

# Paul L. Foster Makes Historic \$35 Million Gift to Baylor University for New Business School Building, Baylor Stadium



Architectural rendering of the exterior of the Paul L. Foster Campus for Business and Innovation, which - when built - will house Baylor's Hankamer School of Business.

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WACO, Texas (June 4, 2013) - Baylor University announced today that the University has received a \$35 million gift from Paul L. Foster, BBA '79, of El Paso, which represents the largest gift from a living alumnus in Baylor's history. Foster's gift will support the University's \$100 million campaign to construct a new 275,000-square foot facility - to be named the Paul L. Foster Campus for Business and Innovation - which will house Baylor's Hankamer School of Business. His gift also will support Baylor Stadium - the University's football stadium currently under construction on campus - at the Founders level.

"My family and I believe strongly that we have an obligation to give back to the people, the organizations and the communities that have given so much to us," said Foster, who serves as Chairman of the Board and Executive Chairman of Western Refining Inc. "Like so many other graduates, the education I received at Baylor prepared me for personal and professional success. That's why Alejandra and I couldn't be more pleased to come alongside the University to support the new building for Baylor's Hankamer School of Business, which will provide a transformational and innovative education for Baylor business students, and Baylor Stadium, which will benefit the University and the Waco community for generations to come."

Foster hopes his gift will inspire others to support the business school project. If private philanthropy goals can be reached in the coming months, construction on the new business school facility could begin as early as December.

"Paul Foster has been steadfast in support of his alma mater, responding to Baylor's call during seminal moments in the life of our University," said Baylor President Ken Starr. "In 2006, his vision and leadership gift helped to establish the Paul L. Foster Success Center, which ensures that Baylor students flourish in their transition from the first year through graduation. And today Paul Foster has stepped forward with a visionary and truly transformational gift that supports two significant initiatives for Baylor: The Paul L. Foster Campus for Business and Innovation, which will provide a new home for the transformational learning and impactful scholarship at our outstanding Hankamer School of Business, and the new Baylor Stadium, which will enrich the student life experience, as the Foster Success Center has, invigorate our local economy, and secure Baylor's strong position on the national stage. Paul and Alejandra's gift is a profound blessing to all of us who love Baylor and wish to see it fulfill its purposes on the earth."

In February, the Baylor Board of Regents approved public fundraising for the new business school building that will expand the school's size and reach by nearly 40 percent. At their most recent meeting in May, Regents voted to approve \$2.8 million to continue with programming and design developments for the new facility.

"It was in 1923 that the Baylor Trustees voted to affirm the recommendation by Baylor President Samuel Palmer Brooks to create a School of Business and Commerce," said Terry Maness, DBA, dean of Baylor's Hankamer School of Business. "Earl Hankamer in 1960 and Roy Cashion in 1985 stepped up - at critical time periods in the life of the business school - to provide the support necessary for the business school to continue to grow and prosper. Paul Foster joins this very select and influential list of individuals with his most generous gift to name the new home for the Hankamer School of Business. The Paul L. Foster Campus for Business and Innovation will indeed provide the infrastructure and environment to ensure that we are able to offer the very best collaborative learning experience for our 21st Century students."

The architectural design for the new Paul L. Foster Campus for Business and Innovation building features a highly corporate and sustainable business environment, including a centerpiece atrium that will showcase some of the school's signature classrooms, such as the Southwest Securities Financial Markets Center. The design also includes a 350-seat auditorium to accommodate guest lectures and special events, and a variety of classroom spaces that will incorporate the latest classroom technology for collaborative learning, innovation and problem solving.

"Paul Foster leads a growing community of generous Baylor benefactors who are stepping forward to support Baylor's powerful forward progress," said Richard Willis, BBA '81, MBA '82, chair of the Baylor Board of Regents. "Paul recognizes the distinct and essential role that Baylor plays in American higher education, and the manner in which his own Baylor education prepared him for personal success. With this historic gift, Paul and Alejandra affirm Baylor's bright future and invite others in the Baylor family to contribute to the strong momentum that is propelling our University to new heights."

Foster's gift also will support Baylor Stadium, which will be one of the most dynamic college football stadiums in America when it opens in fall 2014. The \$250 million on-campus stadium is under construction on a 93-acre site at the intersection of Interstate 35, one of the nation's busiest highways, and the Brazos River, the longest waterway in the state of Texas. The stadium will hold 45,000 spectators, with the flexibility to expand to 55,000, and feature the Shelia and Walter Umphrey Pedestrian Bridge that will cross the Brazos and connect the stadium to the campus in the area of Baylor Law School. In addition to returning the Baylor football experience to campus, the Baylor Stadium project is expected to help stimulate riverfront development, revitalize downtown Waco and bring jobs and economic development to the region.

"We are extremely grateful to Paul Foster for making this generous gift to support Baylor's new on-campus football stadium," said Director of Athletics Ian McCaw. "It will be a tremendous honor to have Paul listed among the Stadium Founders who have made this vitally important project possible."

"We deeply appreciate Paul Foster's generosity in helping make the new Baylor Stadium a reality," said Baylor head football coach Art Briles. "Paul's bold vision is reflected in his support of the stadium project but also in other areas of the University. He is an inspiration to all of us who also foresee great things ahead for our University."

Following in the footsteps of his father who worked in the oil fields in New Mexico, Foster is a successful entrepreneur and executive in the oil refining industry. He earned his BBA in accounting from Baylor in 1979, and embarked on a career with several refining companies before forming Western Refining Co. as president and CEO in 1997. Today, Foster is executive chairman of Western Refining, an independent refining and marketing company headquartered in El Paso that also operates 200 convenience stores in Arizona, Colorado, New Mexico and Texas.

In 2006, Foster gave Baylor a \$3 million lead gift for the Paul L. Foster Success Center, which provides a centralized location for five academic departments devoted to developing Baylor students to their full potential: academic advisement, academic support programs, access and learning accommodation, career counseling and career services. Each year, thousands of Baylor students are challenged, invigorated, enriched and supported by the staff and services at the Foster Success Center.

Foster has been honored for his faithful support of Baylor by the 1845 Society, as well as the Judge R.E.B. Baylor Society of the Baylor University Medallion Fellowship. From 2008-2010, he served on the board of advisors for Baylor's Hankamer School of Business. He is a current member of the Baylor Bear Foundation.

An active civic leader in El Paso, Foster was named Entrepreneur of the Year in 2004 by the Greater El Paso Chamber of Commerce, inducted into the El Paso Business Hall of Fame in 2005, named El Paso's Best Philanthropist in 2006 and honored with the Conquistador Award from the El Paso City Council in 2007. In 2007, he donated \$50 million to help create the Paul L. Foster School of Medicine at Texas Tech University Health Sciences Center in El Paso. Also in 2007, he was appointed by Gov. Rick Perry to The University of Texas System Board of Regents, where he currently serves as vice chairman. A former member of the Texas Higher Education Coordinating Board, Foster also serves on the boards of the El Paso Chamber of Commerce, the Texas Economic Development Corp., and the Executive Committee of the Paso del Norte organization and chairs the El Paso Regional Economic Development Corp.

## ABOUT BAYLOR UNIVERSITY

Baylor University is a private Christian University and a nationally ranked research institution, characterized as having "high research activity" by the Carnegie Foundation for the Advancement of Teaching. The University provides a vibrant campus community for approximately 15,000 students by blending interdisciplinary research with an international reputation for educational excellence and a faculty commitment to teaching and scholarship. Chartered in 1845 by the Republic of Texas through the efforts of Baptist pioneers, Baylor is the oldest continually operating University in Texas. Located in Waco, Baylor welcomes students from all 50 states and more than 80 countries to study a broad range of degrees among its 11 nationally recognized academic divisions. Baylor sponsors 19 varsity athletic teams and is a founding member of the Big 12 Conference.

## ABOUT HANKAMER SCHOOL OF BUSINESS

Baylor University's Hankamer School of Business provides a rigorous academic experience, consisting of classroom and hands-on learning, guided by Christian commitment and a global perspective. Recognized nationally for several programs, including Entrepreneurship and Accounting, the school offers 24 undergraduate and 13 graduate areas of study. Visit [www.baylor.edu/business](http://www.baylor.edu/business) and follow on Twitter at [www.twitter.com/Baylor\\_Business](http://www.twitter.com/Baylor_Business).

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