

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS**

Advancement Committee

September 11, 2020

ADVANCEMENT COMMITTEE

**Friday, September 11, 2020
11:15 - 11:45 a.m.
Pavilion Ballroom, Boars 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 AND SIGNIFICANT GIFT DISCUSSION (Mr. Griffin, Ms. Rebecca Rimel, Mr. Robert H. Campbell, and Mrs. Susan Catherwood)	1
II. CONSENT AGENDA (Mr. Griffin) <ul style="list-style-type: none">• Confirmation of The Board of Visitors Representatives to the Governing Boards of University-Affiliated Organizations	2
III. FUNDRAISING AND CAMPAIGN PROGRESS REPORT (Mssrs. Jeffries and Luellen)	4
IV. BICENTENNIAL SCHOLARS MATCHING FUND REPORT/DISCUSSION (President Ryan)	6

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

BOARD MEETING: September 11, 2020

COMMITTEE: Advancement

AGENDA ITEM: I. Remarks by the Committee Chair and Significant Gift Discussion

ACTION REQUIRED: None

DISCUSSION: The Committee Chair, Mr. John Griffin, will welcome guests and provide an overview of the meeting agenda.

In June 2020, The Pew Charitable Trust made a gift commitment of \$5,000,000 to establish the Rebecca W. Rimel Dean's Chair in the School of Nursing. This commitment will receive matching funds from the Bicentennial Professorship Fund Matching Program for a total Fund investment by the Donor and the University of up to \$8,333,333. Mr. Griffin will invite Ms. Rebecca Rimel, former head of The Pew Charitable Trusts and the individual for whom the endowed dean's chair was named, Mr. Robert H. Campbell, Chair of the Board of the Pew Charitable Trusts, and Mrs. Susan Catherwood, Member of the Board of The Pew Charitable Trusts, to share the inspiration for this extraordinary gift.

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS CONSENT AGENDA**

CONFIRMATION OF THE BOARD OF VISITORS REPRESENTATIVES TO THE GOVERNING BOARDS OF UNIVERSITY AFFILIATED ORGANIZATIONS – September 2020

The Board of Visitors ratifies new appointments and confirms the list of existing representatives annually.

ACTION REQUIRED: Approval by the Advancement Committee and by the Board of Visitors

CONFIRMATION OF THE BOARD OF VISITORS REPRESENTATIVES TO THE GOVERNING BOARDS OF UNIVERSITY AFFILIATED ORGANIZATIONS

RESOLVED, the following persons are confirmed as representatives of the Board of Visitors to the governing boards of the following organizations:

ORGANIZATION	BOV REPRESENTATIVE	TERM	
		Begin Date	End Date
Alumni Association of UVA	Whittington W. Clement	7/1/2019	6/30/2023
Alumni Board of Trustees of the University of Virginia Endowment Fund	J. Davis Hamlin	1/1/2017	No term limit
Batten School Foundation	Mark T. Bowles	9/1/2018	6/30/2022
The College Foundation	John L. Nau III	1/1/2017	12/31/2020
UVA-Wise Alumni Association	Marvin W. Gilliam, Jr.	7/1/2018	6/30/2022
UVA-Wise Foundation	Marvin W. Gilliam, Jr.	7/1/2018	6/30/2022
Curry School Foundation	Suhrid Gajendragadkar	7/1/2019	6/30/2023
Darden School Foundation	Jonathan Mariner	7/1/2018	6/30/2022
Foundation of the State Arboretum at Blandy	Susan Harris	7/1/2019	6/30/2023
Jefferson Scholars Foundation	Allison Cryor DiNardo	7/1/2019	6/30/2023
Law School Foundation	Whittington W. Clement	1/1/2017	12/31/2020
McIntire School of Commerce Foundation	Ken Johnson	7/1/2018	6/30/2022
Medical School Foundation	Dr. James H. Bowles, Jr.	7/1/2019	6/30/2023

FOUNDATION	BOV REPRESENTATIVE	TERM	
		Begin Date	End Date
Miller Center Foundation	Barbara Fried	7/1/2017	6/30/2021
Osher Lifelong Learning Institute	Laura F. Hawthorne	7/1/2017	6/30/2021
Rare Book School	Robert Bruner	7/1/2019	6/30/2023
School of Architecture Foundation	George Keith Martin	7/1/2019	6/30/2023
University of Virginia Engineering Foundation	Adam Nelson Harrell Jr.	7/1/2019	6/30/2023
University of Virginia Foundation	Kevin J. Fay	7/1/2019	6/30/2021
University of Virginia Health Foundation	Dr. L. D. Britt	7/1/2019	6/30/2023
University of Virginia Investment Management Company	John G. Macfarlane III	7/1/2018	6/30/2022
University of Virginia Licensing & Ventures Group	John G. Macfarlane III	7/1/2019	6/30/2023
University of Virginia Physicians Group	Dr. Babur B. Lateef	10/1/2017	9/30/2021
Virginia Athletics Foundation	W. Heywood Fralin	1/1/2016	12/31/2019
Virginia Tax Foundation, Inc.	French Slaughter	1/1/2017	12/31/2020

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

BOARD MEETING: September 11, 2020

COMMITTEE: Advancement

AGENDA ITEM: III. 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 June 30, philanthropic cash flow for FY 2020 was \$389M, an increase of over 8% compared to the previous fiscal year. Total commitments for FY 2020 stood at \$531M; our fundraising goal for FY 2020 was \$500M. The University exceeded that goal by \$31M, or over 6%. In FY 2020, 96 commitments were made of \$1M+, including 17 gifts of \$5M+. Gifts of \$1M+ represented 59% of our total fundraising progress. A great accomplishment in light of the unusual circumstances caused by COVID-19.

In FY 2020, there were 123 new Bicentennial commitments of \$100K+ representing nearly \$101M. Future Support also continued to deliver steady commitments. In FY 2019, expectancies totaled \$137.9M and in FY 2020 that total was \$151.6M; a 10% increase.

The University continues to track ahead of schedule in campaign totals, and through August 19, campaign-to-date totals were at 3.1B, with 62% 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
August 19, 2020

School/Unit	Campaign Goal	Progress Toward Goal (\$)	Progress Toward Goal (%)
Alumni Association	\$65,000,000	\$44,204,593	68%
Architecture School	\$65,000,000	\$49,389,454	75%
Athletics	\$500,000,000	\$317,794,701	64%
Blandy Farm/State Arboretum	n/a	\$907,447	n/a
Center for Politics	n/a	\$5,261,944	n/a
College of Arts and Sciences	\$750,000,000	\$447,731,225	60%
Curry School of Education	\$100,000,000	\$87,927,080	88%
Darden School	\$400,000,000	\$256,925,608	65%
Engineering School	\$250,000,000	\$133,354,449	52%
Fralin Museum of Art	\$40,000,000	\$31,161,708	78%
Jefferson Scholars Foundation	\$200,000,000	\$181,697,896	90%
Jeffersonian Grounds	n/a	\$27,302,584	n/a
Law School	\$400,000,000	\$263,287,239	65%
McIntire School of Commerce	\$250,000,000	\$131,472,143	52%
Miller Center	\$40,000,000	\$21,214,053	53%
Rector and Visitors	n/a	\$331,415,360	n/a
School Continuing & Professional Studies	n/a	\$473,521	n/a
School of Data Science	n/a	\$139,053,319	n/a
School of Leadership & Public Policy	\$40,000,000	\$25,287,556	63%
University Library	\$100,000,000	\$52,860,498	53%
UVa Fund	n/a	\$71,425,503	n/a
UVa's College at Wise	\$100,000,000	\$59,663,042	60%
Va Humanities	n/a	\$13,197,231	n/a
Womens Center	n/a	\$1,356,699	n/a
Health System			
<i>Med Center/SOM</i>	\$925,000,000	\$ 374,950,685	40%
<i>School of Nursing</i>	\$75,000,000	\$60,258,156	80%
Health System TOTAL	\$1,000,000,000	\$435,208,841	44%
University-wide TOTAL	\$5,000,000,000	\$3,129,803,156	62%

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

BOARD MEETING: September 11, 2020

COMMITTEE: Advancement

AGENDA ITEM: IV. Bicentennial Scholars Matching Fund Report/Discussion

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. The program was expanded to include graduate student support in December 2017.

As of August 13, 2020, the University has raised \$253M in commitments and pledges for Bicentennial Scholarships and those matching funds have leveraged almost \$170M in anticipated matching funds from the Strategic Investment Fund (“SIF”). The combined outside commitments and internal matching funds have created 318 new scholarship endowments across Grounds at the undergraduate and graduate level for a total impact of \$423M.

DISCUSSION: President Ryan will report on the breakdown of matching-fund commitments to-date for graduate scholarships, undergraduate need-based scholarships, undergraduate merit scholarships, and athletic scholarships. As part of that report, President Ryan will address suggested modifications to the Bicentennial Scholars Fund.