

# Vision 2020 Update—Alumni Engagement and Philanthropic Giving

## Overall Status



**Goal IV:** Cultivate life-long philanthropy in support of WVSU through programs that educate students, alumni and friends about the importance of philanthropy and provide giving opportunities appropriate for each stage of life.

**Strategy B:** Review and strengthen Foundation's policies related to gift acceptance, endowment management and reporting.

## Recent Key Accomplishments

After review of donor and court documents, Board established new guidelines for the Ida Kramer Graduate Fund, creating a permanent endowment and clearly defining criteria and process for awarding.

A RFP was issued for investment services with intent to merge two existing investment accounts into one; a vendor was selected and funds consolidated, resulting in lower fees, more meaningful reports and better service.

Revised investment policy statement to reflect 35 percent fixed income and 65 percent equities allocations.

## Upcoming Activities

As knowledge of reporting software grows, reports will be further refined.

## Emerging Issues

Endowment growth may create the opportunity to revised administrative fee structure for temporarily restricted funds.

Increased number of funds to manage, particularly scholarship funds, is challenging our capacity to manage effectively.

## Solutions

In partnership with Enrollment Management and Student Affairs, develop a stronger system for managing scholarships.

## Upcoming Deliverables/Milestones

<u>Item</u>	<u>Due Date</u>	<u>Status</u>	<u>Progress</u>	<u>Comments</u>
Item. Review investment management and spending policies	10/31/15		100%	
Item. Refine financial reports	Ongoing		40%	
Item. Merged investments into account with one investment manager			100%	Submitted by: Patricia Schumann Date: 12/12/14