



ANNUAL 2018-2019 WEST VIRGINIA UNIVERSITY FOUNDATION REPORT

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In May 2019, WVU Medicine unveiled its new 78,000 square foot Innovation Center at the WVU Rockefeller Neuroscience Institute.





Robert O. (Bob) Orders, Jr. & Cindi L. Roth

A Message from the Chair & President

Dear Alumni and Friends of West Virginia University,

Much of the extraordinary impact that WVU continues to have on our state, nation and world is the result of generous private support.

On all our campuses, groundbreaking research addresses society's most pressing challenges, and life-changing experiences shape our next generation of community and industry leaders. And thanks to the generosity of alumni and friends like you, WVU will continue to be a presence for good for decades to come.

At the WVU Foundation, we are committed to securing private funding in support of WVU's mission and stewarding the investments of our supporters. As we reflect on Fiscal Year 2018-2019, we have much to celebrate.

The Foundation recorded its second highest year ever at \$177.4 million in new gifts and pledges. From July 1, 2018 – June 30, 2019, 42,116 gifts were made from 20,857 donors that helped support our students, faculty, academic programs and facilities.

Donor philanthropy enabled the Foundation to provide \$84.7 million in support during FY'19 as requested by the University. As of June 30, 2019, total Foundation assets stood at \$1.82 billion, including long-term investments for the benefit of WVU and assets managed by the Foundation for other WVU-affiliated organizations.

We are reminded each day that every dollar carries with it a story of those who give and helps to write the next chapter in the lives of those who benefit from such generosity. This report is just a small representation of how private dollars are working at WVU to change our world for the better.

Thank you for a fantastic year, and we look forward to seeing what we can achieve together during the year to come.

Let's go.



Robert O. (Bob) Orders, Jr.
Chairman of the Board



Cindi L. Roth
President & CEO



MAKING AN IMPACT

Business school named for alumnus John Chambers

“I’ve always believed in the power of education, but we need to reinvent our schools for a new, digital era. I’m betting on the Mountaineers and believe my home state can become a startup state if the University, business and public sectors come together to support transformative innovation.”

John Chambers, the legendary Silicon Valley visionary, announced a gift of time, talent and treasure that will help transform the College of Business and Economics into the future. The college is now named the John Chambers College of Business and Economics.

“This is a momentous occasion for West Virginia University and for the state of West Virginia,” WVU President Gordon Gee said. “John is a proven leader who is comfortable dreaming big and taking risks. Those are the same attributes that define who we are as a university. We have the incredible opportunity to make effective change by becoming a start-up University. I am grateful to John for his commitment, his partnership and his friendship.”

Chambers’ gift includes financial support to:

- Build out and operate a start-up engine.
- Create a philanthropic venture capital fund in support of the project.
- Create a Center for Artificial Intelligence Management to explore AI’s opportunities and challenges.
- Establish a fund to support the creation of the Center for AI Management.

Chambers will also volunteer his time to provide expertise to WVU and its leadership, a similar arrangement to ones he has with Indian Prime Minister Narendra Modi and French President Emmanuel Macron.



Late WVU alum, World War II veteran leaves gift for engineering scholarships



Forrest and Barbara Coontz

A late alumnus and World War II veteran has left \$2.3 million in his will to the University.

The estate gift from Forrest D.L. Coontz will benefit students in the Statler College of Engineering and Mineral Resources, significantly boosting the already established and endowed Forrest & Barbara Coontz Scholarship.

Coontz was drafted into the Navy after high school, serving aboard an infantry landing craft and gun ship in the Pacific Theatre during World War II. Part of his time at war included the taking of Saipan by American forces.

Following the war, Coontz went to WVU on the G.I. Bill (established initially to help veterans of World War II).

“Mr. Coontz’ generous gift is a testament to a lifelong commitment of service to others,” said Jerry Wood, director of the WVU Center for Veteran, Military and Family Programs. “The Servicemen’s Readjustment Act of 1944, otherwise known as the G.I. Bill of Rights, played a critical role in the history of our nation.

“The legislation provided an opportunity for many returning servicemen to attend college that would have, more than likely, not otherwise had,” Wood continued. “It is plainly obvious that the financial investment our nation made in providing a path to education for Mr. Coontz in return for his service as a sailor in the Pacific is now providing an incredible return.”

Coontz enrolled at the College of Engineering and Mineral Resources, eventually earning a degree in mechanical engineering.

He climbed the career ladder with General Motors, being promoted over a span of 30 years from process engineer, general foreman, senior engineer to superintendent where he supervised the processes for the manufacturing of parts, and machinery used to produce them.

Coontz, who was born in Star City, W.Va., died in April 2018 at the age of 93.

Farm Credit gift supports value-added experiences programming for Davis College students

The Davis College of Agriculture, Natural Resources and Design set as a priority providing students with value-added experiences -- outside the classroom internships, research opportunities and study abroad – to help with recruitment and retention.

With a gift of \$500,000, Farm Credit of the Virginias will help to ensure students continue to have access to those opportunities that enhance their college experience.

The gift also allows the Davis College to hire a Farm Credit of the Virginia's Value-Added Experience Program Coordinator, whose salary will be paid entirely by the financial institution for two years.

“Farm Credit’s mission is to be an engaged partner in our rural communities. Supporting young agriculturalists helps us to ensure our industry’s future by encouraging these individuals to pursue what they are passionate about. Without experiences such as these, it is challenging to determine a specific area of interest in such a broad industry,” said Farm Credit’s CEO Peery Heldreth.

In 2018, Wyoming native Jacob Dolence joined the college as its first value-added experience coordinator. Prior to coming to WVU, Dolence was a teaching faculty member at Northern Arizona University in the first year student success program and, for the last three years of his tenure, directed the student innovation and entrepreneurship incubator, Boundaryless.

The money provided by Farm Credit will also create a Farm Credit Value-Added Experience Fund which, when fully endowed, will provide approximately \$14,000 a year to run the value-added experience program and provide additional funding for students.



Jacob Dolence

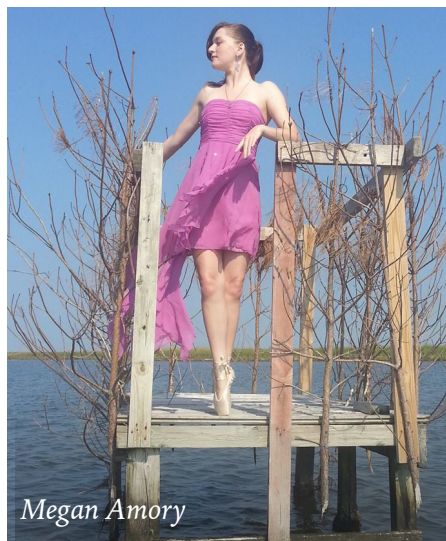
Amory family creates scholarship at WVU in memory of daughter

A scholarship that honors the memory of a young woman whose dream to be a professional dancer was shattered when she died at 25 will help students in the College of Creative Arts live out their own dreams.

The Megan E. Amory Memorial Scholarship was created by the Amory family to honor their late daughter.

Megan Elizabeth Amory was born in Wheeling Oct. 7, 1989. She was the second child of Michael and Sandra Amory and younger sister of Shawn Amory. She lived in Bridgeport and Vienna as a child, and in Hurricane before she began her college education at WVU.

Megan discovered her love for dance at an early age and decided to do everything in her power to become a professional dancer. She enrolled at WVU in 2009 and completed three years of study. She was very active with the Morgantown Dance Studio and participated in multiple productions before the severity of her bipolar disorder made additional studies impossible. She died Dec. 28, 2014, at the age of 25.



“For Megan, dancing was as essential for life as breathing. Someone once noted that the only time she was truly, completely happy, was when she was dancing. Dance filled her life; it was the very foundation and substance of her life,” Sandra Amory reflected.

“In the course of our lifetimes, we meet thousands of people who come into our lives and then are gone, without really having made an impact upon us at all,” the Amorys said. “Then, we meet one person - and our whole life is changed, from that moment forward. Megan Elizabeth Amory was such a person. She changed the lives of so many people she met, and her life, though brief, had a profound and enduring impact upon those who knew her. She is gone from our midst, but she will never be forgotten.”

The creation of a permanently endowed \$25,000 scholarship in her memory will enable other students of the arts to hone their crafts of dance, acting and voice.

“It is our hope and desire that it provides essential support for the study of the arts for generations yet to come,” the Amorys added.

Former Interim President Peter Magrath remembers WVU in his estate plan

C. Peter Magrath, who served as interim president of WVU from 2008-2009, is leaving nearly \$1 million to WVU in his will.

“When one leaves the planet, you can’t take your money with you; so send it ahead to a great place like WVU,” Magrath said.

Magrath’s estate plan names the WVU Foundation as a beneficiary of his individual retirement account in the amount of \$877,000. The gift agreement calls for the donation to be used for scholarships to support future graduate students at WVU.

“There is no one who understands the land-grant mission better than Peter Magrath, and for him to select West Virginia University for this gift – out of all the land-grants and institutions he has been associated with – is a sterling testament to the way this University is meeting that mission,” President Gordon Gee said. “Peter led this University during a challenging time and helped redirect toward our purpose. His vision is now reinforced with this gift. Our gratitude extends beyond words.”

Magrath is viewed as a leading advocate for public universities embracing the concept of outreach and community engagement. He served as interim president of WVU during 2008-09 and has led other major public universities including Binghamton University in New York (twice), University of Minnesota and the University of Missouri System. He also served as interim president at University of Nebraska, and served as senior presidential adviser to The College Board.

He has presided over what is now the Association of Public and Land-Grant Universities, the nation’s oldest higher education association. The association created the C. Peter Magrath Community Engagement Award to recognize the outreach and engagement partnership efforts of four-year public universities.

Magrath graduated from the University of New Hampshire with a bachelor’s degree in political science and from Cornell University with a Ph.D. in political science. His scholarly interests include American constitutional law, constitutional history, the operations of the U.S. Supreme Court, higher education administration and leadership, public policy and financing and international affairs.



Alumnus makes donation to the Department of Neurology for patient support

Michael T. Escue, a native of Point Pleasant, W.Va., has committed \$1 million to establish the Ronald E. & Jo Ann Reynolds Escue Neurology Endowment named for his parents.

The gift will be used to assist the Department of Neurology in the WVU School of Medicine in meeting its mission of patient care, treatment, outreach and healthcare access. Specifically, the endowment will help patients and their families or caregivers with various needs associated with treatment including medication costs, lodging and transportation to and from University healthcare facilities, and other supportive services. It may also be used for training of rural doctors/health professionals.



Michael T. Escue

A New York attorney, Escue earned two degrees from WVU. In 2014, his father died after suffering from Lewy Body Dementia. Escue said that he decided to make the gift in hopes that it will help give West Virginians access to cutting edge research and promising treatment options underway at the WVU Department of Neurology and the WVU Rockefeller Neuroscience Institute.

“Patients, families and caregivers need fewer things to worry about,” Escue said. “Our hope is that this will help alleviate some of that while getting the best medical care possible.”

The endowment also may be used by WVU health care providers in neurology for travel expenses related to outreach and care for neurological patients, including telehealth outreach and other useful purposes that promote healthcare access for patients with neurological issues.

“The impact of Mike’s generosity will be felt by families across this state and region who will benefit from access to quality, cutting-edge care without having to leave West Virginia,” Clay Marsh, M.D., vice president and executive dean for WVU Health Sciences, said. “Peace of mind over any aspect of care – be it travel or specialist training – is a gift indeed to those most in need.”

Escue received his bachelor’s degree in business administration from WVU in 1992, and his juris doctorate from the WVU College of Law in 1998. He is a partner in the New York office of Sullivan & Cromwell LLP and is a member of the firm’s financial services group. Escue advises U.S. and foreign banks and other financial institutions regarding U.S. banking laws and regulations. He has been with the firm since 1998.

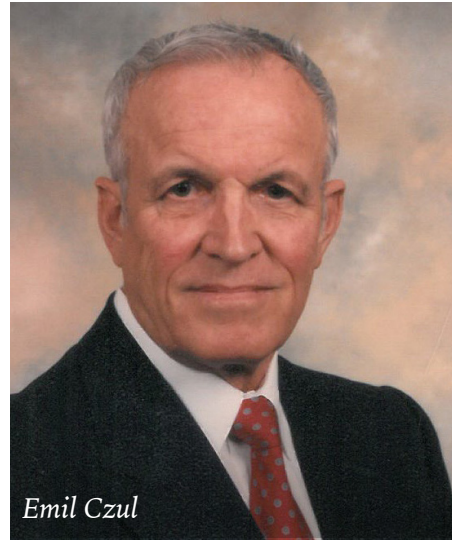
Escue currently serves on the WVU Foundation Board of Directors.

Alumnus Emil Czul leaves gift for scholarships

Emil Czul, a late alumnus raised in Lochgelly, W.Va., and a 1950 graduate of Oak Hill High School, is making certain that future generations from Fayette County will not struggle to afford college as he did.

In his will, Czul left \$4 million to WVU to create two endowed full-ride scholarships that will be awarded each calendar year to financially needy students from Oak Hill High School and his home county.

Czul worked as a bricklayer for three years and enlisted in the U.S. Army for two years before enrolling at WVU where he earned his degree in mechanical engineering in 1960. He enjoyed a successful career with the U.S. government in Virginia before retiring in 1988.



Emil Czul

“My uncle was a handsome, witty and intelligent man. He was a lifelong bachelor. He was an avid reader and a self-taught investor,” said nephew Joe Czul. “He loved West Virginia and its fresh mountain air, Oak Hill High School and cared for WVU.”

The idea to create the scholarship for engineering students came about almost 20 years ago.

“We believe he credited the success of his career to his engineering degree. He envisioned his gift helping academically able, but financially unable students to attend WVU,” Joe Czul added.

He noted his uncle did not come from a wealthy family and attending college was difficult for him.

“The need for a good education was engrained in him as a youngster, and it was no doubt frustrating to not be in a financial position to follow through.”

While Czul ended up finding a way to afford college, he wanted to make it easier for future students with the same problem.

“Engineering is a difficult major, but it was my uncle’s belief that it is a worthy degree and would allow a needy student to escape poverty and lead a much better life—just as he experienced. There is little doubt this will make a big difference in the lives of perhaps scores of needy students for many years to come,” Joe Czul said.

Because of the generous sum of money left by Czul, two graduating seniors per calendar year will have access to an all-inclusive engineering scholarship to WVU. Czul’s intent was for tuition, room, board and books be provided to engineering students demonstrating need and academic promise.

Asphalt Pavement Association funds creation of new faculty chair

A \$767,000 donation from the Asphalt Pavement Association of West Virginia will fund the creation of a new endowed faculty chair within the Benjamin M. Statler College of Engineering and Mineral Resources. The gift will be paired with donations made earlier by the group that funded a faculty professorship.

In 1993, the APAWV, which is comprised of multiple contractors from around the state, created an endowment with the WVU Foundation to fund an asphalt technology professorship. Professor John Zaniewski has held that position since 1997. After Zaniewski announced late last year that he would be retiring, board members of the APAWV voted to pledge additional money to raise the position from an endowed professorship to an endowed chair.

“We want to attract the best candidate that we can,” said APAWV Executive Director Pat Parsons. “And to elevate that to a chair, we think will add prominence to the position and will help the college recruit the best person it can.”

The Asphalt Technology Program in the Statler College exposes civil engineering students to the latest asphalt pavement technology, practices and materials. At the time of its inception, the program was only the second of its kind in the country. In addition to teaching students valuable skills, Parsons said the investment is beneficial for the pavement industry.

“The program has been a great investment for our industry and the need has never been greater for our workforce,” Parsons said. “Perhaps it is even self-serving. We’re looking for people, now and for years to come, to help secure the future of our industry.”

The Asphalt Pavement Association, a division of the Contractors’ Association of West Virginia, is a nonprofit trade association representing a variety of firms involved indirectly and directly in the asphalt industry. After the fulfillment of its latest pledge, the group’s total giving to the Statler College will be \$1 million.

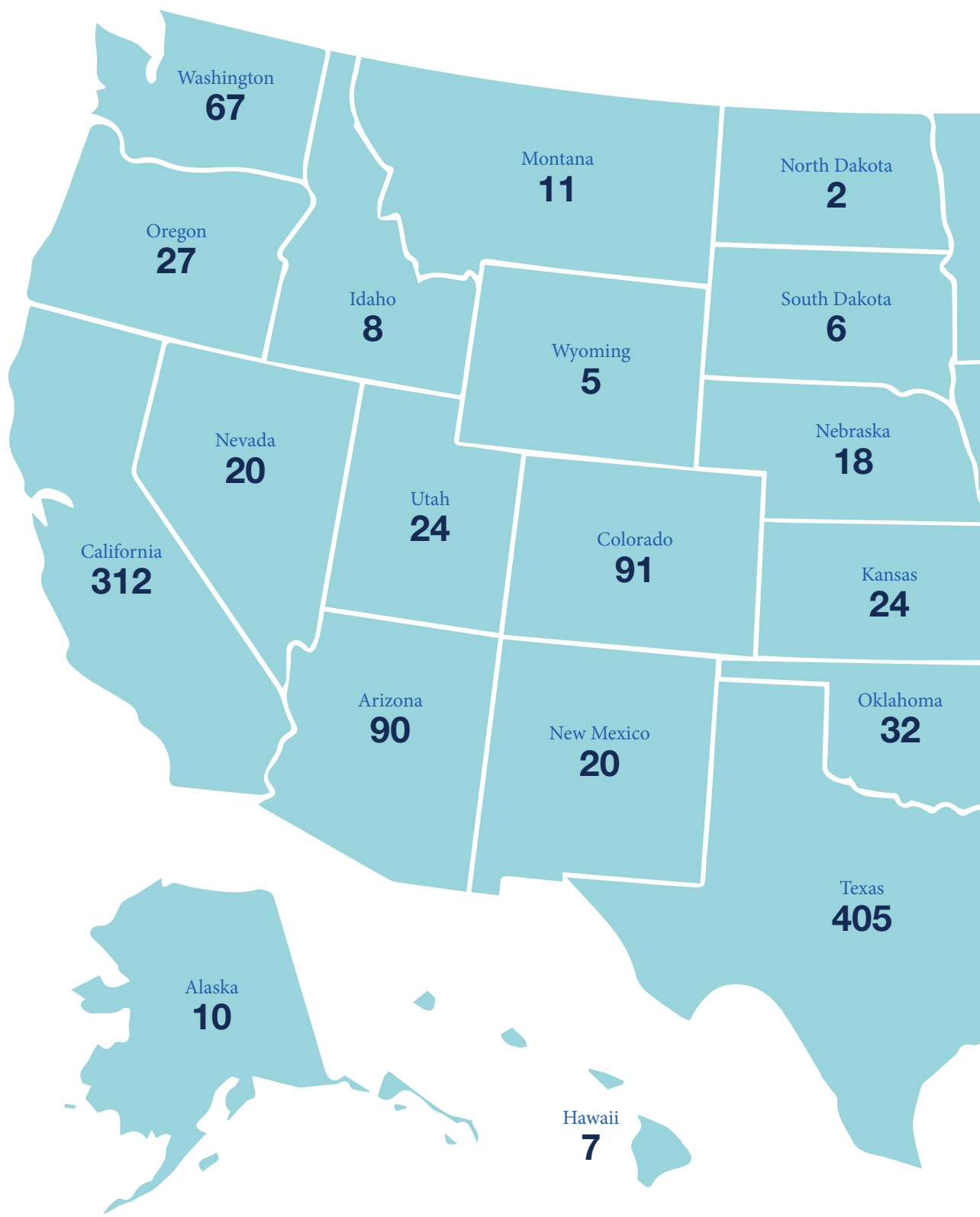


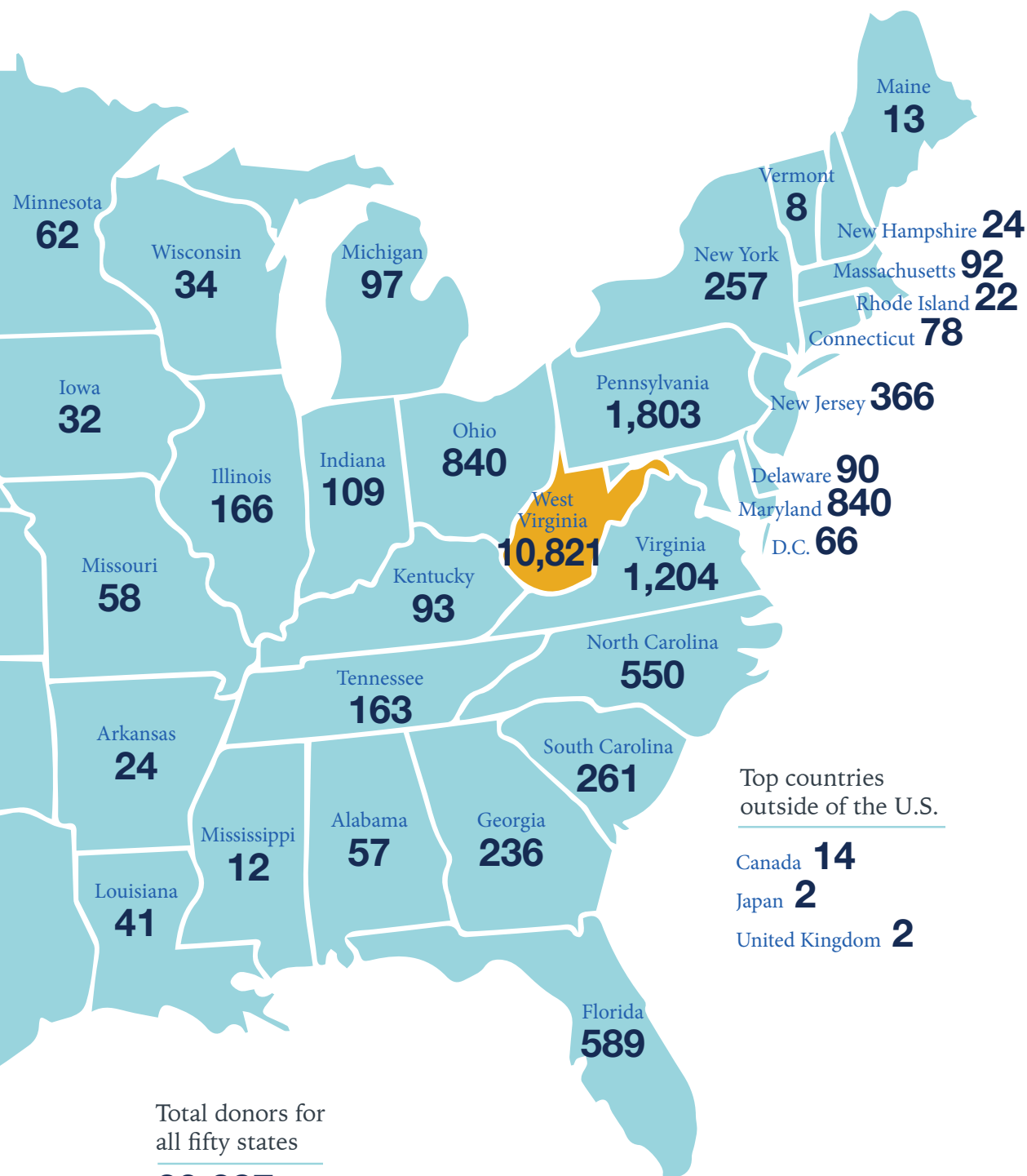
Left to right: John Zaniewski, Pat Parsons, Cindi Roth, Bob Brookover, Hema Siriwardane



Asphalt Pavement Association of West Virginia Executive Director Pat Parsons signs a gift agreement to fund an endowed faculty chair at the Statler College of Engineering and Mineral Resources.

Where the University's donors came from in FY'18-19





BY THE NUMBERS



FY 2018-2019 Development, Finance, Investment Overview

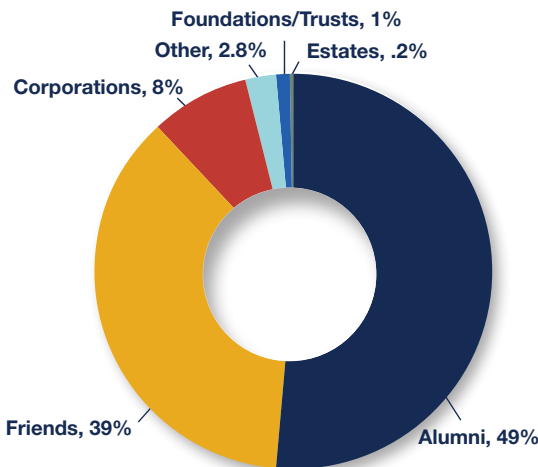
Asset Management

Total Foundation assets were \$1.82 billion as of June 30, 2019. Included in total assets are endowed assets, non-endowed assets, and assets managed by the Foundation for WVU affiliated agencies including WVU Hospitals, WVU Research Corp., and other University affiliates.

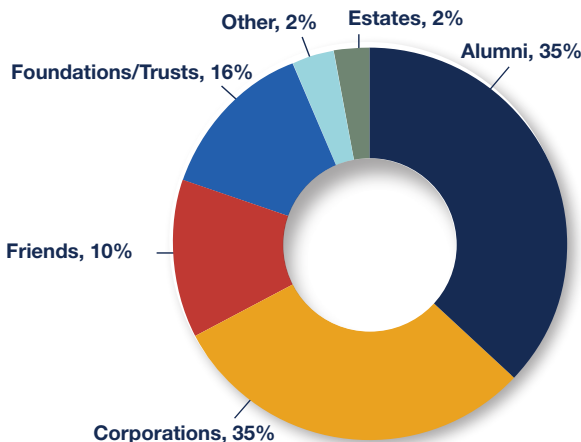
New Gifts and Pledges

New gifts and pledges received for the fiscal year totaled \$177.4 million. The combined gifts were made by 20,857 donors in 42,116 transactions.

**FY 2019 GIFTS BY SOURCE
DONORS**



**FY 2019 GIFTS BY SOURCE
DOLLARS**



Support

Donor gifts enabled the Foundation to disburse approximately \$84.7 million in funds on behalf of the University to support many purposes, including scholarships and fellowships; academic program development; chairs and professorships; faculty development and research; equipment and facilities; and libraries. Over the past five years, the Foundation has provided the University with \$417 million in direct support.

Of the \$84.7 million disbursed in fiscal year 2018-2019 to the University, \$17.1 million (or 20%) was directed toward student scholarship support, which made attendance at WVU a reality for many students by easing the financial burden. Another \$24.6 million (or 29%) was directed toward salaries and benefits, which enabled the University to attract and retain high caliber faculty for teaching, research and public service, and \$20.8 million (or 25%) was provided for capital projects and equipment.

Operating Expenses

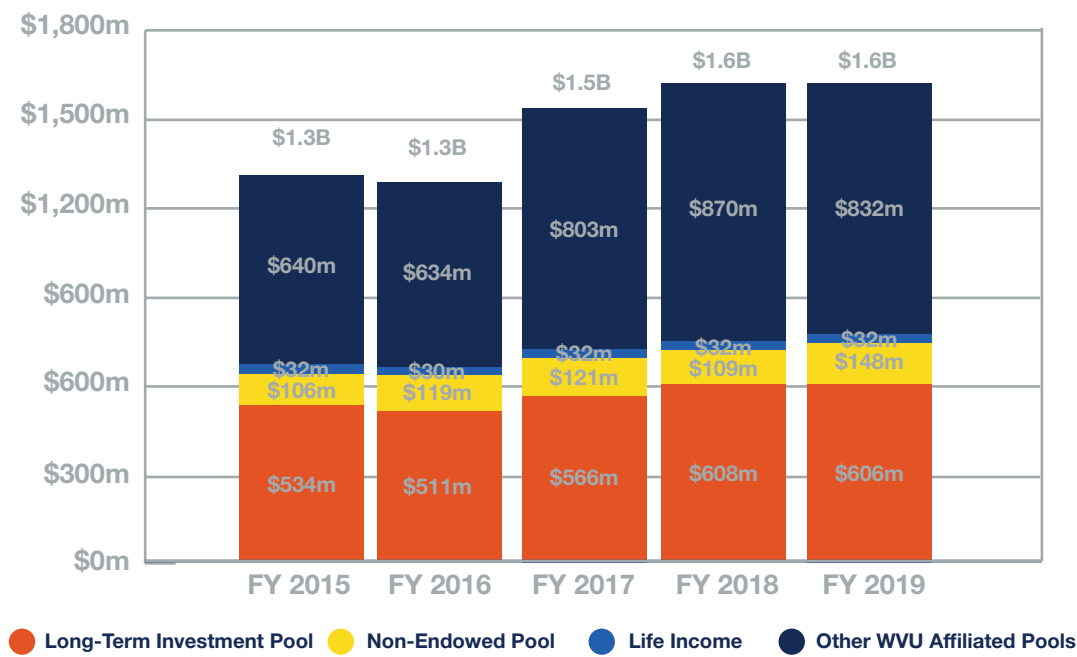
The Foundation’s annual operating expenses totaled \$16.2 million during the 2018-2019 fiscal year, representing less than 1% of total assets under management. Each donor’s gift is applied directly to the purpose for which it is given. No unrestricted gifts are used to fund Foundation operations.

Direct fundraising costs for the year were \$10.8 million. Fundraising costs compared to new gifts and pledges of \$177.4 million generated a revenue-to-expense ratio of 16 to 1.

Investment Management

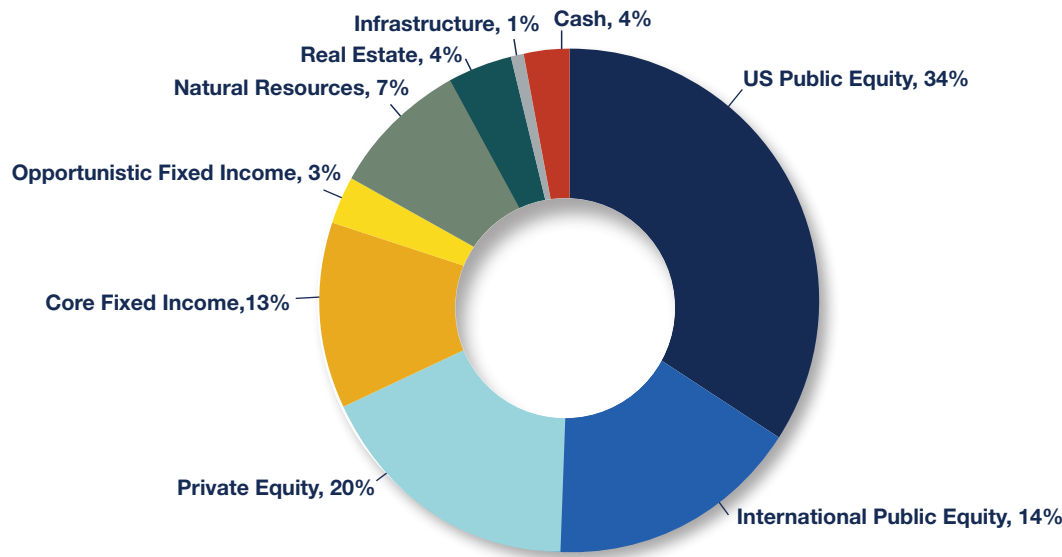
The WVU Foundation investment group manages \$1.6 billion in investment assets in eight different pools in support of WVU and its affiliates. These assets have grown over the last 5 years as noted below.

WVUF INVESTMENT ASSETS UNDER MANAGEMENT



At June 30, 2019, the asset allocation of the Long-Term Investment Pool, which includes the endowment, was 68% equities, 16% fixed income, 12% real assets and 4% cash. The pie chart shown on the next page breaks down the allocation into further detail.

WVUF LONG-TERM INVESTMENT POOL ASSET ALLOCATION



The Long-Term Investment Pool was invested in 137 funds managed by 69 well respected asset managers at June 30, 2019. The value of the Foundation’s Long-Term Investment Pool totaled \$606 million after net transfers out of the pool totaled \$31.1 million for the fiscal year.

The net investment return for the Long-Term Investment Pool for fiscal year 2019 was 4.9%. The pool’s 3-year return was 8.4% and its 5-year return was 5.6%.

WVU Foundation employs the Charitable Asset Management Group of State Street Global Advisors for the life income accounts. These gifts are invested separately from the Long-Term Investment Pool in order to more closely match the needs and requirements of each individual donor. As of June 30, 2019, the value of the life income accounts totaled \$31.7 million.

Condensed Statements of Financial Position

	2019	2018
ASSETS		
Cash and cash equivalents	\$ 63,308,284	\$ 47,755,283
Contributions receivable, net	51,222,448	45,230,571
Other receivables, net	4,391,654	4,819,856
Investments carried at fair value	1,643,442,484	1,623,128,584
Land, building, and equipment, net	16,782,420	17,596,360
Beneficial interest in external trusts at fair value	40,343,008	38,641,116
Other assets	6,268,452	6,173,454
Total assets	<u>\$ 1,825,758,750</u>	<u>\$ 1,783,345,224</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Notes payable	\$ 22,226,990	\$ 25,281,034
Accounts payable and accrued expenses	6,968,262	7,899,520
Accrued retirement benefits and deferred compensation	1,966,875	1,613,726
Annuities payable and unitrusts	14,977,061	15,559,749
Funds held in custody for others	858,127,604	851,668,284
Total liabilities	904,266,792	902,022,313
Net assets:		
Without donor restrictions	44,148,578	41,180,626
With donor restrictions		
Non-endowed	172,476,666	151,818,922
Endowed	704,866,714	688,323,363
Total with donor restrictions	877,343,380	840,142,285
Total net assets	<u>921,491,958</u>	<u>881,322,911</u>
Total liabilities and net assets	<u>\$ 1,825,758,750</u>	<u>\$ 1,783,345,224</u>

Condensed Statements of Activity

	2019	2018
Revenues and gains:		
Contributions	\$ 79,290,412	\$ 79,358,970
Investment earnings:		
Net interest and dividends	14,472,166	12,148,781
Net realized gains	24,571,490	19,681,307
Net unrealized gains	3,611,236	22,055,571
Investment earnings	42,654,892	53,885,659
Lease revenue	1,975,000	1,975,000
Other revenue	20,617,982	17,165,507
Total revenues and gains	144,538,286	152,385,136
Expenses and support:		
University support:		
Scholarships	17,075,807	22,882,729
Salaries and benefits	24,584,656	22,090,832
Travel	2,369,304	2,307,551
Meetings and events	4,555,877	3,622,627
Professional services	3,900,077	4,495,740
Capital projects and equipment	20,754,340	38,277,165
Supplies and materials	3,453,019	5,076,006
Other support	8,002,462	6,876,674
Total University support	84,695,542	105,629,324
Foundation support:		
Fundraising	10,802,282	10,157,928
Fiduciary	5,419,792	4,723,920
Total Foundation support	16,222,074	14,881,848
Total University and Foundation Support	100,917,616	120,511,172
Interest, depreciation, and other:	2,078,034	2,168,456
Total expenses before provision and revaluation	102,995,650	122,679,628
Provision for uncollectible receivables	2,931,944	551,560
Net (gain) loss on revaluation of external trusts	(1,701,892)	2,999,443
Net loss (gain) on revaluation of annuities payable and unitrusts	143,537	(231,471)
Total expenses and support	104,369,239	125,999,160
Change in net assets	40,169,047	26,385,976
Net assets at beginning of year	881,322,911	854,936,935
Net assets at end of year	\$ 921,491,958	\$ 881,322,911

Condensed Statements of Cash Flows

	<u>2019</u>	<u>2018</u>
Reconciliation of change in net assets to net cash provided by (used in) operating activities:		
Change in net assets	\$ 40,169,047	\$ 26,385,976
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Actuarial loss (gain) on annuities payable	143,537	(231,471)
Provision for uncollectible receivables	2,931,944	551,560
Contributions restricted for long-term purposes	(14,299,420)	(24,147,168)
Depreciation expense	1,288,782	1,316,063
Net realized gain on investments	(24,571,490)	(19,681,307)
Net unrealized gain on investments	(3,611,236)	(22,055,571)
Revaluation of beneficial interest in external trusts	(1,701,892)	2,999,443
Other non-cash revenue	(2,000,000)	(1,000,000)
Changes in:		
Contributions receivable	(8,923,821)	3,220,971
Investments held in custody	13,333,307	(69,218,283)
New beneficial interest in external trusts	-	(2,009,385)
Accounts payable and accrued expenses	(931,258)	(2,603,895)
Funds held in custody for others	6,459,320	71,200,941
Other assets and liabilities	(39,872)	447,466
Net cash provided by (used in) operating activities	8,246,948	(34,824,660)
Cash flows from investing activities:		
Purchase of land, building, and equipment	(474,842)	(302,235)
Purchase of investments	(364,112,341)	(261,188,726)
Proceeds from sales and liquidations of investments	358,647,860	274,890,380
Net cash (used in) provided by investing activities	(5,939,323)	13,399,419
Cash flows from financing activities:		
Proceeds from contributions restricted for long-term purposes	14,299,420	24,147,168
Payments on notes payable	(1,054,044)	(1,020,078)
Net cash provided by financing activities	13,245,376	23,127,090
Change in cash and cash equivalents	15,553,001	1,701,849
Cash and cash equivalents at beginning of year	47,755,283	46,053,434
Cash and cash equivalents at end of year	\$ 63,308,284	\$ 47,755,283
Supplementary Information:		
Interest paid	\$ 641,066	\$ 676,632

Condensed Statements of Program Support

2019									
	University Support					Foundation Support			Total University & Foundation Support
	University Campus	Health Sciences Campus	Intercollegiate Athletics	General University Support	University Support Total	Fundraising	Fiduciary	Foundation Support Total	
Scholarships	\$ 6,224,366	\$ 2,278,839	\$ 3,907,268	\$ 4,665,334	\$ 17,075,807	\$ -	\$ -	\$ -	\$ 17,075,807
Salaries and benefits	6,385,379	15,462,726	1,533,927	1,202,624	24,584,656	7,213,463	3,423,961	10,637,424	35,222,080
Travel	1,401,734	622,212	325,157	20,201	2,369,304	203,405	113,118	316,523	2,685,827
Meetings and events	2,021,963	1,477,054	704,370	352,490	4,555,877	446,263	248,178	694,441	5,250,318
Professional services	1,060,371	2,153,076	294,411	392,219	3,900,077	1,129,183	627,966	1,757,149	5,657,226
Capital projects and equipment	6,503,207	730,851	11,502,622	2,017,660	20,754,340	526,345	292,714	819,059	21,573,399
Supplies and materials	1,365,657	1,832,209	106,254	148,899	3,453,019	150,506	83,700	234,206	3,687,225
Other expenses	3,236,739	2,214,369	1,737,204	814,150	8,002,462	1,133,117	630,155	1,763,272	9,765,734
Total support	\$ 28,199,416	\$ 26,771,336	\$ 20,111,213	\$ 9,612,577	\$ 84,695,542	\$ 10,802,282	\$ 5,419,792	\$ 16,222,074	\$ 100,917,616

General University Support includes scholarships not designated to a specific campus and other support for academic and research initiatives.

Net assets released from restrictions totaled \$82,034,874; of that \$61,645,366 was released from non-endowed funds and \$20,389,508 from endowed funds.

2018									
	University Support					Foundation Support			Total University & Foundation Support
	University Campus	Health Sciences Campus	Intercollegiate Athletics	General University Support	University Support Total	Fundraising	Fiduciary	Foundation Support Total	
Scholarships	\$ 6,146,768	\$ 1,890,586	\$ 10,936,391	\$ 3,908,984	\$ 22,882,729	\$ -	\$ -	\$ -	\$ 22,882,729
Salaries and benefits	5,670,034	14,414,476	1,318,548	687,774	22,090,832	7,167,260	3,372,828	10,540,088	32,630,920
Travel	1,417,043	598,311	126,419	165,779	2,307,552	176,202	82,919	259,121	2,566,673
Meetings and events	1,609,272	1,079,134	510,979	423,241	3,622,626	647,267	304,596	951,863	4,574,489
Professional services	1,102,076	2,031,380	88,124	1,274,160	4,495,740	958,012	450,829	1,408,841	5,904,581
Capital projects and equipment	7,521,188	5,362,373	22,732,460	2,661,145	38,277,166	654,940	308,207	963,147	39,240,313
Supplies and materials	1,373,165	3,404,943	82,044	215,854	5,076,006	104,751	49,295	154,046	5,230,052
Other expenses	2,813,801	1,016,692	1,453,682	1,592,498	6,876,673	449,496	155,246	604,742	7,481,415
Total support	\$ 27,653,347	\$ 29,797,895	\$ 37,248,647	\$ 10,929,435	\$ 105,629,324	\$ 10,157,928	\$ 4,723,920	\$ 14,881,848	\$ 120,511,172

General University Support includes scholarships not designated to a specific campus and other support for academic and research initiatives.

Net assets released from restrictions totaled \$102,031,876; of that \$84,770,208 was released from non-endowed funds and \$17,261,668 from endowed funds.

Independent Auditor's Opinion

The condensed financial statements on the following pages have been derived from audited financial statements of the Foundation. Dixon Hughes Goodman LLP issued an unmodified opinion on the Foundation's statements of financial position as of June 30, 2019 and 2018, and the related statements of activity, cash flows and program support for the years then ended. The audited financial statements and the report of independent auditors on such financial statements may be obtained from the Foundation's website at www.wvuf.org.

FOUNDATION NEWS



Second annual Day of Giving brings in more than \$6 million

Supporters donated more than \$6 million November 14, 2018, during the University's second annual Day of Giving, more than doubling last year's total.

It was promoted as "One Day to Give Back" and donors responded making 3,004 gifts during the 24-hour online giving event totaling over \$6.2 million.



"Once again, our alumni and friends have shown incredible loyalty and support for West Virginia University," President Gordon Gee said. "More importantly, their support for our second Day of Giving shows that they want to do everything they can to ensure that future generations are able to have the same experience and education they received. One could not ask for more."

Several global matches and participation gifts, as well as those made at the college/school/unit level, helped make the Day of Giving a success. Those included the first \$50,000 raised during Day of Giving being matched dollar-for-dollar, and the first 1,000 gifts of \$100 or more being matched up to \$100 each for an extra \$100,000. Donations made to any Greatest Needs Fund on Day of Giving were matched dollar-for-dollar by Frank and Jayna Alderman for an additional \$25,000. Also, Pat and Alison Deem generously matched donations made to general scholarship funds on Day of Giving for another \$25,000.

"The success of our second Day of Giving was beyond what I ever imagined, and I want to thank everyone who participated," said Mary Esposito, who led the effort for the WVU Foundation. "It was truly exciting to see the WVU family respond to our call to give and make a difference. The engagement on social media was excellent as well."

WVU receives national award for educational fundraising

The Council for the Advancement and Support of Education recognized West Virginia University in FY'19 for exemplary fundraising programs and activities.

For the first time, WVU received a 2019 CASE Educational Fundraising Award, recognizing the University for Overall Improvement based on the judges' blind analysis of three years of fundraising data. WVU joins 38 institutions being recognized for the first time—a record number since the awards were established in 2002.

“Your institution has not only demonstrated the highest level of professionalism and best practices in its fundraising efforts, it has contributed to the betterment of educational advancement worldwide by serving as a model to which others can aspire,” said Sue Cunningham, CASE President and CEO.



The Educational Fundraising Awards annually recognize exemplary development programs based on a blind review of data submitted to the CASE AMAtlas Voluntary Support of Education survey. A group of experienced educational fundraisers spends hours reviewing the data to determine the awards. The Overall Improvement award is given to colleges and universities that demonstrate significant program growth across the three years of data.

“The West Virginia University Foundation has made great strides in helping build support for this institution,” WVU President Gordon Gee said. “The vision of Irwin Stewart, who established the Foundation, continues to have been one of the most important developments in our history and has enabled us to continue to grow in expertise, reputation and impact on our state and nation. This award recognizes that continuing work and growth.”

2019 Foundation Scholars selected

Five of the state's best and brightest senior high school students who had their choice of some of the nation's most esteemed colleges have chosen to attend WVU as 2019 Foundation Scholars, the highest academic scholarship the University awards.

Lillian Bischof, a Wheeling native, who discovered her love for science in sixth grade through the Regional Environment Action Program at Oglebay Park, is anxious to research the role of genetic modification for food security and accessible health care. She will major in chemical engineering and finance.

Piper Cook, who will major in biology with an emphasis in neurobiology, made the decision in middle school to become a pediatric neurosurgeon while serving as a volunteer at St. Francis Hospital. She graduated from Scott High School.

Michael DiBacco, who has a passion for English and writing but wants to “be there” for big breakthroughs in future genetic-engineering technology, will major in English and biology. He is an avid outdoorsman from Elkins who is looking forward to attending football games and joining the Men's Ultimate Frisbee team.

Marleah Knights of Morgantown has dreamed of becoming a conservation ecologist since she was a child witnessing the impact of climate change in her parents' native country of Trinidad and Tobago. She will major in biology and minor in journalism, and has been recognized for her keen interest in creating sustainable systems to address food insecurity.

Daisy Levine of Shepherdstown believes that degrees in physics and mechanical engineering will provide a strong foundation for her career as a research scientist focused on sustainable energy products. Her long-time goal to move out of state came to a halt after visiting several Ivy League schools, where unlike WVU, she did not feel like a priority.



Left to right: Marleah Knights, Daisy Levine, Piper Cook, Michael DiBacco and Lillian Bischof.

Six faculty members named Foundation Outstanding Teachers for 2019

Six faculty members have been recognized with the University's 2019 Foundation Award for Outstanding Teaching, which honors exceptional professors who go above and beyond to inspire their students. This year's honorees are:

Manal AlNatour, associate professor of Arabic Studies

Dana Huebert Lima, teaching associate professor of Biology and director of the Honors Experiential and Community Engaged Learning Program

Kimberly Meigh, assistant professor of Communication Sciences and Disorders

Joshua Osbourn, teaching associate professor of Chemistry

Audra Slocum, assistant professor of Curriculum and Instruction/Literacy Studies

Andrea Taliaferro, associate professor of Physical Education Teacher Education

Established in 1985 by the WVU Foundation, the Outstanding Teaching Award honors faculty who are particularly effective and inspiring teachers, as well as faculty who have established patterns of exceptional innovation in their teaching methods, course and curriculum design and instructional tools.

The six honorees receive \$5,000 each in professional development monies from the WVU Foundation and are recognized during a faculty and staff awards dinner at Blaney House.



From left to right: Dana Huebert Lima, Joshua Osbourn, Kimberly Meigh, Audra Slocum, Andrea Taliaferro and Manal AlNatour



The Ernest L. Hogan Walk is located in front of the downtown campus library.

Endowed scholarship, fellowship donors honored

The WVU Foundation recognized alumni and friends of WVU who created endowed scholarships, fellowships and student awards in calendar year 2018.

Fifty-three donors were honored by having their name engraved in bricks that will be placed in the Ernest L. Hogan Walk, the pathway located at the downtown campus library.



“We thank these donors for making an investment in our students,” said B.J. Davisson, WVU Foundation executive vice president and chief development officer. “Providing support for our students through scholarships, fellowships or other financial awards has been and will continue to be a top fundraising priority for both the University and the Foundation.”

The late Ernest L. Hogan began his career in Beckley working for Peoples Insurance Company. After 43 years of climbing the corporate ladder, Hogan retired as president, chairman and CEO of Peoples.

Hogan is known for creating the Ernest L. and Mildred S. Hogan Scholarship at WVU for high school graduates in West Virginia, as well as the establishment of an endowed chair of insurance and risk management at the Chambers College of Business and Economics. Hogan was honored in 2002 when the pathway in front of the downtown library was named the Ernest L. Hogan Scholars Walk to acknowledge students, faculty and donors for their commitment to the University.

Donors contribute \$125K to 2018 Pride Travel Fund



Nearly 900 donors contributed \$125,000 in 2018 to the Foundation's Pride Travel Fund in support of the Mountaineer Marching Band.

"Thank you to all who contributed to this campaign," said Mountaineer Marching Band Director Stephen Lytle. "The costs to transport, house, and feed the band are significant.

Just taking the band off campus for a short day trip can cost over \$10,000. We are committed to supporting our team and serving as ambassadors for the University and state of West Virginia. Your donations go a long way in helping meet that mission."

With the financial assistance of private donors, the University and the WVU Athletic Department, the Pride was able to travel to North Carolina in September for the football game against Tennessee. The band also made appearances in Princeton and Kingwood for in-state exhibition performances, and will travel to the upcoming bowl game.

"Our alumni and friends have been extremely generous once again this year. On behalf of my colleagues at the WVU Foundation, we thank all of you for your support," said Mary Esposito, who headed up the campaign for the Foundation.



The Pride of West Virginia performing at Princeton High School in Princeton, W.Va.

Kevin Sidow elected to Foundation Board of Directors

Kevin K. Sidow of Pittsburgh, Penn., was elected to a three-year term on the WVU Foundation Board of Directors in 2018.

Until his recent retirement, Sidow was president and chief executive officer for Moximed Inc. Prior to that role, he was president and CEO of St. Francis Medical Technologies, Inc., a privately held, venture-funded company sold in 2007. Previously, Sidow was the worldwide president of DePuy Inc., where he oversaw Johnson & Johnson's global orthopedic, spine, trauma and sports medicine businesses.

He sits on the boards of several venture capital-backed, life science start-ups and is on the board of directors of Meals on Wheels of San Francisco.



Sidow earned his bachelor's degree in accounting from WVU in 1981.



The 2018-2019 WVU Foundation Board of Directors seated are (L to R) Gina Dubbé, Dee Ann Remo, Kevin Sidow, Bill Sheedy, Alan Zuccari, Chair Bob Orders, Vice Chair Pam Larrick, Frank Alderman, David Santee, Alexis Pugh. Standing are (L to R) Secretary Marcia Broughton, Wayne Richards, Kaye Daniel, George Weaver, Alison Deem, John Gianola, Peter Kalis, WVUF President & CEO Cindi Roth, Bill McCartney, Penni Roll, Doug Van Scoy. Not pictured are Vince Anido, Susan Brewer, Patrice Harris, Ken Kendrick, Mike Escue.

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To learn more about the many ways you can give to WVU, visit wvuf.org or call the WVU Foundation at 304-284-4000 or 800-847-3856.

The mission of the WVU Foundation is to enrich the lives of those touched by West Virginia University by maximizing private charitable support and providing services to the University and its affiliated organizations.



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