

## MEETING OF THE FULL BOARD

Friday, March 1, 2019  
9:45 a.m. – 12:00 p.m. and 1:30 p.m. – 2:30 p.m.  
Board Room, The Rotunda

### 9:45 a.m. – 12:00 p.m.

- A. Pledge of Allegiance (Mr. Hardie)
- B. Approval of the Minutes of the December 7, 2018 Meeting of the Board of Visitors (The Rector)
- C. Consent Agenda (The Rector)
  - Resolution to Approve Additional Agenda Items
- D. Discussion with University Leadership
  - 1. Action Item: Relationship with University-Associated Organizations (Mr. Jeffries)
  - 2. Strategic Investment Fund (SIF) Guidelines (Mr. Ryan)
  - 3. UVA in Context (Mr. Ryan)

### 1:30 – 2:30 p.m.

- E. Remarks/Reports
  - 1. HSB Committee Report (Dr. Britt)
  - 2. Remarks by the Chancellor (Ms. Henry)
  - 3. Remarks by the Student Member (Mr. Nigro)
  - 4. Remarks by the Chair of the Faculty Senate (Mr. Brunjes)
  - 5. Gifts and Grants Report (Written Report)
- F. Action Item (The Rector)
  - Commending Resolution for Mr. Brendan T. Nigro (Ms. Fried)

**B. APPROVAL OF THE MINUTES OF THE DECEMBER 7, 2018 MEETING OF THE BOARD OF VISITORS**

RESOLVED, the Board of Visitors approves the minutes of the December 7, 2018 meeting of the Board of Visitors.

**C. RESOLUTION TO APPROVE ADDITIONAL AGENDA ITEMS**

RESOLVED, the Board of Visitors approves the consideration of addenda to the published Agenda.

**D.1. ADOPTION OF POLICY ON UNIVERSITY-ASSOCIATED ORGANIZATIONS (FORMERLY KNOWN AS UNIVERSITY-RELATED FOUNDATIONS)**

Present documentation governing relationships with related foundations has served the University well but is dated and increasingly out-of-step with the current matrix of relationships. In early 2018, the Associate Vice President and Treasurer conducted a relationship review gathering extensive information from all 26 University-Related Foundations. The review provided insightful and valuable data to inform much-needed updates.

In October 2018, President Ryan appointed a steering committee and working group to update governance documents in support of the University's relationship with its related foundations.

The new policy (attached) affirms the relationships with University-Associated Organizations (formerly known as University-Related Foundations) and establishes standards to strengthen collaboration, recognize University-Associated Organizations' (UAOs) independence, and achieve strategic alignment. This document will supersede the current version of BOV-008: 1992 Policy on University-Related Foundations, the 2000 BOV Plan for Working with University-Related Foundations, the 2007 Special Committee on Foundation Final Report, and the 2008 standard MOU between foundations and the University.

A UAO-Memorandum of Understanding (MOU) outline is under development, which will detail common expectations and responsibilities for the University and for UAOs. The UAO-MOU will include the minimum UAO compliance necessary to be good citizens without compromising their independence and will accommodate important differences among UAOs.

**ADOPTION OF POLICY ON UNIVERSITY-ASSOCIATED ORGANIZATIONS (FORMERLY KNOWN AS UNIVERSITY-RELATED FOUNDATIONS)**

WHEREAS, the University recognizes the value and contributions of independent University-Associated Organizations (“UAOs”), formerly known as University-Related Foundations; and

WHEREAS, the University recognizes the importance of, and is committed to, building strong relationships with its partners and stakeholders, including UAOs; and

WHEREAS, the University wishes to establish requirements to strengthen collaboration, recognize UAOs’ independence, and achieve strategic alignment;

RESOLVED, the Board of Visitors shall have the authority to confer or withdraw recognition of a UAO; and

RESOLVED FURTHER, the University President shall have administrative authority for University-UAO relations, including the authority to enter negotiations with an organization seeking UAO status; and

RESOLVED FURTHER, the University and each UAO will enter into a Memorandum of Understanding (MOU) detailing expectations and responsibilities for the University and for the UAO; and

RESOLVED FURTHER, the University President may delegate authority for UAO relations to a designated representative; and

RESOLVED FURTHER, two University representatives, one designated by the Board of Visitors and one designated by the President, shall serve as full voting members of each UAO’s governing board; and

RESOLVED FURTHER, business transactions between the University and a UAO shall be arm’s-length and documented as appropriate; and

RESOLVED FURTHER, the Board of Visitors shall confer recognition of existing University-Related Foundations as University-Associated Organizations contingent upon the successful execution of a UAO-MOU; and

RESOLVED FURTHER, current compliance requirements for University-Related Foundations will remain in place through the end of the current reporting period. Future compliance for University Associated Organizations will be reported in accordance with the UAO-MOUs; and

RESOLVED FURTHER, the Board of Visitors approves the new policy, Relationship with University-Associated Organizations; and

RESOLVED FURTHER, once approved by the Board, the new policy, Relationship with University Associated-Organizations shall supersede: (a) the 1992 Policy on University-Related Foundations, (b) the 2000 BOV Plan for Working with University-Related Foundations, (c) the 2007 Special Committee on Foundation Final Report, and (d) the 2008 standard MOU between foundations and the University.

## **E.5 GIFTS AND GRANTS REPORT**

### **Summary of Fiscal Year 2019 through December 31, 2018:**

Total fundraising progress for the University of Virginia and its related foundations was \$398,577,132 through December 31, 2018. Gifts and commitments to the School of Architecture, College of Arts & Sciences, School of Continuing & Professional Studies, Darden School of Business, Curry School of Education, Law School, School of Medicine, Miller Center, Center for Politics, Jeffersonian Grounds Initiative, Fralin Museum of Art, University Library, and the Women's Center saw increases over the previous fiscal year.

### **Significant Gifts Received Since the Last Meeting:**

- Karsh Family Foundation pledge payments totaling \$5,100,000 to the Law School for the Martha Lubin Karsh and Bruce A. Karsh Bicentennial Scholars Fund, the Justice Anthony M. Kennedy Distinguished Professorship Fund, and the Martha Lubin Karsh and Bruce A. Karsh Bicentennial Professorship Fund.
- Shumway Foundation pledge payments totaling \$4,200,000 to the McIntire School of Commerce for the Next Century Building Fund and the Shumway Business Health Science Professorship Fund.
- Alumni Board of Trustees gift of \$2,217,996 to the President's Contingency Fund and additional gifts totaling \$1,275,347 to multiple areas and funds across Grounds.
- The Batten Foundation pledge payment of \$3,000,000 to the Batten School of Leadership & Public Policy for the Batten Family Bicentennial Leadership Professorships Fund.
- Hunter Smith Family Foundation pledge payments totaling \$2,500,000 to the College at Wise for the Carl W. Smith Bicentennial Scholars Fund and the Carl W. Smith Bicentennial Scholars Athletics Fund.
- Mrs. Jane Parke Batten pledge payment of \$2,000,000 to the Batten School of Leadership & Public Policy for the Batten Family Bicentennial Scholars Fund.
- Mr. Andrew Johnson Still and Mrs. Delores R. Still deferred gift of \$1,500,000 to the College at Wise for scholarships.

- Leducq Foundation private grant of \$1,460,060 to the School of Medicine for research on defining the roles of smooth muscle cells and other extracellular matrix producing cells in late stage atherosclerotic plaque pathogenesis.
- W. L. Lyons Brown, Jr. Charitable Foundation pledge payments and gifts totaling \$1,342,100 to the College of Arts & Sciences for the W. L. Lyons Brown Family Endowment and Current Use Funds for the Democracy Initiative, the Lyons and Susanna Brown Family Endowment for Faculty Excellence, and the College Fund; to the Darden School of Business for the W.L. Lyons Brown, III, Darden Fellowship; and to the Law School for the William S. Potter Professorship.
- Anonymous gifts totaling \$1,110, 898 for the University Bicentennial Scholars Fund II, the Virginia Athletics Foundation Annual Fund, and Madison House operations.
- Andrew W. Mellon Foundation private grant of \$1,000,000 to the University Library for the Federating Repositories of Accessible Materials for Higher Education Project.
- Robert Wood Johnson Foundation private grant of \$850,000 to the Curry School of Education for the Compassionate Schools Project.
- Capital One Financial Corporation gift of \$800,000 in unrestricted support for the Data Science Institute.
- Estate of Thomas H. Smith, MD bequests totaling \$755,723 to the School of Medicine for the Thomas H. and Anne P. Smith Financial Assistance Fund.
- Joseph and Robert Cornell Memorial Foundation gifts totaling \$704,700 to: the Fralin Museum of Art Annual Fund; the College of Arts & Sciences for the College Fund; the Virginia Film Festival; Virginia Humanities for the History Hotline Project, the Virginia Festival of the Book, and the Frank Riccio Fund; the UVA Arts Fund for Artistic Excellence; the Center for Politics for operating support; the Heritage Theatre Festival Annual Fund; the Kluge-Ruhe Aboriginal Art Collection; the UVA Choral Endowment; the University Singers; and the Historic Buildings and Grounds Fund.
- Lettie Pate Whitehead Foundation gifts and pledge payments totaling \$681,750 for scholarship funds at the Alumni Association, the School of Nursing, the College at Wise, and the School of Medicine
- Community Foundation of Greater Richmond gift of \$625,000, at the recommendation of Mr. Anthony F. Markel, to Athletics for the Dean/Markel Men's Head Basketball Coach Endowment.

- Anonymous pledge payment of \$622,173 to the Jefferson Scholars Foundation for a Jefferson Scholars Professorship at the College of Arts & Sciences.
- Peter B. and Adeline W. Ruffin Foundation pledge payment of \$600,000 to the College of Arts & Sciences for the Ruffin Foundation Distinguished Professorship of Studio Arts Fund.
- PTJ Operations pledge payments totaling \$600,000 to the Contemplative Sciences Center for operational support.
- Stranahan Foundation private grant of \$600,000 to the Curry School of Education for research on developing and testing online, scalable, effective early childhood courses in the context of innovative partnerships.
- Mrs. Diane Manning and Mr. Paul B. Manning gifts totaling \$529,612 to the School of Medicine for the LaunchPad for Diabetes Innovations and for unrestricted support.
- Lumina Foundation for Education private grant of \$520,000 to the Curry School of Education for research on efforts to increase postsecondary attainment among adults through data and behavioral science strategies.
- Larry J. Sabato pledge payments totaling \$511,538 to the Center for Politics for the Politics Building Expansion Project and to the Cancer Center for the Pancreatic Cancer Program.
- Fidelity Charitable Gift Fund gift of \$500,000, at the recommendation of Mrs. Diane H. Naughton and Mr. Timothy J. Naughton, to the Jefferson Scholars Foundation for the Timothy J. and Diane H. Naughton Jefferson Scholarship.
- Mr. Radford W. Klotz and Ms. Shahnaz Batmanghelidj gifts totaling \$500,000 to the Jefferson Scholars Foundation for the New Jersey Jefferson Scholarship and to the College of Arts & Sciences for the Archimedes Challenge Fund and the College Fund.
- Estate of Barbara R. Owens bequest of \$500,000 to the Law School for the Scott R. Owens Scholarship.
- Mr. Bradley E. Singer and Mrs. Alexandra Singer pledge payment of \$500,000 for the Posse Foundation Program.
- Anonymous pledge of \$500,000 to Athletics for the Davis Land Merritt Rainey Bicentennial Scholars Fund.
- Dr. George A. Hurt and Mrs. Lucinda H. Hurt deferred gifts totaling \$485,901 in unrestricted support for the Schools of Medicine and Nursing.

- Mr. Mortimer M. Caplin gift of \$471,000 to the College of Arts & Sciences for drama facilities on the Arts Grounds.
- Quantitative Foundation pledge payment of \$400,000 for the University of Virginia Data Science Institute Endowment.
- American Cancer Society private grant of \$385,235 to the School of Medicine for research on the role of DPY30 in hematopoietic malignancies through MYC regulation.
- Mr. Owen D. Thomas and Mrs. Jennifer B. Thomas pledge payments totaling \$350,042 to the Mac Caputo Jefferson Scholars Foundation Leadership Endowment Fund and the Owen D. and Jennifer B. Thomas Scholarship Fund.
- Mr. John P. Havens and Mrs. Wendy Havens gift of \$330,000 for the Mac Caputo Jefferson Scholars Foundation Leadership Endowment Fund.
- Rainbow Foundation gift of \$305,000 to the Darden School of Business for the George and Laurel Tahija Indonesia Fellowship Fund.
- The Beirne Carter Foundation pledge payment of \$300,000 to the School of Medicine for the Carter Immunology Center.
- Overdeck Family Foundation private grant of \$300,000 to the Curry School of Education for research involving state partnerships.
- Kington Foundation pledge payment of \$295,149 to the Darden School of Business for the Kington Scholarship Fund.
- Bill and Melinda Gates Foundation private grant of \$289,000, in partnership with the University of California San Diego, for School of Medicine research on HMO identification and synthesis.
- Robert E. Tipton, Jr. Foundation gift of \$275,000 to the Gordie Center for Substance Abuse Prevention for the Robert Tipton Hazing Prevention Fund.
- Ms. Lucy Burwell Young and Ms. Mary Noland Young gift of \$260,700 to the University Library for special collections.
- Fidelity Charitable Gift Fund gift of \$250,000, at the recommendation of Mrs. Donna Graff Tadler and Mr. Richard D. Tadler, for the Historic Buildings and Grounds Fund.
- Heckscher Foundation for Children private grant of \$250,000 to the Curry School of Education for the Nudge4 Solutions Lab.

- Ivy Foundation gift of \$250,000 to the School of Medicine for the Ivy Fund: Biomedical Innovation.
- Jewish Community Foundation gift of \$250,000, at the recommendation of Mr. Douglas F. Berman, to the Hillel Education Center.
- National Philanthropic Trust gift of \$250,000, at the recommendation of Mr. Lane M. Bess and Ms. Leticia L. Bess, to the Canter Center for the Loughran LGL Leukemia Program.

**Significant Pledges Received Since the Last Meeting:**

- Quantitative Foundation pledges totaling \$120,000,000 to Data Science for faculty and graduate student support and facilities.
- Mr. H. William Coogan, Jr. pledges totaling \$4,000,000 to the Darden School of Business for the Coogan Family Bicentennial Professorship Fund and the Coogan Family Bicentennial Scholars Fund.
- Anonymous pledge of \$2,250,000 to the Miller Center for the Obama Oral History Project, as well as a pledge payment of \$375,000 toward this pledge.
- Harrison Foundation pledge of \$2,000,000 to the University Library for the Flowerdew Hundred Endowment Fund.
- Marcia & Marvin Gilliam, Jr. Foundation pledges totaling \$1,125,000 to the College at Wise for the M & M Gilliam CAVS Bicentennial Scholars Fund and the Betty Jones Gilliam Bicentennial Scholars Fund. The donor additionally made pledge payments totaling \$225,000 toward these pledges.
- Anonymous pledges totaling \$1,050,000 to the School of Medicine for a professorship in Neurology and for unrestricted support, as well as pledge payments totaling \$525,000 toward these pledges.
- Mr. Stephen E. Bachand commitment of \$1,000,000 to the Darden School of Business for the Stephen E. Bachand Scholars Fund, as well as gifts totaling \$400,000 in fulfillment of this commitment.
- Mr. W. Heywood Fralin, Sr. and Mrs. Cynthia K. Fralin pledge of \$1,000,000 for the Master Plan for Virginia Athletics.
- Dr. Irfan Galaria commitment of \$1,000,000 to the College of Arts & Sciences for faculty support, as well as gifts totaling \$361,057 in fulfillment of this commitment.



- Herget Family Charitable Foundation commitment of \$1,000,000 to the College of Arts & Sciences for the Herget Family Bicentennial Scholars Fund.
- Horace W. Goldsmith Foundation pledge of \$1,000,000 to the Law School for the James C. Slaughter Public Service Loan Forgiveness Fund, as well as a pledge payment of \$500,000 toward this pledge.
- Ms. Jennifer O. Styslinger and Mr. Mark J. Styslinger commitment of \$1,000,000 to the Darden School of Business for the Altec/Styslinger Foundation Bicentennial Professorship Fund.
- Lettie Pate Whitehead Foundation pledges totaling \$906,000 for scholarship funds at the School of Nursing, the College at Wise, and the School of Medicine.
- Ms. Mary V. Connell pledge of \$500,000 to the College of Arts & Sciences for the Norman A. Graebner Bicentennial Fellows Fund.
- Mr. H. Merritt Lane III and Ms. Eleanor K. Lane pledge of \$500,000 to the McIntire School of Commerce for the Elly and Merritt Lane Family Faculty Fellowship in Leadership.
- Mr. Bronco Mendenhall and Mrs. Holly Mendenhall pledge of \$500,000 for the Master Plan for Virginia Athletics.
- Thompson Dean Family Foundation pledge of \$500,000 to the College of Arts & Sciences for the College Fund.
- Mrs. Victoria Kopsidas Weiler and Mr. Chris Weiler pledge of \$500,000 for the Master Plan for Virginia Athletics.
- Mr. Matthew Charles Wilson and Mrs. Sharla Wilson commitments totaling \$425,000 to the College of Arts & Sciences for the Matt and Sharla Wilson Bicentennial Scholars Fund, the College Fund, and the Department of History.
- Mrs. Marcia E. Adams Gilliam and Mr. Marvin W. Gilliam, Jr. pledge of \$400,000 for the Master Plan for Virginia Athletics.
- Mr. Richard E. Berry pledges totaling \$300,000 to the Darden School of Business for the Class of 1994 Michael D. Traina Scholarship Fund and the Darden Annual Fund.
- Ms. Catherine A. Lawton pledge of \$300,000 to the Law School for the CAL Restricted Fund, as well as pledge payments totaling \$294,966 toward this pledge.
- Mr. Samuel E. Bodily commitment of \$250,000 to the Darden School of Business for the Bodily Bicentennial Professorship in Analytics Fund.

- Fannie & Milton Friedman Family Foundation pledge of \$250,000 for the Historic Buildings and Grounds Fund.
- Mr. William H. Goodwin, Jr. and Mrs. Alice T. Goodwin pledge of \$250,000 for the Mac Caputo Jefferson Scholars Foundation Leadership Endowment Fund.
- Mr. Michael J. Guthrie and Ms. Kimberly Guthrie pledge of \$250,000 to the College of Arts & Sciences for the College Fund.
- Mrs. Jennifer L. Gwilliam and Mr. Scott L. Gwilliam commitment of \$250,000 to the College of Arts & Sciences for the Gwilliam Family Endowment for Faculty Excellence.
- Mr. Gregory S. Patrick and Ms. Marla J. Cheppa-Patrick pledge of \$250,000 to Athletics for the Women's Rowing STEM Bicentennial Scholars Fund, as well as a pledge payment of \$202,020 toward this pledge.
- Mr. James V. Reyes pledge of \$250,000 for the Student Health Wellness Center.
- Mrs. Jane-Ashley Skinner and Peter G. Skinner pledge of \$250,000 for the Master Plan for Virginia Athletics.

# **ATTACHMENT**

**Policy Title: Relationship with University-Associated Organizations**  
(formerly known as University-Related Foundations)

*\*\*For Policy Office Use Only\*\**

<b>Date:</b> 02/05/19	<b>Policy ID:</b> BOV-008	<b>Status:</b> DRAFT
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**Contact Office:** Treasurer, Office of the

**Oversight Executive:** President of the University

**Applies to:** Academic Division, Medical Center, and College at Wise

**Reason for Policy:** The University of Virginia strives to develop the full potential of its students as responsible citizen leaders and professionals; to advance, preserve, and disseminate knowledge; and to provide world-class patient care. The University recognizes the importance of and is committed to building strong relationships with its partners and stakeholders, including University-Associated Organizations (UAOs). Because of the University's vital interest in UAOs, it has established requirements to strengthen collaboration, recognize UAOs' independence, achieve strategic alignment, and ensure transparency of operations.

**Definitions:**

University-Associated Organization (UAO): An independent and separately incorporated legal entity, officially recognized by the University, subject to an executed UAO-Memorandum of Understanding (MOU), and meeting all the following criteria:

- Organized and exists under Virginia law and in good standing with the State Corporation Commission
- Qualifies as a tax-exempt organization
- Exists and operates for the benefit of the University or one or more of its units by providing one or more of the following support functions: fundraising, asset management, programs and services
- Not an agency, organization, corporation, or unit of the University or the Commonwealth of Virginia

**Policy Statement:** The University of Virginia recognizes the value and contributions of independent University-Associated Organizations. The following requirements will direct the University's relationship with UAOs:

1. The Board of Visitors shall have the authority to confer or withdraw recognition of a UAO.

2. The University President shall have administrative authority for University-UAO relations, including the authority to enter into negotiations with an organization seeking UAO status and to execute UAO-MOUs with recognized UAOs. The President may delegate authority for UAO relations to a designated representative.
3. Two University representatives, one designated by the Board of Visitors and one designated by the University President, shall serve as full voting members of each UAO's governing board.
4. Because each UAO is an independent entity, business transactions between the University and a UAO shall be arm's-length and documented as appropriate.

**Procedures:** The University and each UAO will enter into a UAO-MOU detailing common expectations and responsibilities for the University and for the UAO. In addition, the University and a UAO may enter into additional contracts and agreements to set forth specific expectations and responsibilities unique to that relationship.

**Related Information:** [Office of the Treasurer website](#)

**Background:** Supersedes: Policy on University-Related Foundations 1992; BOV Plan for Working with University-Related Foundations October 2000; Special Committee on Foundations Final Report September 2007