



UNIVERSITY GATEWAY CENTER
902 PRICES FORK ROAD

2006-2007

**VIRGINIA TECH FOUNDATION ANNUAL REPORT
AND VIRGINIA TECH PHILANTHROPY ANNUAL REPORT**



**VIRGINIA TECH
FOUNDATION** INC.



On the cover
University Gateway Center - New Home of Virginia
Tech Foundation and University Development offices

TABLE OF CONTENTS

VIRGINIA TECH FOUNDATION ANNUAL REPORT

03 | **Virginia Tech Foundation Board of Directors**

05 | **John T. DeBell Sr.** | Chairman of the Board

07 | **Raymond D. Smoot Jr.** | Chief Operating Officer and Secretary-Treasurer

09 | **The Virginia Tech Corporate Research Center**

11 | **The Hotel Roanoke and Conference Center**

13 | **WVTF Public Radio**

15 | **The Center for European Studies and Architecture**

17 | **The Pete Dye River Course at Virginia Tech**

18 | **Financial Highlights** Charts and Graphs

VIRGINIA TECH PHILANTHROPY ANNUAL REPORT

25 | **Elizabeth A. Flanagan** | Vice President for Development and University Relations

27 | **A Record-Breaking Year Sees Private Giving Reach \$83.8 Million in Fiscal Year 2006-2007**

29 | **Major Gift Highlights**

36 | **Designation of Contributions, Uses, and Sources of Gifts**

Virginia Tech Recognition Societies

39 | **Ut Prosim Society**

49 | **Caldwell Society**

55 | **Legacy Society**

65 | **University Development Contacts**

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VIRGINIA TECH FOUNDATION INC.

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A water feature at the Hahn Horticulture Garden, a recent university project funded through the Virginia Tech Foundation.



TO OUR INVESTORS: John T. DeBell Sr. | Chairman of the Board



Whether funding the startup of new academic programs, improving and expanding athletic facilities, or providing increasing financial aid to generations of students, the Virginia Tech Foundation

plays a vital role in undertaking bold new initiatives on behalf of the university and strengthening existing programs.

During the most recent fiscal year and in response to the university's Strategic Research Initiative, the foundation is working on behalf of the university to develop research facilities in Northern Virginia proximate to federal research agencies. Additionally, the foundation was engaged in construction of two buildings in the Virginia Tech Corporate Research Center that will provide much-needed research facilities for university academic departments, the Institute for Critical Technology and Applied Science, and Integrated Life Sciences. This investment of over \$125 million is yet another example of how the Virginia Tech Foundation responds effectively and efficiently to advance the priorities of the university.

Over the years, the foundation has actively pursued opportunities to utilize its assets in ways that further the program needs of the university while also assuring asset growth to serve future generations. During the past year, the foundation adopted a proposal from students in the Pamplin College of Business to manage a portion of the fixed income allocation of the endowment, similar to SEED (Student-Managed Endowment for Educational Development), which has for 10 years successfully managed a portion of the endowment's domestic equity allocation. Together, these two student groups now manage about \$10 million of the endowment and gain valuable experience that gives them an advantage when they graduate and seek work in the investment and finance industry.

As a responsible corporate citizen of the local and regional community, the Virginia Tech Foundation deploys capital in ways that serve the interest of the university and the community while making strategic financial and program investments. During the past year the foundation entered into an agreement with

Armada-Hoffler and Bruce Smith Enterprises for the redevelopment of the former Red Lion Inn site in Blacksburg. The development of multi-family housing, a hotel, and retail space on this site will generate significant town and county tax revenue, provide attractive housing options for students and other community members, and significantly increase the return to the foundation from this real estate asset.

The favorable impact of the Virginia Tech Foundation on academic and other programs of the university, the provision of more than \$15 million annually of financial assistance to students, and its impact on the region, commonwealth, and nation, is made possible through the generous financial support and sharing of time and talent by many alumni and friends of Virginia Tech. The strength of our university and the quality of its students, faculty, and staff, were recognized around the world in the days following the tragic loss of students and faculty and the injury of others on April 16. As the university now moves forward, I wish to acknowledge and express appreciation for your support in so many ways during the past year.

Sincerely,

A handwritten signature in blue ink that reads "John T. DeBell Sr." The signature is fluid and cursive, with a large loop at the beginning.

John T. DeBell Sr.
Chairman

Students from BASIS, who manage a fixed income portion of the Virginia Tech Foundation's endowment.



FROM THE COO: Raymond D. Smoot Jr. | Chief Operating Officer and Secretary-Treasurer



In a year characterized by rising financial markets and continued strong financial support from alumni and friends, the Virginia Tech Foundation achieved record results in providing financial and strategic support to Virginia Tech.

Financial support of the university programs totaled \$77.9 million as compared to \$74.9 million in the previous year. Revenues for the year totaled \$201.5 million, an increase of 20 percent over the previous year. Net gains on investments accounted for \$59.9 million of this increase. Total assets increased to \$940.9 million from \$808.9 million. Net assets increased to \$707.3 million from \$609.1 million.

The value of the Virginia Tech endowment was \$524.7 million at the end of the fiscal year. The consolidated endowment earned 18.9 percent for the year, comparing favorably with university endowments of similar size and considerably exceeded the benchmark return of 15.9 percent. During the past year, the Investment Committee increased allocation to marketable alternatives to 25 percent and reduced the fixed income allocation to 10 percent of the portfolio. Investment in real estate was reduced during the year and an allocation to inflation hedged assets was continued.

Real estate development to support strategic initiatives of the university moved forward with several projects. Work continued to provide research space in the National Capital Region proximate to federal research agencies that support substantial components of the university's research agenda. Foundation and development offices scattered across the campus and in leased space in the town of Blacksburg were consolidated in the University Gateway Center, a foundation-developed and owned building adjacent to campus on Prices Fork Road. Agreement was reached with Armada-Hoffler and Bruce Smith Enterprises for the redevelopment of the former Red Lion Inn property, which will generate income to the foundation through a land-lease and carried interest. Two additional buildings were under construction in the Virginia Tech Corporate Research Center to provide facilities for university research centers.

Enhancement of the entrepreneurial involvement within and surrounding the university is critical to advancing technology transfer, quality of life in the region, and opportunities for students and graduates. The foundation played a leading role in establishing a Blacksburg/Roanoke chapter of the Virginia Angel Investor Network, which provides very early capital to start up ventures. The NewVa Investment Fund, a joint Virginia Tech Foundation and Carilion Clinic initiative, made an additional investment in a Virginia Tech Corporate Research Center company. VT KnowledgeWorks continues the successful nurture of very early stage companies and the Virginia Tech Business Technology Center assists a variety of businesses in the region and across the state.

All of us within the Virginia Tech community are encouraged daily by the support provided by the university's many alumni and friends from around the world. Never has this been more so than in the days following the terrible tragedy and loss of April 16. The many faces of Virginia Tech were shown to the world and the response of encouragement, support, and recognition of the strength of our extended family was, and continues to be, a source of pride to us all.

A handwritten signature in red ink that reads "Raymond D. Smoot Jr." The signature is fluid and cursive, with a period at the end.

Raymond D. Smoot Jr.
Chief Operating Officer



THE VIRGINIA TECH CORPORATE RESEARCH CENTER

The Virginia Tech Corporate Research Center, a for-profit subsidiary of the Virginia Tech Foundation, continues to expand. Currently, more than 130 research and development businesses and research centers are located at the park. Total employment exceeds 2,000.

The park currently consists of 23 buildings containing more than 775,000 square feet. The CRC is master-planned for a total build-out of 1 million square feet in the current 120-acre park.

A 32,000-square-foot building to house Virginia Tech's Institute for Critical Technology and Applied Science was completed in early 2007.

A 77,000-square-foot building called the Integrated Life Sciences Building (Research Building 24) is under construction. This building is the result of a collaborative effort among the colleges of Agriculture and Life Sciences, Science, Natural Resources, and the Virginia-Maryland Regional College of Veterinary Medicine. This building is scheduled for completion in the summer of 2008. It will provide high-quality research space supporting the university's quest to become a top research institution.

A 45,000-square-foot building called Research Building 25 is under construction. This building will house a large biomechanics research lab that is a collaboration between the Edward Via Virginia College of Osteopathic Medicine and Virginia Tech. In addition, approximately half of the building will support classified government research. This building will be complete in the summer of 2008.

Another 45,000-square-foot building called Research Building 26 is currently in design. This building will house private company research projects. This building will be complete in early fall 2008.

One mission of the CRC is to advance Virginia Tech's teaching and research missions. Various student groups work with companies at the park as part of their studies. CRC tenant companies sponsor research at the university each year. Faculty members consult with tenant companies as a means of remaining on the cutting edge of new technology. This new knowledge is then put to work in the classroom, where many students benefit.

The success of the tenants in the park has been due in part to advantages offered by the CRC, including a comprehensive business assistance program, a low-cost telecommunications infrastructure, a financial assistance package, training opportunities, and personnel assistance.

The CRC is considered by employers and employees to be an attractive location because of the quality of work and home life that Southwest Virginia affords. This quality of life in the park is enriched by numerous recreational opportunities, such as volleyball and basketball leagues, hiking trails, bike lanes, and an on-site 5,000-square-foot fitness center.

The CRC has commenced design on Phase II of its campus. Phase II will nearly double the current acreage of the park and provide a growth path for the CRC for many years to come. This land, currently owned by Virginia Tech, has been designated for the growth of the CRC in the university master plan.

The VT Knowledgeworks building in Virginia Tech's Corporate Research Center.



THE HOTEL ROANOKE AND CONFERENCE CENTER

The Hotel Roanoke continued to achieve sound financial performance in fiscal year 2007. One of the biggest accomplishments was the full renovation of 150 guest rooms, with the rest of the rooms to be completed in fiscal year 2008. Even with many rooms out of inventory during the remodeling, the hotel's financial performance goals were exceeded, including record-high gross revenues, average daily rate, and revenues per available room. The total operating revenues for the Hotel Roanoke in fiscal year 2007 were \$19.07 million, compared to \$18.64 million in fiscal year 2006. The hotel's occupancy for fiscal year 2007 was 72.8 percent compared to 76.5 percent the prior year, which was down due to the renovation. The average daily rate was \$121.44, an increase of over 11 percent over the fiscal year 2006 rate of \$108.97. The total cash distributed for debt service and other obligations was \$2.4 million with \$1.5 million going directly to the Virginia Tech Foundation.

The hotel began the planned full renovation of all of its guest rooms and corridors in the winter of 2006. The complete room and corridor renovation project is budgeted at over \$6 million. This renovation will allow the hotel to continue to serve its guests for many years to come. The other major hotel improvement during the past 12 months was the complete refurbishment of the Regency Dining Room. A total of \$1.7 million was spent in 2006 on property renovations, product enhancement, and equipment upgrades and replacement.

Other highlights of the year included the Regency Dining Room once again receiving the DiRoNA award, which is a highly coveted honor received by fewer than 800 restaurants in all of North America.

Hotel Roanoke is well established as a valuable asset for Virginia Tech's outreach mission and enhances the university's public image among the thousands who visit the hotel each year. Virginia Tech's

colleges, alumni groups, and continuing education programs are consistently using the Hotel Roanoke and Conference Center for events. These events bring together members of the university community and alumni, as well as people who may have never before experienced the value of the university's educational and outreach resources. In 2006-2007, the university represented 8,228 group room nights or 20.7 percent of total group room volume. The hotel's group business included 39,765 total room nights or 45.2 percent of all business.

The Hotel Roanoke's executive management team continues with responsibility for managing the university's Inn at Virginia Tech & Skelton Conference Center. The two hotels and conference centers being managed by the same executive management team provides synergies between the two, maximizes operational efficiencies, and provides more options for the faculty and the university community.

The 332-room historic Hotel Roanoke was given to the Virginia Tech Real Estate Foundation in late 1989 by Norfolk Southern Corporation. The foundation, along with many local companies and citizens of the Roanoke Valley, raised \$6 million, in addition to the debt financing necessary for the \$28 million refurbishment and reopening of the Hotel Roanoke. The City of Roanoke funded the construction of the \$12 million conference center adjacent to the Hotel Roanoke as well as street and other improvements related to the renovation project.

The Hotel Roanoke and Conference Center welcomes visitors to the Roanoke Valley



9:30:48



WVTF PUBLIC RADIO

National Public Radio (NPR) member WVTF offers high-quality news, information, and entertainment programs to citizens within a vast area covering 44 percent of Virginia's land mass and portions of adjoining states. Every day, WVTF provides nearly 1.3 million residents with meaningful, important, substantive program content that enhances the quality of life for the region.

Overall, listener-sensitive revenue for fiscal year 2007 was at an all-time high, reaching slightly over \$2 million. For the sixth consecutive year, individual donations to WVTF topped the \$1 million mark at just over \$1.3 million. Listener gifts were bolstered by nearly \$150,000 in major gift revenue, the highest ever for the station. Corporate underwriting revenue rebounded from the previous year's slight drop to end the 2006-2007 year at nearly \$733,906.

During fiscal year 2007, both WVTF and RADIO IQ continued to receive strong listenership figures in the radio ratings surveys conducted by Arbitron Inc. For the fall 2006 rating period, WVTF was among the country's top 30 public radio stations in two categories:

***In the Metro Share category** (the overall average percentage of listeners using a particular radio station), WVTF received a 7.1 share in the Charlottesville market (7.1 percent of the metropolitan Charlottesville radio listeners are tuned to WVTF), which ranked it 11th in the country among all public radio stations. In the Roanoke-Lynchburg market, WVTF received a 5.6 share, and this share ranked 26th in the nation.*

***In the Metro Cume category** (the percentage of the total population listening to a particular radio station), WVTF received a 15.0 cume rating in the Charlottesville market (15 percent of Charlottesville's metropolitan population listens to WVTF). This rating ranked 15th in the nation.*

Overall audience figures show WVTF and RADIO IQ are holding steady from fiscal year 2006 to fiscal year 2007. Total audience listening from all locations, including areas outside the Roanoke-Lynchburg and Charlottesville ratings, is estimated at 160,000-170,000 people.

By far the most exciting accomplishment this past year was the successful implementation of a project to establish a staffed satellite studio in Charlottesville. This expansion will enable WVTF Public Radio to broaden its news, information, and cultural programming, resulting in more valuable content for all listeners throughout Virginia. The Satellite Studio Business Plan was unveiled in fall 2006 with the understanding that advance funding, above and beyond regular annual gifts from listeners, was required to successfully implement and sustain the project. The project was greeted with overwhelming enthusiastic support and encouragement from the Charlottesville-Albemarle community.

WVTF's news and talk broadcast service, RADIO IQ, has seen steady growth since its inception in 2003. Audience ratings and financial support indicate the service is an important addition to the programming mix, and the station is constantly looking toward expanding availability in and around the WVTF signal footprint. This past year the station began two collaborations with area student stations to broaden RADIO IQ's service. In January 2007 RADIO IQ began airing on Washington & Lee University's student station, WLUR, from 12 midnight until 12 noon. In summer 2007 a partnership was also formed with Emory and Henry College's WEHC.

Another year of growth and achievement in serving the citizens of the region is anticipated in 2008. There are many challenges ahead for WVTF and for public radio stations all across the country. New technologies in mass media have increased competition for listening, raising money continues to get more difficult with more rival requests every year, and maintaining and improving the technical infrastructure of the radio station becomes more costly and complicated. These are a just a few of the issues in the months and years ahead. However, WVTF welcomes these and other challenges not as obstacles, but as opportunities to help embrace change and learn how to continue serving constituents in important and meaningful ways.

A studio at the WVTF public radio station in Roanoke



THE CENTER FOR EUROPEAN STUDIES AND ARCHITECTURE

The Center for European Studies and Architecture (CESA) continues to facilitate the university's international agenda through regular academic programs offered by the College of Architecture and Urban Studies, the Pamplin College of Business, and the College of Liberal Arts and Human Sciences.

The center's presence as Virginia Tech's European hub has continued to develop through hosting scientific meetings for academics and short summer courses for undergraduates as well as the regular semester courses. In May, faculty members representing all colleges of the university participated in the third International Faculty Development Program, a 10-day intensive international experience to develop faculty expertise and leadership in the global arena. This program overlapped with 10 graduate students participating in a new program, Preparing the Future Professoriate, which focused on international issues in higher education.

A long-range master plan for the expansion and renovation of the facility has been further refined by local architects. The plan will dramatically improve services and program facilities and will better utilize the Villa Maderni site complex. This project will include a phase to renovate the former stables into large multipurpose lecture and presentation spaces, thus creating enhanced social spaces for all program participants in Villa Maderni. A new dining space will allow a single-seating option for meals. Through realization of this master plan vision, CESA will enable future generations of students and faculty members to enjoy even higher quality experiences and additional opportunities for program development.

Casa Maderni in Riva San Vitale, Switzerland, home to Virginia Tech's Center for European Studies and Architecture



THE PETE DYE RIVER COURSE AT VIRGINIA TECH

The year started well when the golf course was recognized by *Golf Digest* magazine as the fourth-best newly remodeled golf course in America—a tribute to Pete Dye’s design, to the efforts of Superintendent Mark Cote in managing the grow-in and finishing process, and to General Manager/Head Professional John Norton for his leadership. This recognition fueled the desire to provide the finest, friendliest golfing venue in the region.

Three major objectives guide the overall direction as the management team pursues making the best better.

The first objective is the attainment and continuation of tournament-ready playing conditions on an every-day basis. More than \$75,000 was invested in new equipment—sprayers, aerators, and walk mowers. A five-year plan for capital equipment was developed that will assure equipment acquisition and replacement required for meeting the overall objective. The extremely dry, hot summer of 2007 provided challenges from disease, burning, and thatch build-up. New agronomic and mechanical cultivation programs were put in place and have mitigated serious damage. All 18 greens are walk-mowed. Bunker maintenance has been increased and significant work has been done to clear and clean up around the edges of the golf course. Cote is working with the agronomy department on a variety of activities that include turf-grass research and the use of students from that program. Cart path paving is completed.

The second objective is to grow membership and increase play. Changes were made in the guidelines for non-resident members and temporary incentives were offered to encourage membership. During the summer of 2007 membership was at 140, a slight increase from a year earlier. A Men’s Association was organized with 46 participants in addition to the existing Women’s Association. These associations hold several events throughout the year. Norton conducts member/guest tournaments and club championships for both men and women. A youth golf camp was enthusiastically attended by 45 juniors with many parents observing and cheering the efforts of tomorrow’s golfers. The course hosts an Adaptive Golf Clinic for disabled individuals each month and hosted the prestigious Blue Ridge Junior Golf Tournament/Academy with more than 100 youths participating. Fifty additional outside events were held, ranging from area chambers of commerce, Virginia Tech organizations (i.e., Hokie

clubs, *Ut Prosim*, Student Government Association, CRC, etc.), and more. Total rounds of play were slightly above 16,000 with a goal for fiscal year 2008 of 16,500.

The third objective, to develop and implement an improved marketing program, got a boost when Julie Zurfluh joined as business manager. Julie has an M.B.A. from the Pamplin College of Business with good experience in small business marketing and management. Advertising programs are in place with ISP, Techsideline.com, *The Roanoke Times*, and The Inn at Virginia Tech. Additionally, special print and radio promotions are used when appropriate. Highway signage is being placed along Interstate 81 where 60,000 vehicles per day pass.

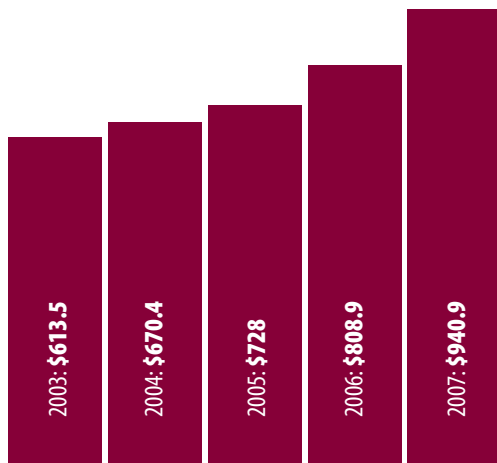
The course is home to the ACC champion Hokies, and the Radford University men’s and women’s golf teams also use the course, as does the Radford High School team. As we look to the future, Director of Golf Operations Jay Hardwick is working on attracting high-profile, regional events to the golf course.

The Pete Dye River Course on the New River

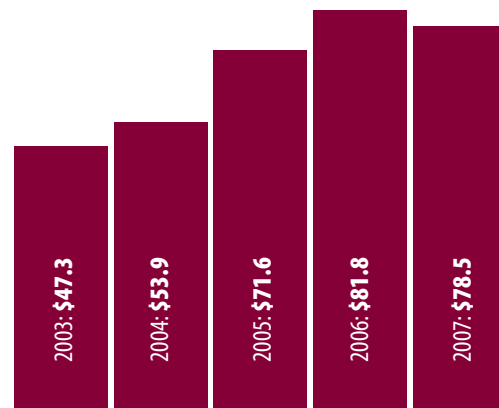
FINANCIAL HIGHLIGHTS | Charts and Graphs

The foundation's managed funds increased by \$132 million, ending the year at a value of \$940.9 million. Private giving remained strong, and foundation net revenues totaled \$201.5 million, while expenditures supporting various university projects and programs totaled \$107.3 million.

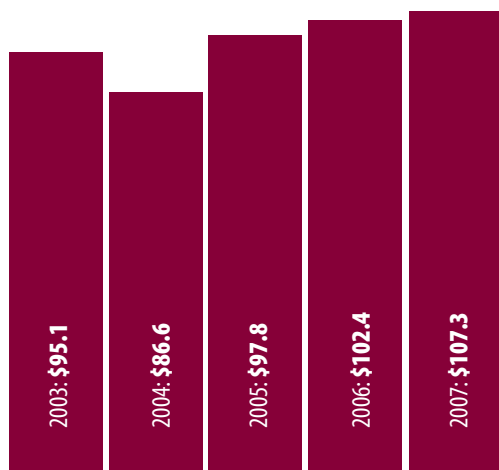
FOUNDATION ASSETS | TOTALS IN MILLIONS



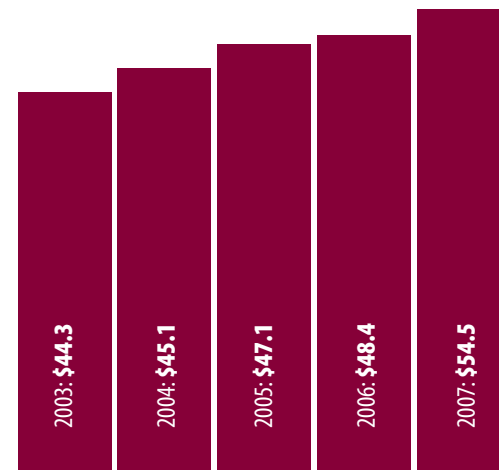
FOUNDATION CONTRIBUTIONS | TOTALS IN MILLIONS



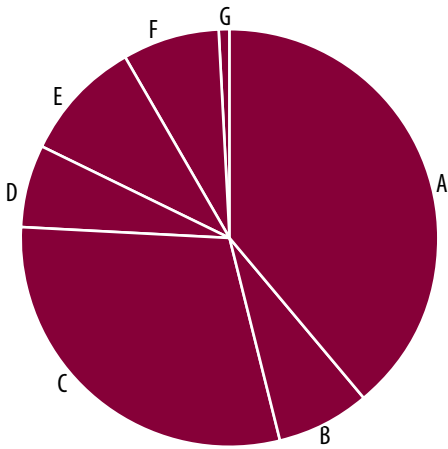
FOUNDATION EXPENDITURES | TOTALS IN MILLIONS



VALUE OF TRUSTS | TOTALS IN MILLIONS



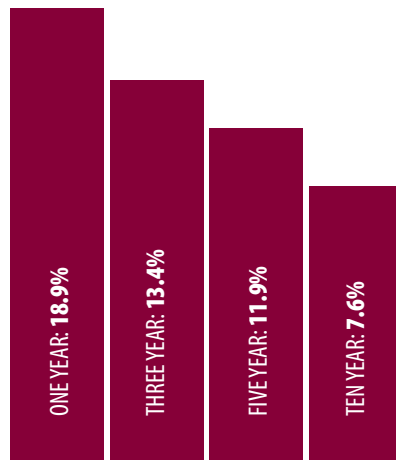
REVENUES, GAINS, AND OTHER SUPPORT



A. Contributions	\$78,470,364	39.0%
B. Investment income	14,673,209	7.3%
C. Net gains on investments	59,925,088	29.7%
D. Rental income	13,191,614	6.5%
E. Hotel Roanoke revenues	18,969,325	9.4%
F. Other income	15,155,648	7.5%
G. Golf course revenue	1,136,995	0.6%

Total \$201,522,243..... **100.0%**

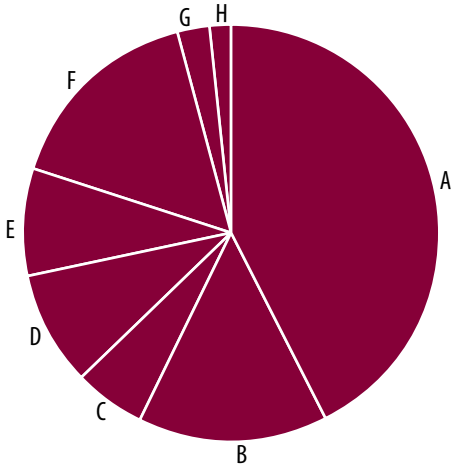
CONSOLIDATED ENDOWMENT PERFORMANCE | ANNUALIZED



EXPENDITURES BY COLLEGE OR PROGRAM

	COLLEGE OR PROGRAM	TOTAL	STUDENT FINANCIAL AID	PROGRAM SUPPORT
COLLEGE/UNIVERSITY PROGRAM	Agriculture & Life Sciences	\$3,521,900	\$561,249	\$2,960,651
	Architecture & Urban Studies	1,353,071	259,179	1,093,892
	Science	1,819,078	431,506	1,387,572
	Business	3,139,089	979,281	2,159,808
	Engineering	10,729,122	2,820,324	7,908,798
	Natural Resources	1,512,272	242,652	1,269,620
	Liberal Arts & Human Sciences	1,925,330	248,100	1,677,230
	Veterinary Medicine	1,903,268	473,673	1,429,595
	Athletics	17,362,740	6,080,069	11,282,671
	Extension	513,506	17,000	496,506
	Military Affairs	951,669	661,384	290,285
	General Scholarship	3,105,922	3,105,922	-
	Development	9,714,213	-	9,714,213
	Alumni	3,727,888	-	3,727,888
	Bioinformatics	66,902	-	66,902
	Outreach	1,240,528	-	1,240,528
	Research	5,268,578	-	5,268,578
	Student Affairs	538,523	-	538,523
	4-H Centers	326,445	4,805	321,640
	European Studies Center	811,796	-	811,796
WVTF Public Radio	2,644,779	-	2,644,779	
FOUNDATION OPERATIONS	Hotel Roanoke	17,289,060	-	17,289,060
	Corporate Research Center	3,680,888	-	3,680,888
	River Course, LLC	1,620,376	-	1,620,376
	Real Estate	3,412,950	-	3,412,950
	Administrative	2,081,622	-	2,081,622
	Other	6,999,839	-	6,999,839
	TOTAL	\$107,261,354	\$15,885,144	\$91,376,210

EXPENDITURE BY FUNCTION		DESIGNATION OF CONTRIBUTIONS*	
CATEGORY	EXPENDITURES (IN MILLIONS) ALLOCATION	COLLEGE/PROGRAM/OTHER	CONTRIBUTIONS ALLOCATION
A. Support to university programs....	\$45,628 42.5%	Agriculture & Life Sciences	\$2,939,626 3.75%
B. Student financial assistance	15,885 14.8%	Architecture & Urban Studies.....	2,861,395 3.65%
C. University capital outlay	5,961 5.6%	Science	1,668,956 2.13%
D. Fundraising	9,525 8.9%	Business.....	4,818,015 6.14%
E. Corporate Research Center	8,775 8.2%	Engineering	15,498,568 19.75%
F. Hotel Roanoke.....	17,289 16.1%	Natural Resources	961,643 1.23%
G. Management and general	2,578 2.4%	Liberal Arts & Human Sciences.....	2,130,379 2.71%
H. River Course.....	1,620 1.5%	Veterinary Medicine.....	1,934,600 2.47%
		Alumni Affairs.....	371,802 0.47%
		Athletics.....	21,735,476 27.70%
		Extension	514,444 0.66%
		Academic Affairs.....	932,492 1.19%
		Information Systems	18,283 0.02%
		International Programs	85,844 0.11%
		Research and Graduate Studies	1,436,416 1.83%
		Student Affairs	430,856 0.55%
		Corps of Cadets	1,767,981 2.25%
		WVTF Public Radio	2,301,560 2.93%
		4-H Centers	87,489 0.11%
		Future Designations.....	784,418 1.00%
		Pledges Receivable	805,220 1.03%
		Hokie Spirit Memorial Fund	6,408,422 8.17%
		Other	7,976,479 10.15%
TOTAL	\$107,261 100.0%	Total	\$78,470,364 100.00%



*Excludes research grants to the university, as well as irrevocable and other deferred gifts

ENDOWMENT PURPOSE				ENDOWMENT VALUE PER STUDENT			
Category	Market Value	Allocation	# of Funds	Fiscal Year	Endowment Market Value	Students as of Fall Semester	\$ per Student
A. Scholarships	\$251,903,228	48.0%	1,978	1990	\$120,170,954	23,320	\$5,153
B. Professorships	80,639,365	15.4%	175	1991	131,195,712	23,937	5,481
C. Other	192,188,588	36.6%	762	1992	147,933,178	24,548	6,026
TOTAL	\$524,731,181	100.0%	2,915	1993	168,058,641	24,337	6,905
				1994	169,304,165	24,504	6,909
				1995	205,138,585	24,405	8,406
				1996	244,537,663	24,123	10,137
				1997	285,704,195	24,952	11,450
				1998	331,013,180	25,977	12,743
				1999	340,243,732	26,343	12,916
				2000	368,196,579	26,558	13,864
				2001	359,527,534	26,199	13,723
				2002	328,679,928	26,561	12,375
				2003	331,311,105	26,456	12,523
				2004	370,811,010	26,558	13,962
				2005	408,560,308	26,686	15,309
				2006	447,404,748	27,202	16,447
				2007	524,731,181	27,658	18,972

A pie chart illustrating the distribution of endowment purposes. The largest slice, labeled 'A', represents Scholarships at 48.0%. The second largest slice, labeled 'C', represents Other at 36.6%. The smallest slice, labeled 'B', represents Professorships at 15.4%.

ENDOWMENT HIGHLIGHTS

As of June 30, 2007, the market value of all endowments held by the Virginia Tech Foundation Inc., including pledges to endowments, totaled \$524,731,181, an amount that was held in 2,915 individual funds. Of the total endowment, \$500,109,536 is invested in the foundation's pooled consolidated endowment fund, while \$24,621,645 is held separately in real estate partnerships, notes, deeds of trust, and contributions receivable, as well as other corporate securities. Endowment value per FTE student was \$18,972.

ENDOWMENT MARKET VALUE

	Total	Scholarships	Professorships	Other	
COLLEGE OR AREA	Agriculture & Life Sciences	\$24,256,856	\$11,934,828	\$5,053,362	\$7,268,666
	Architecture & Urban Studies ..	10,201,478	2,939,814	3,393,121	3,868,543
	Science	14,278,815	6,255,359	5,395,302	2,628,154
	Business	62,739,003	24,141,308	19,899,550	18,698,145
	Engineering	80,973,284	35,003,807	30,801,963	15,167,514
	Natural Resources	14,623,166	3,606,941	4,945,928	6,070,297
	Liberal Arts & Human Sciences...	13,143,379	6,257,059	2,904,255	3,982,065
	Veterinary Medicine	20,490,076	9,373,080	4,447,461	6,669,535
	Athletics	37,308,302	36,703,691	0	604,611
	Extension	8,342,614	637,990	1,624,018	6,080,606
	General	146,083,526	60,673,038	2,174,403	83,236,085
	Other agency	9,421,320	113,087	0	9,308,233
	Pratt/Animal Nutrition	23,608,672	17,345,291	0	6,263,381
	Pratt/Engineering	22,780,776	18,636,952	0	4,143,824
	Quasi-Endowment	16,955,039	0	0	16,955,039
Corps of cadets	19,524,875	18,280,985	0	1,243,890	
TOTAL	\$524,731,181	\$251,903,230	\$80,639,363	\$192,188,588	

The June 30 allocation of the foundation's pooled endowment fund consisted of 31.5 percent domestic equity, 15.9 percent foreign equity, 6.2 percent real assets, 25.5 percent marketable alternative assets, 9.5 percent non-marketable alternative assets, 11.3 percent U.S. bonds, and 0.1 percent cash and cash equivalents. The fund achieved a preliminary return of 18.9 percent for the year ending June 30, and an annualized return of 11.9 percent over the trailing five-year period.

The overriding principle of the foundation's consolidated endowment program is simple: funds should be managed so that a gift today will fund a donor's objective in perpetuity. For example, if a benefactor wants to endow a scholarship, the money is managed to maintain the real value of the endowment and keep pace with inflation.

Each gift entering the consolidated endowment fund purchases units analogous to shares in a mutual fund, and a payout-per-unit (or dividend) is paid quarterly. In an effort to maintain the endowment's purchasing power, the payout rate is adjusted annually to reflect the change in the Consumer Price Index over the preceding calendar year. Historical investment return data is used to determine upper and lower boundaries for total spend-

ing. A three-year average is used to smooth out the unit values when determining if spending falls between the upper and lower boundaries. Without this moving average, funding might dramatically rise in one year, then fall drastically the next, leaving the beneficiaries of the endowments vulnerable to increased volatility in the capital markets.

Decisions on how to manage the foundation's consolidated endowment pool are made by its investment committee, whose main focus is the asset allocation of the fund. Over 80 percent of a fund's return is determined by its asset allocation versus individual money managers. An endowment consultant is retained to assist the investment committee and VTF staff with asset allocation decisions, the selection and retention of managers, performance monitoring, and related endowment policy issues. To completely diversify its portfolio, management of the fund is allocated among more than 70 management firms, partnerships, and direct equity investments offering a wide variety of asset classes and investment styles.



FROM THE VICE PRESIDENT: A Record-Breaking Year for Private Giving at Virginia Tech

Elizabeth A. "Betsy" Flanagan | Vice President for Development and University Relations



A year ago, when I last brought you my annual update on private giving at Virginia Tech, no one could have anticipated either the challenges we would face, or the milestones we

would reach. Of course, Virginia Tech's alumni and friends have always been known for their extraordinary support of the university, whether in the form of cheers on the playing field or financial support for university initiatives, and so we have come to anticipate good news and much achievement. But this year, our supporters have truly outdone themselves. Today, we share a stronger sense of community, and a deeper and broader base of support than ever before. Your confidence in the university's mission and president's vision is made manifest in our year-end numbers. In fiscal year 2006-2007, Virginia Tech raised \$83.8 million—the highest private giving total ever at the university and an increase of more than 11 percent over last year's total. Much of that success can be attributed to individual donors, with support from alumni, parents, students, friends, and faculty/staff topping \$53.9 million, almost two-thirds of total giving.

Private support is essential for us to continue to reach our ambitious goals. It enables us to seek better ways to teach our students, conduct forward-looking research, and reach out to a broader community. Further, such support makes it possible for us to provide our students with the opportunity to work side-by-side with some of the nation's leading scholars, immersing them in a hands-on

learning environment and giving them a chance to participate in research that will make a difference. It is the kind of education that makes a Virginia Tech degree so valuable in the marketplace, and private philanthropy plays a critical role in our ability to create unique opportunities in every academic discipline.

But more than just providing funding, this support reflects the pride, commitment, and resilient spirit that Virginia Tech's family and friends hold dear. That kind of generosity has never been more important or more appreciated than it has been in the challenging days, weeks, and months of this past year. Your support is helping us to move ahead, determined to invent the future.

Sincerely,

A handwritten signature in orange ink that reads "Elizabeth A. Flanagan".

Elizabeth A. "Betsy" Flanagan | Vice President for Development and University Relations

A student studying at the Center for European Studies and Architecture in Riva San Vitale, Switzerland



A RECORD-BREAKING YEAR SEES PRIVATE GIVING REACH \$83.8 MILLION IN 2006-2007

Virginia Tech broke another record this year, as private giving to the university reached \$83.8 million in fiscal year 2006-2007, an increase of more than 11 percent over last year's totals. Much of that success can be attributed to individual donors, as support from alumni, parents, students, friends, and faculty/staff topped \$53.9 million, almost two-thirds of total giving.

The record-breaking year meant impressive increases in private giving for several colleges. The College of Engineering and the Pamplin College of Business both had their second highest total of private giving ever. The College of Engineering recorded more than \$10 million in donor gifts for the second consecutive year, and the College of Agriculture and Life Sciences saw an increase of more than 55 percent over the year before.

University programs also benefited tremendously from the generosity of our alumni and friends. The Virginia Tech Corps of Cadets nearly doubled 2005-2006's private giving total. Support of fine arts initiatives more than doubled during the year, showing that the university's alumni and friends are clearly behind President Charles Steger's vision of improving the fine arts at Virginia Tech. Also, giving to the university's independent centers and laboratories—a critical component of Virginia Tech's excellence in research—increased more than eight-fold. And, in a measure of how well our alumni and friends understand the critical role of student support, giving to financial aid initiatives more than doubled.

Corporations and foundations also provided generous support for Virginia Tech initiatives. Some of the highlights include:

The Maryland Energy Administration of Annapolis, Md., gave a hydrogen/oxygen gas system generator to the Department of Mechanical Engineering—a gift worth approximately \$600,000.

General Motors Corporation gave \$450,000 in support of a number of initiatives on campus including the GM National Surface Transportation Safety Center for Excellence, the Partners for the Advancement of Collaborative Engineering Education Program, the Center for the Enhancement of Engineering Diversity and Ware Lab student projects including competitive robotics, the Hybrid-Electric Vehicle Team, Formula SAE, and the Mini-Baja Project.

The Toyota USA Foundation supported Virginia Tech's efforts to improve K-12 education by giving \$243,870 to the Institute for Connecting Science, Engineering, and Technology to the Classroom.

The J. W. and Alice S. Marriott Foundation gave \$205,000 to establish the Marriott Professorship of Hospitality Financial Management and the Marriott Foundation Memorial Scholarship, both in the Pamplin College of Business.

Transportation Technology Center Inc. gave \$200,000, providing support to the Railway Technologies Laboratory in mechanical engineering.

As Virginia Tech searches for new and innovative ways to invent the future, private giving becomes increasingly critical. It provides the margin of excellence that allows us to engage in truly innovative teaching. It gives us the ability to conduct research that will affect communities around the world. It means we have the resources to recruit and retain the nation's best faculty members and brightest students. Thanks to the steadfast and unwavering support of our alumni and friends, we are well on our way toward the future, a future that is very bright indeed.

At the start of International Week in the spring, the HokieBird leads the Parade of Flags.



MAJOR GIFT HIGHLIGHTS

OUTRIGHT GIFTS OF \$100,000 OR MORE GIVEN TO THE UNIVERSITY IN FISCAL YEAR 2006-2007

INDIVIDUALS | \$1 MILLION +		INDIVIDUALS | \$250,000+
<p>From Eric and Wendy Schmidt of Palo Alto, Calif., establishing the Paul and Dorothea Torgersen Dean's Chair in Engineering Endowment.</p> <p>From the estate of the late Russell V. and Arlene Oliver of Arlington, Va., supporting the Russell V. Oliver Professorship in Business, the Russell V. and Arlene F. Oliver Professorship in Investment Management Teaching, the Russell V. and Arlene F. Oliver Professorship in Investment Management, the Russell V. and Arlene F. Oliver Endowment for Programs in Investment Management.</p> <p>From John R. Lawson of Newport News, Va., providing for the Myers-Lawson School of Construction and for the Lane Stadium expansion.</p> <p>From William H. Starnes Jr. and Sofia M. Starnes of Williamsburg, Va., a gift establishing the William H. Starnes Jr. and Sofia M. Starnes Senior Faculty Fellowship Endowment in the Department of Chemistry.</p>	<p>From the estate of Ralph E. and Elizabeth B. Carlson of Blacksburg, Va., establishing the Ralph and Betty Carlson School of Education Endowed Scholarship, the Ralph and Betty Carlson Biotechnology Endowed Scholarship, and the Ralph E. Carlson Memorial Scholarship in Business.</p> <p>From the estate of Frances Farr Young of Auburn, Ala., for the Tyler J. and Frances F. Young Endowed Scholarship and the like-named Professorship in Bacteriology, to benefit the Virginia-Maryland Regional College of Veterinary Medicine.</p> <p>From the estate of Marion A. Williams of Callaway, Va., in support of the Marion and Annie Williams General Scholarship and the Marion A. and Annie Webster Williams Agriculture Scholarship.</p> <p>From Nicholas and Fay Street of Bristol, Va., in support of the Lane Stadium west side expansion.</p> <p>From Ed and Barbara Norwood of Houston, Texas, in support of the VTCC Ed Norwood Annual Scholarship and the VTCCA Ed Norwood '44 Endowed Scholarship.</p> <p>From the Eugene V. Fife Family Foundation of Charlottesville, Va., for future designation.</p>	<p>From Robert B. Pamplin of Portland, Ore., in support of the Pamplin Foundation MBA Endowment.</p> <p>From Wayne M. Day of Forest, Va., a gift to the horticulture department in the College of Agriculture and Life Sciences.</p> <p>From the estate of Robert B. Thomas of Syracuse, N.Y., to support the Library Excellence Fund.</p> <p>From the estate of Jane Farinholt Simmons of Irvington, Va., to provide additional funding for the Leon Dalmain Simmons Memorial Scholarship for the corp of cadets.</p> <p>From Peggy and T. Marshall Hahn Jr. of Blacksburg, Va., in abiding support for the W.E. Skelton 4-H Educational Conference Center at Smith Mountain Lake, the Peggy Lee Hahn Horticulture Garden and the new Meadow Garden, the basketball complex, and the Hokie Spirit Memorial Fund.</p> <p>From Charles J. "Mickey" Hayes Jr. of Kitty Hawk, N.C., for Lane Stadium, the Washington Street field house, and the basketball complex.</p> <p>From A. Ross Myers of Worcester, Penn., in support of Virginia Tech Athletics and the Myers-Lawson School of Construction.</p> <p>From Betty and Ben J. Davenport Jr. of Chatham, Va., to benefit the Center for European Studies and Architecture (CESA), and a gift to the Jocelyne Couture-Nowak Memorial Garden Fund.</p>
INDIVIDUALS | \$500,000+		

A Virginia Tech Corps of Cadet member of the color guard practicing how to carry the flag.

continues...

MAJOR GIFT HIGHLIGHTS CONTINUED

From **Marvin L. Johnson** of Huntington Beach, Calif., establishing the Marvin L. and Susan A. Johnson Ware Lab Endowed Fund, and supporting student projects in the Ware Lab.

From **William H. Goodwin Jr. and Alice T. Goodwin** of Richmond, Va., in support of the River Course reconstruction and the Class of '62 Corps of Cadets Endowed Scholarship.

From **Paula J. Robichaud** of Palo Alto, Calif., to endow the Robichaud Family Scholarship in the College of Liberal Arts and Human Sciences.

From **Garnett E. and Patsy T. Smith** of Moneta, Va., continuing support for the W.E. Skelton 4-H Educational and Conference Center at Smith Mountain Lake, the corps of cadets immediate needs, the Marion duPont Scott Equine Medical Center's emergency facility, Lane Stadium, the Art Museum of Western Virginia, the men's basketball team, the Chuck Hartman Baseball Scholarship, and University Libraries.

From the **estate of the late Peter D. Pruden Jr.** of Suffolk, Va., to benefit the Peter and Phyllis Pruden Endowed Scholarship Fund in the College of Engineering.

INDIVIDUALS | \$100,000 - \$249,999

From **Freda Bullington Johnson and W. Stuart Johnson** of Keswick, Va., providing continuing support for the German Club Alumni account, the Class of '52 Corps of Cadets Endowed Scholarship, the Freda Bullington Johnson and W. Stuart Johnson Translational Medicine Fund, and the Freda Bullington Johnson and W. Stuart Johnson Animal Compassion Fund.

From **William A. Hazel** of Broad Run, Va., benefiting the Bishop-Favrao Hall in the Department of Building Construction and a gift to the Hokie Spirit Scholarship Fund.

From **JoAnne S. O'Brien D.V.M.** of Washington, D.C., in continuing leadership and support of CARES (Companion Animal Reproduction and Endocrinology Studies) benefiting the Virginia-Maryland Regional College of Veterinary Medicine through her endowed fund.

From an **anonymous donor**, a gift in support of the Virginia Tech Athletic Fund and for future designation.

An **anonymous gift** for an endowed dean's discretionary fund benefiting the College of Engineering.

From **William C. and Elizabeth H. Latham** of Haymarket, Va., continuing support for the College of Agriculture and Life Sciences, the Virginia Tech General Unrestricted Fund, and the Alumni Association.

From **Ronald W. Thompson** of Salem, Va., for a future designation in Virginia Tech Athletics and in support of men's basketball.

From **Madelyn and Raymond G. Curry Jr.** of Alexandria, Va., to provide funding for the Civil and Environmental Engineering Laboratory renovations and in support of the Virginia Tech Athletic Fund.

From **Thomas R. and Daisy H. Byrd** of Midlothian, Va., a gift for the Thomas R. Byrd Endowed Scholarship in Accounting and Information Systems in the Pamplin College of Business.

From **Michael J. Marston and Elizabeth A. Spencer** of San Francisco, Calif., creating the Marston Endowed Fund for Entrepreneurship in Computer Science.

From **Leon and Beverly Harris** of Roanoke, Va., to support the collaboration with the Art Museum of Western Virginia, the Lane Stadium expansion, the Virginia Tech Corps of Cadets Leon Harris '64 and Beverly Harris Scholarship, the Class of '64 Corps of Cadets Vietnam Memorial Scholarship, the Leon and Beverly Harris ISE Manufacturing Process Fund, the VT Class of 1964 Fund for the Alumni and Conference Center, and the corps of cadets immediate needs fund.

From **Patricia A. Caldwell** of New York, N.Y., to benefit the Women and Leadership in Philanthropy Lecture Fund, the College of Science, the Patricia A. Caldwell Unrestricted Endowment and the Patricia A. Caldwell Endowed Scholarship in the College of Science, the Virginia Tech Athletic Fund, and the Alumni Association programs.

From **Benjamin F. Rolston** of Kingport, Tenn., for the Rolston Fellowship in Industrial and Systems Engineering, the College of Engineering unrestricted fund, the corps of cadets immediate needs fund, and the Virginia Tech Athletic Fund.

From **John W. and Lisa C. Olver** of Blacksburg, Va., contributions to the Gillett Ford Weight Club Endowment for the Athletic Department, the General Unrestricted Fund, and the John and Lisa Olver Endowed Scholarship in athletics.

From **Lawanda W. and John P. Billingsley Jr.** of Mechanicsville, Va., establishing the Virginia Tech Corps of Cadets John and Lawanda Billingsley Scholarship, and contributions to the Washington Street field house, Virginia Tech Athletics, the General Unrestricted Fund, and the Alumni and Conference Center Campaign.

From **Ray D. and Violet T. Frith** of Bassett, Va., for the Biological Systems Engineering Laboratory renovation, the General Unrestricted Fund, and the College of Engineering unrestricted fund.

From **Horacio A. Valeiras** of La Jolla, Calif., establishing the Andres Valeiras Memorial Scholarship Endowment in Engineering and a gift to the Hokie Spirit Memorial Fund.

From **Douglas B. and Sue V. Juanarena** of Blacksburg, Va., in the form of a charitable remainder unitrust to benefit the Juanarena Fund for Entrepreneurship in Engineering, the Juanarena Family Athletics Fund for Excellence, and a gift to the General Unrestricted Fund.

From **Shelley L. Duke** of Middleburg, Va., providing continuing support for the Michele L. Duke Chair in Emergency and Critical Care at the Marion duPont Scott Equine Medical Center, as well as other gifts to the Marion duPont Scott Equine Medical Center, the Women and Leadership in Philanthropy Lecture Fund, the David Kronfeld Endowment for Graduate Student Support, the W.E. Skelton 4-H Educational and Conference Center at Smith Mountain Lake, the President's Discovery Fund, and the Hokie Spirit Memorial Fund.

From **Nicholas P. and Margaret P. Valdrighi** of Richmond, Va., in the form of a charitable remainder unitrust to benefit the Virginia Tech Corps of Cadets Peggy and Nick Valdrighi '57 Endowed Scholarship, as well as gifts to the Lane Stadium south end zone expansion, and the Class of '57 Reunion Fund.

An **anonymous donation** in support of Lane Stadium, Virginia Tech Athletics, and the basketball complex.

An **anonymous gift** in support of the WVTF Charlottesville Satellite Studio Project.

From **Gordon D. Bowman II** of Mount Jackson, Va., in abiding support for the Bowman Educational Scholarship Endowment, the German Club Alumni Account, the Center for European Studies and Architecture, the Hahn Horticulture Garden, reclamation and wetlands in the College of Agriculture and Life Sciences, and the Virginia Tech Athletic Fund.

From **Georgia Anne Snyder-Falkingham** of Blacksburg, Va., benefiting the Building Construction Facility Fund, men's and women's basketball, Lane Stadium, and the Hokie Spirit Memorial Fund.

From **John P. McConnell** of Raleigh, N.C., gifts to the Hokie Spirit Memorial Fund and a future designation in Virginia Tech Athletics.

From **Gail M. and K. Reed Schweickert Jr.** of Midlothian, Va., to fund the Virginia Tech Corps of Cadets Gail M. and K. Reed Jr. '63 Endowed Scholarship, as well as gifts to the corps of cadets immediate needs fund and the Lane Stadium west side expansion.

From **Tracy D. Wilkins** of Riner, Va., a gift benefiting a future designation at Virginia Tech.

From the **estate of the late Nancy M. Bagley** of Hampton, Va., providing for the Richard Bagley Endowed and Operating Funds in the Pamplin College of Business.

From **Stuart M. Plank** of Herndon, Va., in support of the Washington Street field house.

From **Douglas E. Wheeler** of Keswick, Va., a gift benefiting the equitation program.

From **Floyd W. Merryman III** of Altavista, Va., in support of The River Course Clubhouse, men's and women's basketball, and Lane Stadium.

From **Roy E. and E. Catherine Blaser** of Greensboro, N.C., providing graduate student support to the Department of Crop and Soil Environmental Sciences through the Roy and Catherine Blaser Endowed Fellowship.

From **Ginger S. and Louis L. Brooking Jr.** of Doswell, Va., for the Louis and Ginger Brooking Turf Graduate Student Scholarship, the Virginia Tech Athletic Fund, and in support of Lane Stadium.

From **John W. Montague Jr.** of Midlothian, Va., establishing the John W. Montague Jr. Scholarship for Industrial and Systems Engineering and gifts to the W.E. Skelton 4-H Educational and Conference Center Annual Fund and the Virginia Tech Athletic Fund.

From **Chester A. Waldron** of Sarasota, Fla., continuing support for the Chester A. and Anne H. Waldron Endowed Athletic Scholarship.

continues...

MAJOR GIFT HIGHLIGHTS CONTINUED

From **Harold E. “Buddy” and Jean T. Mills** of Raleigh, N.C., in the form of a gift annuity to provide for the Buddy E. and Jean T. Mills Undergraduate Scholarship in the College of Engineering, as well as gifts to the Virginia Tech Athletic Fund and the German Club Alumni Account.

From **Delbert and Irene O’Meara** of Carrsville, Va., for the Robert Earl Spencer and Dr. Herbert Earl Spencer Endowed Scholarship as well as gifts to the College of Agriculture and Life Sciences.

From **John and Corrie Grado** of Marco Island, Fla., gifts to support Lane Stadium, the Hokie Spirit Memorial Fund, and an endowment supporting industrial and systems engineering and the Industrial and Systems Engineering Scholarship Fund.

From **C. Bruce McDaniel** of Midlothian, Va., to endow the C. Bruce McDaniel University Honors Unrestricted Fund.

From **Ronald L. and Daphne W. Jamison** of Wirtz, Va., establishing the Ronald L. and Daphne W. Jamison Baseball Scholarship Endowment.

From **Thomas and Ann Clark** of Las Cruces, N.M., to benefit a future designation in University Honors at Virginia Tech.

From **Hugh T. Adams** of New York, N.Y., a gift to the Hokie Spirit Scholarship Fund.

An **anonymous donation** to the Department of Hospitality and Tourism Management.

From **Mr. and Mrs. George R. Bristol** of Boones Mill, Va., in the form of a charitable remainder unitrust to benefit Virginia Tech Athletics.

From the **estate of Byron M. Brumback** of Huntsville, Ala., in support of the College of Engineering.

From **Richard S. Foster** of Virginia Beach, Va., for Lane Stadium.

From **Gaynelle Fowler** of Grundy, Va., for the F. Boyd Fowler Needy Educational Scholarship providing scholarship support for student athletes.

From **Kenneth C. Harris** of Sunset Beach, N.C., benefiting the Bradley Department of Electrical and Computer Engineering for laboratory support.

From **Ann P. Linden** of Blacksburg, Va., establishing the W.O. and L. Jeanette Hamlin Athletic Endowed Scholarship.

An **anonymous gift** to endow a fund providing support for staff at the Marion duPont Scott Equine Medical Center in Leesburg, Va.

From **Bridget Ryan Berman and Roger Berman** of Basking Ridge, N.J., endowing the Elaine Caravati Ryan Scholarship providing financial aid to students in the Pamplin College of Business.

From **Hilda G. Partlow** of Yardley, Penn., providing future support for the Benjamin and Hilda Partlow Scholarship Endowment in Mechanical Engineering.

From the **estate of Anselm B. Urquhart** of Richmond, Va., for the Virginia Tech Corps of Cadets Alumni Class of ’34 Memorial Scholarship Fund.

An **anonymous donation** to the W.E. Skelton 4-H Educational Conference Center at Smith Mountain Lake for capital projects.

From **Thelma V. and Clifton C. Garvin Jr.** of Jupiter, Fla., for the C.C. Garvin Jr. Endowment for University Priorities.

CORPORATIONS, FOUNDATIONS, AND ORGANIZATIONS

\$1.6 million from the **Via-Bradley College of Engineering Foundation** of Roanoke, Va., for the H.L. Bradley Endowment in Electrical Engineering and the Charles E. Via Civil Engineering Endowment.

\$1 million from the **New York Yankees** on behalf of George M. Steinbrenner and the entire New York Yankees organization to the Hokie Spirit Memorial Fund.

\$600,000 from the **Maryland Energy Administration** of Annapolis, Md., the value of a hydrogen/oxygen gas system generator to the Department of Mechanical Engineering.

\$450,000 from **General Motors Corporation** of Detroit, Mich., for the GM National Surface Transportation Safety Center for Excellence, the Partners for the Advancement of Collaborative Engineering Education Program, the Center for the Enhancement of Engineering Diversity, and Ware Lab student projects including competitive robotics, the Hybrid-Electric Vehicle Team, Formula SAE, and the Mini-Baja Project.

\$411,000 from **Reynolds American Inc.** of Winston-Salem, N.C., in support for the RJRT-Harold McNair Fellowships in Analytical Chemistry.

\$319,850 from **Pulte Homes Inc.** of Bloomfield Hills, Mich., in support of the Pulte Homes Endowed Professorship and the Building Construction General Scholarship.

\$300,000 from the **Atlantic Coast Conference** in support of the Hokie Spirit Memorial Fund.

\$243,870 from **Toyota USA Foundation** of New York, N.Y., for the National Consortium for the Institute for Connecting Science, Engineering and Technology to the Classroom.

\$223,030 from the **members of the Christian Council of Korea** in Springfield, Va., for the Hokie Spirit Memorial Fund.

\$220,700 from **Lectra USA Inc.** of Charlotte, N.C., the value of software upgrades for computer-aided-design systems and software for additional workstations to benefit the Department of Apparel, Housing, and Resource Management in the College of Liberal Arts and Human Sciences.

\$205,000 from **The J.W. and Alice S. Marriott Foundation** of Washington, D.C., to establish the Marriott Professorship of Hospitality Financial Management and the Marriott Foundation Memorial Scholarship, both in the Pamplin College of Business.

\$200,000 from **Transportation Technology Center Inc.** of Pueblo, Colo., providing support to the Railway Technologies Laboratory in mechanical engineering.

\$195,600 from the **Smithfield Luter Foundation Inc.** of Smithfield, Va., for the university-wide Smithfield Luter Foundation Scholarship.

\$185,000 from **Electrical Distribution Design Inc.** of Blacksburg, Va., to the Distribution Analysis and Economic Evaluation Program in the Bradley Department of Electrical and Computer Engineering.

\$183,600 from **SunTrust Mid-Atlantic Foundation** of Richmond, Va., supporting the Virginia Center for Housing Research and the Richard E. Sorensen Professorship in Finance, as well as a contribution to the Hokie Spirit Scholarship Fund.

\$165,000 from **Microsoft Corporation** of Redmond, Wash., benefiting two programs in the Bradley Department of Electrical and Computer Engineering: the Tablet PC Premier Alliance and the Premier Student Competitions, as well as funding for research in computer science.

\$160,000 from **Alpha Natural Resources Inc.** of Abingdon, Va., to the Alpha Natural Resources Scholarship, the Department of Mining and Minerals Engineering, the Powell River Project, and the Virginia Center for Coal and Energy Research.

\$150,000 from **ConAgra Inc.** of Omaha, Neb., benefiting food science and nutrition in the College of Agriculture and Life Sciences.

\$150,000 from the **Nettleton Foundation** of Roanoke, Va., for the Charles Blakeslee Nettleton Professorship in Forest Products in the College of Natural Resources and the Nettleton Foundation Cheatham Hall Connector Fund to build a connector between Cheatham and Latham halls.

\$148,800 from the **Jessie Ball duPont Fund** of Jacksonville, Fla., in support of the duPont Fund for psychology research in the College of Science, the Virginia Tech Summer Training Academy for Rising Students Program, and the Hokie Spirit Memorial Fund.

\$138,000 from **Tektronix Inc.** of Gaithersburg, Md., the value of equipment to benefit the Cognitive Radio Research Program and the Mobile and Portable Radio Research Group Foundation, both in the Bradley Department of Electrical and Computer Engineering.

\$131,600 from **Fujitsu Computer Systems Inc.** of Sunnyvale, Calif., to the Hokie Spirit Memorial Fund and the College of Engineering's Office of Distance Learning and Computing.

\$130,320 from **Micron Technology Inc.** of Boise, Idaho, continued support for Micron University Scholarships in Engineering, the Department of Materials Science and Engineering, and the Micron Technology Semiconductor Processing Laboratory.

\$113,220 from **Philip Morris USA** of Richmond, Va., for the Southern Piedmont Agricultural Research and Extension Center, the Burley Curing Structure located at the Southern Piedmont AREC, and to Formula Car Support in the College of Engineering.

\$112,830 from **Freedom First Federal Credit Union** of Salem, Va., to Virginia Tech Athletics and the Hokie Spirit Memorial Fund.

\$110,250 from the **Whiting-Turner Contracting Company Inc.** of Baltimore, Md., for the Building Construction Facility Fund, the Alumni Board Teaching Excellence Award, and the Department of Civil and Environmental Engineering Memorial Education Fund.

\$109,000 from **Caterpillar Foundation** of Peoria, Ill., in support of Virginia Tech's involvement in the DARPA Grand Challenge, as well as gifts to Career Services and the Hokie Spirit Memorial Fund.

continues...

MAJOR GIFT HIGHLIGHTS CONTINUED

\$106,000 from **Chick-Fil-A Inc.** and **Chick-Fil-A Bowl Inc.** of Atlanta, Ga., establishing the Chick-Fil-A Endowed Scholarship.

\$105,000 from **Dewberry, and employees of Dewberry,** of Marion, Va., creating the Dewberry Scholarship Endowment in Civil and Environmental Engineering.

\$105,000 from the **Virginia Tech Student Engineers Council** of Blacksburg, Va., to establish the Student Engineers' Council Endowed Fund in support of research and student projects in the College of Engineering.

\$103,480 from **American Infrastructure** of Worcester, Penn., in continued support of American Infrastructure's three endowed funds for the Construction Engineering and Management Program for an undergraduate scholarship, a graduate fellowship, and a support fund for the Field Operations Analysis Lab, as well as gifts to the Department of Civil and Environmental Engineering and Lane Stadium.

\$102,670 from **Ferguson Enterprises Inc.** of Newport News, Va., to the Richard E. Sorensen Junior Faculty Fellowship Endowment, Virginia Tech Athletics, and the Hokie Spirit Memorial Fund.

\$100,000 from the **Bank of America Charitable Foundation Inc.** of Richmond, Va., to the Hokie Spirit Memorial Fund.

\$100,000 from **Comcast Cable** of Philadelphia, Penn., in continued support for the Grant A. Dove Professorship in Electrical and Computer Engineering.

\$100,000 from the **Dorothy A. Metcalf Foundation** of Cambridge, Md., benefiting the Metcalf Informatics Program, the Metcalf Human-Animal Interaction Funds, and the Metcalf Endowed Professorship of Informatics in the Virginia-Maryland Regional College of Veterinary Medicine.

\$100,000 from **First Piedmont Corporation** of Chatham, Va., in support of Lane Stadium.

\$100,000 from **Savlov Consulting Inc.** of San Diego, Calif., to the Hokie Spirit Memorial Fund.

\$100,000 from the **Williams-Berry Charitable Foundation** of Bristol, Va., for the Building Construction Facility Fund.

OUTSTANDING MATCHING GIFT PROGRAMS

\$190,500 from **ExxonMobil Foundation** providing matching gifts to 34 various designations.

\$113,600 from the **GE Foundation** benefiting 36 different Virginia Tech funds.

\$101,450 from **Fidelity Investments** in donor-advised funds to 32 programs, departments, and colleges.

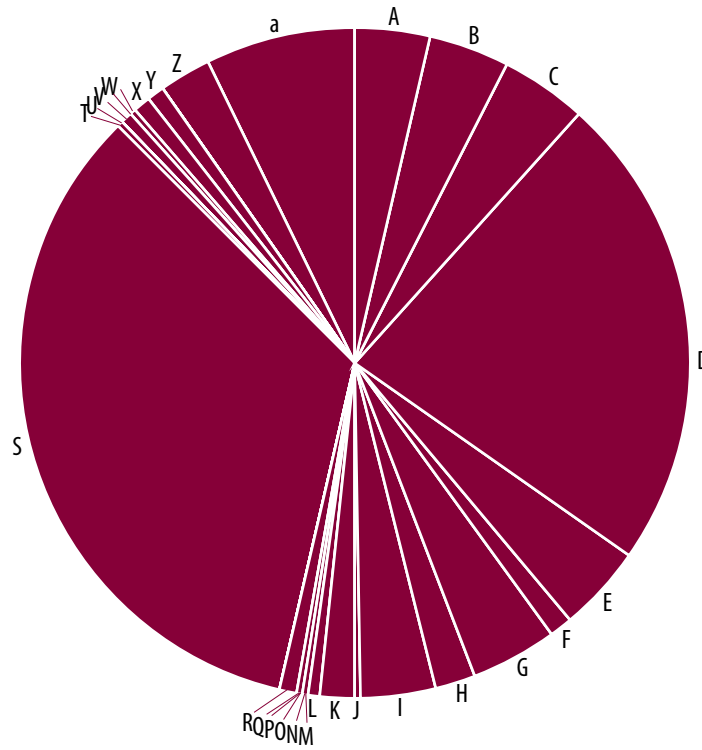
\$85,000 from **Dominion Foundation** in matching gifts for 34 designations.

\$85,000 from **Norfolk Southern Foundation and Matching Gift Program** in matching gifts for 20 designations.





DESIGNATION OF CONTRIBUTIONS



A. College of Agriculture & Life Sciences.....	\$4,392,646	.....	5.24%
<i>Includes Middleburg Agricultural Research & Extension Center..... \$185,598</i>			
B. College of Architecture & Urban Studies.....	2,811,876	.....	3.35%
C. Pamplin College of Business.....	4,573,690	.....	5.46%
D. College of Engineering.....	13,632,645	.....	16.26%
E. College of Liberal Arts & Human Sciences.....	1,919,146	.....	2.29%
F. College of Natural Resources.....	875,180	.....	1.04%
G. College of Science.....	2,812,364	.....	3.35%
H. College of Veterinary Medicine.....	1,963,583	.....	2.34%
<i>Includes Equine Medical Center..... \$694,310</i>			
I. Administration/Other.....	10,781,798	.....	12.86%
J. Alumni & University Conference Center.....	223,003	.....	0.27%
K. Alumni Programs.....	120,296	.....	0.14%
L. Bioinformatics Institute.....	50,600	.....	0.06%
M. Corps of Cadets.....	2,418,344	.....	2.88%
N. Financial Aid.....	933,517	.....	1.11%
O. Fine Arts.....	467,382	.....	0.56%
P. Graduate School.....	113,341	.....	0.14%
Q. Honors Program.....	217,334	.....	0.26%
R. Independent Centers.....	770,768	.....	0.92%
S. Intercollegiate Athletics.....	23,680,689	.....	28.25%
T. Library.....	597,718	.....	0.71%

U. Multicultural Programs.....	73,606	.....	0.09%
V. Parents' Fund.....	337,488	.....	0.40%
W. Skelton 4-H Center at Smith Mountain Lake.....	482,378	.....	0.58%
X. Student Affairs.....	527,215	.....	0.63%
Y. University Unrestricted.....	605,345	.....	0.72%
Z. WVTF Public Radio.....	1,993,650	.....	2.38%
a. Private Grants.....	6,463,091	.....	7.71%

Total.....\$83,838,693 100.00%

Figures represent all gifts received in support of Virginia Tech. This includes outright and irrevocable deferred gifts.

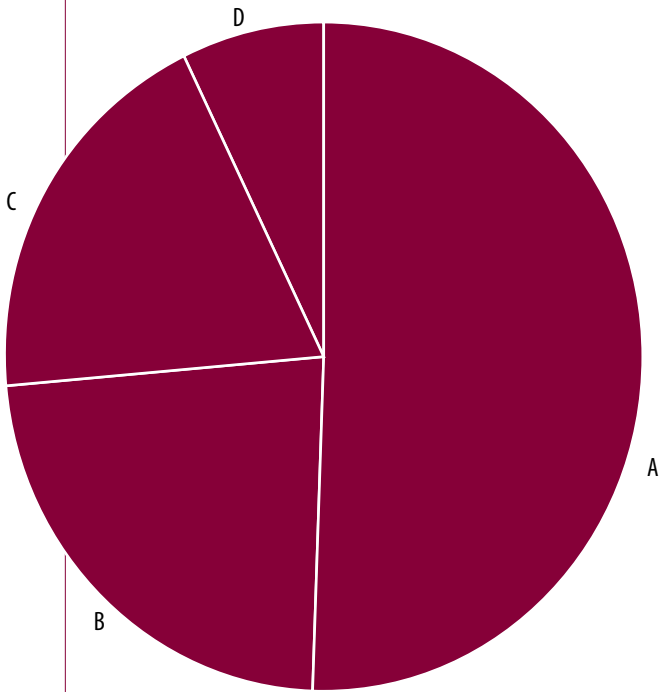
Administration/Other listing includes cumulative projects and designations such as information technology, Reynolds Homestead, Hokie Spirit Memorial Fund, gifts to be designated, etc.

Equine Programs (MARE Center and Equine Medical Center) total \$879,908 or 1.05% of overall fiscal year 2007 Private Gift Income

USES OF GIFTS

A. Current Operations	\$46,991,296.....	56.05%
B. Endowment.....	18,720,876.....	22.33%
C. Capital Facilities.....	11,663,430.....	13.91%
D. Private Grants.....	6,463,091.....	7.71%

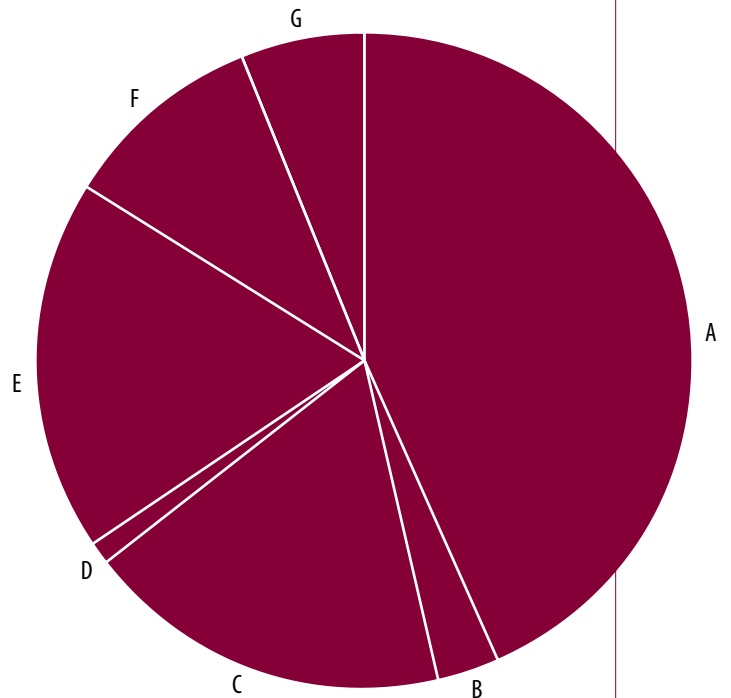
TOTAL..... \$83,838,693..... 100.00%



SOURCES OF GIFTS

A. Alumni.....	\$33,074,091.....	39.45%
Alumni.....	3,030,670.....	39.40%
Students.....	43,421.....	0.05%
B. Parents.....	2,665,192.....	3.18%
C. Friends.....	16,694,398.....	19.91%
D. Faculty/Staff	1,492,179.....	1.78%
Active.....	620,177.....	0.74%
Retired.....	872,002.....	1.04%
E. Corporations	18,507,811.....	22.08%
Direct Gifts And Grants.....	12,367,790.....	14.75%
Matching Gifts.....	1,534,744.....	1.83%
Private Grants.....	4,605,277.....	5.50%
F. Foundations.....	8,369,079.....	9.98%
Direct Gifts And Grants.....	5,652,385.....	6.74%
Personal/Family Fdns.....	858,880.....	1.02%
Private Grants.....	1,857,814.....	2.22%
G. Other Organizations.....	3,035,943.....	3.62%

TOTAL 83,838,693..... 100.00%





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THE UT PROSIM SOCIETY

Lifetime membership in the Ut Prosim Society, Virginia Tech's most distinguished recognition society, is available on an individual or joint basis to alumni and friends whose lifetime giving totals \$100,000 or more. The society has four levels of membership based on lifetime giving totals: Benefactor, Senior Benefactor (\$250,000 or more), Distinguished Benefactor (\$500,000 or more), and President's Circle (\$1 million or more).

In its first year, 127 household memberships were recognized as Ut Prosim Society charter members. That number has grown over the past 20 years to nearly 1,000 household memberships, and the society's members have become a major philanthropic force for Virginia Tech. Ut Prosim Society members have contributed more than \$569 million to this institution, a sum that represents almost 60 percent of the total giving throughout Virginia Tech's history.

THE PRESIDENT'S CIRCLE

The President's Circle, the highest level of membership within the Ut Prosim Society, is reserved for a select group of individuals whose exceptional contributions to Virginia Tech total \$1 million or more. The President's Circle charter members (denoted in maroon below) were the first Ut Prosim members to be recognized in 2002 for reaching this level of giving. The President's Circle members have doubled over the past five years, growing from 33 household memberships in 2002 to 67 this year including one anonymous donor.



Maroon - President's Circle Charter Members | Orange - New and Advancing Members 2006-2007 | * - Ut Prosim Charter Members | LS - also Legacy Society Members

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T. A. and Jeanette Carter* *LS*

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Beverly H. Cochrane* *LS*

Joseph H. and Barbara G. Collie

Anne Heth Connor

Ann W. Cutchins *LS*

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Chet and Dorothy Duke *LS*

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Eugene V. Fife and Anne L. Fife

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Peggy Lee Hahn* *LS*

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Frances T. Merryman* *LS*

Floyd W. Merryman III and
Lynn W. Merryman

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Robert B. Pamplin Jr.

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The Holtzman Alumni Center during fall class reunions

continues...

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 and Christa A. Kuhn
 Lawrence J. and
 Carolyn Jones Kyle
 Charles and Patricia Lamb
 G. Haden Lane
 John A. Lansing
 James W. Lark Jr. and
 Betty O. Lark
 O. Kent LaRoque III
 Roland E. Latta
 Bill and Peggy Lavery
 Mrs. John L. Lawrence*
 Barry and Melissa Lawson *LS*
 Benton R. Leach
 Mary Leach* *LS*
 Gary and Waverley Lee
 Tien Min Lee and
 Ling Yan Lee *LS*
 Morton and Margaret Lester
 Kimberlee Lester

Leta A. Lester *LS*
 Paige Galt Lester
 William R. Lewis Jr.
 Ann P. Linden
 Janice B. Litschert
 D. Joe Long
 Eric A. and Dorothy B. Long
 Marcus H. Long Jr.
 William R. Long and
 June Hall-Long
 Joseph R. Loring and
 Sheila D. Johnston*
 Richard J. Loudon and
 Evelyn Pulley Loudon
 Joe and Patty Love *LS*
 David and Sharon Lowe
 Rebecca P. Lucas
 Mr. and Mrs.
 Robert M. Lynch Jr.
 Coleman and Sandra Lyttle
 Nancy J. and Kenneth G. Malm
 Gordon Asher Mapp and
 Sarah McKenney Mapp
 Ronnie and Faye Marcum
 Donald and Jan Marks
 Irvin Marshall *LS*
 Steve and Ginny Marshall
 Michael J. Marston and
 Elizabeth A. Spencer
 Carol and Ray Martin
 Darrell D. and Betty R. Martin
 Debra and Michael Martin
 F. Wayne Martin and
 Lynn H. Martin *LS*
 Thomas L. and
 Mattie Mason Jr.
 Alexander B. Massie

Chrissa F. Massie
 William W. and Nan E. Massie
 Peggy Cecil Matney
 Marjorie S. Maupin
 Bill and Barbara May
 Sue B. Mays LS
 Brian and Susan McCall
 Sam and Priscilla McCall LS
 Joann D. McCauley LS
 Lacy Hartwell McClain
 and Ann Phillips McClain
 W. Vernon Jr. and
 Tammara McClure
 James R. and Kay L. McCormick
 Reese O. and
 Nancy W. McCormick Jr.
 Peter J. and
 Nancy Cupp McDonald
 Charles P. and
 Cheryl H. McElheney
 Jack McKenney
 Mr. and Mrs.
 Joseph A. McKenzie
 Bruce L. and
 Shawn E. McKinley
 Mr. and Mrs.
 Arthur W. McKinney
 John S. McLellan
 Leo M. McMahon
 Donald J. McNamara
 Mr. and Mrs.
 Rieman McNamara Jr. LS
 Mark G. McNamee and
 Carole M. McNamee
 Mary McVay and
 Ted Rosenberg LS
 Dr. and Mrs.
 Arthur G. Meakin LS

Mrs. Irene F. Meigs LS
 Kenton and Liliana Meland
 Joseph and Catherine Merola
 A. Patricia Merryman LS
 Miles L. Merwin
 Peggy S. and Alex L. Meszaros
 Dr. Hilda Meth
 G. Leonard Michon Jr.
 and Carmen Q. Michon
 Matthew J. and
 Donalyn W. Mikulich
 John and Camille Milks
 Mr. and Mrs.
 William T. Miller Jr.
 Harold E. "Buddy" Mills
 and Jean T. Mills LS
 David P. Minichan Jr., M.D.
 and Tosca G. Minichan
 Evelyn L. Mitchell* LS
 James K. Mitchell
 A.A. Modena
 Nancy and Nick Moga LS
 Ellis P. Monroe* LS
 James A. Monroe Jr. LS
 J. Kyle Montague*
 Ms. Pauline O. Montgomery
 William J. and
 Elizabeth H. Montgomery LS
 David Moon
 Thomas C. and Mary Moore
 Betty D. Moore LS
 Joe and Mille Moore LS
 Larry and Suzanne Moore
 Robert Morris
 Bill F. Morrisette Sr.
 David Welch Morrisette

Joseph F. Morrisette
 William W. and
 Patricia S. Moseley LS
 Lorenz Moser and
 Rengin Holt LS
 Dorothy Moss
 Robert F. Moss Jr.
 The Honorable and
 Mrs. Thomas W. Moss Jr. LS
 Mr. and Mrs. Kenneth L. Motley
 Lucille Mulky
 R.W. "Bill" and
 Diane Mullins Jr.
 Kent A. and Cheryl P. Murphy
 Tom and Sue Murray
 Mrs. Burga Nestora
 Doris B. Newell
 Beverly Johnson Nicely
 and Hiawatha Nicely Jr.
 Don Nicewonder*
 J.D. Nicewonder*
 J. Kevin Nicewonder
 K.R. Nicewonder
 Mr. and Mrs. Sheldon C. Nichols
 Jerome and Ruth Anne Niles LS
 Vaughan and Ruth Noble LS
 George and Michele Nolen
 W. Ernest Norcross*
 Jim and Cathy Nyfeler LS
 Lynn A. Nystrom
 John B. and
 Joann P. Obenchain LS
 Charles G. and
 Elizabeth K. O'Brien
 W. Jefferson and
 Paula P. O'Flaherty
 Newman R. Ogden Jr.

Mrs. Jacqueline L. Ohrstrom
 William W. Old LS
 Dr. John Olver and Lisa Olver
 Delbert and Irene O'Meara LS
 Bill Ortega
 David B. Osborne LS
 Joseph F. and Millie Outten
 Mr. Leo A. Padis Jr. LS
 David and Sharon Parcel
 Drs. Elizabeth and
 Arthur Parker
 Charles H. Parkerson
 Mrs. Harry J. Parrish
 Mrs. Benjamin L. Partlow LS
 Cordell and Nancy Parvin
 Jack M. Patteson
 Dorothy Rollins Pauly
 William N. Paxton LS
 James E. and
 Brenda K. Pearman Jr. LS
 Bob and Jean Perdue
 Frank A. Perna Jr.
 John V. and Helen T. Perry Jr.
 Jeffrey A. and
 Suzanne D. Perry
 Lawrence E. and
 Joanne S. Perry Jr. LS
 Vincent S. and
 Carolyn A. Phelps
 Thomas L. Phillips*
 Lawrence Cox Phipps
 and Jane Brooks Phipps
 Stuart and Laura Plank
 James M. and
 Marilyn K. Pollard
 Marvin L. and
 Lelia W. Pollard LS

continues...

Jay and Shelly Poole *LS*
 Jeanette and Don Poole
 Louis Popp *LS*
 Bittle W. Porterfield III
 W. Reginald Powell *LS*
 Hal G. Prillaman*
 Nick Prillaman Jr.*
 Scott D. Prince *LS*
 Kristen S. and John E. Pruitt
 Dr. Charles W. Pryor Jr.
 James M. Pyne
 Eugene and
 Michaele Rackel *LS*
 George B. Ragsdale
 Charles J. and Mary N. Rainero
 Leo A. Rapoport* *LS*
 Ted and Brenda Rappaport
 Ellen Reck
 Mr. and Mrs.
 Charles W. Rector Jr.
 Mr. Coleman G. Rector
 Mr. and Mrs. Jerry Reed
 Raymond E. and
 Peggy C. Reed *LS*
 Charles J. and
 Constance S. Reid
 Robert Reuter and
 Katherine Downs-Reuter
 Keith A. Reynolds and
 Jan Vaughan Reynolds
 Mr. and Mrs.
 James B. Richards Jr.
 Don and Sheila Richardson
 Minnis and Louise Ridenour
 Inez Truluck Ripley *LS*
 Richard T. Ripley

S.J. and Elizabeth A. Ritchey
 Mrs. James A. Rives* *LS*
 Jack and Charlotte Roberts
 Richard W. and
 Jamie H. Roberts
 Edwin T. and
 Norma B. Robertson
 Richard D. Robertson *LS*
 W. Thomas and
 Barbara Robertson
 Paula J. Robichaud
 Cindy M. Robinson
 Dr. Craig A. Rogers
 Fielding and Joyce Rolston *LS*
 Wayne N. and Nancy R. Root
 Elizabeth K. Rosenbaum
 Joseph L. Rosenbaum
 William O. Ross *LS*
 Robert Anthony Ruberti
 The Honorable and
 Mrs. Thomas Davis Rust
 Phil and Glenda Rutledge *LS*
 Susan Bull Ryan and
 Dr. J. Thomas Ryan
 Ann and Jerry Samford
 George Sampson *LS*
 Mrs. H. Robert Sanders Jr.
 William G. Sandy
 Paul M. and
 Tatum N. Saunders
 Dr. and Mrs.
 Charles W. Schiffert *LS*
 Harold W. Schneikert Jr. *LS*
 Harry and Penny G. Schwarz
 Reed and Gail Schweickert *LS*
 Michael and
 Deborah Sciarrino

Robert G. Scogin Jr.
 and Lauri A. Scogin
 David S. and Jane N. Scott
 C. Frederick Sears and
 Judith Loope Sears
 Rodney M. Sedwick and
 Regina R. Sedwick
 Mr. and Mrs. James W. Severt *LS*
 Francis A. and Marianne Shane
 Dr. Carroll B. and
 Pete Shannon *LS*
 Daniel Sheets
 Sylvia L. and
 M. Dwight Shelton Jr.
 Dr. Jean Snyder Renner Short
 Mrs. J. Landon Short *LS*
 Samuel E. and
 Judith J. Shrader
 Bernard Silverman
 Howell and Ann Simmons
 John and Cheryl Simon
 R. Mason and
 Cheryl R. Simpson
 Ridge Sink
 Amenta R. Sjogren and the
 late Robert W. Sjogren
 John K. and Bonnie M. Skelton
 Mrs. William G. Skewes
 Harry J. Skinner
 Lynn E. and Yvonne S. Slonaker
 Mr. and Mrs.
 Robert R. Smith III *LS*
 Bruce B. Smith
 Charles R. and Janet K. Smith
 George R. Smith Jr. *LS*
 James E. and Carolyn H. Smith

James R. and
 Augustine D. Smith
 Robert H. Smith
 Robert Mark Smith and
 Jacquelyn Hart Smith
 Raymond D. and
 Jean N. Smoot
 Michael E. Snyder
 Richard E. and
 Carol A. Sorensen
 Lloyd R. Sorenson Jr.
 Mr. and Mrs.
 Thomas L. Souders
 Carlton M. Southworth Sr.
 William R. and
 Beverly M. Southworth
 Don and Beverly Sowder
 Mr. and Mrs. O.A. Spady
 E. Ann Spencer and
 P. Scott Roop *LS*
 Robert E. Spencer and
 Carole T. Spencer *LS*
 Leila B. and Kirk E. Spitzer
 Mr. and Mrs. John C. Spracher
 Helen D. and
 Frank A. Spurr Jr. *LS*
 Bill and Anne Squire
 W. Fred St. John
 William M. "Bill" Stafford
 and Mary K. Stafford
 David R. Stanton*
 Lee R. and Regina
 Aultice Steeneck *LS*
 Charles and Janet Steger
 Cynthia and Bill Sterrett Jr. *LS*
 Donald and
 Madeline Stewart *LS*
 Jeffrey R. Stewart *LS*

<p>Dewey L. Stinson Jr. <i>LS</i></p> <p>William L. Stinson</p> <p>J. Conley and Nancy W. Stone</p> <p>Walter E. Story</p> <p>Jeanne H. Stosser</p> <p>Jeffrey P. Stosser</p> <p>Scott Alan Stosser</p> <p>Bill and Roberta Stover</p> <p>Morris V. Stowers</p> <p>Sarah S. Strauss</p> <p>Jimmie A. and Beckie K. Street</p> <p>David A. Street</p> <p>Lauren Fay Street</p> <p>Charles S. and Mary R. Strickler</p> <p>J. Patrick Strickler</p> <p>Robert H. Strickler*</p> <p>Donald and Joanna Sunshine</p> <p>Chris and Jane Swan</p> <p>James D. Swan Jr.</p> <p>Tony and Phyllis Syme</p> <p>Mary Jane Talbot</p> <p>Dr. John Tamminen</p> <p>Dr. Terry F. Tanner*</p> <p>Jay and Cheryl Taustin</p> <p>William P. and Dorothy Taylor</p> <p>Patrick H. and Mary S. Terry</p> <p>A.F. Teske Jr. and Betty A. Teske</p> <p>Mr. and Mrs. Richard T. Thatcher</p> <p>C. Stephen and Elaine B. Thomas <i>LS</i></p> <p>David T. Thomas II and JoAnn Spangler <i>LS</i></p> <p>John W. Thomas Jr.*</p>	<p>Joseph C. Thomas*</p> <p>Margaret Allen Thomas <i>LS</i></p> <p>Sally B. and Robert I. Thomas Jr.</p> <p>Mr. and Mrs. Stuart C. Thomas</p> <p>Curtis A. Thompson</p> <p>Joseph L. and Lois J. Thompson</p> <p>Thomas T. Thompson <i>LS</i></p> <p>Randy and Karen Thurman</p> <p>Thomas C. Tillar Jr. <i>LS</i></p> <p>Deborah and Daniel Tillotson</p> <p>Paul and Dorothea Torgersen <i>LS</i></p> <p>Frances G. Trent <i>LS</i></p> <p>Hyde Tucker <i>LS</i></p> <p>Margaret C. Tucker*</p> <p>Ute and Ed Tucker <i>LS</i></p> <p>James C. and Allison B. Turk Jr.</p> <p>Robert L. Turner <i>LS</i></p> <p>Mr. and Mrs. Steve W. Turner</p> <p>Mr. and Mrs. Phillip W. Unger</p> <p>E. Francis, Susan S., and Suzanne Y. Updike</p> <p>Phil and Eve Urick</p> <p>John A. Urquhart</p> <p><i>Horacio and Amy Valeiras</i></p> <p>Donald C. and Moira Vaughn <i>LS</i></p> <p>Mr. and Mrs. William P. Vinyard Jr.</p> <p>Joseph H. and Patricia Beasley Vipperman</p> <p>Charlotte O'Hara Vorhauer*</p> <p>L. Preston Wade*</p> <p>George and Catherine Walker</p> <p>L. Dudley Walker</p>	<p>Doug and Pat Wall</p> <p>J. Robert and Marion L. Walton</p> <p>Charles W. Wampler Jr. and Dorothy L. Wampler</p> <p>William D. and Bonnie Lou Wampler</p> <p>Dr. and Mrs. O.W. Ward Jr.</p> <p>David and Debbie Ward</p> <p>Eric and E.C. Warren</p> <p>James G. and Martha S. Watkins</p> <p>Jerry and Merle Watkins <i>LS</i></p> <p>Mr. and Mrs. Charles J. Watson Jr.</p> <p>Mrs. W.A. Watson III</p> <p>Hobart Ayres Weaver and Mollie Little Weaver</p> <p>Jack W. Webb <i>LS</i></p> <p><i>Frank W. Webber Jr. and Mary L. Webber</i></p> <p>Nick Wehrmann</p> <p>Mildred Crawford Weidemann and Alvin C. Weidemann <i>LS</i></p> <p>Sidney Weinstein*</p> <p>Norma Wells</p> <p>Robert H. and Janice G. Wells</p> <p>R.G. West <i>LS</i></p> <p>Dr. T.G. Westmoreland</p> <p><i>Douglas E. Wheeler</i></p> <p>Carolyn Pearsall White</p> <p>Jeffrey K. White</p> <p>Linden L. White*</p> <p>Preston M. White and Catharine M. White</p> <p>Paul Whitehead Jr.</p>	<p>Tom and Diane Whitehead</p> <p>Margaret W. and L. Wayne Whitlock</p> <p>Thomas and Sanda Wilburn</p> <p>Rhoda A. Wilkerson <i>LS</i></p> <p>Colonel (USA, Ret.) and Mrs. Richard F. Wilkinson <i>LS</i></p> <p>Ronald L. Willard II and Sara C. Willard</p> <p>David H. Williams Jr.</p> <p>Jesse A. Williams Jr.</p> <p>Richard L. Williams</p> <p>Verne C. and Jewel N. Williamson</p> <p>Beverly A. Willis</p> <p>Helen Wilson <i>LS</i></p> <p>Kay and Peter Winzenried <i>LS</i></p> <p>Col. and Mrs. Calvin S. Wisman</p> <p>Robert L. and Betty K. Wolfe</p> <p>Mrs. E.B. Wood Jr.</p> <p>Oliver and Reese Woody</p> <p>Hal G. and Thornie Worley <i>LS</i></p> <p>Robert W. Worley Jr. and Barbara G. Worley</p> <p>David W. Worthington and Beverly L. Worthington</p> <p>P.J. and Betty T. Wright</p> <p>Jim and Marianne Young</p> <p>Patti Young*</p> <p>Ray and Kathy Yount <i>LS</i></p> <p>H.C. Yu and Terry Yu</p> <p>Dr. Bernard Harold Zeavin</p> <p>Gina and Tom Zehmer</p> <p>Mark S. Zitz <i>LS</i></p>
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CALDWELL SOCIETY

In 2002 Virginia Tech created the Caldwell Society, named for William Addison Caldwell, the first student to enroll in Virginia Tech. The Caldwell Society recognizes alumni and friends who have made, either as individuals or couples, lifetime contributions of \$50,000 or more to the university. Caldwell Society members whose giving reaches \$100,000 or more advance into the Ut Prosim Society.

In its first year, 58 household memberships were recognized as Caldwell Society charter members. The number of total members continues to grow each year, and during the 2006-2007 fiscal year the society grew by more than 25 percent from the previous fiscal year, reaching 311 household memberships. The current membership of the Caldwell Society is responsible for more than \$22 million in gifts to the university, and a total of 54 households have advanced into the Ut Prosim Society over the past five years.

The following is a list of Caldwell Society members as of June 30, 2007

* Charter Members | Orange - New Members 2006-2007 | LS - also Legacy Society Members

<p>Floyd W. Abernathy Jr. and Brenda G. Abernathy</p> <p>Thomas L. and Ann L. Ackiss</p> <p>Gerald L. Alderson *</p> <p>Joseph K. and Janice S. Allen</p> <p>Michael L. and Lucille K. Allen</p> <p>William E. Amos Jr. and Susan T. Amos</p> <p>S. Kendall and Ame G. Anderson</p> <p>William R. and Janet W. Anderson</p> <p>David W. Andrews</p> <p>Michael G. and Jane L. Anzilotti LS</p> <p>W. Bane and Margaret R. Atkinson</p> <p>Michael Aubrey and Kelli Knight</p> <p>Carlton D. Bailey Jr. and Sharon Y. Bailey</p>	<p>Stewart Bainum</p> <p>Grady B. and Lori C. Baker</p> <p>Andrew R. and Mary T. Barksdale</p> <p>John H. Bartko Jr.</p> <p>Andy Beach</p> <p>Melvin H. and Betty S. Bell</p> <p>Vickie L. Bell and James J. Seli</p> <p>J.D. and Nancy Berlin LS</p> <p>Thomas F. Betz Jr. and Carolyn Betz</p> <p>Richard L. and Diana S. Beyer</p> <p>John P. Black * LS</p> <p>Michael H. Blackman</p> <p>John T. and Betty L. Blanks LS</p> <p>David R. Bogese</p> <p>James B. Bostic Jr. and Lois D. Bostic</p>	<p>Mr. and Mrs. Harry Bowen Jr.</p> <p>Robert B. and Shelby Bowles *</p> <p>Ted A. and Ann W. Boyer</p> <p>Suzanne E. Brammer and Charles R. Brammer</p> <p>Jeff Brandmaier</p> <p>Brent D. and Blake K. Brandon</p> <p>Warren L. and Lillian Braun</p> <p>Scott. D. Brigham</p> <p>Lewis R. and Margaret R. Brinkley</p> <p>Parke C. Brinkley * LS</p> <p>Alan and Delores Brogan</p> <p>John T. and Meg H. Bruce</p> <p>Tony C. Byrd</p> <p>Wayne W. and Dawn M. Campbell LS</p> <p>Thomas A. Carpenito *</p>	<p>C. Hill Carter Jr. and Helle Klingemann Carter *</p> <p>William A. Caruthers Jr. and Becky Caruthers</p> <p>Lawrence Castellani</p> <p>Steven C. and Sarah E. Castle</p> <p>Charles and Ann Dobson Catlett</p> <p>Marylynn Chamberlain * LS</p> <p>Francis H. Chaney II and Susan S. Chaney</p> <p>David A. and Laura A. Christian</p> <p>Vincent J. Cilimberg Jr. *</p> <p>David Clark</p> <p>John D. and Kathryn T. Clary</p> <p>Otto R. and Anita R. Claus</p> <p>Norman R. and Linda B. Clevinger</p> <p>Jesse B. and Judith A. Coleman</p> <p>James A. Collins Jr.</p>
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Members of 4-H in front of Burruss Hall

continues...

<p>George L. and Saunders F. Compo</p> <p>Brian R. and Christie F. Cory</p> <p>Benjamin G. and Rachel Ann Cottrell</p> <p>Richard S. Courtney Jr. and Nancy W. Courtney <i>LS</i></p> <p>Wallace S. Covington III and Connie C. Covington</p> <p>Jennifer J. Crawford</p> <p>Arlene Critzos and John Critzos II</p> <p>Steven H. Cunningham Jr. and Patricia V. Cunningham</p> <p>Dave and Sue Ann D'Antoni</p> <p>Warren Nathaniel Dannenburg Jr. and Rhonda A. Dannenburg</p> <p>Steven H. and Lyn F. Davidson</p> <p>Scott D. Dawson Sr. and Cheryl B. Dawson</p> <p>Elizabeth D. Degges <i>LS</i></p> <p>Robert B. and Martha Webb Delano * <i>LS</i></p> <p>Page Dickson <i>LS</i></p> <p>Thomas W. diZerega</p> <p>Joseph M. Donnelly Jr.</p> <p>Basil C. and Ann S. Doumas</p> <p>Julian G. Duncan</p> <p>William E. and Dorothy H. Durham <i>LS</i></p> <p>Jasper R. and Allyn G. Eanes</p> <p>Glenn C. and Renee Edwards *</p> <p>Michael S. and Vicki B. Eggleston</p> <p>W. Robert and Sarah O. Epperly <i>LS</i></p>	<p>Lorene Hudson Evans and Stephen F. Evans</p> <p>James A. and Karen B. Everett</p> <p>Edwin J. Ewing * <i>LS</i></p> <p>Bill and Anita Fairchild</p> <p>Paul H. Farrier III <i>LS</i></p> <p>Alex P. and Nita Fekas</p> <p>E. Ritchie and Ernestine L. Fishburne</p> <p>Marion Maxwell Fitzgerald and Suellen B. Fitzgerald</p> <p>William H. Flannagan</p> <p>P. Marshall and Katherine P. Fleming</p> <p>Louise P. Ford *</p> <p>Kindy French and Emanuel Friedman</p> <p>Kenneth W. and Gayle Gallier</p> <p>Robert S. Gilmore * <i>LS</i></p> <p>Brian J. and Kara A. Gimbel</p> <p>Marijane Gosnell * <i>LS</i></p> <p>Bruce C. Gottwald Jr. and Kimberly C. Gottwald</p> <p>Jerome F. and Leslie S. Gough</p> <p>George W. and Dianne W. Gray *</p> <p>J. Pat and Mary Field Green <i>LS</i></p> <p>Robert L. and Sibylle Grossmann</p> <p>Gary A. and Jan J. Guynn</p> <p>Matthew G. Hankins</p> <p>Theodore S. Hanson and Linda Alschbach Hanson</p> <p>Marvin D. and Rita Harman</p>	<p>Richard E. Harman Sr. and Peggy Harman</p> <p>Evelyn T. Harris and Charles C. Harris</p> <p>Charles H. Hatcher III and Linda K. Hatcher</p> <p>Janet R. Hatfield <i>LS</i></p> <p>Don S. and Sarah P. Hayes</p> <p>John L. and Ann L. Hess</p> <p>Homer H. Hickam Jr. and Linda Hickam</p> <p>L. Ralph Hicks Jr. and Donna F. Hicks</p> <p>Michael C. and Susan C. Hildebrand</p> <p>Benjamin B. and Kristy Hill</p> <p>John and Sharen Hillison</p> <p>Scott and Brenda Hillyard</p> <p>Thomas E. Hilts <i>LS</i></p> <p>Ronald E. and Melissa Kipp Holsinger</p> <p>Joseph A. and Linda W. Hopkins</p> <p>David B. Horne</p> <p>Theresa Horne</p> <p>Irvin G. Horner Jr. and Laurie Horner</p> <p>Donald W. and Collene J. Huffman <i>LS</i></p> <p>Thomas N. Hunnicutt III and Ann N. Hunnicutt <i>LS</i></p> <p>Cecilia M. Hylton</p> <p>Thomas A. Hyman Jr. and Celestine W. Hyman</p> <p>Douglas and Cynthia H. Ingram</p> <p>Michael B. Jacobs Jr.</p> <p>George R. Janosko and Wanda Callis Janosko *</p>	<p>Daniel S. and Renee R. Jarrett</p> <p>William R. Jebson Jr.</p> <p>Richard C. and Diane W. Jennell</p> <p>M. David and Marlene F. Jester <i>LS</i></p> <p>Miles C. Johnston and Mary Garland Johnston *</p> <p>Randolph W. Jones Jr. and Janet D. Jones</p> <p>John W. and Theresa Kelley</p> <p>Patrick E. Kerr</p> <p>Stephanie P. Key and David Lee Key Jr.</p> <p>Theodore W. Kheel</p> <p>William D. Kilgore Jr. and Christa Kilgore</p> <p>Joseph F. and Angela S. King <i>LS</i></p> <p>Theodore E. King Jr. <i>LS</i></p> <p>Robin D. Kinser and Michael T. Johnson</p> <p>Alan I. Kirshner and Deborah Mihaloff <i>LS</i></p> <p>John Knott Jr. and Mary Jo Knott</p> <p>Thomas K. and Lisa Valentine Kopecko</p> <p>Noel R. Krieg *</p> <p>Louis J. Lancaster</p> <p>Burton P. and Doris Lee</p> <p>A.H. and Nina Mae Lemmon</p> <p>C. Ned and Rosalyn M. Lester</p> <p>Gregory H. and Sharon Lester</p> <p>William H. and Brownie D. Lester</p>
<p>* Charter Members Orange - New Members 2006-2007 <i>LS</i> - also Legacy Society Members</p>			

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* Charter Members | *Orange* - New Members 2006-2007 | *LS* - also Legacy Society Members





LEGACY SOCIETY

During the 2006-2007 fiscal year, those who made deferred gifts to Virginia Tech continued to advance the university's mission of teaching, research, and outreach.

Support provided by estate distributions totaled \$6,445,377 for the fiscal year that ended June 30, 2007. For the same period, irrevocable deferred gift commitments totaled \$3,664,373 and revocable deferred gifts totaled an additional \$48,267,898.

Virginia Tech's Legacy Society, established to recognize alumni and friends who provide for the university through their estate plans and other deferred gifts, added 153 new members this year. They joined a respected fellowship of benefactors that has grown from less than 100 individuals in 1990 to more than 1,200 individuals as of June 30, 2007.

The following is a list of Legacy Society members as of June 30, 2007

Orange - New Members 2006-2007 | UP - also Ut Prosim Society Members | CS - also Caldwell Society Members

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Hugh T. Adams *UP*

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George E. Aker

W.W. Griggs III

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William L. Allman Jr.

Horace E. Alphin *UP*

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Mr. and Mrs.
Nelson R. Anderson

Dr. Wayland D. Andrews

Mr. and Mrs.
Preston H. Andrews *UP*

L.C. Angle Jr. and
Mary Lou Angle *UP*

Jerome S. Antel Jr. and
Shellie Frosh Antel

CDR Robet D. Anthony

Michael and Jane Anzilotti *CS*

Emmett H. and
Kathleen S. Apffel

Lt. Col. Gary and
Mrs. Michelle Arnett

Joseph W. Arnold

Dr. and Mrs. H. Pat Artis *UP*

Diane Clevenger Aukland
and Duncan D. Aukland

John S. and Audrey F. Autry

Mrs. Velt E. Bailey

Kenneth E. Baker

Margaret T. Baldock *UP*

Richard and Susan Bari

Mr. and Mrs.
Joseph H. Barlow

Mr. and Mrs.
Glynn D. Barranger

Mr. and Mrs.
R. Sidney Barrett *UP*

Jo Anne Barton

John Wythe and
Beverly Bates III *UP*

Mrs. Laurie C. Battle *UP*

Mr. and Mrs. Robert A. Baum

Wesley L. and
Bette M. Baum *UP*

Alan E. Bayer

Susan W. and Guy O. Beale

Mr. and Mrs.
Thomas L. Beavers *UP*

Elizabeth Anne Bedinger

Diane P. Beidler and the late
Fred B. Beidler

Doris Craig Belak

Margaret Belcher

Dr. and Mrs. James B. Bell

Julian and Nancy Berlin *CS*

Dr. and Mrs. Paul M. Bertsch

Mr. and Mrs.
John P. Billingsley Jr. *UP*

Daniel "Danny" W. Bird Jr. *UP*

H. Peter and
Patricia J. Bisschop

John P. Black *CS*

Willis P. and
Mary N. Blackwood *UP*

Mr. and Mrs.
John T. Blanks *CS*

Lavinia A. Blick *UP*

Jeanne and Deane Blythe *UP*

John J. Bodo

Gail and Berda Boggs *UP*

Patricia J. Boinest *UP*

Roger E. Bonney

Anne E. Bonsack *UP*

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L. Allen and
Marilyn B. Bowman *UP*

Ray and Diann Boyd

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Louis M. Briel *UP*

Parke Brinkley *CS*

Mr. and Mrs.
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William and Emily Brittle

Dr. and Mrs.
J.A. "Fred" Brothers *UP*

Richard G. Broun

Col. and Mrs. James
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Dr. Charles S. and
Millicent P. Brown *UP*

Dr. Nancy Brown

Barbara Brugh *UP*

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J. Fletcher Bryant

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Mrs. Walter A. Buchanan

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Lee T. Burrows *UP*

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Chamberlain *CS*

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THE HOP

Sheet of music with musical notation and lyrics, partially obscured by the musician's hand.

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A member of the Marching Virginians playing during a football game.





Candlelight memorial service on the Drillfield - April 17, 2007

Notes

2006-2007

**VIRGINIA TECH FOUNDATION ANNUAL REPORT
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