TO: The External Affairs Committee:

A. Macdonald Caputo, Chair
Hunter E. Craig
Allison Cryor DiNardo
Marvin W. Gilliam Jr.
Robert D. Hardie
Mark J. Kington
John L. Nau III
Timothy B. Robertson
Edward D. Miller, M.D., Ex Officio
Helen E. Dragas, Ex Officio
Jeffrey C. Walker, Consulting Member
Gweneth L. West, Consulting Member

and

The Remaining Members of the Board:

The Hon. Alan A. Diamonstein
W. Heywood Fralin
Glynn D. Key
Randal J. Kirk

Stephen P. Long, M.D.
George Keith Martin
Vincent J. Mastracco Jr.
Jonathan B. Overdevest, M.D.

FROM: Susan G. Harris

RE: Minutes of the Meeting of the External Affairs Committee on Tuesday, May 22, 2012

The External Affairs Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 11:30 a.m., Tuesday, May 22, 2012, in the Board Room of the Rotunda; in the physical absence of A. Macdonald Caputo, John L. Nau III presided.

Present were A. Macdonald Caputo (via teleconference), Hunter E. Craig, Ms. Allison Cryor DiNardo, Marvin W. Gilliam Jr., Robert D. Hardie, Mark J. Kington, Timothy B. Robertson, Edward D. Miller, M.D., and Ms. Helen E. Dragas, Rector.

Ms. Gweneth L. West, a consulting member, was present as well.
Present also were the Honorable Alan A. Diamonstein, W. Heywood Fralin, Ms. Glynn D. Key, George Keith Martin, Vincent J. Mastracco Jr., and Jonathan B. Overdevest, M.D.


John L. Nau III opened the meeting with a brief update on the Council of Foundations. The council met in February and discussed the new financial model. Mr. Nau said the meeting resulted in beneficial follow up from council members and deans. The council is recruiting volunteer leaders to serve with the Faculty Senate on a task force for the new budget model, something in which individual members have shown a great deal of interest. Mr. Nau also spoke about the health system strategic plan, early action decisions, and the AccessUVA committee work. The next meeting of the council will take place on October 19.

Mr. Nau recognized Ms. Yoke San Reynolds, commenting on her ability to steer the University carefully and safely through a very hard financial period. He wished her and her husband the best in their retirement, and gave the floor to Ms. Reynolds to give the annual report on Foundations compliance.

Annual Report on Foundations Compliance with Board Policy

Ms. Reynolds reported that during the year, each foundation submits to the Vice President and Chief Financial Officer certain reports specified in the Policy on University-Related Foundations. These reports include, but are not limited to, minutes of board meetings; audited financial statements; approved operating and capital budgets; amendments to by-laws; and tax returns. In addition, the executive director of each foundation is asked to submit an annual letter certifying that the foundation has complied with the Policy on University-Related Foundations. Board of Visitors representatives on the foundation boards are asked to provide the Board of Visitors with annual reports on foundation activities. Ms. Reynolds reported all required materials for the 25 primary University-Related Foundations were received and all foundations are in compliance with the Policy on University-Related Foundations.

Ms. Reynolds thanked the Board of Visitors representatives for their work; she explained her office is exploring new ways to strengthen guidelines for the annual reports.

Ms. Reynolds reported on communication with University-related foundation staff, explaining that since 2004, the Vice President and Chief Financial Officer has hosted annual foundation networking meetings. These meetings, attended by representatives from each
foundation, serve to share information on new governmental regulations, review key University initiatives, discuss best practices, and provide opportunities to network with peers from other University-related foundations. Volunteers from various foundations serve on a planning committee to determine topics of interest and potential speakers for upcoming meetings; the committee decided that in 2012, instead of having one half day meeting, there will be a series of smaller workshops covering specific topics.

Vice President’s Remarks

Engagement

Mr. Robert D. Sweeney gave a brief overview of recent activities in Public Affairs and Engagement. During Final Exercises, Mr. Sweeney hosted a reception for about 150 parent volunteers and benefactors at his Pavilion on Sunday morning. He reminded everyone that Public Affairs plays a significant role in publicizing and reporting on the festivities, in profiling interesting graduates, and in managing the dozens of volunteers who staff information booths and viewing centers around Grounds. Also, before Finals Weekend, Public Affairs plans and stages an event called “Chuck It for Charity” at which students living on- and off-Grounds may donate and recycle their furniture and household goods to help the community.

Mr. Sweeney reported that beyond Finals, Public Affairs is instrumental in advancing a number of programs, particularly annual giving. They have handled over 2,500 mailings and sent more than 15,000 messages with an overall open rate of 23%. Over four million dollars were received through online donations as of the end of April.

The Office of Engagement held over 1400 club events to date this fiscal year, including bringing deans to meet with alumni across the country, hosting medical seminars, and holding sessions for parents on how to best support their children when they are looking at colleges. Mr. Sweeney mentioned President Sullivan’s trip to China, explaining the project has required an immense amount of coordination. She will travel to Hong Kong, Beijing, Shanghai, and Singapore for a series of events and meetings with educational institutions, major gift prospects, and UVA Club leaders.

Reunions

Mr. Sweeney reported on the 50th and TJ Society Reunions. Both were successful events: the class of 1962 set a new record for an incoming TJ Society gift, presenting a check for more than $16 million to the University, and also beat their goal of 30% participation with a 33% giving rate. There were 399 alumni and 246 guests in attendance. He noted some very special leaders who graduated from the University between 1958 and 1962: Heywood Fralin, Gordon Rainey, David Gibson, and Landon Hilliard. He reported that Reunions 2012 starts on May 31 and ends June 3, with close to 5,000 people expected to attend. As of April 30, 2012, Reunions had raised $41,843,778, a
34% increase from five years prior. He said that reunion attendance is up by 70-75% compared to 2007.

Cash Flow

Cash flow through April 2012 remained at $195.5 million – 3% above the same period in fiscal year 2011, and 15.6% above the same period in fiscal year 2010. Overall, annual giving through April 2012 was at $50.8 million, which is a 27.4% increase in dollars, and 2.75% increase in number of donors since fiscal year 2011. Alumni annual giving remained at $21 million with a slight increase in the number of donors and a 3% increase in dollars over fiscal year 2011. Mr. Sweeney reported on total cash flow for all members of the ACC, explaining that in fiscal year 2011 the University outperformed all other conference members except the University of North Carolina Chapel Hill.

Capital Campaign

Mr. Sweeney reported the campaign has passed its $2.7 billion mark, and for the current fiscal year, is averaging $24 million a month. He explained that there is a nine-figure gift in progress, and with that gift and the current averages, the campaign should be completed before year end.

On motion, the meeting was adjourned at 11:43 a.m.

SGH:lah

These minutes have been posted to the University of Virginia Board of Visitors website.
http://www.virginia.edu/bov/externalminutes.html