



MEMORANDUM

To: University of Wyoming Board of Trustees

From: University of Wyoming Foundation

Re: Liaison Report for November 2023 meeting

Date: October 18, 2023

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

YTD PHILANTHROPY

As reflected in the monthly giving report through 9/30/23, year-to-date private support to UW is \$10,372,454.

ADVANCEMENT SERVICES

The UW Foundation Advancement Services team worked with campus partners to complete 107 individual data requests through the Information Services department. These requests allowed campus partners to effectively contact their supporters for all Giving Day communications. Moreover, it further reinforces the importance of data integrity at the UW Foundation.

Additionally, the Donor Relations department held its first loyal donor thank you tailgate event on October 7 before the Fresno State football game. The department also completed the non-endowed report to donors and are finishing up work on the annual endowment report.

The Prospect Research, Management, and Analytics department continued work on the new directors of development portfolios, as well as conducting first quarter reviews with all gift officers. Other major projects include a statistical model to identify top planned giving prospects and a database append project that will focus on wealth and capacity information when implemented.

Pledge status updates are also being prepared and mailed to all donors.

DEVELOPMENT

The UW Foundation Development team continues working on effectively engaging alumni and donors by connecting their passion with university priorities.

During this year's Giving Day, the energy was tangible as over 200 campaigns from campus partners rallied supporters, surpassing last year's impressive count of 159 campaigns. The event showcased a broad array of challenges and matches—including a remarkable \$500,000 2:1 kick off match from



the McMurry Foundation—demonstrating the growing momentum of Giving Day on campus. Additional matches came from the UW Foundation Board of Directors and the UW Board of Trustees.

Additional fundraising highlights include a generous \$500,000 gift from Ann Peterson, creating the Davis Professorship in Excellence in Agriculture. The gift will be matched to \$1 million by Wyoming's ag matching program.

The spirit of giving was further underscored by the continuing success of the Difference Makers campaign for the renovation of the westside of War Memorial Stadium and the construction of a new pool. With a recent major gift from Casper's Double 4 Foundation and Dave and Melanie True, the campaign is 75 percent toward its goal to raise \$20 million. Overall, more than 50 donations for the project have been received, including gifts from four donors who have made their first major commitment to UW.

Equally inspiring was the surge in planned giving commitments. Notably, realized planned gift commitments (estate commitments from deceased individuals where we have been notified that we are a beneficiary) are increasing. With 30 estates in this category, the estimated total of these commitments now stands at an impressive \$12 million.

Finally, as part of the campaign readiness planning, a comprehensive survey was sent to deans and directors, with responses due in November. This survey, a strategic follow-up to the recent campaign meeting in September, asks campus partners to identify their top points of pride and fundraising priorities, helping shape the path forward for this ambitious initiative.

FINANCIAL SERVICES

Currently, the focus for the Financial Services team is on finalizing the full-scope audit, which will soon be presented to the board for approval before sending to UW for final review and integration into the CAFR (Comprehensive Annual Financial Report). Simultaneously, the team is diligently working on completing the Form 990 and the Form 5500 for the year.

Additionally, the team is working on NACUBO (National Association of College and University Business Officers) endowment reporting and the scholarship reporting with UW, implementing the Foundation Account Balance reports (FAB), and onboarding new employees at the foundation.

INVESTMENT SERVICES

For color on the market, this description of the bond market is interesting.

"In terms of total returns, this is the biggest bond market rout in 150 years. Last year was in fact U.S. bond investors' worst year since 1871, with a total return of minus 15.7%, even worse than the annus horribilis of 2009. For 2023, the year-to-date return has been almost minus 10%; annualized, that's minus 17.3%—even



worse than 2022. We are looking at bond investors' two worst years in a century and a half." – Niall Ferguson.

The estimated endowment pool year-to-date performance through September 30 is 4.2%, while the endowment pool value as of September 30, 2023, is estimated to be \$772.4 million.

In the September Investment Committee meeting, the following investments were approved:

- A new investment in a real estate fund focused in the industrial / multifamily sectors.
- A new co-investment in a multi-family real estate opportunity.
- A new investment in a real estate collateralized debt fund.
- Approval authority to go through the subcommittee consisting of the Investment Committee chair and vice chair for re-balancing, new investments that are less than 1% of the total pool, private market fund re-up investments, and full strategy redemptions in the pool.

ENTERPRISE RISK MANAGEMENT

At the fall board meeting, UW Foundation Board member Lee Betsill highlighted the efforts made since June to establish a risk-aware culture at the UW Foundation. A framework has been developed outlining objectives, identifying universal risks, and setting the risk appetite for the foundation.

A draft framework is currently under review, and once approved, a formal policy will be established. The emphasis is on fostering a culture where staff feel comfortable raising concerns about the risks they encounter daily. A staff survey was conducted to identify these risks in July with cyber and data security being the top concern. Next steps involve probing deeper into the risk environment, assigning ownership of specific areas, collaborating with the university, and integrating efforts.

UW FOUNDATION BOARD LEADERSHIP

Current Board Secretary Lindsay Hooper expressed interest in stepping down from his role as secretary of the board, remaining on the Investment Committee, and serving as chair of the Investment Committee when Clayton Hartman's term ends on July 1, 2024.

As a result, the board unanimously voted to appoint Scott Macdonald as secretary of the UW Foundation Board, effective immediately.