

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS**

Advancement Committee

December 11, 2020

ADVANCEMENT COMMITTEE

**Friday, December 11, 2020
11:15 – 11:45 a.m.
Pavilion Ballroom, Boar’s Head Resort**

Advancement Committee Members:

John A. Griffin, Chair
James V. Reyes, Vice Chair
Robert D. Hardie
Angela Hucles Mangano
James B. Murray Jr., Ex-officio

AGENDA

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| I. | REMARKS BY THE COMMITTEE CHAIR (Mr. Griffin) | 1 |
| II. | FUNDRAISING AND CAMPAIGN PROGRESS REPORT (Mssrs. Jeffries and Luellen) | 2 |
| III. | DONOR STORY: SIGNIFICANT GIFT TO THE UNIVERSITY IN SUPPORT OF COVID-19 RESEARCH (Mr. Griffin to introduce Mr. Paul B. Manning; Mr. Manning to report) | 4 |
| IV. | DISCUSSION: DONOR ENGAGEMENT AND VIRTUAL PROGRAMMING (Mr. Luellen to introduce Ms. Cynthia S. Fredrick; Ms. Fredrick to report) | 5 |
| V. | REPORT ON BICENTENNIAL MATCHING FUNDS (President Ryan) | 6 |

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS AGENDA ITEM SUMMARY**

BOARD MEETING: December 11, 2020

COMMITTEE: Advancement

AGENDA ITEM: I. Remarks by the Committee Chair

ACTION REQUIRED: None

DISCUSSION: The committee chair, Mr. John Griffin, will call the meeting to order, make introductory remarks, and welcome guests.

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BOARD MEETING: December 11, 2020

COMMITTEE: Advancement

AGENDA ITEM: II. Fundraising and Campaign Progress Report

ACTION REQUIRED: None

BACKGROUND: Philanthropic cash flow measures actual gifts received by the University during a specific fiscal year. It includes cash or cash equivalents received for philanthropic purposes; it does not include pledges or future support (bequest expectancies, annuities, etc.). Total commitments represent the combination of new commitments (new gifts, private grants, bequests, deferred gifts, donor-advised fund gifts, and non-binding commitments) and new future support (expectancies).

Through mid-November, philanthropic cash flow for FY21 was over \$75M, and total commitments for FY21 stood at over \$91M. One of the key areas of strength during this period has been our outreach to external foundations. In the early years of the *Honor the Future* campaign, the University made significant investments in this area of our Advancement operation and our direct requests have increased by 226% yielding a 67% increase in direct commitments compared to the previous fiscal year.

Due to the generosity of our alumni, parents, and friends, the University continues to track ahead of schedule in our fundraising totals for the *Honor the Future* campaign. Through November 17, campaign-to-date totals were at \$3.2B, with 64% achieved against the overall goal of \$5B.

HONOR *the* FUTURE
THE CAMPAIGN FOR THE UNIVERSITY OF VIRGINIA

Progress Toward Campaign Goal

\$ and % -- By School/Unit
November 17, 2020

School/Unit	Campaign Goal	Progress Toward Goal (\$)	Progress Toward Goal (%)
Alumni Association	\$65,000,000	\$ 48,212,429	74%
Architecture School	\$65,000,000	\$50,687,363	77%
Athletics	\$500,000,000	\$323,897,916	65%
Blandy Farm/State Arboretum	n/a	\$907,793	n/a
Center for Politics	n/a	\$5,289,288	n/a
College of Arts and Sciences	\$750,000,000	\$452,970,843	60%
Education	\$100,000,000	\$92,056,327	92%
Darden School	\$400,000,000	\$262,272,094	66%
Engineering School	\$250,000,000	\$138,715,216	55%
Fralin Museum of Art	\$40,000,000	\$31,243,638	78%
Jefferson Scholars Foundation	\$200,000,000	\$185,809,092	93%
Jeffersonian Grounds	n/a	\$27,565,919	n/a
Law School	\$400,000,000	\$265,862,008	66%
McIntire School of Commerce	\$250,000,000	\$133,769,782	54%
Miller Center	\$40,000,000	\$21,328,201	53%
Rector and Visitors	n/a	\$343,570,283	n/a
School Continuing & Professional Studies	n/a	\$473,616	n/a
School of Data Science	n/a	\$139,178,328	n/a
School of Leadership & Public Policy	\$40,000,000	\$25,797,074	64%
University Library	\$100,000,000	\$55,843,451	56%
UVa Fund	n/a	\$72,119,959	n/a
UVa's College at Wise	\$100,000,000	\$60,283,218	60%
Va Humanities	n/a	\$13,568,674	n/a
Womens Center	n/a	\$1,362,774	n/a
Health System			
<i>Med Center/SOM</i>	\$925,000,000	\$383,009,122	41%
<i>School of Nursing</i>	\$75,000,000	\$60,345,545	80%
Health System TOTAL	\$1,000,000,000	\$443,354,657	44%
University-wide TOTAL	\$5,000,000,000	\$3,196,139,955	64%

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AGENDA ITEM: III. Donor Story: Significant Gift to the University in Support of COVID-19 Research

ACTION REQUIRED: None

DISCUSSION: In July 2020, the Manning Family Foundation made a significant gift commitment of \$1.9M in support of COVID-19 research efforts at the University. Mr. Griffin will invite Mr. Paul B. Manning to share his inspiration behind the Foundation's gift and provide details on how it has impacted the University and the entire Charlottesville community.

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AGENDA ITEM: III. Donor Engagement and Virtual Programming

ACTION REQUIRED: None

DISCUSSION: Mr. Luellen will introduce Ms. Cynthia S. Fredrick, Associate Vice President for University Advancement's Office of Engagement and Annual Giving. Ms. Fredrick will share a short report with the Committee on University Advancement's work during the pandemic, including the pivot to virtual engagement and overall support across the Grounds.

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AGENDA ITEM: IV. Report on Bicentennial Matching Funds

ACTION REQUIRED: None

BACKGROUND: The Bicentennial Scholars Fund (the “Fund”) was approved by the Board of Visitors as a \$100M Strategic Investment Fund request in December 2016. The program provided a 1:2 match for new endowed undergraduate scholarships that were established with gifts of at least \$100,000 (\$50,000+ for College at Wise scholarships) and fully paid within five years; scholarship gifts of \$1M+ were matched 1:1. The program was expanded in August 2018 with an additional \$100M and the program was modified where only new scholarship endowments that support need-based scholarships established at a minimum of \$1M were to be matched 1:1. From December 2017 through October 2020, the program was expanded to include graduate student support.

As of November 17, the University has raised \$263M in commitments and pledges for Bicentennial Scholarships and those matching funds have leveraged almost \$176M in anticipated matching funds from the Strategic Investment Fund (“SIF”). The combined outside commitments and internal matching funds have created 350 new scholarship endowments across Grounds at the undergraduate and graduate level for a total impact of \$439M.

DISCUSSION: President Ryan will address the limited matching funds remaining for the Bicentennial Scholars Program, the approval of an expansion to support the current Program which would also include the University Achievement Awards and the Blue Ridge Scholars Program.