana Contractors Educational Trust Fund
 Hoyt G. Lowder/FMI Corporation
 Bud & Mary Madigan
 MarCon, Inc. of Idaho
 Steve L. & Pamela C. Massie
 Fred & Elaine Mast
 Robert B. McEachern Memorial
 Steve and Elaine McGough Scholarship
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 PC Construction Company
 Richard & Roxelyn Pepper
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 O. L. Pfaffmann
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 Doug & Puddie Pitcock
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 Judith & James Pizzagalli
 Harold Pritchett
 Becky & Doug Pruitt
 Holt Rast Memorial

Continued on page 12

William H. Ratz Memorial
 Randall K. Redding
 Paul B. Richards Memorial
 Frank Schneller Memorial
 Robert D. Siess Memorial
 Smith, Currie & Hancock Graduate
 Lester C. Snyder III and Denise Snyder
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 Turner Construction Company
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 Zachry Construction Corp.

SPONSORED SCHOLARSHIP FUNDS:

Bartlett Cocke GC
 Board of Certified Safety Professionals
 Haskell Lemon Construction Company
 Hensel Phelps
 Mashburn Construction

**WORKFORCE DEVELOPMENT
 SCHOLARSHIP FUNDS:**

Stanley M. Herzog
 Marek Brothers
 NCCER Build Your Future
 Travelers Foundation

RESEARCH FUNDS:

Bowen Industry Residency Fund
 Klinger/Industry Case Study Fund

SPECIAL USE FUNDS:

Keene State College Construction
 Safety Science Degree Program

NEW FUNDS 2023

Caddell Construction-Eddie Stewart
 Scholarship
 Jeffrey & Vanessa DiStefano Fund
 Joeris General Contractors
 Merchants Bonding Company
 Foundation Workforce Scholarship
 McGriff Insurance Company

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**AGC EDUCATION AND
 RESEARCH FOUNDATION**

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