

Office of University Advancement

July 12, 2006

Dear Mr. Cappelluti:

I am pleased to provide you with a report on the Christian Cappelluti Memorial Scholarship Fund. Attached you will find a financial report on fiscal years 2004 and 2005 and a memo from Lou Morrell, Vice President for Investments and Treasurer, explaining how endowed funds are managed.

Seven students received the Christian Cappelluti Memorial Scholarship for 2006. Their names and information are below.

Joshua Bennett – rising junior from Robbinsville, North Carolina majoring in music performance
Gerianne Benson – rising senior from Whiteville, North Carolina majoring in music performance
Emily Hart Cobb – rising senior from Atlanta, Georgia majoring in English
April Dean – rising senior from Hickory, North Carolina majoring in music performance
Ernest Lewis – rising junior from Graham, North Carolina majoring in music performance
Justin Smith – rising junior from Kings Mountain, North Carolina majoring in political science
Jim Zoll – rising senior from New Cumberland, Pennsylvania majoring in computer science

Dr. Hatch has challenged our staff and supporters to help him build an endowment that is appropriate for an institution of our size, scope, and aspirations, enabling us to meet today's challenges. We are fortunate to have so many dedicated alumni, parents, and friends who are willing to give their resources to support the University and make it possible for generations of Wake Foresters to receive a quality liberal arts education.

Please know that we are thankful for the Christian Cappelluti Memorial Scholarship Fund. You may contact our office if you have any questions.

Sincerely,



Cameron M. Meador
Director of Gift Stewardship

CMM/jt
Enclosures

cc: Peter Kairoff