July 27, 2012

Quarterly Report to Staff Council

Another Record Year for UVM Fundraising

In the inaugural year of the UVM Foundation, private gift commitments to UVM totaled $45,067,395, for the fiscal year ending June 30, 2012, resulting in the best fundraising production in university history. While cash receipts, at $21.7 million, were down from last year’s high water mark of $29 million, the total production figure of more than $45 million soared above the $20.4 million reported in FY2011, an increase of 121 percent.

UVM’s strong fundraising comes at a time when philanthropic giving has been stagnant nationally. According to Giving USA, the annual yearbook of American philanthropy, charitable giving in America barely grew in 2011 for the second year in a row, rising just 0.9 percent. Giving to educational institutions edged up by only that same 0.9 percent.

Donors to UVM in FY2012 committed $8.5 million for student scholarships in all of the university’s schools and colleges, including a $1 million gift in support of scholarships from UVM Foundation board member Don McCree, UVM class of 1983, and his wife, Gabrielle. Donors also committed $1 million to fund student internships and fellowships administered through the Honors College. Another $6.9 million was contributed to support faculty endowments, including five new chairs and professorships in fields as diverse as electrical engineering, political science, and pathology. The $13.5 million UVM Alumni House renovation project received $1.3 million in new commitments, including a half-million-dollar pledge from alumni William Davis ’71 and his father, Robert Davis ’41, to name the ballroom of the historic Summit Street building.

The UVM Foundation is made up of 65 staff members. The Foundation offers influential and committed alumni and other donors the opportunity to serve UVM in ways that did not previously exist, focusing their collective influence, experience, and energy on realizing the UVM Foundation mission. With a bottom line focus and singular attention to philanthropy, the Foundation board will inspire greater support from the institution’s top donors and extend the ability of the professional staff to engage donors in fundraising efforts. At the same time, the UVM Foundation will shift the burden of development expenses from the University’s general fund to the Foundation, increasing the amount of discretionary general-fund dollars available to the institution.

Respectfully Submitted,

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Executive Director of Annual Giving Programs