

**UNIVERSITY OF VIRGINIA
BOARD OF VISITORS**

Advancement Committee

September 24, 2021

ADVANCEMENT COMMITTEE

Friday, September 24, 2021

9:15 – 10:00 a.m.

Board Room, The Rotunda

Advancement Committee Members:

James V. Reyes, Chair
Barbara J. Fried
Robert D. Hardie
Angela Hucles Mangano
James B. Murray Jr.
C. Evans Poston Jr.
Whittington W. Clement, Ex.-officio

AGENDA

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

BOARD MEETING: September 24, 2021

COMMITTEE: Advancement

AGENDA ITEM: I. Remarks by the Committee Chair

ACTION REQUIRED: None

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

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

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

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:

FOUNDATION	BOV'S REPRESENTATIVE	TERM	TERM
		Begin Date	End Date
Alumni Association of UVA	Whittington W. Clement	7/1/2019	6/30/2023
Batten School Foundation	Mark T. Bowles	9/1/2018	6/30/2022
School of Education and Human Development Foundation	Suhrid Gajendragadkar	7/1/2019	6/30/2023
Darden School Foundation	C. Evans Poston	1/1/2021	12/31/2024
Engineering School Foundation	Adam Nelson Harrell Jr.	7/1/2019	6/30/2023
Foundation of the State Arboretum at Blandy	Susan G. Harris	7/1/2019	6/30/2023
Jefferson Scholars Foundation	Allison Cryor DiNardo	7/1/2019	6/30/2023
Law School Foundation	Carlos M. Brown	7/1/2021	12/31/2024
McIntire School of Commerce	Kenneth S. Johnson	7/1/2018	6/30/2022
Medical School Foundation	Dr. James H. Bowles Jr.	7/1/2019	6/30/2023
Miller Center Foundation	Barbara J. Fried	7/1/2021	6/30/2025
Osher Lifelong Learning Institute	Althea W. Brooks	1/1/2021	12/31/2024
Rare Book School	Robert F. Bruner	7/1/2019	6/30/2023
School of Architecture Foundation	George Keith Martin	7/1/2019	6/30/2023
The College Foundation	John L. Nau III	1/1/2021	12/31/2024
University of Virginia Foundation	Daniel R. Abramson	7/1/2021	6/30/2023
University of Virginia Health Foundation	Dr. L. D. Britt	7/1/2019	6/30/2023
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	10/1/2021	6/30/2025

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
Virginia Athletics Foundation	W. Heywood Fralin	1/1/2020	12/31/2023
**UVIMCO has three BOV representatives (one "official" and two board-appointed). The other two are John Harris (6/30/23) and Tim O'Hara (6/30/22)			

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

BOARD MEETING: September 24, 2021

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 2021 was \$428M, an increase of over 10% compared to the previous fiscal year and the first time the University has surpassed \$400 million. Compounded growth of philanthropic cash flow was one of our priorities in the *Honor the Future* campaign. Since the first year of the campaign in FY14, our annual philanthropic cash flow has grown by over \$200 million. Total commitments for FY 2021 stood at \$507.6M; our fundraising goal for FY 2021 was \$500M. The University exceeded that goal by \$7.6M, or over 1.5%. A major accomplishment considering the environment created by the pandemic and travel restrictions.

Another positive indicator from FY 2021 is Private Grants were \$40.1M compared to \$30.8M for FY 2020. That's an increase of \$9.3M or 30.2%.

The University continues to track ahead of schedule in *Honor the Future* campaign totals, and through August 25, campaign-to-date totals were at 3.6B, with 72% 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 25, 2021

School/Unit	Campaign Goal	Progress Toward Goal (\$)	Progress Toward Goal (%)
Alumni Association	\$65,000,000	\$56,054,754	86%
Architecture School	\$65,000,000	\$53,967,068	82%
Athletics	\$500,000,000	\$364,266,907	73%
Blandy Farm/State Arboretum	n/a	\$1,033,044	n/a
Center for Politics	n/a	\$5,817,843	n/a
College of Arts and Sciences	\$750,000,000	\$485,445,421	65%
School of Education	\$100,000,000	\$100,462,864	100.4%
Darden School	\$400,000,000	\$337,464,364	84%
Engineering School	\$250,000,000	\$150,901,910	60%
Fralin Museum of Art	\$40,000,000	\$34,604,579	88%
Jefferson Scholars Foundation	\$200,000,000	\$216,770,369	108.5%
Jeffersonian Grounds	n/a	\$28,512,609	n/a
Law School	\$400,000,000	\$316,434,753	79%
McIntire School of Commerce	\$250,000,000	\$158,813,655	64%
Miller Center	\$40,000,000	\$23,795,509	60%
Rector and Visitors	n/a	\$416,776,164	n/a
School Continuing & Professional Studies	n/a	\$482,937	n/a
School of Data Science	n/a	\$141,530,170	n/a
School of Leadership & Public Policy	\$40,000,000	\$28,072,886	70%
University Library	\$100,000,000	\$60,668,187	61%
UVa Fund	n/a	\$81,435,975	n/a
UVa's College at Wise	\$100,000,000	\$64,280,451	64%
Va Humanities	n/a	\$14,334,125	n/a
Womens Center	n/a	\$1,443,349	n/a
Health System			
<i>Med Center/SOM</i>	\$925,000,000	\$419,341,554	45%
<i>School of Nursing</i>	\$75,000,000	\$62,724,426	83%
Health System TOTAL	\$1,000,000,000	\$482,065,980	48%
University-wide TOTAL	\$5,000,000,000	\$3,624,335,835	72%

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

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COMMITTEE: Advancement

AGENDA ITEM: IV. Report on Bicentennial Matching Funds

ACTION REQUIRED: None

BACKGROUND: The Bicentennial Scholars 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. An additional \$30M in matching funds was allocated in December 2020 bringing the remaining corpus to \$50M. With the expansion, the program was modified to include matching opportunities for University Achievement Awards and Blue Ridge Scholarships and the first \$10M committed were to be matched 1:1.

As of August 25, 2021, the University has raised \$312.5M in commitments and pledges for Bicentennial Scholarships and those matching funds have leveraged almost \$218.5M in anticipated matching funds from the Strategic Investment Fund (“SIF”). The combined outside commitments and internal matching funds have created 423 new scholarship endowments across Grounds at the undergraduate and graduate level for a total impact of \$531M.

The Bicentennial Professors Fund was created in December 2017 with a commitment of \$75M by the Board of Visitors and was renewed one year later with an additional \$75M, when matching funds from the initial investment were nearly depleted. In March of 2020 an additional \$50M was invested that included unused matching funds from The Democracy and Equity Research Professorship matching program and a new allocation from the SIF.

Through August 25, 2021, the University has raised \$244M in commitments and pledges for Bicentennial Professorships and those matching funds have leveraged almost \$167M in anticipated matching funds from the SIF. The combined outside commitments and internal matching funds have created 118 new professorships across Grounds for a total impact of \$411M.

DISCUSSION: President Ryan will report on the breakdown of matching-fund commitments to-date for scholarships and professorships and the strategy going forward.

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

BOARD MEETING: September 24, 2021

COMMITTEE: Advancement

AGENDA ITEM: V. Significant Gift Announcement

ACTION REQUIRED: None

DISCUSSION: In August 2021, a Donor made a transformational gift commitment to the University. President Ryan will invite Donor representatives to share the inspiration behind the gift and provide details on how it will impact the University.