**Vision 20/20 Update**

**Alumni Engagement & Philanthropic Giving**

### Overall Status
- **Goal:**
  - In partnership with the WVSU Foundation, develop management practices and financial goals to support increased, long-term financial support for the University.

- **Strategy:**
  - Review and strengthen the Foundation's financial management practices.

### Recent Key Accomplishments
- Audit for 2016 was clean and without exception.
- Foundation converted two substantial restricted funds to quasi-endowed status and invested them with the Foundation's investment portfolio, thereby creating permanent funds to honor the legacy of the donors and increasing revenue from investments.

### Emerging Issues
- Increase in the number of scholarships and growing need of students has highlighted the need for a stronger system of tracking scholarship resources and awards.

### Upcoming Events
- Review of accounts will continue to determine if funds are being used to provide maximum benefit to the University and its students.
- Review of endowed funds will be conducted to determine that all funds have current guidelines aligning the donors' wishes and the needs of the University. Where appropriate, outreach will be made to donors.

### Solutions
- The Foundation in partnership with Enrollment Management and Business and Finance is working to develop a transparent, integrated system to facilitate the processes of applying for, awarding and stewarding scholarships.

### Upcoming Deliverable/Milestones

<table>
<thead>
<tr>
<th>Item</th>
<th>Due Date</th>
<th>Status</th>
<th>Progress</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Improved chart of accounts in place</td>
<td>06/30/2020</td>
<td></td>
<td>35%</td>
<td>Incremental changes have been made in the past year.</td>
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<td>Conversion from cash to accrual based accounting was found to be feasible with the Foundation's current accounting system.</td>
<td>06/30/2020</td>
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<td>50%</td>
<td>Conversion from cash to accrual based accounting takes place with the audit and will continue to be done that way for the foreseeable future.</td>
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