



## MEMORANDUM

To: University of Wyoming Board of Trustees

From: University of Wyoming Foundation

Re: Liaison Report for March 2023 meeting

Date: March 15, 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 officer, Trustee Fall. Please see below.

### ***YTD PHILANTHROPY***

As reflected in the monthly giving report through January 31, 2023, year-to-date private support to UW is \$40,385,882.

Recent noteworthy gifts include:

#### Peabody

A \$500,000 gift by Peabody, a leading coal producer, to the University of Wyoming School of Energy Resources will support innovation in the field of carbon engineering and carbon management. In addition to the initial gift, Peabody has made a sustaining commitment of 1 cent per ton of Wyoming coal sold by Peabody to support these efforts.

The gift will create the Peabody Education, Innovation and Technology Fund to support SER's pioneering solutions in carbon management and other technologies that are important to reduce carbon emissions while also meeting the world's energy needs.

#### Jackson Fork Ranch

The University of Wyoming has announced a major gift from Joe Ricketts' Jackson Fork Ranch that will support environmental stewardship and conservation across Wyoming, with an initial focus on the greater Yellowstone ecosystem.

The substantial donation will fund the Jackson Fork Ranch-University of Wyoming Research Project, which will support the university's conservation and biodiversity research throughout Wyoming.

#### Gretchen Swanson Family Foundation

A gift from the Gretchen Swanson Family Foundation in honor of rancher, large-animal veterinarian and legislator Kurt Bucholz will support something Bucholz was very passionate about -- ethical water rights management and hydrology research in Wyoming and the West.



The major gift from the Gretchen Swanson Family Foundation supports the Dr. Kurt S. Bucholz Irrigation Science Excellence Fund, which fosters excellence and provides financial support to the University of Wyoming Department of Ecosystem Science and Management.

#### TW Foundation

A gift of \$1 million to the University of Wyoming from the TW Foundation, a philanthropic organization based in Casper, supports Wyoming businesses through the university's IMPACT 307 business launchpad.

The gift honors the late Neil "Hurry" McMurry and supports entrepreneurship in Casper. As an entrepreneur, McMurry knew that creating and running a business meant he had to work hard, take smart risks and apply grit and integrity in all of his dealings. This gift reflects this passion.

#### **FINANCIAL SERVICES**

The UW Foundation Financial Services team is finishing work on external reporting (5227 split-interest trust information returns, 990 tax exempt organization return, 5500 benefit plans annual reporting). Moreover, the team started the 2X 4X report process with information sent to the university to review for the next stage. The team is also working on budgeting with the university's system and the foundation's internal budgeting. Additionally, the human resources team is onboarding new employees of the foundation organization.

#### **INVESTMENT SERVICES**

At their winter meetings in Arizona, the UW Foundation Board voted unanimously to approve an increase to the endowment payout rate. Over the long run, the new payout rate should approximate a bit over 4.0 % per year.

In investment news, two-year treasury markets have recently experienced generational volatility due to the failure of Silicon Valley Bank and Signature Bank of New York. Risk of further bank runs has led the Federal Reserve to establish a new bank depositor bailout program. Market expectations for further rate hikes have declined precipitously and now forecast rate cuts by September. This will likely induce greater assumptions of risk and will lead to increased volatility across both equities and fixed income.

#### **UW FOUNDATION BOARD MEETINGS**

The winter UW Foundation Board meeting were held February 16-17 in Scottsdale, Arizona. The meetings featured *An Evening with UW* alumni and donor event on thursday night with President Ed Seidel, Coach Craig Bohl, and UW Athletic Director Tom Burman. More than 240 people attended the event.

In addition to the payout adjustment referenced above, the UW Foundation Board heard reports about enterprise risk management, the annual foundation employee engagement survey and values



committee, the Gateway Center working group, and an update from the Association of Governing Boards conference in San Antonio, Texas, attended by foundation board leadership and UW Foundation senior staff. John Stark also gave an update on the hiring of a consultant to assist with the MOU process with the university and the search for a new vice president of advancement services for the foundation—a position that is expected to be filled later in the spring.

Regular reports were provided from the board committees including financial services, investment, real estate, legal and governmental relations, and development. President Ed Seidel reported on the university's strategic plan, Provost Kevin Carman reported on university reorganization, student success initiatives, and recent investments in faculty excellence, and the board heard from Trustees Marsh, Fall, and Brown on the recent legislative session. Additionally, the board honored Trustee Marsh, as this was his last foundation board meeting as board liaison, a post he's held for the past 11 years.