



**MEMORANDUM**

To: University of Wyoming Board of Trustees

From: University of Wyoming Foundation

Re: Liaison Report for January 2023 meeting

Date: January 12, 2023

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

***YTD PHILANTHROPY***

As reflected in the monthly giving report through November 30, 2022, year-to-date private support to UW is \$24,082,065.

Fundraising continues with the UW Foundation and UW Athletics on the Difference Makers Campaign—the effort to raise private funds for the westside stadium renovations and new pool facility. Many major gift proposals have been presented to some of UW’s most loyal athletics supporters.

Additionally, two recent noteworthy gifts include:

John P. Ellbogen Foundation

The John P. Ellbogen Foundation has provided \$500,000, which has been matched dollar for dollar by the University of Wyoming Foundation, to establish the John P. Ellbogen Foundation Professorship in Early Childhood Education.

The John P. Ellbogen Foundation is a longtime partner of the UW College of Education. They have supported UW’s early literacy efforts, countless university faculty and students, and the university’s first-ever named academic deanship—the highly-regarded John P. “Jack” Ellbogen Deanship.

This gift supports the university’s priority for faculty excellence—growing the number of endowed faculty positions at UW.

PureWest Energy, LLC

A \$250,000 gift from PureWest Energy LLC to the University of Wyoming School of Energy Resources (SER) will support Wyoming natural gas research.



The contribution will establish the PureWest Energy Natural Gas Research Fund to support research conducted by SER faculty, staff and students that is focused on Wyoming’s natural gas—methane detection and abatement, blue hydrogen, potential blockchain applications, and carbon capture, utilization, and storage.

**FINANCIAL SERVICES**

The UW Foundation Financial Services team is working on the foundation’s external reporting requirements including 1099s, the 990, the 5500, etc. Additionally, the team is adjusting internal budgeting in the foundation’s mid-year reforecast. Work continues on fine-tuning implementation of CRM Advance (the donor and alumni software) as well as other foundation software packages used by the foundation. The team is also working with auditors on updating state requests as well as 990 questions with the foundation’s new audit firm. They are winding down the end of calendar year gifts received at the foundation as well as on-boarding new members of foundation team, and beginning the national search for a new vice president of advancement services.

**INVESTMENT SERVICES**

The estimated 2022 full-year performance and endowment pool value through December 31, 2022 were - 9.8% and \$769.7 million, respectively.

In December, the UW Foundation Investment Committee approved a \$10 million commitment in a lower middle market private equity fund. The foundation invested in the manager’s previous fund in 2017, so this is a re-up commitment. This marks the final private equity commitment for 2022, and the investment team is excited to be investing with a seasoned manager going into a weak market.

The UW Foundation returns relative to all endowments and foundations through September 30, 2022, is presented in the table below. The following are highlights: through September 30, 2022, the UW Foundation is in the top quartile across all time periods, and in the top fifth percentile over time periods three years and greater.

Peer Comparison Quarter Lagged Net Return as of September 30, 2022\*

Percentiles	QTD	2 Quarters	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
5th Percentile	-1.4%	-5.0%	-7.8%	-6.2%	7.3%	6.6%	7.8%	7.7%
25th Percentile	-3.6%	-12.3%	-16.3%	-13.3%	4.1%	4.7%	6.3%	6.5%
Median	-4.7%	-14.7%	-19.3%	-16.1%	2.7%	3.6%	5.6%	5.8%
75th Percentile	-5.4%	-16.4%	-21.3%	-18.1%	1.4%	2.7%	4.8%	4.8%
95th Percentile	-6.6%	-18.1%	-23.5%	-20.4%	-0.4%	1.3%	3.0%	3.0%
# of Portfolios	1,067	1,053	1,046	1,025	966	879	786	625
UWF Return	-2.6%	-8.5%	-11.1%	-8.8%	10.5%	8.1%	8.2%	7.9%
UWF Percentile	25th Percentile	25th Percentile	25th Percentile	25th Percentile	5th Percentile	5th Percentile	5th Percentile	5th Percentile

\*Peer Group: InvMetrics All Endowments & Foundations

Additionally, the FTX bankruptcy and fraud accusations dominated news coverage over the fourth quarter. Contagion spread quickly across the digital asset sector exposing counterparties and related assets to what may become the largest criminal debacle since the Madoff affair. The UW Foundation exposure to FTX appears to be contained within one manager that held just over 1% of their portfolio assets in Silvergate Bank equity, the bank to FTX. The bottom line, leverage and digital assets do not mix.

### **UW FOUNDATION BOARD MEETINGS**

The winter UW Foundation Board meeting will be held February 16-17 in Scottsdale, Arizona. The meetings will also feature “An Evening with UW” alumni and donor event on Thursday night featuring President Ed Seidel, Coach Craig Bohl, and UW Athletic Director Tom Burman. These events are an ideal opportunity for alumni and donors from the area to engage with each other and hear from the university’s leadership. The following is a Save the Date invite that went out to our alumni and donors in January.

