



*insights*

**NEWS FOR DONORS**

Fall 2024



**FOUNDATION  
COLORADO STATE UNIVERSITY PUEBLO**

## MISSION

Our mission is to support and enhance the mission of Colorado State University Pueblo by providing strategic investments, advocacy, and partnerships that advance student success, faculty excellence, and institutional effectiveness.

## CORE VALUES

- **Accountability**
- **Integrity**
- **Donor Focus**
- **Transparency**

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## TODD KELLY

President/CEO  
CSU Pueblo Foundation



For me, the start of a new academic year is always exciting.

We welcome a new class of incoming freshmen who are beginning a new educational and social journey, sometimes far away from their home for the first time.

Our faculty, always on the cutting edge of new and creative teaching and learning concepts, are poised in teaching the future leaders of our community and nation.

Each of the ThunderWolves athletics teams start the season striving for Rocky Mountain Athletic Conference and NCAA Division II championships.

And this year, we are extremely excited for the leadership of a new CSU Pueblo president beginning his tenure leading the ThunderWolves.

That new leader, Armando Valdez, became CSU Pueblo's 16th president on February 1, 2024. We have featured President Valdez later in this publication to provide more information.

To say President Valdez hit the ground running would be an understatement. He not only engaged with CSU Pueblo students, faculty and staff from day one, but he also dove head-first into the Pueblo and southern Colorado communities, fostering partnerships and alliances to help grow CSU Pueblo into the best regional comprehensive university in our region.

We at the CSU Pueblo Foundation are thrilled with President Valdez's leadership, energy, engagement and entrepreneurial spirit. Over the next 12 months, the CSU Pueblo Foundation will work closely with President Valdez and his cabinet to support their new mission and vision.

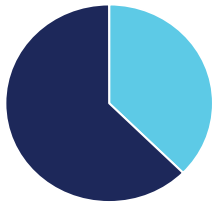
Finally, I would like to thank you for your loyal support of our students. I am consistently inspired by the grit and determination of our students, most of whom are first-generation, in their pursuit of a better life through education.

If you ever have any questions about CSU Pueblo, the CSU Pueblo Foundation, or the university leadership, please feel free to give me a call.

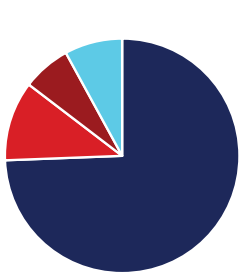
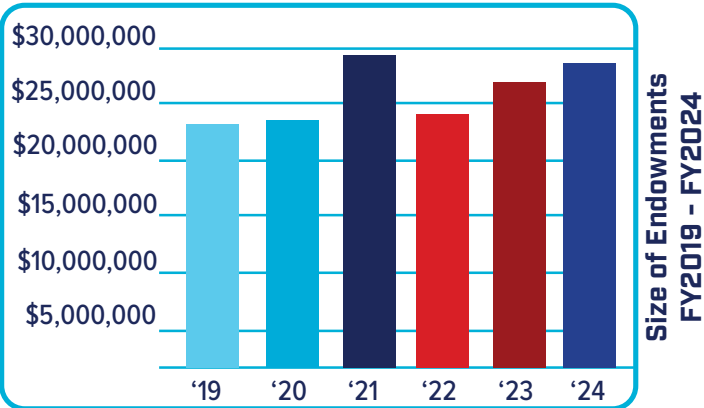
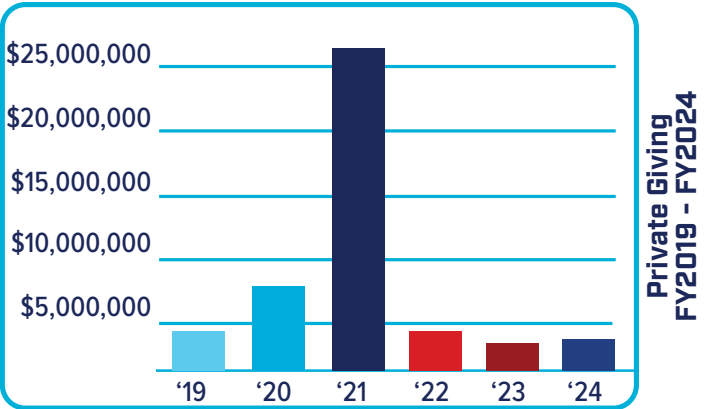
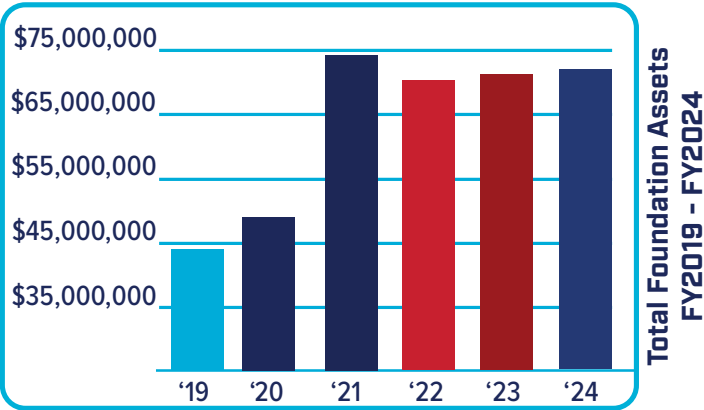
**Go Pack!**

Todd Kelly, President/CEO  
CSU Pueblo Foundation  
719-549-2241





37.2% Unrestricted  
62.8% Restricted by Donor



7.3% Fundraising Expenses  
8.5% Administrative Expenses  
11.1% ThunderBowl Expenses  
73.1% Program Expenses & Student Scholarships

The Better Business Bureau's Standards for Charity Accountability recommends that non-profits spend at least 65 percent of their total expenses on program activities.

## CSU PUEBLO FOUNDATION Statement of Financial Position July 1, 2023 to June 30, 2024

### BALANCE SHEET

#### ASSETS

Cash and cash equivalents	\$296,779
Accounts receivable	78,176
Unconditional promises to give - cash, net	675,497
Prepaid expenses	18,897
Marketable securities	45,402,741
Miscellaneous assets	5,165
Note receivable - CSU-Pueblo Athletics	57,470
Beneficial interest in remainder trusts	255,346
Investment in limited partnership	249,948
Commercial real estate projects	2,490,228
Thunderbowl Stadium	19,995,277
Right to use assets under leases- CSU Pueblo Thunderbowl, LLC	1,232,307
Leasehold improvements and office equipment	34,357
Less accumulated depreciation	(1,971,087)

**TOTAL ASSETS** **\$68,821,101**

#### LIABILITIES AND NET ASSETS

##### LIABILITIES

Accounts payable	\$1,736,778
Other liabilities	92,172
Note payable - Thunder Village I, LLC	984,939
Lease payable, CSU Pueblo Thunderbowl, LLC	1,236,178

**TOTAL LIABILITIES** **\$4,050,067**

##### NET ASSETS

Unrestricted net assets	\$24,088,153
Donor restricted net assets	40,682,881

**TOTAL NET ASSETS** **\$64,771,034**

**TOTAL LIABILITIES AND NET ASSETS** **\$68,821,101**

#### REVENUE AND SUPPORT

Contributions	\$3,292,290
In-kind contributions	67,257
Fundraising revenue	518,242
Net investment return	5,086,252
Thunderbowl operating revenues	182,331
Miscellaneous revenue	16,615
Changes in value assets held by others	15,226

**TOTAL REVENUE AND SUPPORT** **\$9,178,213**

#### EXPENSES

Program expenses	\$5,607,400
Thunderbowl expenses	855,975
Management and general	649,637
Fundraising	563,934

**TOTAL EXPENSES** **\$7,676,946**



# NEW PRESIDENT AT CSU PUEBLO

**Armando Valdez shares his insights about the university and its role in the region**

Visit his home in the San Luis Valley, and Armando Valdez will pull out his family tree tracing back 16 generations. His ancestors arrived in the New World from Spain, then inhabited present-day Mexico, New Mexico, and, finally, the sweeping valley in Southern Colorado.

Here, near the tiny town of Capulin, his family runs Valdez Land & Livestock, raising cattle, sheep, hay, barley, and oats.

Valdez brings this long family history – and a deep concern for the economy and quality of life in Southern Colorado – to his newest academic role, as president of CSU Pueblo.

In February, Valdez became leader of the university, which is designed to help develop a well-educated and well-prepared workforce for the region. The Board of Governors of the Colorado State University System hired Valdez to succeed former President Timothy Mottet. He guides a campus with about 3,700 students and more than 800 employees.



photo: Jerod Young



Valdez earned a bachelor's degree in business administration and an MBA at Colorado State University in Fort Collins. He was a faculty member at Front Range Community College, then worked for 15 years as an assistant professor of management in the School of Business at Adams State University in Alamosa. At Adams State, Valdez was founding director of the Health Care Administration program and helped develop the Agribusiness program. For the past two years, he was Colorado director of USDA Rural Development, which works to boost prosperity in rural communities by investing in community infrastructure, economic development, and affordable housing. He has also helped lead many community organizations in Southern Colorado.

In addition, Valdez recently served as chair of the CSU System Board of Governors; he resigned to apply for the job of CSU Pueblo president. His service on the board gave Valdez unique insights into the academics, finances, and strategic direction of CSU Pueblo, he said.

***He offered insights about CSU Pueblo during a Q&A with STATE.***

**How did your time on the CSU System Board of Governors prepare you to become president at CSU Pueblo?**

As a board member, I helped govern the System and have overseen its three universities from a very high level, while still getting significant amounts of detailed information about what's happening with each campus. I've been an advocate and a supporter of the improvements CSU Pueblo has undertaken and have voted for funding proposals to serve students as well as Pueblo, Southern Colorado, the whole state, and beyond.

**CSU Pueblo is a regional comprehensive university. Could you explain what that means?**

I think it's as the name implies: The university serves students and the broad community of a particular region – the Pueblo region, the Southern Colorado region, extending into the San Luis Valley, and northern New Mexico. The comprehensive piece addresses the spectrum of programs and curricula available, from the traditional liberal arts

to business, science, technology, engineering, and mathematics, as well as skilled professional areas, such as nursing. Teaching and learning are the primary focus at CSU Pueblo. For students, we provide a high-impact, high-touch environment. Faculty research and scholarship are undertaken at CSU Pueblo, but not to the extent of a research university such as CSU in Fort Collins, where it is part of the core mission. Economic development and community engagement are important aspects of the mission for CSU Pueblo as a regional comprehensive university.

**About 50 percent of our student population at CSU Pueblo comes from diverse backgrounds, mainly Latino. At the same time, the population in Pueblo is about 50 percent Hispanic, and the Hispanic population is a critical part of growth and diversification across the United States. So, the success of our Hispanic students helps drive overall success within our student population and, more broadly, our society and economy.”**

**— Armando Valdez,  
CSU Pueblo president**

**Why is that mission particularly important from your perspective, as someone who has built his life and career in Southern Colorado?**

The access to education we provide for students opens doors to opportunity, life enhancement, and lifelong learning. Our graduates augment the business community and economy throughout the region – as does the university itself, as an important regional employer. And the university builds culture throughout our community, in part because it brings different, diverse sets of perspectives into the area.

**CSU Pueblo has a 50 percent diverse enrollment, with a substantial percentage of Hispanic students. For this reason, it is federally designated as a Hispanic-Serving Institution, which makes it eligible for federal grants to support student success. Why is that designation important for CSU Pueblo, and how does it serve students?**

I worked as a faculty member for a large portion of my career at a Hispanic-Serving Institution – at Adams State University in Alamosa – so I’ve seen how the designation tremendously benefits students. First, as an HSI goes through the process of identifying and applying for federal grants to build programs that support student success, it must constantly evaluate, “Where are we strong in serving students, and where are we deficient?” This prompts us to closely track factors that contribute to academic success and make programmatic decisions based on data. This benefits not only Hispanic students, but all students.

As you mentioned, about 50 percent of our student population at CSU Pueblo comes from diverse backgrounds, mainly Latino. At the same time, the population in Pueblo is about 50 percent Hispanic, and the Hispanic population is a critical part of growth and diversification across the United States. So, the success of our Hispanic students helps drive overall success within our student population and, more broadly, our society and economy.

The designation also signifies for students that, “Hey, this is a spot where we can learn and gain opportunity.” Like many students of color, Hispanic students often come from communities that are

underrepresented in higher education and from under-resourced or limited-resource families, so it may be a bigger lift for them to attend college and graduate. The HSI designation is just one sign that we understand, invite, and are inclusive of all our students and the full spectrum of diversity they represent. One of the very attractive aspects of Colorado State University Pueblo is our diverse student population.

**CSU Pueblo also has a high percentage of first-generation college students – more than 40 percent. Why is that significant, and how does it relate to the university’s mission as a regional comprehensive university?**

My parents were first-generation college students – the first in their families to earn college degrees. So, for my entire life, I’ve been the beneficiary of their opportunity to pursue higher education. When you look at a first-generation student, it’s not just the student you’re looking at; it’s also their family. Education – and how it leads to opportunity –

**“It is deeply personal. I’m a resident of Southern Colorado. I love Southern Colorado. I have deep family connections that go back generations here. I’m a strong advocate, wanting to see Southern Colorado succeed.”**

**— Armando Valdez,  
CSU Pueblo president**

has always been a focal point of my life. Access to learning is the starting point, and having a high percentage of first-generation students demonstrates that CSU Pueblo is an important access point. We are educating students who are becoming informed citizens, who are prepared for careers that are important to the region. They have higher lifetime earning potential and more lifelong

opportunities. They contribute to our Southern Colorado business climate, economy, and culture, and this has benefits both here and well beyond our region.

Not every person needs to go to college to succeed. There are trade and entrepreneurial

**“At CSU Pueblo, we are the Hispanic-Serving Institution of our System, and we are a premier place for first-generation students and students with diverse backgrounds who seek that welcoming, high-touch, high-impact environment as a path to career opportunities in our region and beyond.”**

**— Armando Valdez,  
CSU Pueblo president**

paths that also greatly benefit the success of our communities. However, if a person has the desire to go to college, we want to welcome them to CSU Pueblo and support their ambitions. And we'll allocate every resource to develop and expand their talents. It's our passion that higher education is an investment in opportunity for everyone.

Those of us who work at CSU Pueblo want to make sure our students and their families understand things like financial aid and how curriculum pathways are set up – that our university is inviting and provides practical and meaningful information as students matriculate. We want to make sure our programs are intentionally designed to help students succeed in their academics and graduate with their degrees. Being from a farm, I'll offer this analogy: How do you get water to flow from a pump? You've got to prime it – put water in to get more water out. We must invest in our first-generation students so that they

become productive citizens and their talents flow on to create economic opportunities, community opportunities, and cultural advancement.

**Of course, CSU Pueblo is part of the Colorado State University System. What does CSU Pueblo bring to the System?**

As a System whose institutions receive funding from the state, our priority is serving Colorado; each of the universities in the System has a critical role. CSU in Fort Collins is our flagship, a land-grant institution with a mission of teaching, research, and engagement; it has grown into a top-tier research university whose discoveries have international impact. CSU Global is our online university, and its virtual learning environment is tailored for working adults who wish to advance in their careers; its format helps to extend the educational access mission of the entire System. At CSU Pueblo, we are the Hispanic-Serving Institution of our System, and we are a premier place for first-generation students and students with diverse backgrounds who seek that welcoming, high-touch, high-impact environment as a path to career opportunities in our region and beyond.

**Why is this new role as president at CSU Pueblo meaningful to you, as someone whose family is so rooted in Southern Colorado?**

It is deeply personal. I'm a resident of Southern Colorado. I love Southern Colorado. I have deep family connections that go back generations here. I'm a strong advocate, wanting to see Southern Colorado succeed. I'm passionate about empowering individuals to attain new opportunities. For our first-generation students, this might be their first opportunity to advance and for their families to advance. What are they going to be able to contribute? I come from a faculty background, from an academic background. So, I love hearing about the curriculum, love hearing all the excitement that's there. We can really help students who need some support and guidance so they can go out and be amazing individuals with new opportunities contributing to our society. 🌊

Photo at top: Armando Valdez recently became president of CSU Pueblo after serving as chair of the Board of Governors of the CSU System. Article originally appeared in *STATE: The magazine of the Colorado State University System Spring*.



## **Gavin Grant**

**Engineering/Mechatronics  
Music/K-12 Education**

### **RECIPIENT OF THE FOLLOWING:**

**Kane Family Foundation Scholarship  
Justin Bullock Memorial Scholarship  
Mildred Hoag Evans Scholarship**

Gavin Grant, a student at Colorado State University Pueblo, is striking a unique chord by pursuing dual majors in piano performance and mechatronics engineering. Born and raised in Pueblo, Grant has been able to navigate the demanding worlds of both music and engineering thanks to several scholarships, including the Kane Family Foundation Scholarship, which covers most of his education costs.

Grant's choice to attend CSU Pueblo was influenced by a combination of factors, including his academic interests and financial considerations. "This is my community. This is my family, and I really didn't want to stray far," Grant said. "Initially it was UCCS for their engineering program because I heard that it was a pretty good engineering program, but what was really lacking was the music." A turning point for Grant was meeting CSU Pueblo Professor of Music Zahari Metchkov. "The main thing he does is he works with musicians, and that's something that really calls to me," Grant said. "Professor Metchkov is really practiced in what's called collaborative piano, where he works to accompany and play with other musicians."

Though his parents are not natives of Pueblo, both attended CSU Pueblo for their master's degrees, making Gavin a legacy student at the university. As he nears the completion of his education, Grant faces a difficult decision: which path to pursue after graduation. While he is passionate about both of his majors, Grant leans toward a career in engineering, citing better pay and job opportunities. However, he has no plans to abandon music. In fact, he is currently a member of the Five O'Clock Combo, a band that performs at various clubs, restaurants, and other venues across Pueblo and Colorado. He has also performed previously at the CSU Pueblo President's Soirées and Red & Blue Galas.

Grant's passion for music is intertwined with his engineering studies. He even has plans to use his mechatronics skills to build musical instruments in the future. "I feel lucky to be able to play the piano, especially the grand pianos at the university," Grant said.

Outside of his academic pursuits, Grant is an active volunteer with several nonprofits and churches in the Pueblo community. His appreciation for the financial assistance he has received motivates him to give back to CSU Pueblo in the future, both with his time and financial contributions. "I think it's incredibly important that students are given this opportunity, and it's pushed me so far, so much farther than I thought I could ever be as a student. And I will forever be thankful for that," Grant said. 🐾





**“This is my community.  
This is my family, and I really  
didn’t want to stray far.”**

**– Gavin Grant**



## NEW OPTION FOR NURSING STUDENTS OPENS IN WALSENBURG



In the shadow of the Spanish Peaks, a ribbon-cutting ceremony marked more than just the opening of a new educational facility. It signaled a potential lifeline for a region grappling with a healthcare crisis that has long plagued rural America. Colorado State University Pueblo (CSU Pueblo) Extended Studies' new nursing program in Walsenburg, set to begin in classes this fall, was giving hope in what many describe as a medical desert.

The August morning sun cast long trails across the renovated elementary school building, now adorned with CSU Pueblo's logo and, inside, an abundance of potted plants—a far cry from what one attendee jokingly referred to as “Barney’s Playhouse.” Just two blocks from Main Street and a stone’s throw from the volunteer fire department, the transformed space represents more than just an educational outpost; it’s a symbol of rural resilience and forward-thinking collaboration.

### From Elementary School to Nursing School; a community transformation.

#### How a Chance Meeting Sparked a Healthcare Revolution

The genesis of this project reads like a serendipitous encounter straight out of a political drama. Three years ago, at a legislative luncheon hosted by the Pueblo Chamber of Commerce, Carlton Croft, director of Huerfano County Economic Development, found himself seated with the Dean of Extended Studies and the Provost of CSU Pueblo. In a moment that would prove pivotal, Croft laid bare the region’s predicament: “We desperately need higher education in Huerfano County.” Those words, uttered over a meal, set in motion a chain of events that culminated in today’s ceremony.



## The Four-Legged Stool: an approach to rural development.

### Workforce, Connectivity Jobs and Housing are the key to economic growth

Lola Spradley, Chair of the Huerfano County Economic Development and treasurer at the Spanish Peaks Regional Medical Center, reflected on that fateful meeting. “When you have like minds and one of them has a need and sees an opportunity, and you can marry those with follow-up actions, plans, and commitment, then—Bingo!” she exclaimed, wagging her finger with the satisfaction of a long-held dream realized.

## Where you live should not dictate how you live.

The nursing program is just one part of what Spradley calls their “four-legged stool” approach to regional development. Alongside workforce development, they’re focusing on connectivity, job creation, and housing to broaden the economic base of the county and surrounding areas. “To grow jobs, we have to have workforce development,” Spradley explained. “We have people at the hospital driving from Colorado Springs to work here because they can’t find suitable housing. We’re always bringing in travel nurses because we don’t have enough.”

Kay Whitley, CEO of Spanish Peaks Regional Medical Center, echoes this sentiment. “Where you live should not dictate how you live,” she says, underscoring

her commitment to strengthening local medical offerings. Whitley’s vision extends beyond the current services, aiming to establish a medical residency program and OB/GYN care. This expansion is crucial for the area’s ranchers, who often forgo medical attention when faced with long travel distances.

Whitley’s enthusiasm has inspired staff participation, including her son Matt Whitley, Spanish Peaks Ambulance director, and colleague Darcy Saint James, demonstrating a community-wide investment in improved healthcare access.

This local initiative dovetails with broader state efforts. In the 2022 legislative session, Governor Jared Polis signed into law SB22-172, the Colorado Rural Health-care Workforce Initiative. The act aims to expand the number of healthcare professionals practicing in Colorado’s rural or frontier counties, authorizing institutions of higher education to establish healthcare professional education programs in these underserved areas.

The timing couldn’t be more critical. Colorado faces a staggering deficit of 526 registered nurses per year, a shortfall exacerbated by an aging workforce and early retirements. Adding to the alarm is the projected 32.2% growth rate in job openings for nurse educators by 2031, far outpacing the average job growth of 17%. With 35% of nurse educators over the age of 55 and



eyeing retirement, the shortage threatens to become a self-perpetuating crisis.

CSU Pueblo's program, bolstered by a \$1.3 million Opportunity Now grant, aims to address this shortage not just by training new nurses, but by cultivating the next generation of nursing instructors. "The lack of nursing instructors has led to some of our partner colleges and

University study, which highlighted the school's success in promoting economic mobility among low-income students.

For the inaugural cohort of eight students, many of whom are nontraditional learners juggling work and family responsibilities, the program offers a lifeline to career advancement and stability. Matt Whitley and Darcy Saint Peter are typical of the students the program aims to serve.

Saint Peter, a local resident and EMT Shift Supervisor, saw the program as her best chance to balance work and education. "I can't work and go to school anywhere else," she said. "This seemed more tailored to people who work in the hospital." At an age where the physical demands of ambulance work are taking their toll, Saint Peter views nursing

as a way to continue serving her community well into her later years.

Whitley echoed these sentiments, emphasizing the physical toll of ambulance work and his desire to support his local community. "There's a lot of heavy lifting," he noted, underscoring the need for career paths that allow healthcare workers to transition as they age.

The program's structure—offering prerequisite courses online before transitioning to face-to-face instruction in the spring—caters to the needs of working adults. Mariah Buss, Nursing and Health Sciences Recruitment Coordinator at CSU Pueblo, said the importance of supporting nontraditional students. "Most students who drop out of nursing programs drop out because of finances," Buss explained. A grant from the Colorado Health Foundation will help address these barriers, covering costs like childcare that often derail adult learners.



universities having to turn potential nursing students away," explained Alexandra Hansen, CSU Pueblo's regional development officer for operations and advancement in an interview with the Colorado Sun. The grant's impact is amplified by CSU Pueblo's recent recognition in a Harvard

**Adding to the alarm is the projected 32.2% growth rate in job openings for nurse educators by 2031, far outpacing the average job growth of 17%.**



**“This program isn’t just about training nurses. It’s about revitalizing our community, one care giver at a time.”**

**– Talea Logan, Nurse at Spanish Peaks Regional Medical Center**

CSU Pueblo’s program’s local focus aims to stem the brain drain that plagues many rural areas. “We basically bring higher-ed to them,” Buss said, highlighting how this approach allows students to advance their careers without uprooting their families.

The impact of this program extends beyond individual career prospects. Rural nurses often face a broader range of healthcare challenges than their urban counterparts, dealing with limited resources and longer transport times of their patients. Saint Peter recalled the high-stakes decisions rural healthcare workers must make, such as whether to airlift a heart attack patient or attempt a long drive to a trauma center—choices rarely faced in urban settings.

For veterans in the region, many of whom struggle with the long drive to the Veterans Hospital in Colorado Springs, the new nursing school offers hope for more accessible care. Dentry DeWolf, the Veterans Service Officer for the county and a 22-year Air Force veteran, sees

the program as “positive all around,” potentially easing the burden on disabled veterans and offering educational opportunities to younger veterans moving into the area.

As the day’s festivities winded down, the mood was one of cautious optimism. Many in attendance know first-hand the harsh realities of rural healthcare. They are now hoping for CSU Pueblo’s nursing program to offer more than an educational opportunity. It’s a chance to “grow their own” healthcare workforce, and a bold step towards ensuring rural communities stay strong.

In the words of Talea Logan, a nurse at Spanish Peaks Regional Medical Center who found renewed passion for her profession after burning out during the COVID-19 pandemic: “This program isn’t just about training nurses. It’s about revitalizing our community, one caregiver at a time.” 🐾



Photo at top: Ribbon Cutting for the new CSU Pueblo at Spanish Peaks Satellite Campus in Walsenburg, Colorado. Article originally appeared in *CSU Pueblo 2024 View Book*. Story by Soni Brinkso. Photos by Julianna Cervi.”



# PRESIDENT'S 2024 GALA & SOIRÉE





## DONOR SPOTLIGHT

# LARRY JANEZICH



Like his parents and brothers, Larry Janezich was born in Pueblo and grew up here, spending most of his childhood in the same neighborhoods where his parents grew up.

He attended Southern Colorado State College in 1961 and after receiving an associate degree, transferred to the University of Colorado in 1963, graduating in 1965. After college, he went to Washington, D.C., for a temporary job as a messenger – delivering documents to offices in the U.S. Senate Office Buildings. He stayed in Washington for a career in government as a press assistant in a non-partisan office which managed the broadcast news reporters that covered Congress.

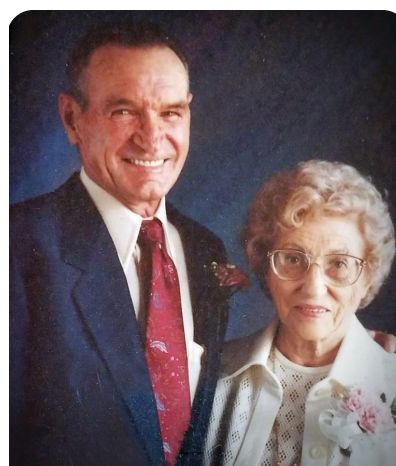
He says, “My parents were Joe and Evelyn Janezich. They grew up in Pueblo during the Great Depression. My mother graduated from

**“.... My parents went beyond what might have been expected of them. They took a little and made a lot. And I want to honor them and their legacy by helping students have an opportunity to go beyond what might be expected of them.”**

**— Larry Janezich**

high school but my father quit school in the ninth grade. They married in 1941 and my father went to work in the steel mill. My father wasn’t educated but he was smart, a hard worker and could build things. My mother encouraged him to quit the mill and use his skills to work for himself. She was persuasive – she stopped making his lunches to take to work. He left the mill and got a job building houses at a time when there were no power tools – he sawed boards by hand and drove nails with

a hammer. He built the units for a motel; my parents ran it for a few years, sold it, built another and then bought another. My mother ran the businesses and raised four sons while my dad continued building. As a self-employed small contractor, he eventually built



**JOE & EVELYN JANEZICH**

more than 40 homes and commercial buildings in Pueblo.

My parents went beyond what might have been expected of them. They took a little and made a lot. And I want to honor them and their legacy by helping students have an opportunity to go beyond what might be expected of them.”

The Joe and Evelyn Janezich Scholarship Fund will provide two scholarships each semester. One scholarship will be for a transfer student from a southern Colorado community college and the other will assist someone who is earning a degree in construction. Janezich says, “My goal is to create scholarships that will benefit people who have connections to Pueblo and might enrich the local community after they graduate.” 🐾

