



MEMORANDUM

To: University of Wyoming Board of Trustees

From: University of Wyoming Foundation

Re: Liaison Report for January 2021 meeting

Date: January 11, 2021

Thank you for this opportunity to update you on the activities of the UW Foundation through our liaison officers, Trustees Marsh and Fall. Please see below.

UNIVERSITY'S FIRST DEANSHIP

In December, the University of Wyoming and the John P. Ellbogen Foundation established the university's first endowed deanship in the College of Education. The John P. "Jack" Ellbogen Deanship for the College of Education is the most recent gift from the John P. Ellbogen Foundation to UW and was made possible through a long-standing relationship between the two institutions. The generous support of the John P. Ellbogen Foundation has enhanced the trajectory of the College of Education.

YTD PHILANTHROPY

As reflected in the monthly giving report through 11/30/20, year-to-date private support to UW is \$24,872,319. The *preliminary* number for the end of the calendar year, 12/31/20, is \$29,431,334.

FINANCIAL SERVICES

The UW Foundation Financial Services team is readying 1099s and other year-end data for reporting and distribution. Additionally, the team is closing out all year-end gifts, starting work on the budget process for the upcoming fiscal year (including working closely with UW on budget reductions), and completing further implementation procedures for the Foundation's new donor data software and accounting software systems.

INVESTMENT SERVICES

According to the UW Foundation Investment Team, the performance estimate using available data for the end of 2020 is as follows: endowment pool value of \$715 million and calendar year 2020 return estimate is 15.0%. These results compare with our estimated cost of capital of 7% and benchmark calendar year return of 13.6%.

Additionally, the UW Foundation Investment Team in portfolio movements redeemed an estimated \$52 million in cash from seven hedge fund managers in January following the internal investment team recommendation and board agreement to terminate hedge fund allocations. The team also



reinvested into a lower fee class for one of the equity funds saving approximately \$60,000 in fees annually.

BOARD MEETINGS

The winter UW Foundation Board Meeting is set for February 11-12, 2021 in Zoom format. This will be the third meeting in a row that the board has met in a virtual setting as the result of COVID-19 restrictions.

Additionally, the Foundation has implemented a new engagement software for board meetings that will lead to more efficient management of the Foundation Board such as document sharing, meeting organization, and collaboration.