



May 11, 2020

To: Chair of the Board Marsh & University of Wyoming Board of Trustees

Re: UW Foundation Liaison Report

The UW Foundation held winter board meetings in Houston, TX, February 20-21, 2020. The depth of the current global economic devastation started becoming evident the week of February 24th. At the time the UW Foundation Board gathered in Houston it would have been impossible to predict depth of the Covid-19 crisis.

In Houston, the meetings were successful including a community outreach event with 200 UW alumni and friends.

Within a few short weeks, UW had to address the closing of campus and transitioning to a remote work environment for the majority of the campus. The UW Foundation responded quickly to this request and had our staff functional in short order. Critical business operations have continued in the Marian H. Rochelle Gateway Center since March 16th. The UW Foundation is taking a campus leadership role in submitting a request to the university's EEPG group to return all Foundation employees to their professional work spaces in the Marian H. Rochelle Gateway Center on June 1, 2020. The Foundation has a unique and fortunate circumstance that the size of our facility allows us the ability to meet the appropriate social distancing mandates as well as elevated levels of sanitation and safety for all employees.

Our private support initiatives are continuing with success given the state of the economy. We concluded in a very short period of time the ***Pokes Make the Difference*** campaign to provide emergency support relief to UW students. The final amount of \$555,488 made available to UW students includes \$277,744 in private giving doubled by a \$250,000 matching fund provided by the Foundation Board of Directors and additional matching funds made available by UW Acting President Neil Theobald of the Foundation Board commitment.

Recognizing the difficulties that are being faced as a result of travel limitations, economic challenges and the tragic loss of jobs across our nation and world, the Foundation has adjusted the focus of our gift officers to transition from a focus on fundraising to elevated stewardship with donors. This effort will continue – likely through the remainder of the calendar year.

The Foundation also moved quickly to address the state and university's budget challenges, reducing costs for FY2020 by over 20% and with the exception of increased employee benefit costs, kept our FY2021 budget flat with that 20% decrease incorporated.



The Foundation Board Investment committee, external money managers and internal investment team have spent hours assessing the Foundation's endowment portfolio. Efforts include attentiveness to investment fee costs while stabilizing performance as endowment payouts are slightly lowered. As a result, the UW Foundation is projecting a flat payout to UW from FY2020 to FY2021.

The Foundation's annual meetings will be held remotely on June 5, 2020 via ZOOM in an abbreviated format. During that time a new slate of officers will be confirmed by the Board. It is our hope that the board will be able to return to campus for their September 2020 meetings.

The Foundation's year to date giving report through April is attached. With totals through April and projected gifts yet to be closed, we anticipate finishing FY2020 at approximately \$40M.