

LONGWOOD  
UNIVERSITY  
FOUNDATION

# Longwood University Foundation Report



## Longwood University has been recognized as one of the best values in Virginia for higher education.

Still, pressures on state support for higher education require students and families to find other funds to cover the cost of college. For many, this is an insurmountable hurdle without scholarships and other financial aid.

Private gifts make college affordable, allowing students from diverse backgrounds to contribute meaningfully to their communities, families, and society as a whole.

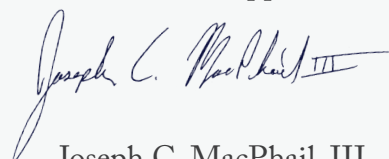
Since its first gift of \$25 in 1959, the Longwood University Foundation (“Foundation”) has been the philanthropic engine for private gifts of scholarship, faculty support, and student programs for Longwood University. As of December 31, 2020, LUF’s endowment of \$90.5 million helps provide \$2.1 million in scholarships for students and another \$657,000 for student experiences and faculty support. With your continued commitment to educating citizen leaders, even more can be done to make a Longwood University education available to students.

Founded in 1839 as a college for teachers, Longwood has developed a special skill for educating youthful minds. Even today, when other colleges and universities have moved toward a model of part time and adjunct instructors, Longwood University maintains the highest ratio of students to full time professors of any Virginia public university. Its small class sizes offer a personalized experience and ample opportunity to develop and practice leadership skills while learning and growing on campus.

We invite you to join our efforts to make opportunity available to the next generation of citizen leaders. Whether you contribute \$25, or \$25,000, \$250,000, or an estate gift, you make a significant difference in the success of students.

On behalf of the Board of Directors of the Longwood University Foundation, be assured that our entire focus is on the stewardship of your gifts, honoring donor intent, and creating as much benefit for Longwood today while preserving her for tomorrow.

With sincere appreciation for all that you do,



Joseph C. MacPhail, III  
President  
Longwood University Foundation, Inc.



The Foundation continues to achieve its mission of providing for the betterment of Longwood University and her students through the execution of sound investment portfolio management and administration of the endowment, operational and program funds along with administration of the endowment’s scholarship awards. We also successfully coordinate our fundraising, reporting and donor relationship management with the University’s talented Department of Institutional Advancement.

We strive to meet our long-term investment goals through the use of professional investment managers and self-directed funds. These goals include not only achieving investment return benchmarks to allow for continued growth in our scholarship payout, but also prioritizing the preservation of endowment principal and tight management of underlying investment risks. We continue to meet our investment benchmarks for 10-year average returns and through the use of a 12-quarter average of endowment market value calculation for scholarship distribution, limit the effects of any short-term market volatility.

Our Foundation Board members provide their personal expertise and talents to serve on Governance, Stewardship and Success and Finance committees, along with our Audit and Investment subcommittees. This oversight ensures the Foundation continues to follow its underlying operational, financial, risk and legal framework of bylaws and policies. The dedicated Foundation staff embrace an integrated organizational structure, helping keep our administrative costs to levels at or below similar sized Foundations.

Please accept our thanks for your continued commitment to the Foundation and Longwood University and we look forward to updating you again, soon.



T. Burt Hazelwood, CPA  
Acting Executive Director

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## OUR PURPOSE

Our purpose is to advance Longwood University through the stewardship of private gifts with the primary goals of providing scholarships and experiences for students, enrichment for faculty, and opportunity for Longwood.





## What is the Longwood University Foundation?

**The Longwood University Foundation, Inc., is a 501(c)(3) nonprofit organization devoted to advancing the mission of the University through private gifts.**

The Longwood University Foundation has a rich and accomplished heritage. Private gifts are managed by the Foundation for the sole benefit of Longwood University as intended by each donor. The Foundation Board is an independent fiduciary devoted to Longwood University. As such, its primary role is to ensure the growth and timely, reliable distribution of endowed gifts and the immediate application of annual gifts according to the stated intent of donors and priorities of the University.



There is truly no school like ours, which makes Longwood feel even more like home.”

**ABIGAIL DEGUZMAN**  
Class of 2020, Graduate Class of 2021  
Reading, Literacy, and Learning  
Chesapeake, Virginia  
*Longwood @ the Colorado River Brock Experience*



STUDENT IMPACT

# Highlights in History



1959

## LONGWOOD UNIVERSITY FOUNDATION WAS INCORPORATED

Longwood University Foundation, Inc. (LUF) was incorporated on Friday, July 3, 1959 as a private, independent foundation affiliated with Longwood University. Devoted patrons of LUF strive to minimize cost as a barrier to education and help students graduate and live successful lives. Scholarships and enrichment experiences, provided through gifts to LUF, prepare students for a future of countless contributions to family and community over the course of their lives.

1989

LUF ASSETS REACH \$5.7 MILLION  
\$175,255 IN SCHOLARSHIPS AND PROGRAMS ARE AWARDED

2002

## LANCER STUDENT INVESTMENT FUND ESTABLISHED

LUF sets apart \$250,000 to establish the Lancer Student Investment Fund (LSIF), a portfolio managed by students that provides opportunities for growth, knowledge, and real investment experience. Members of LSIF autonomously manage a collection of NYSE equities. Since its inception, LSIF has benefitted from the mentoring of Brad Watson of Davenport, LLC. In fact, LSIF has been so successful with their investments the members of LSIF committed to providing \$375,000 to join the Family Scholarship Program. After receiving matching gifts, this commitment established 25 new endowments which will provide \$25,000 in scholarships annually for students in the College of Business & Economics. In 2020, Foundation investments managed by LSIF surpassed \$1 million.

2017

LUF RECEIVES \$ 10 MILLION GIFT FROM MACON AND JOAN P. BROCK '64 FOR SCHOLARSHIPS AND TRANSFORMATIONAL EXPERIENCES

LUF ASSETS REACH \$80 MILLION

1980

LUF ASSETS EXCEED \$1 MILLION

1997

LUF RECEIVES \$3.4 MILLION GIFT FROM ANDREW W. & DUVAHL RIDGWAY HULL '33

LUF ASSETS REACH \$14.7 MILLION

LUF AWARDS MORE THAN \$500,000 IN SCHOLARSHIPS

2009

LUF AWARDS \$1.1 MILLION IN SCHOLARSHIPS

December 2020

ASSETS REACH \$100 MILLION

LUF AWARDS OVER \$2.1 MILLION IN SCHOLARSHIPS

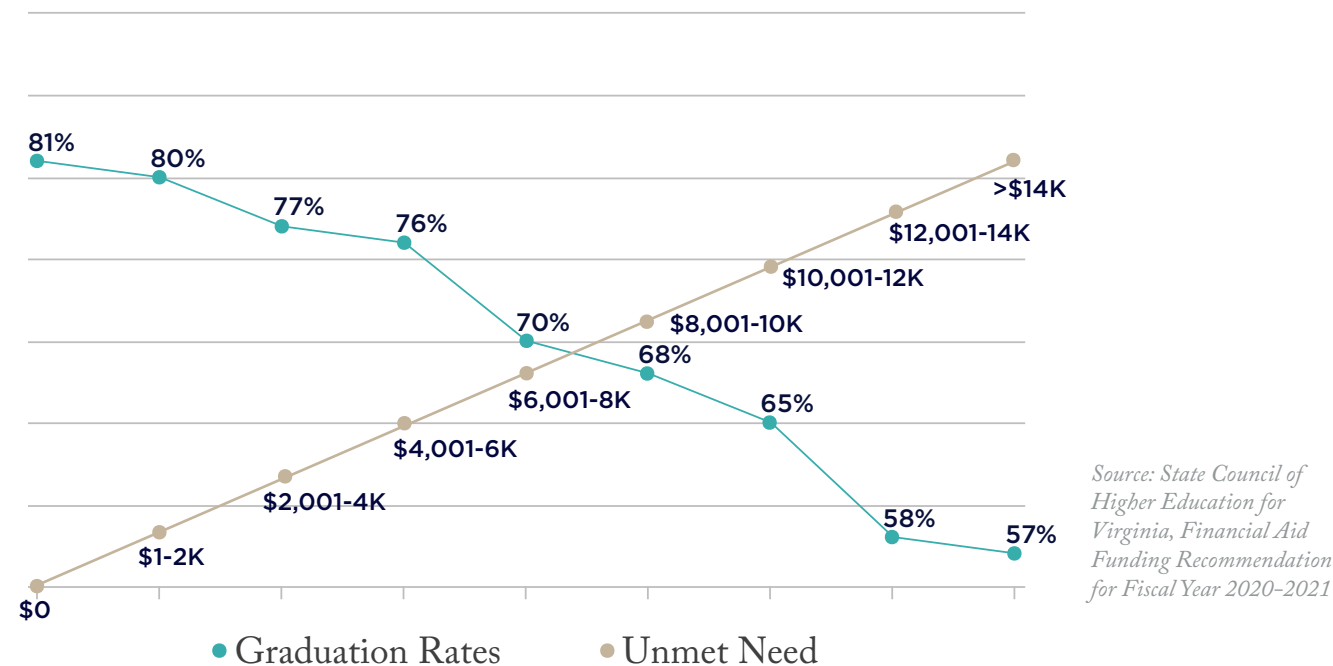


# The Impact of Unmet Need on Graduation Rates



Even with the impressive efforts of Longwood University to keep costs down, state contributions for higher education continue to decline, making the cost of college insurmountable for too many students. Studies show that for every \$2,000 in unmet financial need, graduation rates fall by an average of 3%.

## UNMET NEED COMPARED TO GRADUATION RATES



Through the generosity of your gifts to date, the Foundation is able to provide about \$2 million per year, or 6% of the unmet need at Longwood. The University, Foundation, alumni, students, parents, and generous donors are committed to closing the financial gap and making the opportunity of an education affordable for Longwood students.



STUDENT IMPACT

“I chose Longwood because it felt like home to me. I knew there would be opportunities to stretch myself in academics, leadership, and service.”

### JULIA HOLROYD

Class of 2022  
Kinesiology  
Haymarket, Virginia  
*The Joan Marshall Scholarship*

# Who Gives and Why?

BY TAMMY BIRD JONES '81

When I think about the roster of contributors to Longwood, I see alumni looking back on a lifetime shaped by their college experience; recent graduates; parents of current and former students; faculty and staff, past and present; friends from the community; people who give from the head and the heart.

Investing in our students pursuing a higher education is investing in our future. The impact that a scholarship, no matter how large or small, has on a student lasts a long time. In today's world so many students graduate with years of debt, wondering how they will ever catch up financially. For others, their parents are struggling to put them through college. Receiving a scholarship provides obvious monetary benefits, but it also recognizes and celebrates hard work and achievement, and holds the recipients up as a model for others.

In addition to investing in the future, we are paying back our past. New alumni might find it difficult to start giving back monetarily to their university because of debts they have incurred from their own educational years, dreams of

purchasing a home, costs of building a career and family, etc. As a young alumnus/alumna reflects upon the profound difference that the alma mater has made in his/her life, I hope that they can embrace a culture of giving as a habit, no matter how large or small the gift is.

Older alumni may find themselves in situations when they can give more either while alive or through estate plans. No matter the personal situation, alumni and friends of the university giving back consistently provides sustainability needed for the endowment of scholarships and the provision of operating support. What better way to make a difference!

It is always inspiring to hear why people endow or help fund scholarships. First and foremost, on a personal note, I think about what Longwood has done for me. In addition to providing me with an excellent education and leadership opportunities, it made me who I am today. Because I was afforded a college education by my hard working parents, I find it fulfilling now to help others seeking an education through my giving. Endowing a

“I found my voice during my time at Longwood, and I have carried that with me for 40 years. I am hopeful that my support will enable others to find their voice and carry it into our world.”

LIZ HARRIS '81

“Longwood made me who I am today. I feel as if I'm home when I'm on campus. To have the opportunity to be a part of future students' lives as they pursue an education at Longwood is really very special to me.”

TAMMY BIRD JONES '81

scholarship can also serve as a way to honor a special person in your life. Most especially, it has been very rewarding to meet many of the scholarship recipients at the various dinners and ceremonies. To hear their stories, feel the gratitude in their voices, knowing that others have faith in them to support them, and to establish new relationships while maintaining connections in future years is an amazing gift to a donor!

I cannot emphasize enough the importance of every gift that is received by the Foundation. When a donor makes a gift, small or large, he/she is a cornerstone for student success, providing students with financial assistance and recognition of their achievements, and

for Longwood in its endeavors to provide experiences, opportunities, and preparation that will impact society in countless ways.

There are a multitude of ways people can support various foundations, causes and organizations. It is incumbent upon us to realize the importance of a college education and the rewards reaped from its benefits. Investing in scholarships provides donors with gratification and knowledge that they are making a positive difference to help young people, with the influence they will have upon society overall. There are a lot of things you can do with your money, but it's hard to do anything better than that.



Longwood University Foundation Directors are committed to the success of students as evidenced by their commitment to establishing new scholarships. In 2019, LUF Directors Janie Evans '67 and Tammy Bird Jones '81 joined former LUF Director Patty Ramsey, Joan Brock, and the Lancer Student Investment Fund to pledge \$1,350,000. These gifts matched new donor gifts creating "families of scholarships" and 90 endowed scholarships that will initially pay out \$90,000 per year. In addition to the original gifts, 19 other scholarships were established by LUF Directors through the Family Scholarship Program. Through sound stewardship, LUF and University Advancement hope to inspire years of philanthropy that will grow these new scholarships in honor of the families who created them.



**BROCK-RAMSEY FAMILY OF ATHLETICS SCHOLARSHIPS**

Total Scholarships: 15  
 Total Funds Raised: \$450,000  
 Minimum Scholarships Awarded Annually: \$15,000



**JONES FAMILY OF COOK-COLE COLLEGE OF ARTS & SCIENCES**

Total Scholarships: 25  
 Total Funds Raised: \$750,000  
 Minimum Scholarships Awarded Annually: \$25,000



**COLLEGE OF BUSINESS & ECONOMICS FAMILY OF SCHOLARSHIPS**

Total Scholarships: 25  
 Total Funds Raised: \$750,000  
 Minimum Scholarships Awarded Annually: \$25,000

*Funded through  
 Lancer Student  
 Investment Fund*



**EVANS FAMILY OF COLLEGE OF EDUCATION & HUMAN SERVICES SCHOLARSHIPS**

Total Scholarships: 25  
 Total Funds Raised: \$750,000  
 Minimum Scholarships Awarded Annually: \$25,000



Longwood is what you make of it. The administration, in cooperation with the Board of Visitors and alumni, as well as faculty, truly work for the betterment of the campus community.”

**IBRAHIM KANTE**

Class of 2021  
 Political Science  
 Woodbridge, Virginia  
*Dabney Stewart Lancaster Scholarship*  
*Geist-Jackson Scholarship*  
*Shane T. Adcock Memorial Scholarship*

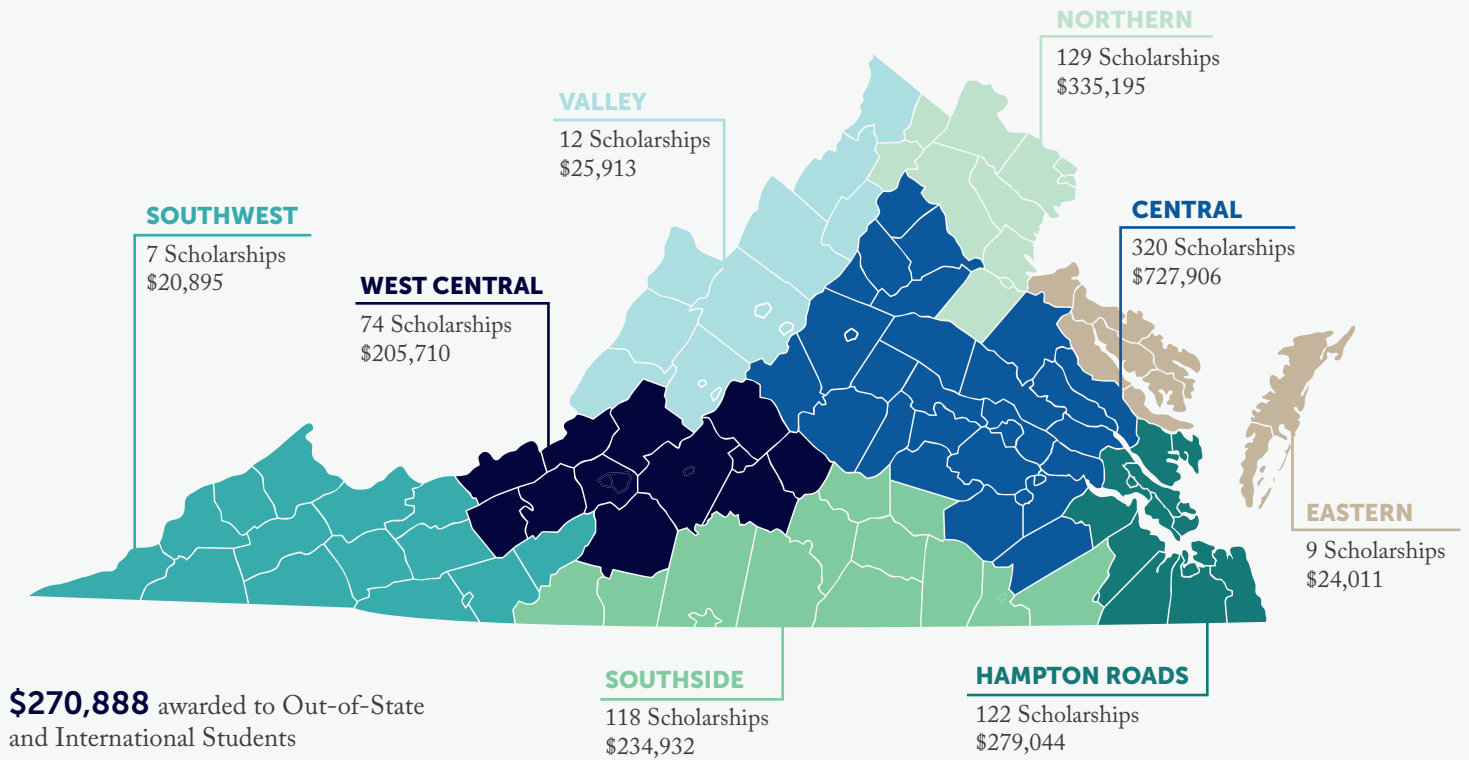


# Scholarships by the Numbers

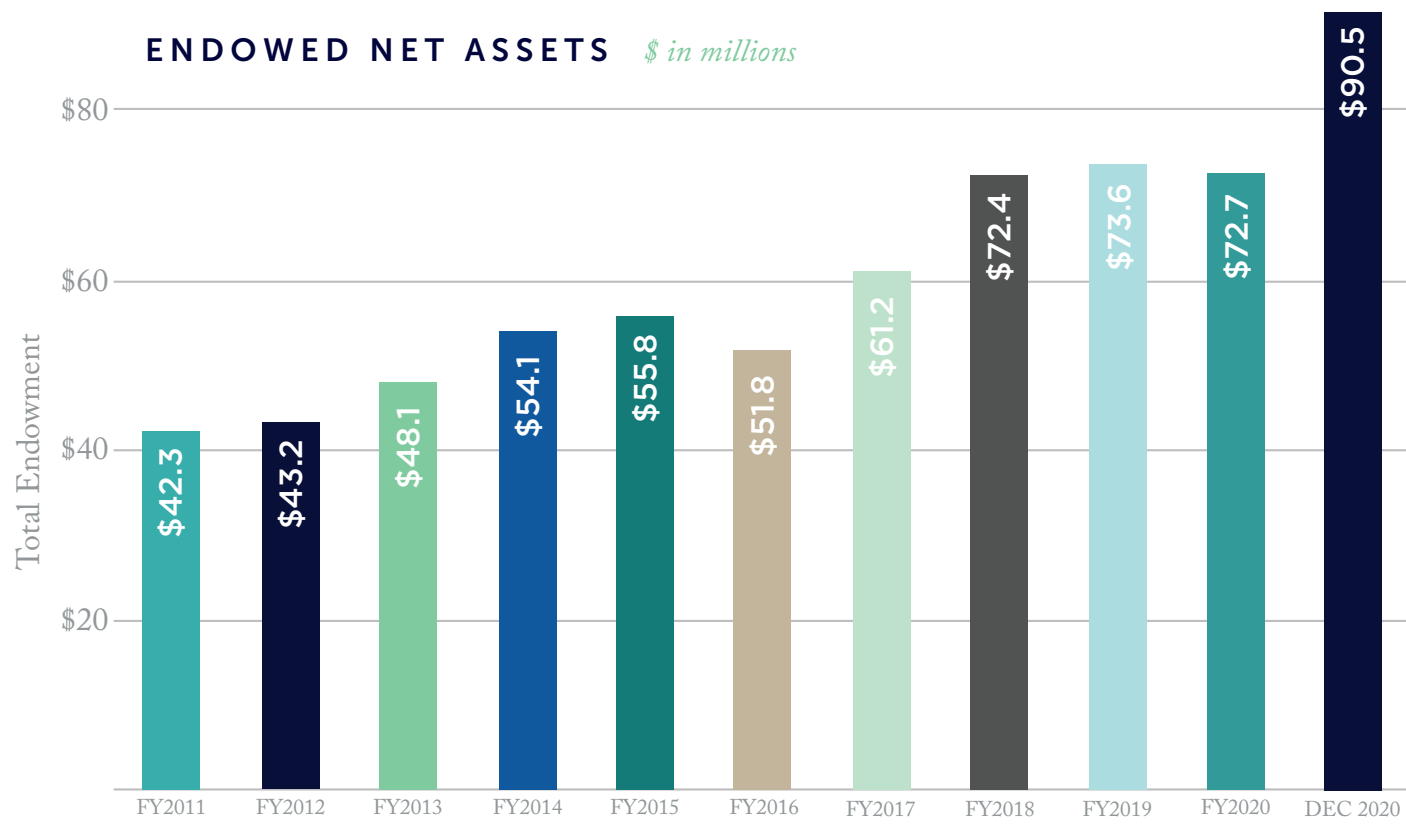
ACADEMIC YEAR (AY) 2020-2021

**854** SCHOLARSHIPS | **393** FUNDS | **700** STUDENTS | **\$2,124,494** IN SCHOLARSHIPS

## IN-STATE SCHOLARSHIPS



SCHOLARSHIP GROWTH & STATISTICS



## SCHOLARSHIPS BY CLASS

<b>Freshmen:</b>	229 Students	253 Scholarships	\$591,448
<b>Sophomore:</b>	117 Students	137 Scholarships	\$440,098
<b>Junior:</b>	142 Students	178 Scholarships	\$420,003
<b>Senior:</b>	199 Students	272 Scholarships	\$654,181
<b>Graduate:</b>	13 Students	14 Scholarships	\$18,764

**3.26**  
AVERAGE GPA  
of Scholarship Recipients

FORECAST OF 2021-22 SCHOLARSHIPS  
**\$2.3 million**

# Endowed Scholarships

Scholarships help students with the costs of college and are awarded based upon the intent of each donor – all scholarships impact students, whether that impact is making college financially possible or recognizing their hard work and achievements.

A Grateful Alumna 1 Scholarship  
 A Grateful Alumna 2 Scholarship  
 A Grateful Alumna 3 Scholarship  
 Shane Adcock Scholarship  
 Cheryl L. Adkins '81 Scholarship  
 Dr. Mani Aguilar Scholarship  
 Margarette M. Aldredge Scholarship  
 Edna Allen Scholarship  
 Merry Lewis Allen Scholarship  
 Alpha Gamma Delta Memorial Scholarship  
 Altavista Group SBDC Scholarship  
 Alumni Legacy Scholarship  
 Nan Gilbert Aman Memorial Scholarship  
 Mary Farley Ames-Lee Scholarship  
 Anderson Family Scholarship  
 Dr. J. Harold & Wynona F. Anderson Scholarship  
 Leggette Andressen Scholarship  
 Nancy Andrews Scholarship  
 Ruth Denton Angelman Scholarship  
 ARAMARK Scholarship for Student Excellence  
 Susan Lawlor Arch Scholarship  
 Suzanne & Suzie Arena Memorial Scholarship  
 Jimmy Gayle Atkins Memorial Scholarship  
 Isabelle Ball Baker Education Scholarship  
 Shirley G. Barall Scholarship  
 Verna Mae Barr Scholarship  
 Dr. Paul T. Barrett Scholarship  
 Virginia Estes Bedford Memorial Scholarship  
 Mary Hanken & M. Hunt Berryman Scholarship  
 The Berryman Family Scholarship  
 Dr. Lee D. Millar Bidwell Scholarship  
 Bird-Jones Scholarship  
 The Bishop Scholarship  
 Bjorkholm/Walsh Scholarship  
 Herbert R. Blackwell Freshman Scholarship  
 Marian Margaret Beale Blair Scholarship  
 Eleanor W. Bobbitt Scholarship  
 Charles B. & Andrea G. Bolding Scholarship  
 Sonny Bolton Scholarship  
 Ida Bonicelli Trigiani & Irma Bonicelli Godfrey Scholarship  
 John Paul Borowiec Scholarship  
 Diane Bottoms Boxley Scholarship  
 Anne K. Bowman Memorial Scholarship  
 Branch Banking & Trust COBE Scholarship  
 Sue Yeaman Britton Education Scholarship  
 Macon & Joan P. Brock '64 Scholarship  
 Brown Family Scholarship by Frances Young Brown  
 Nancy Brown Richmond City Public Schools Scholarship  
 David K. Buchanan Freshman Scholarship  
 Linda Carter Burger '72 Scholarship  
 James Thomas Butler, Jr. Scholarship  
 Walter & Anne Ayers Butler Citizen Scholars  
 Call Me MISTER Scholarship

Charlotte Campbell Scholarship  
 Camper-Smith Scholarship  
 John E. Carr III Accounting Scholarship  
 Robert F. Carr, Jr. & Ann Steger Carr '75 Scholarship  
 Alice E. Carter Education Scholarship  
 Nancy Jane Jones Carter Music Scholarship  
 Barry J. & Donna P. Case Scholarship  
 Centra Southside Hospital Nursing Endowment  
 CHI Scholarship  
 Roy Clark Music Scholarship  
 Roy Clark Music Student Travel Scholarship  
 Class of 1934 Teacher Education Scholarship  
 Class of 1938 Scholarship  
 Class of 1939 Scholarship  
 Class of 1940 Scholarship  
 Class of 1941 Scholarship  
 Class of 1942 Scholarship  
 Class of 1943 Scholarship  
 Class of 1944 Scholarship  
 Class of 1945 Scholarship  
 Class of 1947 Scholarship  
 Class of 1948 Scholarship  
 Class of 1949 Scholarship  
 Class of 1950 Scholarship  
 Class of 1952 Scholarship  
 Class of 1953 Scholarship  
 Class of 1954 Scholarship  
 Class of 1955 Scholarship  
 Class of 1957 - Gleaves-French Scholarship  
 Class of 1958 Scholarship  
 Class of 1959 Scholarship  
 Class of 1960 Scholarship  
 Class of 1961 Scholarship  
 Class of 1962 Scholarship  
 Class of 1963 Scholarship  
 Class of 1964 Scholarship  
 Class of 1965 Scholarships  
 Class of 1966 Janet Gormus Murray Scholarship  
 Class of 1970 Scholarship  
 Class of 1971 Scholarship  
 Class of 1972 Scholarship  
 Class of 1989 Scholarship  
 Class of 1990 Scholarship  
 Class of 1991 Scholarship  
 Class of 1993 Scholarship  
 Class of 2004 Scholarship  
 Lewis & Lillie Clements Scholarship  
 Martha Stokes Cleveland Scholarship  
 COBE Alumni Advisory Board Scholarship  
 Charles & Medora Cocke Scholarship  
 Catherine Phillips Coenen Scholarship  
 Harold D. & Annie Mae Cole Scholarship  
 Waverly M. Cole Scholarship  
 Coleburn-Becker Scholarship  
 Evelyn M. Coleman Scholarship

College of Business Scholarship  
 Collins-Cox Scholarship  
 Marion Shelton Combs Education Scholarship  
 Communication Sciences & Disorders Fellowship  
 Marge M. Connelly Scholarship  
 John R. Cook Scholarship  
 Martha E. Cook Scholarship  
 Randy & Mary Copeland Scholarship  
 Dr. Charles W. & Angie A. Coppedge Scholarship  
 Bigby Leon & Sarah Corbin Citizen Scholar Scholarship  
 Corbin-Bigby Scholarship  
 Cormier Honors College for Citizen Scholars  
 Richard Thomas Couture Scholarship  
 Kathleen Goodwin Cover Sociology Award  
 Cory Holland Creason '14 Memorial Scholarship  
 Oliver & Nancy Piland Creekmore '67 Scholarship in Arts & Sciences  
 Oliver & Nancy Piland Creekmore '67 Scholarship in Education & Human Services  
 Barbara L. Cridlin Scholarship  
 David & Patricia Crute Scholarship for Citizen Leadership  
 Arlene D. Cundiff Scholarship  
 W. Hoke Currie Athletics Scholarship  
 Betsy & R. Warwick Daniel Memorial Scholarship  
 Lelia Holloway Davis Scholarship  
 Rebecca Parker Davis 1959 Scholarship  
 Jay Christopher Deboer Memorial Scholarship  
 Decade of the 60's Scholarship  
 Jacqueline Epes Devaney Citizen Scholar Scholarship  
 Djorko-Charleton Family Scholarship  
 William F. & Martha J. Dorrell Scholarship  
 Downey/Hampton Roads Scholarship  
 Draper/Barksdale Modern Languages Study Abroad Scholarship  
 Carol Stoops Droessler Scholarship  
 Ducharme Family Athletics Scholarship  
 Lulie Evelyn Duke Scholarship  
 Shirley Duncan Scholarship  
 Jessie Ball duPont Scholarships  
 B. Todd Dyer '93 Women's Soccer Scholarship  
 Robert P. Webber Scholarship  
 Martha Cooke Elder Scholarship for Citizen Scholars  
 George P. Elliot Education Scholarship  
 George P. Elliot Scholarship  
 Betty Jane Shackelford Ellison Memorial Scholarship  
 Mary Christian & Rachel Louise Elmore/Royall Scholarship  
 English Education Scholarship  
 Virginia Gee Erickson Citizen Scholar Scholarship  
 Tammara Marie Estes Scholarship  
 Janie Wall Evans Scholarship  
 Faculty Development Endowment  
 Farmer Family Scholarship  
 Farmville Alumni Chapter Book Scholarship  
 Page Tolleson Faust '62 Memorial Scholarship  
 Carey Jeter Finley Scholarship  
 First North Carolina Company Jamestowne Society Scholarship  
 JoAnn L. Fivel Scholarship  
 Beverly Kersey Flowers Scholarship  
 Robert E. Ford, Jr. Scholarship  
 Jennifer Erin Foster '05 Scholarship  
 Patricia Skinner Foster Memorial Scholarship  
 Paul & Frances Fox Scholarship

Frank-Webb Scholarship  
 Marion Camper Fuller Scholarship  
 Gamma Theta Kappa Delta Scholarship  
 Jettaka McGregor Gammon Scholarship  
 Mrs. Bessie M. Land Gaskins Teacher's Scholarship  
 John Allen Gaskins Scholarship  
 Dr. Ray A. Gaskins Basketball Scholarship  
 Dr. Ray A. Gaskins Honors Scholarship  
 Dr. Ray A. Gaskins Math & Computer Science Scholarship  
 Edna Dawley Gibbs '34 Scholarship  
 Nell H. Griffin Scholarship  
 Margaret Helm Gilmore Scholarship  
 Husie and Evelyn Hutcheson Glenn Scholarship  
 Otelia Darden Godwin Memorial Scholarship  
 Golden Corral Scholarship  
 Lillie Evelyn Goodrich Scholarship  
 Sue Simmons Goodrich Scholarship  
 Diane Stout Grant Fellowship  
 Franklin & Nita Grant Scholarship  
 Phyllis P. Grant & Evelyn P. Buccelli Scholarship  
 The Patricia Finn Graves Scholarship  
 Elmon T. & Pamela B. Gray Memorial Scholarship  
 Margaret L. Grayson Scholarship  
 Dorothy Martin Green Scholarship  
 Janet D. Greenwood Scholarship  
 Jessie Schnopp Grigg Memorial Scholarship  
 Connie Knighton Grimsley Memorial Scholarship  
 Marjorie Matthews Grizzard Scholarship  
 Jett Carter Groves Scholarship  
 James C. Gussett Scholarship  
 Nancy Anderson Haga Scholarship  
 Pauline B. Haga Music Scholarship  
 Helen McGuiere Hahn Scholarship  
 Virginia Blanton Hanbury Scholarship  
 Hansen Family Scholarship  
 Dr. William R. Harbour Scholarship  
 Sally Barksdale Hargrett Academic Scholarship  
 Lois Barbee Harker Scholarship  
 Edith Sibold Harper Memorial Scholarship  
 Elizabeth R. Harris '81 & Elizabeth F. Harris '11 Scholarship  
 Alton M. Harvill, Jr. Scholarship  
 Susan Michael Harwood Memorial Scholarship  
 Calvin P. Hatcher Scholarship  
 Rob Havey Leadership Scholarship  
 Rachel L. Hazelwood '19 Citizen Leadership Scholarship  
 T. Burt & Sarah Hazelwood Family Scholarship  
 Healy-Hallock Family Scholarship  
 Heintz-O'Neil Scholarship  
 Paul P. Hicks, Jr. Scholarship  
 Martha Walton High Scholarship  
 Mary Clay Hiner English Scholarship  
 Victoria Johnson Hoffius Scholarship  
 Margaret Murray Holland Scholarship  
 Pamela Gustafson Holley Biology Scholarship  
 Faye Charleton Hopkins Memorial Scholarship  
 Mildred Davis House Scholarship  
 Billie Stebbins Hubbard Scholarship  
 Dorothy Owen Hubbard Scholarship  
 Drew & Risa Hudson Family Scholarship  
 Drew & Risa Hudson Scholarship for Study of Geriatric Care  
 Hull Biology Scholarship

# Endowed Scholarships

Hull Mathematics Scholarship  
Hull Music Scholarship  
Duvahl Ridgway & Andrew W. Hull Foundation  
Dr. Neil J. Humphreys Scholarship  
Olive T. Iler Physical Education Scholarship  
Mamie Gerdes Ingham Citizen Scholar Scholarship  
Caroline Ferguson Irons Scholarship  
Jack Jacques/Delta Sigma Pi Scholarship  
Jackson Longwood Scholarship  
Elizabeth Burger Jackson Athletic Scholarship  
Jamerson & Cunningham Memorial Scholarship  
Jarman Chair Scholarship  
Jarman Honors Scholarship  
Jarman Longwood Scholarship  
Jarman Theatre Scholarship  
Jason Foundation Fellowship  
Darrell L. Jenkins, Sr. Men's Basketball Scholarship  
Mary Elizabeth Daniel Jones Scholarship  
Pearl H. Jones Scholarship  
Tamara Bird Jones Outstanding Student Teacher Award  
Norma Jean Croft Joyner Honors Scholarship  
Albert W. & Mary N. Joynes Scholarship  
Kappa Delta Founders Scholarship  
Keaton Coleby Elam Busser Communication Studies Scholarship  
Peggy Kennedy Memorial Science Scholarship  
Jerome Kersey Men's Basketball Scholarship  
Nancy Tanley Kilgore Scholarship  
Mary Puckett Asher King Scholarship  
The Kinzer Scholarship in Music  
Maria Sergeivna Konovaloff 1965 Scholarship  
Helen MacLean Agnew Koonce '51 Memorial Scholarship  
Dabney Stewart Lancaster Scholarship  
Lancer Club Advisory Board Scholarship  
Lancer Legacy Scholarship  
Dr. Merle & Mrs. Emily Landrum Scholarship  
Ripon & Claire LaRoche Scholarship  
Ebony L. Lee '01 Athletics Scholarship  
Ruth & Mike Lewandowski Athletics Scholarship  
N. Charles Lilley Scholarship  
Lockridge Coleman Scholarship  
Dr. Patton Lockwood Memorial Scholarship  
Longwood Black Alumni Scholarship  
Longwood University Foundation Board Scholarship  
Sue Puckett Lush Scholarship  
Lynchburg Chapter Scholarships  
Phyllis L. Mable Citizen Leadership Award  
Linda Marie Hall Mahorney Scholarship  
R. Kenneth Marcus Scholarship  
William Margiloff & Colleen McCrink Scholarship  
The Edith May Marshall Scholarship  
Eloise Hodges Martinelli Scholarship  
Marlene Armour Mathers Scholarship  
Katharine A. Maugans Citizen Scholars Scholarship  
McAnulty Scholarship for Nursing  
Mark D. McArdle Scholarship  
Paula C. McDonough Scholarship  
Page & John McGaughy Scholarship  
Christina & Kathryn McGinn Scholarship

McGrath-Lewis Eastern Shore Scholarship  
Wayne McWee Scholarship  
The McWilliams Family Scholarship  
Thomas Edward Meadows Jr. & Michelle Evette Meadows Softball Scholarship  
Meese-Wallace Exceptional Children Scholarship  
Memorial & Honor Scholarship  
Donald A. Merkle Scholarship  
Frances Anthony Meyer Scholarship  
Harriet Butterworth Miller & William Tomlinson Miller Scholarship  
Todd Davis Miller Rugby Memorial Scholarship  
Thomas & Martha Moffat Merit Scholarship  
Denise Hardie Monette Memorial Scholarship  
Nancy I. Moore Nursing Scholarship  
Billie Morgan Scholarship  
Pattie P. Morrow "Pay It Forward" Scholarship  
Mortarboard Scholarship  
Barbara "BJ" Moss Scholarship  
C.G. Gordon Moss History Scholarship  
Dr. John Langdon & Barbara Greenquist Moss Scholarship  
Moton Legacy Scholarship  
Lucille B. & Thomas Wiley Murphy Honors Scholarship  
Murphy-Lione Family Scholarship  
John Henry Murry III Memorial Scholarship  
David E. Napier Memorial Scholarship  
S. Virginia & Berta M. Newell Education Scholarship  
Elizabeth Savage Newlin Scholarship  
Oakey Family Scholarship  
Andrew O'Brien Memorial Scholarship  
O'Hara-Waldo Scholarship  
Mary Kay, Pearl & Waller Orr Scholarship  
Elizabeth Wright Otey Scholarship  
Elizabeth Overbey Omohundro Scholarship  
M. Ralph Page Scholarship  
Margaret Elizabeth Murdoch Page '66 Scholarship  
Elizabeth Thompson Patrum Scholarship  
Ruth Jennings Adams Patton Scholarship  
Addison Payne Memorial Scholarship  
Kenneth Perkins & Marie Hoge-Perkins Scholarship  
Charlotte Newell Phillips Scholarship  
Jane Royall Phlegar Scholarship  
Piland-Russell Scholarship in Education & Human Services  
Piland-Russell Scholarship in Arts & Sciences  
Marvin L. & Lelia W. Pollard Scholarship  
Elizabeth Cohen & Robert Dean Pope Scholarship  
Beverly Wilkinson Powell Scholarship  
Lacy W. & Audrey C. Powell Biology Citizen Scholar  
Kyle Proffitt, CFA, CPA Memorial Scholarship  
Prillaman-Davis Scholarship  
Witt & Phyllis Stancill Pruden Citizen Scholar  
Joseph P. Pugarelli Memorial Nursing Scholarship  
Florence Lee Putnam Memorial Scholarship  
Helen B. & Ellis H. Putney, Sr. Memorial Scholarship  
S. Waverly and Annie V. Putney Scholarship  
Maude Glenn Raiford Faculty Award  
Patty & Jerry Ramsey Scholarship  
Ranson Eminent Scholar  
Kathleen Ranson Teacher Education Scholarship  
Real Estate Foundation Board Scholarship

Norma Redmond Memorial Scholarship  
Register-Sharp Family Scholarship  
Randy Reynolds, Jr. & Clay Caperton Scholarship  
Sean Rodway Reynolds Memorial Scholarship  
Ruth & Evelyn Richeson Memorial Scholarship  
Margaret Nuckols Roberts Scholarship  
Elizabeth Rebecca Robertson Johnson & Frances Bland  
Robertson Fiveash Nursing Merit Scholarship  
Elizabeth Agnew Rosenberg Memorial Scholarship  
Elizabeth Garrett Rountrey Scholarship  
Rust Teacher Education Scholarship  
Dr. Sue Saunders Endowment for Counselor Education  
William E. & Carol R. Schall Fellowship  
Drs. Marvin & Dorothy Schlegel Prize  
Mary Tabb Johnston Schubert '72 Scholarship  
Genevieve Moseley Schwartz Scholarship  
Dr. Marvin W. Scott & Mrs. Lee Warriner Scott '62 Scholarship  
Catherine Meriwether Scott Scholarships  
Marvin W. & Mary Lee Warriner Scott Nursing Scholarship  
James & Mildred T. Seat Scholarship  
Elizabeth Grey Sexton Memorial Scholarship  
Seba B. Sheavly Science Scholarship  
Diane Sheffield Sociology/Anthropology Scholarship  
Short Pump Ruritan-Civic Foundation Scholarship  
Siddons/Bailey Scholarship  
Sigma Alpha Iota Rose Scholarship  
Maria Milian Silveira Scholarship  
Simkins Southern History Award  
Hylah Hope Camp Simmons Scholarship  
Ann Snyder Simmons Fellowship  
Simmons/Kappa Delta Pi Scholarship  
Dr. R. C. Simonini Scholarship  
R.C. Simonini Memorial Book Award  
Dr. Mayling E. Simpson '68 Scholarship  
Helen B. Simpson Scholarship  
Barbara B. Smith Scholarship  
Clara Duncan Smith Longwood Scholar  
Richard F. & Linda P. Smith Music Scholarship  
Dr. Maurice Sneller Scholarship  
SNVC Institute for Leadership MBA Fellowship  
SNVC Institute for Leadership Undergraduate Scholarship  
Susan Eddy Soza & William Soza Scholarship  
Mildred A. Spindle Scholarship  
Neil Andersen Sprague Freshman Composition Award  
Rosemary Sprague Memorial Scholarship  
Rosemary Sprague Quasi-Endowed Scholarship  
Alice C. Stallard Endowed Scholarship  
Maria Bristow Starke Scholarship  
Patricia Wise Steinhauer Alpha Gamma Delta Scholarship  
Patricia Wise Steinhauer Teacher Scholarship  
Edith Stevens Science Scholarship  
Stokes-Barnes Memorial Scholarship  
Anita Carol Stowe '77 Athletics Scholarship  
Edith Goff Street Scholarship  
Dr. Donald Cameron Stuart III Memorial Scholarship  
Dr. William "Bill" Stuart Memorial Scholarship  
Florence H. Stubbs Longwood Scholar  
James & Nancy Harris Sublett Legacy Scholarship  
Adam & Lacy Sunukjian Scholarship

Talley Tribute Scholarship  
Ashley Warren Taws Scholar Athlete Award  
The Tawse Scholarship  
Garrett A. Taylor Memorial Scholarship  
Teacher Education Centennial Scholarship  
Team Martin for the Win Scholarship  
Dr. James Thornton '85 & Mrs. Mary Larkin Thornton '88  
Scholarship  
Camilla C. Tinnell and Wayne H. Tinnell Scholarship  
Wayne H. Tinnell-Hines Scholarship  
Camilla C. & Helen B. Tinnell Scholarship  
Wayne H. Tinnell Biology Scholarship  
Jerolien Tanner Titmus Scholarship  
Frances W. Titsworth Scholarship  
Mary Tolley Scholarship  
TowneBank Art Scholarship  
TowneBank Longwood Scholar  
Marjorie Crismond Tremaglio Scholarship  
Joyce M. Trent Psychology Scholarship  
David & Lynn Tucker Scholarship  
Larry C. & Elizabeth W. Tucker Scholarship  
Michael Tucker Baseball Scholarship  
Mary Jane Vaden Scholarship  
Verhappen Family Athletics Scholarship  
Beverly Gaskins Vincent Scholarship  
Lula B. & JC Vincent & Brenda Vincent Cross Scholarship  
Ilma von Schilling Scholarship  
Virginia Price Waller Education Scholarship  
James E. Walmsley Scholarship  
Eleanore Smith Walsh Scholarship  
Lady Boggs Walton Scholarship  
Lucile Walton Art Scholarship  
Lucile Walton Biology Scholarship  
Hunter & Llewellyn Watson Scholarship  
Virginia & Brad Watson Scholarship  
Louise Brightwell Watson Education Scholarship  
Margaret Hunter Watson Scholarship  
Virginia D. Watts Citizen Scholar Scholarship  
Shelby Waugh Award for Excellence  
Wells Fargo Bank Diversity Scholarship Program  
Wells Fargo Bank Scholarship  
Wertz Family Scholarship  
Rena Weld Wheeler Memorial Scholarship  
Brian F. Whetzel Scholarship  
Edward M. & Mattie Leigh Fretwell Whitlock Scholarship  
Joyce G. Whitlock '61 Scholarship  
William Ferrell Whitlock '80 Scholarship  
Wilcox-Ross Scholarship  
Elizabeth Mann Wilds Memorial Scholarship  
Wilkinson-Bock-Whitlock DKG Educ Scholarship  
Henry I. Willett, Jr. Longwood Scholar  
Bobby L. & Mary Lee Williams Scholarship  
Frances Roberdeau Wolfe Longwood Scholar  
Betty Gail Payne Wolfrey Scholarship  
Francine Richardson Woodward & John W. Woodward  
Scholarship  
Helen Cody Wright Scholarship  
Margie Lee Culley Wygal Scholarships  
Tal Yeatts Scholarship

# Endowed Programs

Programs provide essential resources to develop and assist students beyond the classroom and often beyond the campus allowing students to expand their knowledge, experience and opportunity.

Alumni Lecture Series  
 Anthem Practicum in Health, Recreation and Kinesiology  
 Athletic Scholarships General-Quasi-Endowed  
 Badger-Magnifico Mathematics Award  
 Peggy Bangham Endowment for Studying Abroad  
 Barbara Lee Bishop Eminent Scholar Endowment  
 Brock Endowment for Transformational Learning  
 Helen E. Castros Fund (Female Teams)  
 Chamber Music Series Endowment  
 Kathleen Florence Clark Fund  
 Class of 1967 Endowment for Speech, Hearing, & Learning Services  
 COAS-Rotunda Endowed Fund  
 Cook-Cole College of Arts & Sciences Fund  
 Cook Symphony Fund  
 Cormier Honors College for Citizen Scholars Program  
 Dan Daniel Senior Award  
 Patty Dakhli Award for Living Folk Artists  
 Dos Passos Author Award  
 Suzanne Frailie DuBose Operating Endowment  
 Faculty Enrichment  
 Carson & Sharon Coulter Gibb Fund  
 Sharon Coulter Gibb: Moss Lecture Fund  
 Grimsley Social Studies Book Purchase  
 Melissa A. Haislip Memorial Nursing Award  
 Hardy House Endowment  
 HSF End-Education/Programs  
 HSF End-Maintenance  
 HSF END-Manager  
 Dr. James W. Jordan Archeology Field School Endowment

Kraemer Family Graduate Assistantship  
 FASA@LCVA - Director Endowment  
 Wells-Bishop LCVA Internship  
 Barbara Bishop LCVA Lecture Series  
 LCVA-Program Endowment  
 LCVA - Curator of Programs Endowment  
 LCVA Oppenheimer Fund  
 LCVA - Jack Blanton Fund  
 LCVA - Jacqueline Wall School Programs Educator Endowment  
 LCVA-Quasi-Endowed Operating  
 Library Endowment  
 Jane Aman Liepis Research Award for the Arts  
 Alice Lemmon Lockridge & Virginia Lee Coleman Fund  
 Longwood Cares - Emergency Endowment for Students  
 McGaughy Center Endowment  
 McGaughy Center for Professional Development  
 Mottley Art Purchase  
 Mary Ellen Munoz Archaeology Field School Fund  
 Shiv Sharma Memorial Endowment  
 Wilma Register Sharp & Marc Boyd Deanship  
 Rita M. & Hilary M. Smith Fund  
 Sprague Cultural Enrichment  
 Staples Lecture Series  
 Ruth Tillett '49 & Virginia Tillette Speech, Hearing, and Learning Services Operating Endowment  
 Elsie Stossel Upchurch '43 Scholarship Fund  
 Warriner-Burke Archeology Field School Endowment  
 John D. & Jean Cunningham Wilson International Travel Fund  
 Henry A. Yancey, Jr. M.D. Endowment

HSF - Hull Springs Farms  
 LCVA - Longwood Center for Visual Arts



## PROGRAM EXAMPLES

### Brock Experiences for Transformational Learning

In 2016, a generous gift from Joan '64 and Macon Brock created the Brock Experiences for Transformational Learning, a growing group of immersive, citizenship-focused courses at sites around the United States – the kinds of unique experiences that students won't find at any other institution. Exploring the important issues of our time, new courses are announced each fall after selection from faculty proposals. New courses undergo a two-year development and trial period, after which the course joins other fully developed courses as options for Longwood students. Courses typically take place during the summer and involve travel to a place to learn firsthand about an unresolved civic issue from a variety of perspectives.

### McGaughy Center for Professional Development

In 2003, John B. and Page '46 Cook Axson McGaughy established and endowed the McGaughy Internship & Professional Development Center in the College of Business and Economics (CBE) at Longwood University. The McGaughy Center, located in Hiner 103, is one-stop-shopping for academic needs. The center provides assistance in three main areas: Undergraduate Services for Business & Economics programs, Internship & Professional Development, and Masters in Business Administration Program. The McGaughy Center manages the working relationship between interning CBE students, their supervising faculty and their host internship company. CBE students follow a strategic progression when preparing for their required-for-graduation internships, including seminars, cover letter and resume preparation, communication with faculty, preparation of contractual documents, and much more.

Internships allow students to enhance their classroom education with real world experiential learning, while adding value to hosting internship companies by applying their technical and professional skills to projects and assignments. As such, internships are a “win-win” for students and their hosting internship companies.

### The Cook-Cole Symphony Fund

The Cook-Cole Symphony Fund was established by a major gift in 2014 from alumnus John Cook '52, in remembrance of Dr. Waverly Cole and for the purpose of creating an annual collaboration between Longwood University and the Richmond Symphony Orchestra (RSO). Since that time the fund has enabled Longwood to host a public concert by the RSO each year, in Jarman Auditorium. The events have proven highly popular with staff, students, and concert-goers from a wide radius throughout Piedmont Virginia. The collaboration has provided many with their first opportunity to see a live performance by a top-notch

professional orchestra, and annual visits help the RSO extend its engagement with new audiences beyond its home base. For the future, the fund also has provisions for the RSO to extend educational support as the Longwood Department of Music works to develop a new program of instruction and student performance on stringed instruments.



PROGRAM EXAMPLES

# Financial Overview

The Foundation ended 2020 with over \$100 million in net assets, including \$90.5 million in the endowment for the benefit of student scholarships and programs. As in previous years, the Foundation demonstrated a strong capacity to be a reliable and generous source of funding for University students and programs.

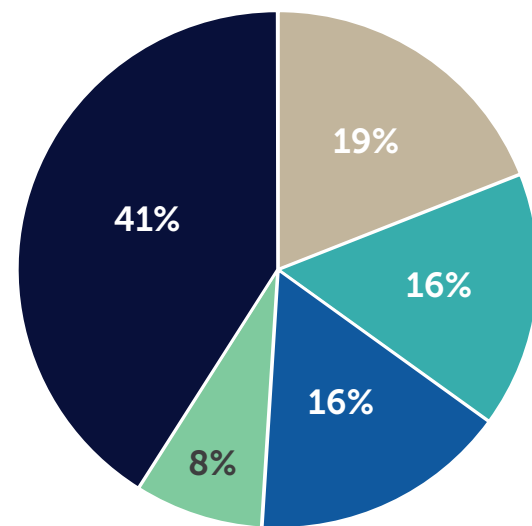
Total benefit transferred by the Foundation to the University for Academic Year 2019-2020 exceeded \$4.5 million, including \$1,787,816 for scholarships and \$2,794,228 for program and annual gifts. Administrative expenses to operate the Foundation were \$705,097.

Additional revenue was earned from the sale of mitigation banking credits as a result of environmental improvements at Hull Springs Farm. This revenue is held by the Foundation until requested by the University for expenses related to operations and capital projects associated with the 600-acre farm in Westmoreland County.

Gifts raised by Institutional Advancement and received by the Foundation in Academic Year 2019-2020 totaled \$2,907,924. Gifts to be spent in the current year were transferred to Longwood University and gifts intended for the endowment were invested for the benefit of future spending for student scholarships and programs.

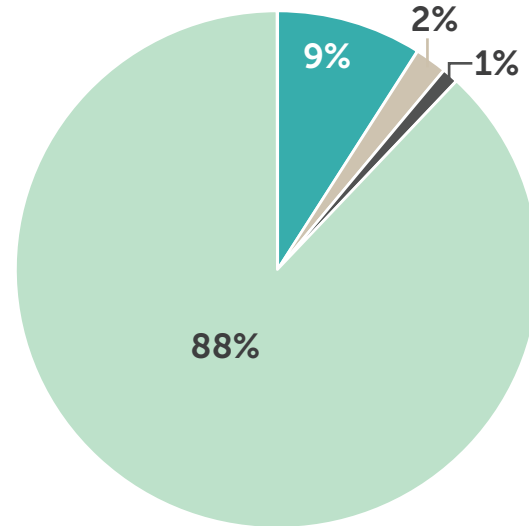
Important and timely new initiatives in 2020 included the acceleration of \$9 million in new gifts by one year (8 quarters of maturity rather than 12), adding \$363,000 in new funding for scholarships and programs in academic year 2020-2021.

**FOUNDATION EXPENSES**  
PERIOD ENDING 12/31/2020

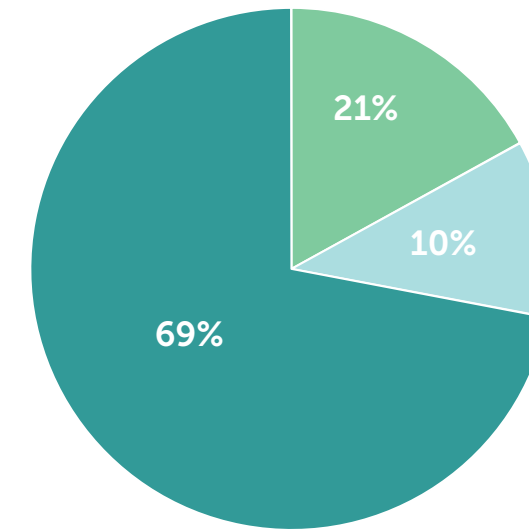


- University Support
- Fundraising
- Administrative
- Other
- Scholarships & Grants

**FOUNDATION INCOME**  
PERIOD ENDING 12/31/2020



- Contributions
- In-Kind Contribution Affiliated
- Other Revenue
- Investment Income



**PERMANENTLY RESTRICTED ENDOWMENT**  
PERIOD ENDING 12/31/2020

- Scholarships
- Programs
- Other Endowment Gifts

# Financial Overview *continued*

## INVESTMENTS

The Foundation's investment strategy and asset risk management is implemented through the use of qualified investment managers and certain self-directed investment allocations. Monies invested are diversified and rebalanced in line with asset allocation and risk mitigation policies. Our goal is to achieve a 10-year average annual return of 8%+ in order to meet our scholarship awards and administrative funding needs while allowing the endowment to grow at a pace to potentially offset any inflationary pressures from tuition increases.

For the year ending December 2020, the Foundation's investment portfolio, while incurring significant volatility, ended the year exceeding both its short term and 10-year average return benchmarks. Our external investment managers continue to execute appropriate yield related risk reward strategies in line with our goal of preservation of principal while seeking growth.

## SPENDING

The Foundation spends approximately 1.25% of the endowment on operating costs each year. These operating costs increased during the past year as part of a planned effort to upgrade certain management positions, implement new reporting and analysis capabilities and the transfer of the scholarship awarding and administrative processes from the University to the Foundation. Along with

those costs, the Foundation allocates money to its reserves and provides certain contributions to fundraising and other University areas, along with operating improvement projects. We seek to keep the total administrative fee charged to the endowment at 1.50% annually.

In order to minimize the impact that short term market volatility and fluctuations have on endowment market values, The Foundation calculates its scholarship award spending based on a 12-quarter trailing average. Currently we use a 4% spending rate on that averaged balance to provide for funding scholarship commitments to the University's students and programs.

## CONCLUSION

The Foundation has a long history of strong stewardship to our devoted donors and continues to meet all regulatory reporting requirements while also receiving annual audits of our Consolidated Financial Statements. As state and federal support for higher education continues to decline as a percentage of underlying need, the Foundation and University recognize the importance of growing our endowment as a way to attempt to make the educational experience affordable for students. We seek to grow our endowment through sound investment policies, balanced spending and the continued generosity of donors who are committed to providing support for our future citizen leaders.



STUDENT IMPACT

“There is something here for everyone.”

### CURRAN ATKINSON

Class of 2021

Environmental Science

Yorktown, Virginia

*Jettaka McGregor Gammon Scholarship*

# Board of Directors



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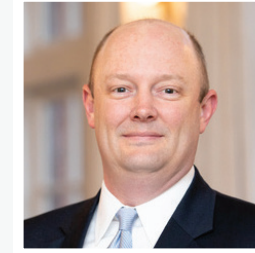
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 Subcommittee, Nominating  
 Subcommittee*



**Mr. Brian Whetzel '83**  
 Director since 2016  
 Fredericksburg, VA  
*Finance*

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- Mr. T. Burt Hazelwood *Acting Foundation Executive Director*
- Ms. Louise Waller *University Vice President of Administration & Finance*
- Ms. Courtney Hodges *University Vice President for Institutional Advancement*
- Ms. Lucia Anna Trigiani *University Board of Visitors, Rector*
- Ms. Eileen Anderson *University Board of Visitors Representative*
- Mr. Christopher Tunstall *Alumni Association Representative*
- Ms. Davice Jones *Student Government Association Treasurer*
- Mr. Kevin Hutzler *Lancer Student Investment Fund Manager*

# Our Staff

The Foundation maintains an efficient staff of talented people managing gifts, investments, and distributions for the benefit of Longwood University, its students and faculty. Our staff collaborates with the University to understand its priorities and engages with scholarship recipients to connect them with donors and opportunity.

FULL-TIME STAFF:



**T. Burt Hazelwood, CPA**  
*Acting Executive Director*



**Dian Dyckes**  
*Controller*



**Cheryl Baggs**  
*Director of Operations*

ENGAGED CONSULTANTS (PART-TIME):



**Mike Moore, CPA**  
*Fahrenheit Advisors,  
 OCFO*



**Amy Carneal, CPA**  
*Fahrenheit Advisors,  
 Senior Accountant*



# How to Give

For more information about LUF, the work we do or ways to increase the endowment in support of scholarships, please contact us at (434) 395-4879.

Longwood University Foundation, Inc.  
201 High St., Lancaster G-28  
Farmville, VA 23909  
*[longwood.edu/foundation](http://longwood.edu/foundation)*

