



VIRGINIA TECH FOUNDATION AND PHILANTHROPY ANNUAL REPORTS | 2007-2008

BROTHERHOOD



VIRGINIA TECH
FOUNDATION^{INC.}

VIRGINIA TECH FOUNDATION AND PHILANTHROPY ANNUAL REPORTS | 2007-2008

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Burruss Hall

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www.vtf.vt.edu

TO OUR INVESTORS: Charles W. Pryor Jr. | Chairman of the Board



The mission of the Virginia Tech Foundation is to advance the academic, outreach, and research programs of Virginia Tech by providing financial support from nongovernmental sources and by undertaking strategic initiatives as requested by the university.

During a year of challenging financial markets and economic conditions, the foundation has preserved its assets and increased its financial support of Virginia Tech despite international stock and debt market turmoil. Private contributions to the foundation in support of the university's programs reached an all-time high of \$91.6 million as The Campaign for Virginia Tech: Invent the Future crossed the \$683 million mark. The endowment increased slightly to \$527.6 million despite declines in the broad investment market, providing \$29.1 million to university programs.

Advancement of major university initiatives, both on and off campus, continued with the site acquisition for a major research facility proximate to federal research centers in Arlington, authorization by the General Assembly for transfer of property by the university to the foundation for the second phase of the Virginia Tech Corporate Research Center, groundbreaking for the new basketball practice facility adjacent to Cassell Coliseum, and construction of the Integrated Life Sciences Building in the Virginia Tech Corporate Research Center.

As a corporate citizen, the Virginia Tech Foundation has engaged in community development and enhanced economic capacity in the region. Its responsible practices led to the designation of its Arlington research facility as a LEED-silver building, the use of geothermal heating in two new buildings at the Corporate Research Center, and stream-bank restoration on the Heth Farm property.

It is the financial support and engagement of our donors that make possible the Virginia Tech Foundation's significant contribution to advancing the university. Together, we touch the lives of thousands of students, support cutting-edge research, and improve the quality of life within our region and around the world. Thank you for joining with us in this exciting endeavor.

Charles W. Pryor Jr.
Chairman

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



Despite challenging economic markets, the Virginia Tech Foundation maintained strong financial support of the university and received record contributions during the past year. Concurrently, new real estate developments were initiated to support university strategic initiatives.

Financial support of university programs totaled \$95.3 million as compared to \$77.9 million in the previous year. Revenues and investment activity for the year totaled \$145.7 million, a decrease of 28 percent compared to the previous year. Total assets decreased to \$926.0 million from \$940.9 million for the previous year. Net assets increased to \$722 million to \$707.3 million. The value of the Virginia Tech endowment was \$527.6 million at the end of the fiscal year. The consolidated endowment earned -0.7 percent, considerably in excess of the domestic and international equity markets.

Real estate development to support strategic initiatives of the university moved forward with several projects. All governmental approvals were obtained and construction will soon begin on a university research center in Arlington, proximate to federal research agencies that support substantial components of the university's research agenda. Armada Hoffer and Bruce Smith Enterprise began redevelopment of the former Red Lion Inn property, which will generate income to the foundation through a land-lease and carried interest. Two buildings neared completion in the Virginia Tech Corporate Research Center, which will provide facilities for university research centers, while construction began on two additional buildings for private company tenants. A \$7 million interior upgrade at Hotel Roanoke was completed. Construction started on a clubhouse for the Pete Dye River Course, home of the university's intercollegiate gold team.

The foundation continues to engage in the regional community in ways that contribute to the advancement of the university. Financial support was provided for preliminary work on behalf of the proposed Virginia Tech Carilion School of Medicine and Research Institute. The foundation participated in the consortium providing debt financing for construction of the Taubman Museum of Art in Roanoke, Virginia. Investment was made through the NewVa Investment Fund in four early-stage companies. Planning was initiated for Phase II of the Virginia Tech Corporate Research Center, which will provide space for additional companies and research centers. Foundation employees received the United Way's Special Achievement Award and volunteered their time and talent to other community service organizations.

The impact of private support is felt daily in the lives of Virginia Tech students and faculty. Financial aid of \$18.4 million was provided, which enabled capable, deserving students to begin or continue their education. More than \$35.7 million went to academic programs, faculty support, and university facilities. The significance of private support is felt across the university and by those it serves throughout the state, nation, and world.

Raymond D. Smoot Jr.
Chief Operating Officer



1941 * 1945

VER 46 M. A. HORNETT 46
 ARD 45 T. H. HOWELL 43
 AMEL 37 R. HUNTER JR 46
 ESON 44 E. B. HUTCHISON JR 42
 ES 44 F. M. IRBY 41
 C 40 P. A. JACKSON 41
 KINS JR. 22 E. A. JONES 43
 ES 44 F. H. JORDAN JR. 38
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 PRAL 42 N. H. MAREAN 37
 SH 45 R. MARSH 38

The service pylon at the War Memorial on campus.

VIRGINIA TECH FOUNDATION INC. | www.vtf.vt.edu

The mission of the Virginia Tech Foundation is to support the programs of Virginia Tech. The foundation does this by generating funding from private sources and aggressively managing its assets to supplement state appropriations. The foundation provides additional operating support to colleges and departments, assists in the funding of major building projects, provides seed capital for new university initiatives, and initiates major projects as requested by the university.

The foundation manages Virginia Tech's endowment, through which donors to the university make a significant difference to the faculty and students. This year, Virginia Tech donors created 123 endowments, including ones for undergraduate scholarships, graduate student fellowships, faculty support, athletic scholarships, the Center for the Arts, and other initiatives.

The foundation is also a responsible corporate citizen. As such, the foundation deploys capital in ways that serve the interests not only of the university, but also of Blacksburg and Southwest Virginia.



FACULTY AND RESEARCH SUPPORT

The foundation is a vital part of faculty and research support for Virginia Tech. It provides funding for faculty research and salaries through the endowment and owns property throughout the commonwealth that enables the university to expand its graduate offerings, develop collaborations with a variety of organizations, and support a number of research projects.

THE NATIONAL CAPITAL REGION

www.ncr.vt.edu

Because the foundation owns and is currently developing property in the National Capital Region, Virginia Tech is able to offer a wide range of graduate programs, workshops, and customized educational programs there. The university also boasts a number of nationally recognized research centers in the area, such as the Center for Energy and the Global Environment, the Institute for Policy and Governance, and the Marion duPont Scott Equine Medical Center. Virginia Tech's presence there has also enabled the university to establish collaborations and partnerships with local and federal agencies, nonprofit research organizations, businesses, and other institutions of higher education.

Virginia Tech's presence in the National Capital Region is continually expanding. Current locations include Alexandria, Arlington, Falls Church, Leesburg, Manassas, and Middleburg.

In June, the Virginia Tech Foundation announced that it will build a major research center in the Ballston area of Arlington, with occupancy planned for early 2011. The highly visible, state-of-the-art facility will further the university's mission to expand its research



portfolio in a region that offers great opportunity for partnerships with corporate research entities and close proximity to government agencies and other public and private-sector organizations.

The seven-floor, 144,000-square-foot building, designed by Cooper Carry to meet the Silver U.S. Green Building Council's LEED Building Rating Systems, will be located in the 800-900 block of North Glebe Road. The interior

will include computational laboratories, offices, and conference space to accommodate executive programs, training programs, and workshops. A number of already established Virginia Tech research centers, currently located throughout the Northern Virginia area, will move to the Ballston facility, which will have secure high-performance information technology systems that address national security issues. That portion of the building not occupied by Virginia Tech will be available for commercial lease.



"This new research center plays a significant role in our continuing efforts to establish a major presence in the region for Virginia Tech. While a broad range of research programs will be housed in the facility, our primary focus is on technology, particularly computational technologies and network systems." *President Charles W. Steger*



An architect's rendering of the planned Ballston facility.

FACULTY AND RESEARCH SUPPORT continued

THE VIRGINIA TECH CORPORATE RESEARCH CENTER

www.vtcrc.com

The Virginia Tech Corporate Research Center (CRC), 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 and total employment exceeds 2,000. 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 park consists of 23 buildings containing more than 775,000 square feet, but the master plan calls for a total build-out of 1 million square feet in the 120-acre park.



As of June 2008, there were three buildings under construction:

> The 77,000-square-foot **Integrated Life Sciences Building** (Research Building 24) is the result of a collaborative effort of Virginia Tech's colleges of Agriculture and Life Sciences, Science, Natural Resources, and Veterinary Medicine. This building was scheduled for completion in August 2008.

> The 45,000-square-foot **Research Building 25** 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 early 2009.

> **Research Building 26**, 45,000 square feet, will house private company research projects primarily in the materials area. This building will be complete in late fall 2008.

In addition, the CRC has started designing 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. The transfer of land from Virginia Tech to the foundation is in process and has been approved by the General Assembly and the governor. The master plan anticipates an additional 23 buildings in Phase II.



"Adaptive Technologies Inc. launched its operations within the CRC a decade ago. We have grown to truly appreciate how the prestigious facilities improve our corporate image and satisfy our employees' expectations for their professional environment. The CRC management team strives for excellence and offers flexibility for our rapidly growing business. From amenities to location, the VT CRC is our first choice" *Will Saunders, President*

Endowments supporting faculty and research created in FY 08

- College of Science Professorship • John K. Costain Faculty Chair in Geophysics
- John & Angela Emery Professorship • Darrell D. & Betty R. Martin Junior Faculty Fellowship in ACIS
- Stephen M. & Karen H. Jones Junior Faculty Fellowship

ACADEMIC SUPPORT

The foundation has a profound influence on academics at Virginia Tech. In part, that is because nearly 50 percent of the endowment is dedicated to scholarship support. In addition, many endowment accounts are created by donors to support specific academic programs, from departments to research centers.

But the foundation also has a direct relationship with the students in SEED and BASIS who manage some of the foundation's portfolio. The foundation also owns the Center for European Studies and Architecture (CESA) in Riva San Vitale, Switzerland, which offers Virginia Tech students the opportunity to study abroad.

CENTER FOR EUROPEAN STUDIES AND ARCHITECTURE

www.oired.vt.edu/cesa/index.htm

CESA is the university's European campus. The center's location in Ticino, the Italian-speaking canton of Switzerland, is also close to major northern Italian cities, such as Milan. A wide variety of semester-long and summer study-abroad programs provide diverse learning experiences for undergraduates and graduate students. The residential learning communities at CESA go far beyond the traditional classroom experience and take advantage of Ticino's strategic location. With spectacular natural beauty, varied educa-



tional opportunities, and rich cultural and historical heritage in the area, CESA offers the potential for a unique international experience. While many CESA programs are tailored for the educational and research development of Virginia Tech faculty members and students, there is also an important focus on collaboration with nearby institutions to arrange faculty and student exchanges.

Top scholarship and graduate fellowship endowments created in FY 08

William E. & Nannette R. Dyson Endowed Scholarship
Spillman Family Scholarship
English Family Professor Librescu Endowed Scholarship
Michael and Lisa Kender Graduate Fellowship
English Family Rescue Squad Endowed Scholarship
English Family Teacher Education Endowed Scholarship
HBAV Educational Foundation Memorial Scholarship
Arts Opportunity Scholarship

Rick Parsons & Linda Harrison-Parsons Scholarship
William Scott Dewhirst Corps of Cadets Endowed Scholarship
David L. Calhoun '79 Endowment for University Honors
Stantec Excellence in Engineering Award
Charles and Patricia Brown Scholarship
Nutrition & Physiology Graduate Student Enrichment Fund
Robert F. Hogan Jr. & Alison W. Hogan Fellowship in ACIS

ACADEMIC SUPPORT continued

SEED/BASIS

www.seed.pamplin.vt.edu/
www.basis.pamplin.vt.edu/

The foundation has committed a small portion of its endowment assets to enhance educational opportunities by funding two student-managed investment portfolios. Each program combines a highly competitive selection process with tailored course work to form 20 to 25 person teams.

The programs provide a unique opportunity for hard-working, dedicated students to gain practical experience in investment analysis and portfolio management.

SEED (Student-Managed Endowment for Educational Development) was founded in 1991 through the Pamplin College of Business and manages a \$5 million large-cap domestic equity portfolio benchmarked to the S&P 500 Index. Over the years, SEED has performed well relative to its benchmark. Investment performance during the program's 2007-2008 fiscal year outperformed the S&P 500 Index by 3.2 percent in an extremely volatile market. This performance ranked in the top 36th percentile of the large-cap domestic equity managers in the Cambridge Associates universe, which means that the SEED students outperformed 64 percent of professional



investment managers. SEED students and alumni have used their experience to obtain many highly sought-after summer internships and investment management jobs on Wall Street and other financial districts at such firms as Goldman Sachs, Lehman Brothers, Merrill Lynch, Citi, Capital One, and Wachovia. Faculty advisors overseeing SEED are finance professors Arthur J. Keown Jr. and Randall S. Billingsley.

BASIS (Bond and Securities Investing by Students) is Pamplin's most recently formed student program. It manages a \$5 million portfolio of fixed income securities. The funding of BASIS was initiated in October 2006 and program refinements during the year included changing its benchmark, adding fixed income EFT's to better manage market exposure, and refocusing on the management of interest rate risk. Investment performance for the program's 2007-2008 fiscal year outperformed the LB Gov/Credit Index by 1.8 percent and ranked in the top 5 percent of all fixed income managers in the Cambridge Associates universe. During a difficult year due to a realignment of risk premiums, BASIS increased its focus on credit analysis and risk exposure, which enabled them to avoid some of the major losses in the financial sector. The students and graduates have achieved early success in summer internships and the job market within the structured products and fixed income area at such firms as Goldman Sachs, Freddie Mac, Wachovia Securities, and Bank of America. Faculty advisors overseeing BASIS are finance professors George E. Morgan and Raman Kumar.



"As a result of the training I received in BASIS, I was well prepared for a summer at Goldman Sachs. I could discuss the fund, our investment and risk-management strategies, and our analysis methods with anyone throughout the firm and have immediate interest. Further, I was better prepared than most to complete the security analysis required on a trading desk, which helped set me apart from other summer analysts."

Ben Marshall, Student

Endowments supporting academic programs

Allan W. Roadcap '45 Endowment for University Libraries
Warwick Plumbing & Heating Fund for Student Programs in Mechanical Contracting

Speegle Engineering Endowment
Mark W. Krivoruchka Department of Management Excellence Fund
Cathy & David Hughes Agricultural Leadership Enrichment Fund

OUTREACH AND COMMUNITY ENGAGEMENT SUPPORT

Clearly, the foundation makes an impact on campus, on our faculty, and on our students. But the foundation also affects the region. The foundation is involved in a number of projects designed to encourage economic development and to build bridges between the university and the surrounding community.

HETH FARM

www.tmdl.bse.vt.edu

The foundation is currently allowing the Center for Total Maximum Daily Load and Watershed Studies at Virginia Tech to conduct research on their property at Heth Farm in order to determine how Stroubles Creek is affected by the town of Blacksburg and the Virginia Tech campus. Parts of the creek have been determined by the Commonwealth of Virginia to be impaired.

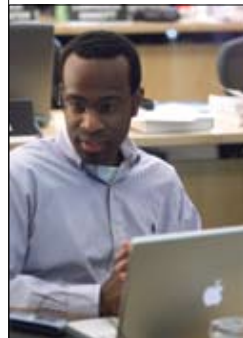


The center's research will help reduce the hydrologic and water quality impacts of stormwater runoff from Blacksburg and Virginia Tech and will ultimately improve the health of the creek for the wildlife that lives in and around it.

NEWVA FUND

www.newvafund.com

The NewVa Fund is a private equity/venture capital fund founded in 2004 by the Virginia Tech Foundation, Carilion Clinic, and Third Security LLC. It was created to make investments in companies that are considering initiating operations in, currently operating in, or willing to relocate all or a significant portion of their business to, the NewVa region of southwestern Virginia. Within its geographic focus, the fund seeks to invest in unique business opportunities presented by entrepreneurs who have a clear plan for their company to achieve a leading position in its target market. The fund does not



limit its investments to any specific industry or development stage, but seeks investment opportunities in companies with a clear focus and significant competitive advantage. The NewVa region of southwestern Virginia encompasses the Roanoke Valley, the New River Valley, and the Alleghany Highlands. Investments have been made in five regional companies.

Top endowments supporting Outreach created in FY 08

- W.E. Skelton Youth Program
- W.E. Skelton Program Staff Endowment
- Keith & Constance Cedras Center for the Arts Excellence Fund
- Carilion VT Rescue Squad Endowment

OUTREACH AND COMMUNITY ENGAGEMENT SUPPORT continued

REYNOLDS HOMESTEAD

www.reynoldshomestead.vt.edu

The Reynolds Homestead is an outreach facility of Virginia Tech located in Patrick County, Va. The Homestead features the fully restored Rock Spring Plantation House, which is the birthplace and boyhood home of tobacco manufacturer R.J. Reynolds.

Built in 1843, the two-story brick home has been restored to its 19th century state and includes many of the original family furnishings. The house is a registered state and national landmark and is open for tours. The Reynolds Homestead also has a continuing education center, which hosts a wide variety of programs and classes for all ages and interests. Music, art classes, lectures, discussions, children's activities, fitness programs, and movies are just some of the many events. All are open to the public and many are free. Both the historic home and the continuing education center are operated by Outreach and International Affairs.

Surrounding the Rock Spring Plantation and the continuing education center is the Reynolds Homestead Forest Resources Research



Center (FRRC). The FRRC was created in 1969 to study forest biology, including genetics, physiology, and soils. Specific projects include harvesting to increase forest health and productivity, site preparation, forest fertilization, loblolly pine physiology, and forest herbicide testing.

The Reynolds Homestead was recently expanded when the foundation purchased two adjacent and contiguous parcels of land totaling 60 acres. The

Reynolds Homestead is now comprised of 784.46 total acres. The two parcels were purchased to help serve as a buffer from encroachment and provide additional road frontage. In time, it is expected that the new property will be able to produce saleable timber.

Funding for the purchase was provided by the Richard S. Reynolds Foundation and from timber sale proceeds.

HOTEL ROANOKE – CELEBRATING 125 YEARS OF TRADITION

www.hotelroanoke.com

The Hotel Roanoke celebrated its 125th anniversary in December 2007. During the past year, the hotel completed the last phase of a \$6.5 million renovation that transformed the guest rooms and corridors, blending fresh and elegant new offerings with historic ambiance (www.hotelroanoke.com/rooms/). The renovation involved 180 guest rooms/suites and corridors, including the property's executive level. This year also saw the replacement of dated and aging equipment in the kitchen, the cooling tower, public area lighting system, and a multiyear project to replace guestroom windows.

Despite having 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. Total operating revenues for the Hotel Roanoke in fiscal year 2008 were \$19.71 million, compared to \$19.06 million in 2007. The hotel's occupancy rate for 2008 was 73.2 percent, compared to 72.8 percent in 2007. The average daily rate was \$132.29 in fiscal year 2008, compared to \$121.44 in 2007.



Average Daily Room Rate for Hotel Roanoke 2004-2008

The Regency Dining Room once again won the DiRoNA award, which is presented to fewer than 800 restaurants in North America. This prestigious award reflects the quality and service provided by the Regency.

The 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 and conference center each year. Virginia Tech's colleges, alumni groups, and continuing education programs consistently use the facility for events. In fiscal year 2008, the university functions represented 7,908 group room nights, or 21.4 percent of total group room volume. The hotel's group business included 37,020 total room nights, or 41.7 percent of its total business.

OUTREACH AND COMMUNITY ENGAGEMENT SUPPORT continued

SMITH'S LANDING GETTING SET TO OPEN

www.smithslandingapartments.com

In 2007, the Virginia Tech Foundation entered into agreement with Bruce Smith Enterprise LLC and Armada Hoffer to redevelop the former Red Lion site.

The Smith Armada Hoffer team is building a \$50 million multi-use complex on the 13-acre site owned by the Virginia Tech Foundation. This dynamic, multi-functioning complex will include a 140-key Hilton Garden Inn, 284 upscale apartment units within five buildings and 5,000 square feet of commercial retail space. The first apartments opened in the summer of 2008 and the hotel is scheduled to open in 2009.

Bruce Smith, a 1985 alumnus of Virginia Tech, is the lead developer on the project. Known as "The Sack Man" of Virginia Tech football, Smith finished his college career in 1984 as the most honored player in Hokie history at the time.

"I'm thrilled to return to Blacksburg where it is an honor and privilege to work on a project that will prove greatly beneficial to my



alma mater. I can remember my first visit here to Blacksburg being a young kid from Norfolk, Va., having taken my first plane ride up here to Virginia Tech on my official visit. The Red Lion was vibrant and full of energy and full of life. Our plans are to restore the life and energy back to this site."

The goal of the Virginia Tech Foundation at Red Lion site is a high-quality development that meets the needs of the university and town communities

while providing income to support Virginia Tech and tax revenue to assist the town and county.

The foundation has signed a 60-year land lease agreement with Smith and Armada Hoffer. The leases are expected to bring more than \$200,000 a year to the foundation, which can also benefit from the financial performance of the development.



"I'm thrilled to return to Blacksburg where it is an honor and privilege to work on a project that will prove greatly beneficial to my alma mater. I can remember my first visit here to Blacksburg being a young kid from Norfolk, Va, having taken my first plane ride up here to Virginia Tech on my official visit. The Red Lion was vibrant and full of energy and full of life. Our plans are to restore the life and energy back to this site." *Bruce Smith*

OUTREACH AND COMMUNITY ENGAGEMENT SUPPORT continued

THE PETE DYE RIVER COURSE OF VIRGINIA TECH

www.rivercoursegolf.vt.edu

Building on the world-class design of Pete Dye, the enthusiasm of golfing alumni and friends, its recognition by *Golf Digest* magazine, the support of the Virginia Tech Foundation, and the focused leadership of the professional staff, the past year has seen significant progress at The Pete Dye River Course toward the ultimate goal of being the finest, friendliest golfing venue in the region.

Playing conditions progressed from post-construction to tournament-ready. During December and January, an aggressive program of aerification and top dressing was undertaken for the fairways, greens, and tees. The golf course superintendent is building a mutually beneficial partnership with that the university's turf grass program. Students from the program are employed in positions that enhance their education, while at the same time their knowledge improves the golf course. Faculty utilize the course in various research endeavors ranging from disease control to the evaluation of seed varieties.

This year saw increases in rounds of play (more than 16,000), and membership approaching 150 (40 percent faculty, staff, and students). Growing demand for golfing events by businesses, civic and social organizations, and alumni groups resulted in 60 events with more than 3,000 participants. James Bowen ('08 Finance) was named first assistant professional and began the PGA Apprentice Program.



Promotional and marketing activities accelerated during the year through partnerships with various media and ISP Sports to develop and deliver a marketing plan that assures awareness of The River Course among golfers throughout the region.

The tournament-ready goal was put to the test when the Tarheel Tour held its first Pete Dye Classic in mid-June. The

54-hole event attracted 112 aspiring golfers competing for a purse of almost \$100,000. Duke University graduate and 2005 ACC Individual Champion Ryan Blaum won the tournament and \$16,000 purse. Tournament officials and players were highly complimentary of the course and expressed a desire to return next year.

Construction on the long-awaited \$5.25 million clubhouse began and is expected to be completed in the third quarter of 2009. Made possible by a \$2 million lead gift from the Williams-Berry Charitable Trust, trustees Jane Sheffy and James Long, and Hokie golf supporters, the clubhouse will provide the traditional amenities while offering dramatic vistas of the golf course and the New River from its 4000-square-foot elevated patio. Additionally, the clubhouse is expected to become a popular location for dinners, receptions, small conferences, and other university and community events.



Downtown Blacksburg, Virginia at night

OUTREACH AND COMMUNITY ENGAGEMENT SUPPORT *continued*

WVTF PUBLIC RADIO

www.wvtf.org

Financial and economic uncertainty, a political system under stress and facing a watershed presidential election, new technologies reshaping media usage and distribution — these and other challenges make the need for civil discourse, intelligent dialog, and substantive and in-depth reporting essential for maintaining a dynamic and successful democratic society.

By being aware of and meeting these needs, WVTF has become a valuable resource and a vital link to understanding and facing the challenges of our future for the thousands of listeners who rely on the station's programming every day.

WVTF is rising to those challenges in a number of ways. For example, a few program changes this past year have given the weekend lineup some new and fresh content, which, judging by early response, seems to be well received. In addition, WVTF's news and talk service, RADIO IQ, added three new productions.

In addition to new programming, alternate digital methods of delivering the station's programming took a giant stride this past year. Listeners can now use PDAs and cell phones to access WVTF and NPR-produced regional news and features. WVTF also began offering podcasts of its information programs in response to the audience's growing need for more control and choice in how they access content.

This fiscal year also saw the station continue its multiyear project to add HD (digital) broadcasts to all of its transmission sites. By September 2008, all seven transmitters throughout the state were able to broadcast in HD. HD radio broadcasts allow WVTF to offer more than one program stream on the same frequency. For example, WVTF from Roanoke on 89.1 FM offers a standard schedule on channel HD1. Plus, on the same frequency, listeners can hear

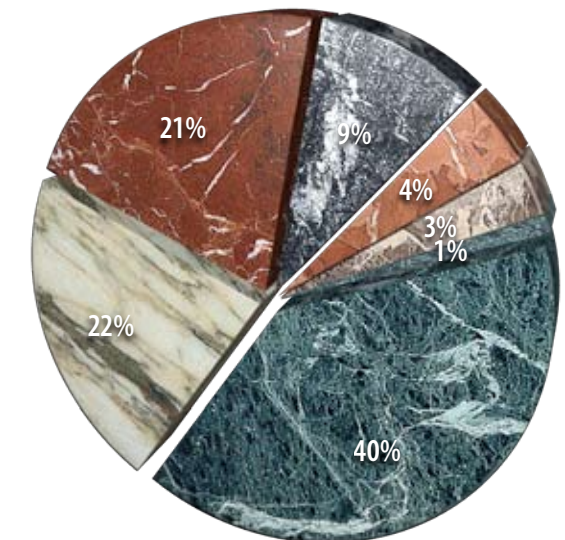


RADIO IQ news and information programming on channel HD2, and special contemporary album music on HD3.

Both WVTF and RADIO IQ continue to show strong audience figures as reported by Arbitron Inc. Nationwide, for the fall 2007 rating period, WVTF remained in the list of top 30 public radio stations in the Metro Share and Metro Cume categories.

Although gas prices, the banking and mortgage crisis, and a general slow-growth economy brought a cloud of uncertainty to our revenue forecasts for the year, overall "listener sensitive revenue" for fiscal year 2008 reached an all-time high, surpassing \$2 million. Individual donations once again topped \$1 million, hitting just over \$1.3 million, and underwriting revenue collected over \$700,000, setting a record for corporate donations.

WVTF Revenue FY 08 (estimated)
Total: \$3,200,000



- Individual Annual Donations: \$1,300,000 (40%)
- Corporate Underwriting: \$700,000 (22%)
- Other/Misc: \$660,000 (21%)
- Corp. for Public Broadcasting: \$295,000 (9%)
- VA Community Service Grant: \$121,000 (4%)
- Virginia Tech Foundation: \$90,000 (3%)
- Virginia Radio Servicing Grant: \$34,000 (1%)

New Programming on WVTF in 2007-2008

Calling All Pets airs Saturdays at 6:00 a.m. on WVTF.

The Miller Center Forum airs Saturday and Sundays at 7:00 p.m. on RADIO IQ.

RadioLab airs Saturdays at 9:00 a.m. on RADIO IQ.

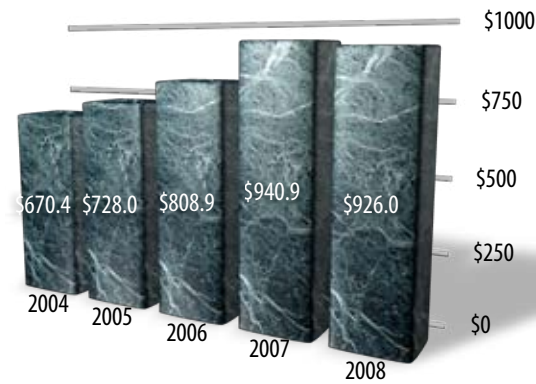
BackStory airs Sundays at 3:00 p.m. on RADIO IQ.

Travelin' On airs Sundays at 3:00 p.m. on WVTF.

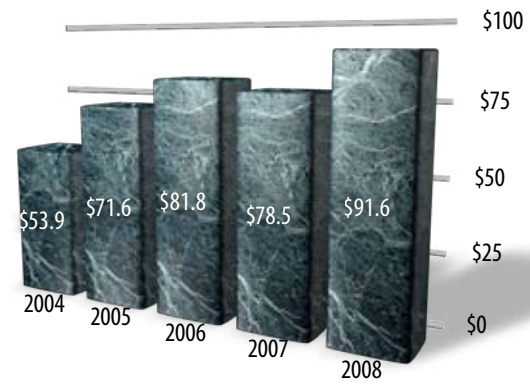
FINANCIAL HIGHLIGHTS | Charts and Graphs

The foundation's managed funds decreased by \$14.9 million, ending the year at a value of \$926.0 million. Private giving remained strong and foundation net revenues totaled \$145.7 million, while expenditures supporting various university projects and programs totaled \$126.3 million.

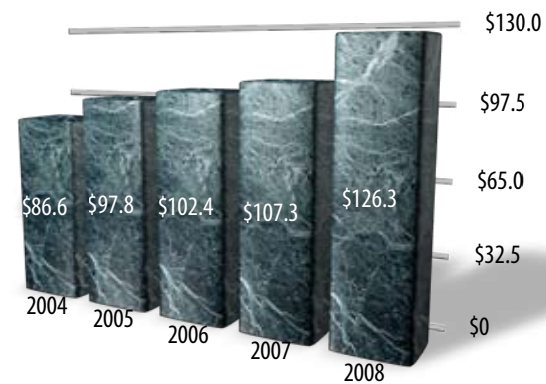
FOUNDATION ASSETS | TOTALS IN MILLIONS



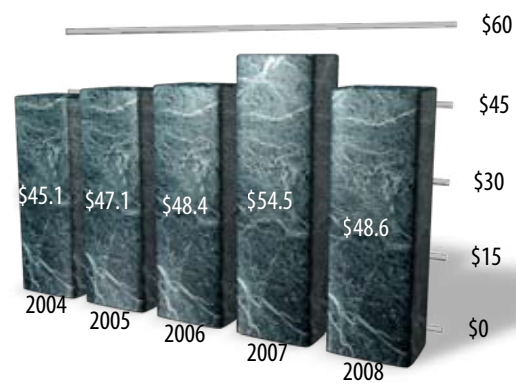
FOUNDATION CONTRIBUTIONS | TOTALS IN MILLIONS



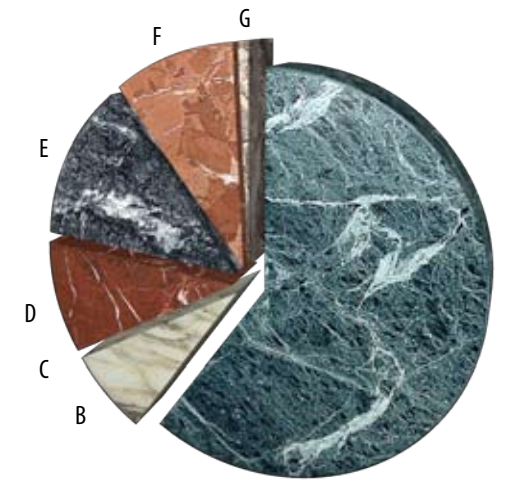
FOUNDATION EXPENDITURES | TOTALS IN MILLIONS



VALUE OF TRUSTS | TOTALS IN MILLIONS

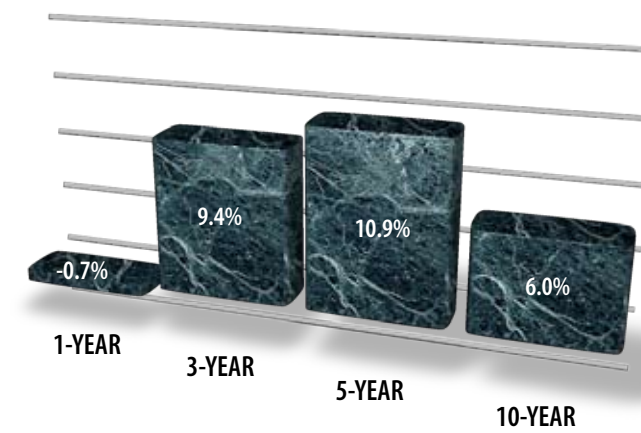


REVENUES, GAINS, AND OTHER SUPPORT



A. Contributions	\$91,577,712	62.8%
B. Investment income	11,116,982	7.6%
C. Net gains on investments	-7,153,527	-4.9%
D. Rental income	15,043,701	10.3%
E. Hotel Roanoke revenues	19,651,216	13.5%
F. Other income	14,300,015	9.9%
G. Golf course revenue	1,179,570	0.8%
Total	\$145,715,669	100.0%

CONSOLIDATED ENDOWMENT PERFORMANCE | ANNUALIZED

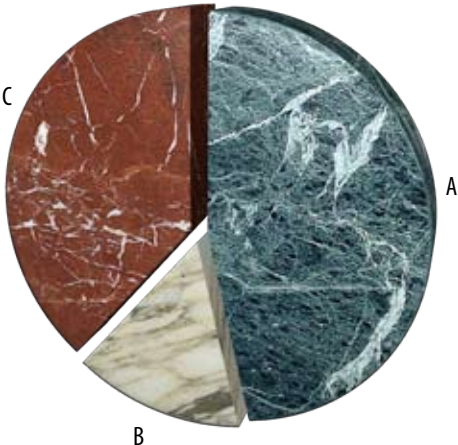


EXPENDITURES BY COLLEGE OR PROGRAM				
	COLLEGE OR PROGRAM	TOTAL	STUDENT FINANCIAL AID	PROGRAM SUPPORT
COLLEGE/UNIVERSITY PROGRAM	Agriculture & Life Sciences	\$3,551,380	\$638,234	\$2,913,146
	Architecture & Urban Studies	5,299,983	208,774	5,091,209
	Science	2,498,045	440,408	2,057,637
	Business	3,386,092	1,341,135	2,044,957
	Engineering	11,623,105	2,712,749	8,910,356
	Natural Resources	1,787,506	286,459	1,501,047
	Liberal Arts & Human Sciences	1,190,696	359,165	831,531
	Veterinary Medicine	1,865,532	514,303	1,351,229
	Athletics	18,775,147	6,653,611	12,121,536
	Extension	674,112	42,400	631,712
	Military Affairs	1,094,030	734,503	359,527
	General Scholarship	4,451,406	4,451,406	0
	Development	11,347,718	0	11,347,718
	Alumni	3,871,375	0	3,871,375
	Bioinformatics	282,403	0	282,403
	Outreach	1,281,486	0	1,281,486
	Research	5,890,112	0	5,890,112
	Student Affairs	578,799	0	578,799
	4H Centers	406,357	675	405,682
	European Studies Center	928,095	0	928,095
WVTF Public Radio	2,941,541	0	2,941,541	
FOUNDATION OPERATIONS	Hotel Roanoke	17,657,553	0	17,657,553
	Corporate Research Center	3,779,637	0	3,779,637
	Rivercourse, LLC	1,666,679	0	1,666,679
	Real Estate	2,459,153	0	2,459,153
	Administrative	2,346,800	0	2,346,800
	Other	14,646,628	0	14,646,628
	TOTAL	\$126,281,370	\$18,383,822	\$107,897,548

EXPENDITURE BY FUNCTION		
CATEGORY	EXPENDITURES (IN MILLIONS)	ALLOCATION
A. Support to University Programs	\$56,533	44.7%
B. Student Financial Assistance	18,384	14.6%
C. University Capital Outlay	9,161	7.3%
D. Fundraising	10,513	8.3%
E. Research Park	9,506	7.5%
F. Hotel Roanoke	17,657	14.0%
G. Management and General	2,860	2.3%
H. River Course	1,667	1.3%
I. Impairment Loss on Intangibles	0	0.0%
TOTAL	\$126,281	100.0%

DESIGNATION OF CONTRIBUTIONS*		
COLLEGE/PROGRAM/OTHER	CONTRIBUTIONS	ALLOCATION
Agriculture & Life Sciences	\$4,276,722	4.7%
Architecture & Urban Studies	4,579,544	5.0%
Science	4,528,650	4.9%
Business	2,777,126	3.0%
Engineering	15,564,026	17.0%
Natural Resources	1,206,462	1.3%
Liberal Arts & Human Sciences	1,669,493	1.8%
Veterinary Medicine	6,180,529	6.7%
Alumni Affairs	254,020	0.3%
Athletics	24,226,165	26.5%
Extension	826,284	0.9%
Academic Affairs	3,655,437	4.0%
Information Systems	6,726	0.00%
International Programs	163,245	0.2%
Research and Graduate Studies	686,218	0.7%
Student Affairs	1,042,350	1.1%
Corps of Cadets	1,807,257	2.0%
WVTF Public Radio	2,525,563	2.8%
4-H Centers	96,063	0.1%
Future Designations	708,310	0.8%
Pledges Receivable	1,086,245	1.2%
Hokie Spirit Memorial Fund	2,820,610	3.1%
Other	10,890,667	11.9%
Total	\$91,577,712	100.00%

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

ENDOWMENT PURPOSE				ENDOWMENT VALUE PER STUDENT				ENDOWMENT MARKET VALUE					
Category	Market Value	Allocation	# of Funds	Fiscal Year	Endowment Market Value	Students as of Fall Semester	\$ per Student		Total	Scholarships	Professorships	Other	
A. Scholarships	\$246,094,296	46.6%	2,072	1990	\$120,170,954	23,320	\$5,153	COLLEGE OR AREA	Agriculture & Life Sciences	\$30,625,000	\$12,452,719	\$4,708,833	\$13,463,448
B. Professorships	77,266,552	14.6%	183	1991	131,195,712	23,937	5,481		Architecture & Urban Studies	\$10,204,027	2,948,449	3,282,393	3,973,185
C. Other	204,268,261	38.8%	473	1992	147,933,178	24,548	6,026		Science	\$15,710,736	6,766,206	6,485,748	2,458,782
TOTAL	\$527,629,109	100.0%	2,728	1993	168,058,641	24,337	6,905		Business	\$60,519,182	23,595,214	17,677,192	19,246,776
				1994	169,304,165	24,504	6,909		Engineering	\$80,411,275	36,354,539	28,686,405	15,370,331
				1995	205,138,585	24,405	8,406		Natural Resources	\$13,901,818	3,485,882	4,610,088	5,805,848
				1996	244,537,663	24,123	10,137		Liberal Arts & Human Sciences	\$12,896,923	6,365,563	2,721,034	3,810,326
				1997	285,704,195	24,952	11,450		Veterinary Medicine	\$23,700,163	11,398,956	5,420,783	6,880,424
				1998	331,013,180	25,977	12,743		Athletics	\$36,391,953	35,827,302	0	564,651
				1999	340,243,732	26,343	12,916		Extension	\$7,803,407	601,771	1,510,561	5,691,075
				2000	368,196,579	26,558	13,864		General	\$146,230,217	62,809,988	2,163,516	81,256,713
				2001	359,527,534	26,199	13,723		Other Agency	\$8,762,345	105,186	0	8,657,159
				2002	328,679,928	26,561	12,375		Pratt/Animal Nutrition	\$21,959,322	9,003,322	0	12,956,000
				2003	331,311,105	26,456	12,523		Pratt/Engineering	\$21,364,404	15,873,752	0	5,490,652
2004	370,811,010	26,558	13,962	Quasi-Endowment	\$17,346,594	0	0		17,346,594				
2005	408,810,308	26,686	15,319	Corps of Cadets	\$19,801,743	18,505,446	0		1,296,297				
2006	447,404,748	27,202	16,447	TOTAL	\$527,629,109	\$246,094,295	\$77,266,553		\$204,268,261				
2007	524,731,181	27,658	18,972	ENDOWMENT HIGHLIGHTS									
2008	527,629,109	28,966	18,216	<p>As of June 30, 2008, the market value of all endowments held by the Virginia Tech Foundation Inc., including pledges to endowments, totaled \$527.6 million. Of the total endowment, \$487.8 million is invested in the foundation's pooled consolidated endowment fund, while \$39.8 million 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 at \$18,216 for the same time frame.</p> <p>The June 30 allocation of the foundation's pooled endowment fund consisted of 20.4 percent domestic equity, 19.9 percent foreign equity, 8.8 percent real assets, 27.6 percent marketable alternative assets, 13.0 percent non-marketable alternative assets, 10.1 percent U.S. bonds, and 0.2 percent cash and cash equivalents. The fund achieved a return of -0.7 percent for the year ending June 30, and an annualized return of 10.9 percent over the trailing five-year period.</p>					<p>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.</p> <p>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 are used to determine upper and lower boundaries for total spending. 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,</p>	<p>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. More than 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 foundation 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 80 management firms, partnerships, and direct equity investments offering a wide variety of asset classes and investment styles.</p>			

FROM THE VICE PRESIDENT: STRONG PRIVATE SUPPORT SEES VIRGINIA TECH REACH ANOTHER FUNDRAISING RECORD
ELIZABETH A. "BETSY" FLANAGAN | VICE PRESIDENT FOR DEVELOPMENT AND UNIVERSITY RELATIONS

For the second year in a row, Virginia Tech has broken its own fundraising record. Private giving to the university in fiscal year 2007-2008 reached \$91.1 million. That represents an increase of 8.7 percent over the past year.



Once again, individual donors came through for the university, contributing \$61.4 million, or 67 percent of total giving. It is also worth noting that friends of the university, or those who are not alumni, parents, or employees, accounted for more than 20 percent of total giving, showing once again that Virginia Tech touches the lives of many people — not just those who went to school here.

Three-quarters of our fundraising units saw an increase in dollars raised over last year. In particular, the Virginia-Maryland Regional College of Veterinary Medicine nearly tripled last year's total, raising \$5,452,074 this year. Several other units deserve recognition for their fundraising efforts, including Fine and Performing Arts, which saw a 150 percent increase; the Graduate School, which saw a 183 percent increase; the Honors Program, which had an increase of 574 percent, and the W.E. Skelton 4-H Center at Smith Mountain Lake, with an increase of 467 percent.

Fiscal year 2007-2008 was exciting, not just for the money raised, but also because it was also the first year of the public phase of The Campaign for Virginia Tech: Invent the Future. At the end of the first year of the public phase of the campaign, we had raised \$683,490,574, or 68.35 percent of the \$1 billion goal. Alumni continue to be critical to our fundraising success, accounting for more than 46 percent of total giving to the campaign.

We are already seeing dramatic and tangible evidence of the effect that private philanthropy is having on campus as a number of new facilities are coming online, like Bishop-Favrao Hall and the Institute for Critical Technologies and Advanced Sciences (ICTAS) I. Bishop-Favrao Hall, which opened this spring, houses the Department of Building Construction and the new Myers-Lawson School of Construction. The facility also provides state-of-the-art laboratory spaces, include testing labs, wet labs, material handling, tool and welding labs, and workshops for assembly of construction systems. ICTAS I is almost ready for occupancy and will provide space for offices, research, and most importantly, a permanent

home for the institute, which supports and promotes cutting-edge research at the intersection of engineering, science and medicine. Support for new facilities like these is important as we continue to strive to create learning and research opportunities for faculty and students alike.

Another facility, the experimental theatre currently under construction on College Avenue, reflects our focus on providing enriched cultural prospects for students, faculty, and members of the community. Soon, with the help of private philanthropy, our campus will be home to a new arts complex, of which the new theatre is but a part. The complex will also include a performance hall and a visual arts gallery that promotes partnerships with arts organizations. A renovated Shultz Hall will also be part of the complex.

Also for the second year in a row, scholarship giving nearly doubled, proving once again that our friends and alumni know the value of a Virginia Tech education. Clearly, a strong scholarship program is an important component of our mission to educate and it is our desire to remove financial barriers to all students who meet the admission requirements for the university. Private philanthropy continues to help us meet that goal.

Our corporate and foundation partners have also stepped up this year, increasing their support for the university. Several of these gifts are noteworthy.

> **Fujitsu Computer Products of America Inc.** gave a gift of equipment valued at more than \$800,000 to the College of Engineering's Office of Distance Learning and Computing.

> **GE FANUC Automation North America** gave \$325,000 in support of the electrical and computer engineering department and the College of Engineering endowed funds.

> **The Sigrid Rupp Trust** donated \$340,240 to support the Women's Archives in Architecture.

> **The Invitrogen Corporation** donated a mass spectrometer to the College of Science and the Virginia Bioinformatics Institute valued at \$215,000.

Private philanthropy continues to make a difference at Virginia Tech — whether that support comes from alumni, friends of the university, or our corporate partners. It is your support that allows us to provide an exceptional education to our students, to support the extraordinary research of our faculty, and to offer our knowledge to the world.

MAJOR GIFT HIGHLIGHTS OUTRIGHT GIFTS OF \$100,000 OR MORE RECEIVED BY THE UNIVERSITY BETWEEN JULY 1, 2007, AND JUNE 30, 2008 (DOES NOT INCLUDE PLEDGES OR DEFERRED GIVING)

INDIVIDUALS \$1MILLION +

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.

An **anonymous gift** establishing two endowments benefiting 4-H programs and 4-H faculty at the W.E. Skelton 4-H Educational and Conference Center at Smith Mountain Lake.

From **Beverly and David Worthington** of Naples, Fla., establishing the John K. Costain Faculty Chair in Geophysics endowment.

From **John R. Lawson** of Newport News, Va., providing continuing support for the Myers-Lawson School of Construction and for Lane Stadium.

From the **estate of Robert A. Belz** of Athens, Tenn., in support of student financial aid at Virginia Tech.

From **David and Barbara Calhoun** of New Canaan, Conn., gifts establishing the David L. Calhoun '79 Endowment for University Honors and to benefit the Wayne E. Leininger Endowed Professorship in Accounting and Information Systems.

INDIVIDUALS \$500,000 - \$999,999

From **Michael J. Quillen** of Bristol, Va., in support of the new basketball practice facility, Lane Stadium, the CEE Alumni Board Scholarship, Alumni Association Programs, the Mining and Minerals Engineering Department, and the College of Engineering Unrestricted Fund.

From the **estates of Allan W. Roadcap and Byrd M. Roadcap** of Naples, Fla., an estate distribution fully funding the Allan W. Roadcap '45 Endowment for University Libraries.

From the **estate of Col. William E. Dyson** of Petersburg, Va., establishing the William E. and Nannette R. Dyson Endowed Scholarship in the Office of University Scholarships and Financial Aid.

From the **estate of William A. Spillman** of Brandy Station, Va., establishing the Spillman Family Scholarship in the College of Agriculture and Life Sciences.

From the late **Dr. Frederick C. Grant** of Newport News, Va., an estate distribution for the Frederick C. Grant Endowed Scholarship in the College of Engineering.

From **Betty and Ben J. Davenport Jr.** of Chatham, Va., in support of the Center for European Studies and Architecture (CESA) at Riva San Vitale.

From the **Eugene V. Fife Family Foundation** of Charlottesville, Va., in support of the Center for the Arts at Virginia Tech.

INDIVIDUALS \$250,000- \$499,999

From **Arthur A. Kirk** of Portsmouth, Va., in support of the Geological Sciences Department in the College of Science.

From an **anonymous donor**, for health and nutrition research in aging horses at the Middleburg Agricultural Research and Extension Center.

From **Michael and Julie Boyer and their sons, Bradley and Brooks Boyer** of Radford, Va., in support of a future facilities project in intercollegiate athletics.

From **Nicholas and Fay Street** of Bristol, Va., in support of a future designation benefiting Virginia Tech Athletics and a gift to the VTCC Nicholas D. Street '53 Endowed Scholarship.

From **Edward G. Tiedemann Jr.** of Concord, Mass., to establish an endowment for the Institute for Critical Technology and Applied Science.

From **Susan A. and Marvin L. Johnson** of Huntington Beach, Calif., providing continuing support for the Marvin L. and Susan A. Johnson Ware Lab Endowment.

From **John and Angela Emery** of Annandale, Va., establishing the John and Angela Emery Professorship of Accounting and Information Systems in the Pamplin College of Business.

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

From **Jeff and Harriet Price** of Radford, Va., a gift of real estate providing funds for The Pete Dye River Course renovations, the new basketball practice facility, and a future capital project in athletics.

From **William C. Scruggs** of Arlington, Va., in abiding support of the William C. Scruggs Engineering Scholarship Fund.

From **E. Ralph English Jr. and Rita T. English** of Altavista, Va., for a future athletic facilities project, and gifts establishing the English Family Rescue Squad Scholarship, the English Family Professor Librescu Scholarship, and the English Family Teacher Education Scholarship.

From **Jane and Hobart Speegle Jr.** of Yorktown, Va., creating the Speegle Engineering Endowment.

An **anonymous donation** for a dean's endowed discretionary fund in the College of Engineering.

From **Leon and Beverly Harris** of Roanoke, Va., to support the Center for the Arts at Virginia Tech, the Taubman Museum of Art, Lane Stadium, the Leon and Beverly Harris ISE Manufacturing Process Fund, the VTCC Leon Harris '64 and Beverly Harris Scholarship, the W.E. Skelton 4-H Educational Conference Center at Smith Mountain Lake, the Class of 1964 Fund for the Alumni and Conference Center, and a future designation for the university.

continues...

MAJOR GIFT HIGHLIGHTS Continued

From **Peggy and T. Marshall Hahn Jr., Anne Hahn Hurst, and Elizabeth Hahn Chancey**, of Blacksburg, Va., to benefit the Peggy Lee Hahn Horticulture Garden, the Center for the Arts at Virginia Tech, and a future athletic facilities project.

From **John and Lawanda Billingsley** of Mechanicsville, Va., in the form of a charitable remainder unitrust to ultimately benefit the university's General Unrestricted Fund and men's and women's track, and gifts to Virginia Tech Athletics and the VTCCA-Class of '63 Scholarship Endowment.

From **Patricia A. Caldwell** of New York, N.Y., to benefit the Women and Leadership in Philanthropy Lecture Fund and the Patricia Ann Caldwell Post-Doctoral Fellowship in Mathematics, and to establish the Virginia Tech Corps of Cadets Anna Lee H. and Dan H. Caldwell '41 Scholarship.

From **William C. and Rennie M. McAllister** of Richmond, Va., continued support for the Engineering Science and Mechanics Leadership Fund, the William C. McAllister Leadership Scholars Fund in the College of Engineering, and the VTCCA William C. McAllister Endowed Scholarship.

From **William C. and Elizabeth H. Latham** of Haymarket Va., establishing the William C. and Elizabeth H. Latham Agriculture and Natural Resources Endowment, and in abiding support of the College of Agriculture and Life Sciences, the President's Discovery Fund, the Department of Hospitality and Tourism Management, the William C. and Elizabeth H. Latham Endowment, the Class of '55 Alumni Center Clock Tower Fund, and the W.E. Skelton 4-H Educational and Conference Center at Smith Mountain Lake.

From **Samuel H. Nixon Jr.** of Christiansburg, Va., designated for the Class of '55 General Fund and Alumni Center Clock Tower Fund, the James I. Robertson Endowed Fund, the Samuel H. Nixon, MD Pre-Med Scholarship, the Samuel H. Nixon Jr. Insurance Scholarship, the Samuel H. Nixon Jr. Athletic Scholarship, the Virginia Tech Corps of Cadets A Company '55 Scholarship, the WVTF Public Radio Endowment, and the President's Discovery Fund.

From the **James R. Smith Family Foundation** of Roanoke, Va., for the Virginia Tech Carilion School of Medicine.

From the **estate of Betty J. Burrows** of Roanoke, Va., a gift to support the Virginia Tech Athletic Fund and a future designation in Athletics.

From the late **Clarice Slusher Pritchard** of Blacksburg, Va., an estate distribution benefiting the W.E. Skelton 4-H Educational Conference Center at Smith Mountain Lake through the center's youth program endowment, its general unrestricted fund and its capital projects fund.

From **Richard and Elsie Byrne** of Forest, Va., in support of the university's General Unrestricted Fund, the Corps of Cadets Immediate Needs, and the College of Engineering's Unrestricted Fund.

From **Joseph A. Johnson** of Abingdon, Va., to support a future facilities project in athletics.

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

From **A. Ross Myers** of Worcester, Pa., in support of the Myers-Lawson School of Construction.

From **Mary Jane Talbot** of Blacksburg, Va., for the 25th Anniversary Sculpture "Running Together" at the Virginia-Maryland Regional College of Veterinary Medicine.

From **Richard G. West** of Roanoke, Va., benefiting the German Club Alumni Association and the Library Excellence Fund.

From **Michael and Lisa Kender** of Ridge-wood, N.J., establishing the Michael and Lisa Kender Graduate Fellowship in Chemical Engineering and providing continuing support for the Michael and Lisa Kender Scholarship in Chemical Engineering.

From **James H. Hatch** of White Stone, Va., providing for a future designation in the Pamplin College of Business.

From **Irene and Delbert E. O'Meara** of Carrsville, Va., in the form of a charitable remainder unitrust providing for the Agricultural Extension Agent Leadership Development Endowment.

From **Robert V. Eckert** of Atlanta, Ga., in abiding support of the Marion V. Eckert Endowment in Athletics, the Marion V. and Charlotte H. Eckert Endowed Mathematics Scholarship, and the Marion V. and Charlotte H. Eckert Endowed Statistics Scholarship.

From **Delegate Joe T. May and Roberta D. May** of Leesburg, Va., in support of the Joe T. and Roberta D. May Electrical Engineering Scholarship established in memory of Philip A. May.

From **Margaret Groseclose Skelton** of Blacksburg, Va., in support of the Margaret Groseclose Skelton Honors Scholarship and the Skelton Scholarship for Intercollegiate Athletics.

From **Ritchie A. and Mildred C. Jordan** of Suffolk, Va., for a future designation in the College of Agriculture and Life Sciences.

From **Jeffrey E. Veatch** of Alexandria, Va., providing for the new basketball practice facility, the Virginia Tech Athletic Fund, and a future capital project in athletics.

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

From **Charles and Patricia Brown** of Gainesville, Ga., establishing the Charles and Patricia Brown Scholarship in the Department of Civil and Environmental Engineering.

From **Constance and Keith Cedras** of Blacksburg, Va., establishing the Keith and Constance Cedras Center for the Arts Excellence Fund.

From **William S. Cross Jr.** of Greensboro, N.C., in abiding support of the William S. Cross Jr. Professorship in Engineering.

From the **estate of William S. Dewhirst** of Richmond, Va., establishing the William Scott Dewhirst Corps of Cadets Endowed Scholarship.

From **Richard and Judy Foster and Robert and Nancy DeFord** of Virginia Beach, Va., in continuing support of Lane Stadium.

From **Lisa and D. Matthew Goodwin** of Grapevine, Texas, establishing the Lois Cox and Edna Goodwin Endowment in Civil and Environmental Engineering.

From **William A. Hazel** of Broad Run, Va., benefiting the Myers-Lawson School of Construction Building Fund.

From **W. Stuart Johnson and Freda Bullington Johnson** of Keswick, Va., in support of the Translational Medicine Complex Fund in the Virginia-Maryland Regional College of Veterinary Medicine.

From **James C. Justice III** of Beckley, W.Va., in support of the new basketball practice facility.

From **Patrick and Nancy Lathrop** of Staunton, Va., providing support for the Patrick and Nancy Lathrop Endowed Professorship in Architecture.

From **Darrell D. and Betty R. Martin** of Richmond, Va., establishing the Darrell D. and Betty R. Martin Junior Faculty Fellowship in Accounting and Information Systems within the Pamplin College of Business.

From **C. Bruce McDaniel** of Midlothian, Va., establishing the Charles "Jack" Dudley Honors Scholarship.

From **William N. Paxton** of Mount Jackson, Va., in the form of a charitable gift annuity to benefit a university-wide scholarship, the William N. Paxton BEST Scholarship Fund.

From **Charles W. Schiffert** of Blacksburg, Va., creating the Dolores S. Schiffert Health Education Endowment.

From **Jean D. Shehan** of Coral Gables, Fla., for endowment at the Marion duPont Scott Equine Medical Center in Leesburg, Va.

From **Thomas H. Sperry** of Heathsville, Va., establishing a university-wide scholarship, the Thomas Ainsworth and Aretta Wakeman Sperry Endowed Scholarship.

From **Chester A. Waldron** of Charleston, W.Va., for a future designation benefiting Virginia Tech Athletics.

From **Chris R. Wollenberg** of Arlington, Va., a gift endowing the Arts Opportunity Scholarship benefiting students in music, theatre arts, or art and art history.

CORPORATIONS, FOUNDATIONS, AND ORGANIZATIONS

\$2.75 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.

\$806,499 from **Fujitsu Computer Products of America Inc.** of Sunnyvale, Calif., a gift of equipment to the College of Engineering's Office of Distance Learning and Computing.

\$600,000 from the **Williams-Berry Charitable Foundation** of Bristol, Va., in support of The Pete Dye River Course clubhouse construction and for the Building Construction Facility Fund in the College of Architecture and Urban Studies.

\$400,000 from **Hokies United** of Blacksburg, Va., to benefit the university community and to the Hokie Spirit Memorial Fund.

\$340,240 from the **Sigrid Rupp Trust** of Palo Alto, Calif., for the Women's Archives in Architecture.

\$325,000 from **GE FANUC Automation North America** of Charlottesville, Va., in support of the electrical and computer engineering department, the Kevin P. Granata Faculty Fund, the Liviu Librescu Memorial Fellowship, and the G.V. Loganathan Memorial Fellowship.

\$300,000 from **Pulte Homes Inc.** of Bloomfield Hills, Mich., in support of the Pulte Homes Endowed Professorship.

\$271,000 from **Roche Diagnostics Corporation** of Indianapolis, Ind., the value of reagent chemicals given to benefit the Virginia Bioinformatics Institute at Virginia Tech.

\$250,000 from an **anonymous organization** to establish a counseling services endowment in Student Affairs.

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MAJOR GIFT HIGHLIGHTS Continued

\$250,000 from **Anthem Blue Cross and Blue Shield** of Roanoke, Va., endowing the Anthem Blue Cross and Blue Shield Foundation Hokie Spirit Scholarship to benefit students in the Department of Human Nutrition, Foods, and Exercise in the College of Agriculture and Life Sciences.

\$250,000 from **AspenTech Inc.** of Burlington, Mass., benefiting computer-aided design in the Department of Chemical Engineering.

\$233,000 from **IBM Corporation** of Raleigh, N.C., for Career Services and funding for research in computer science in the College of Engineering.

\$215,000 from **Invitrogen Corporation** of Frederick, Md., the value of a mass spectrometer benefiting the College of Science and Virginia Bioinformatics Institute.

\$204,900 from **Food City** of Vansant, Va., gifts received from employees and patrons of Food City and Super Dollar Stores, in support of the Hokie Spirit Memorial Fund.

\$202,000 from **General Motors Corporation** of Detroit, Mich., for the GM National Surface Transportation Safety Center for Excellence (STSCE) in the College of Engineering and a gift to the university's general scholarship endowment.

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

\$179,688 from the **Henry Luce Foundation** of New York, N.Y., a gift to the Clare Boothe Luce Graduate Fellowship.

\$177,610 from the **Hackin' Hokies** of Blacksburg, Va., to The Pete Dye River Course clubhouse construction.

\$175,000 from **ConocoPhillips** of Bartlesville, Okla., in support of the VT Solar House Affiliates Program.

\$165,610 from **Advance Auto Parts** of Roanoke, Va., gifts benefiting the university community, the Hokie Spirit Memorial Fund, and the W.E. Skelton 4-H Educational and Conference Center at Smith Mountain Lake.

\$150,000 from the **National Rifle Association** of Fairfax, Va., in support of 4-H programs at the W.E. Skelton 4-H Educational and Conference Center at Smith Mountain Lake.

\$150,000 from **Weanack Land Limited Partnership** of Charles City, Va., to reclamation and wetlands in the College of Agriculture and Life Sciences.

\$142,190 from an **anonymous foundation** to the STEM Conservation Education Fund in the Department of Aerospace and Ocean Engineering and to a named endowment in the College of Natural Resources.

\$125,000 from the **Virginia Tech Student Engineers' Council** of Blacksburg, Va., in continuing support of the Student Engineers' Council Endowed Fund for student projects in the College of Engineering.

\$120,050 from **Sonny Merryman Inc.** of Rustburg, Va., benefiting the Women and Leadership in Philanthropy Lecture Fund, the Hokie Memorial Marathon, the men's and women's basketball teams, the Virginia Tech Athletic Fund, and Lane Stadium.

\$116,000 from **Philip Morris USA** of Princeton, N.J., support for the university community, and gifts to the Engineering Mentoring Program, the CEED Program, the Hypatia Program Fund, the Pamplin College of Business Multicultural Diversity Council Fund, the university's General Unrestricted Fund, and the Career Services Building.

\$115,000 from **Ferguson Enterprises Inc.** of Newport News, Va., to the Richard E. Sorensen Junior Faculty Fellowship Endowment in the Pamplin College of Business.

\$108,255 from **International Sports Properties Inc.** of Winston Salem, N.C., for Lane Stadium, the Virginia Tech Athletic Fund, and the Hokie Spirit Memorial Fund.

\$107,500 from **The Roanoke Times** of Roanoke, Va., for Virginia Tech's Institute for Governance and Accountabilities in the College of Architecture and Urban Studies, the W.E. Skelton 4-H Educational Conference Center at Smith Mountain Lake, and the Center for the Arts.

\$101,800 from **Lockheed Martin Corporation** of Marietta, Ga., support for the university community, the Emerging Leaders Program in the Graduate School, the Department of Mechanical Engineering, and continuing support for student projects in engineering to include the Autonomous Underwater Vehicle Team, RoMeLa, the Engineering Mentoring Program, undergraduate research in computer science, Ware Lab Student Projects, the Hypatia Program Fund, and the Computer Science Research Consortium.

\$100,000 from **BB&T Corporation** of Winston Salem, N.C., to establish the BB&T Program, a program to encourage a thorough discussion of the moral foundations of capitalism, including the BB&T Distinguished Lecture Series on Capitalism, in the Pamplin College of Business.

\$100,000 from **Boeing Company** of Seattle, Wash., in support of the Student Engineers' Council at Virginia Tech, the National Consortium for Connecting Science Research to Classroom, the Boeing Charitable Trust Scholarship in Engineering, CEED Scholarships, and the College

of Engineering Scholarship Endowment.

\$100,000 from **Chick-Fil-A Bowl Inc.** of Atlanta, Ga., a gift to the Hokie Spirit Memorial Fund.

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

\$100,000 from the **David Wright Foundation** of New York, N.Y., establishing the David Wright Foundation Scholarship in the College of Engineering.

\$100,000 from **East Carolina University** of Greenville, N.C., in support of the Hokie Spirit Memorial Fund.

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

\$100,000 from **Northrop Grumman Corporation** of Baltimore, Md., in support of the Hokie Spirit Memorial Fund.

OUTSTANDING MATCHING GIFT PROGRAMS

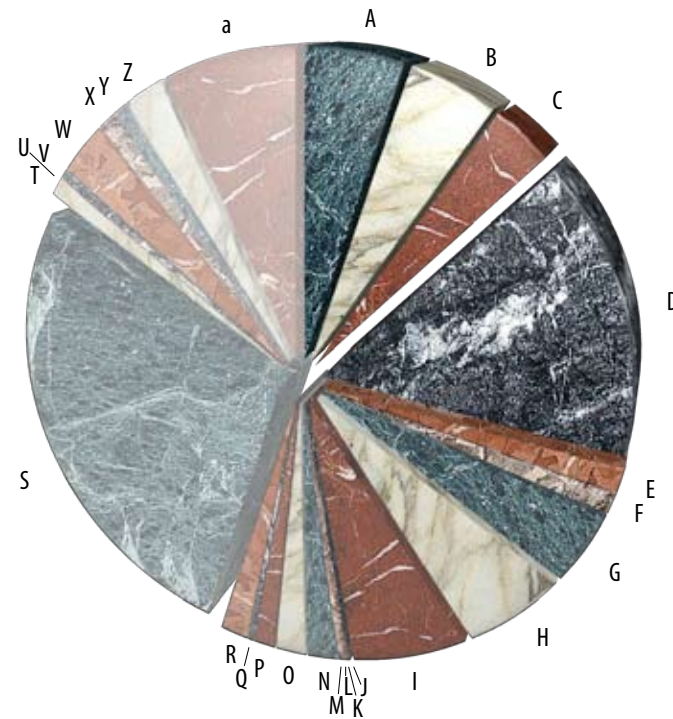
The following organizations helped to maximize the philanthropy of our alumni and friends by matching their donations to Virginia Tech at an exceptional level.

\$159,776 from the **ExxonMobil Foundation** providing matching gifts to 32 various designations throughout the university.

\$129,592 from the **G.E. Foundation** benefiting 49 Virginia Tech programs, departments, and colleges.



DESIGNATION OF CONTRIBUTIONS



A. College of Agriculture & Life Sciences.....	\$4,589,526	5.04%
<i>Includes Middleburg Agricultural Research & Extension Center.....\$483,170</i>		
B. College of Architecture & Urban Studies.....	3,997,702	4.39%
C. Pamplin College of Business.....	2,755,687	3.03%
D. College of Engineering.....	13,821,210	15.17%
E. College of Liberal Arts & Human Sciences.....	1,233,409	1.35%
F. College of Natural Resources.....	1,058,394	1.16%
G. College of Science.....	4,030,173	4.42%
H. College of Veterinary Medicine.....	5,452,074	5.99%
<i>Includes Equine Medical Center.....\$614,218</i>		
I. Administration/Other.....	6,261,383	6.87%
J. Alumni & University Conference Center.....	113,646	0.13%
K. Alumni Programs.....	167,116	0.18%
L. Bioinformatics Institute.....	271,595	0.30%
M. Corps of Cadets.....	1,662,643	1.83%
N. Financial Aid.....	1,684,216	1.85%
O. Fine & Performing Arts.....	1,167,089	1.28%
P. Graduate School.....	320,768	0.35%

Q. Honors Program.....	1,465,087	1.61%
R. Independent Centers.....	13,749	0.02%
S. Intercollegiate Athletics.....	26,432,639	29.01%
T. Library.....	948,223	1.04%
U. Multicultural Programs.....	53,816	0.06%
V. Parents' Fund.....	429,248	0.47%
W. Skelton 4-H Center at Smith Mountain Lake.....	2,734,819	3.00%
X. Student Affairs.....	968,730	1.06%
Y. University Unrestricted.....	731,164	0.80%
Z. WVTF Public Radio.....	2,117,059	2.32%
a. Private Grants.....	6,626,584	7.27%

Total.....\$91,107,749 100.00%

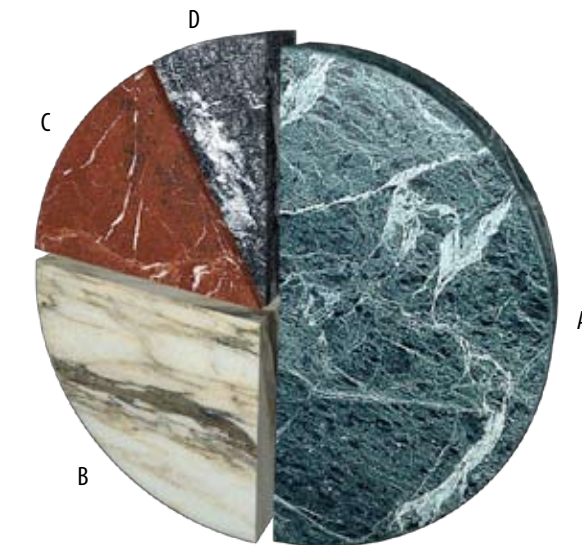
Figures represent all gifts received in support of Virginia Tech. This includes outright and irrevocable deferred gifts. Administration/Other listing includes cumulative projects and designations such as information technology, Reynolds Homestead, gifts to be designated, etc.

Equine Programs (MARE Center and Equine Medical Center) total \$1,097,388 or 1.20% of overall fiscal year 2008 Private Gift Income

USES OF GIFTS

A. Current Operations.....	\$46,088,007	50.59%
B. Endowment.....	24,557,015	26.95%
C. Capital Facilities.....	13,836,143	15.19%
D. Private Grants.....	6,626,584	7.27%

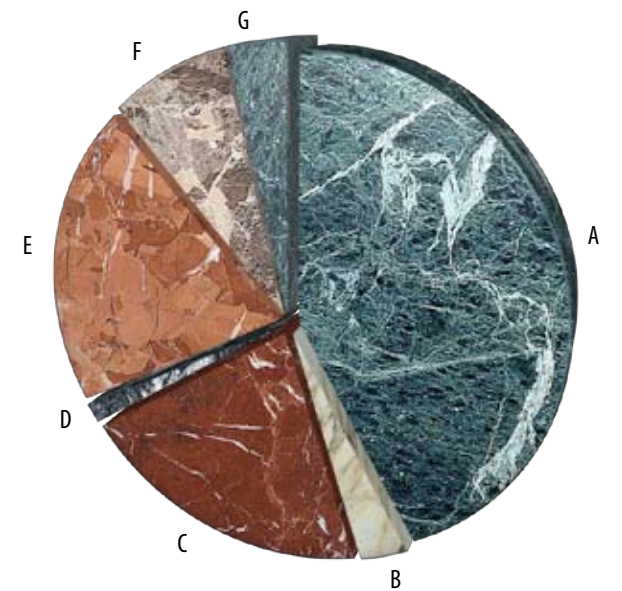
TOTAL.....\$91,107,749 100.00%



SOURCES OF GIFTS

A. Alumni.....	\$38,416,499	42.17%
<i>Alumni.....38,386,935 42.13%</i>		
<i>Students.....29,564 0.04%</i>		
B. Parents.....	2,946,807	3.23%
C. Friends.....	18,826,713	20.66%
D. Faculty/Staff.....	1,225,572	1.35%
<i>Active.....470,283 0.52%</i>		
<i>Retired.....755,289 0.83%</i>		
E. Corporations.....	19,086,053	20.95%
<i>Direct Gifts And Grants.....12,654,792 13.89%</i>		
<i>Matching Gifts.....1,939,912 2.13%</i>		
<i>Private Grants.....4,491,349 4.93%</i>		
F. Foundations.....	7,234,692	7.94%
<i>Direct Gifts And Grants.....4,135,600 4.54%</i>		
<i>Personal/Family Fdns.....963,857 1.06%</i>		
<i>Private Grants.....2,135,235 2.34%</i>		
G. Other Organizations.....	3,371,413	3.70%

TOTAL.....\$91,107,749 100.00%



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 (beginning at \$100,000), Senior Benefactor (beginning at \$250,000), Distinguished Benefactor (beginning at \$500,000), 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 21 years to more than 1,000 household memberships, and the society's members have become a major philanthropic force for Virginia Tech.

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 for reaching this level of giving in 2002. The President's Circle members have more than doubled over the past six years, growing from 33 household memberships in 2002 to 76 this year.

Maroon - President's Circle Charter Members | Orange - New and Advancing Members 2007-2008 | * - Ut Prosim Charter Members | LS - also Legacy Society Members

<p>Horace E. Alphin^{LS} <i>Clifton, Virginia</i></p> <p>Richard D. and Kristen S. Bishop <i>Ormond Beach, Florida</i></p> <p>Gordon D. Bowman II^{*LS} <i>Mount Jackson, Virginia</i></p> <p>Dr. Charles S. and Millicent P. Brown^{LS} <i>Williamsburg, Virginia</i></p> <p>David and Barbara Calhoun <i>New Canaan, Connecticut</i></p> <p>Dale C. Carter <i>Melbourne, Florida</i></p> <p>T. A. and Jeanette Carter^{*LS} <i>Salem, Virginia</i></p> <p>Mrs. Alyce R. Cheatham[*] <i>Portland, Oregon</i></p> <p>James H. Cochrane Jr. and Beverly H. Cochrane^{*LS} <i>Richmond, Virginia</i></p> <p>Joseph H. and Barbara G. Collie <i>Durham, North Carolina</i></p> <p>Anne Heth Connor <i>Blacksburg, Virginia</i></p> <p>Ann W. Cutchins^{LS} <i>Virginia Beach, Virginia</i></p>	<p>Mr. and Mrs. Ben J. Davenport Jr. <i>Chatham, Virginia</i></p> <p>Eleanor and Bill Davenport <i>Richmond, Virginia</i></p> <p>William C. and Sandra C. Davis^{LS} <i>Blacksburg, Virginia</i></p> <p>John and Constance DeBell^{LS} <i>Catharpin, Virginia</i></p> <p>Chet and Dorothy Duke^{LS} <i>Timonium, Maryland</i></p> <p>E. Ralph English Jr. and Rita T. English <i>Altavista, Virginia</i></p> <p>Georgia Anne Snyder-Falkinham and Joseph O. Falkinham III <i>Blacksburg, Virginia</i></p> <p>Eugene V. Fife and Anne L. Fife <i>Charlottesville, Virginia</i></p> <p>Ray D. and Violet T. Frith <i>Bassett, Virginia</i></p> <p>Clifton C. Garvin Jr.^{*LS} <i>Jupiter, Florida</i></p> <p>Mr. and Mrs. William H. Goodwin Jr. <i>Richmond, Virginia</i></p>	<p>Corrie J. and John Grado^{*LS} <i>Marco Island, Florida</i></p> <p>T. Marshall Hahn Jr. and Peggy Lee Hahn^{*LS} <i>Blacksburg, Virginia</i></p> <p>Dr. and Mrs. Luther J. Hamlett^{LS} <i>Savannah, Georgia</i></p> <p>Charles J. "Mickey" Hayes Jr.^{LS} <i>Kitty Hawk, North Carolina</i></p> <p>William A. and Eleanor C. Hazel <i>Chantilly, Virginia</i></p> <p>Bill and Ann Holtzman <i>Edinburg, Virginia</i></p> <p>Ruth C. Horton^{*LS} <i>Blacksburg, Virginia</i></p> <p>Mr. and Mrs. William E. Jamerson Sr.[*] <i>Appomattox, Virginia</i></p> <p>W. Stuart and Freda Bullington Johnson^{LS} <i>Keswick, Virginia</i></p> <p>Ethel Cross Kelly^{LS} <i>Richmond, Virginia</i></p> <p>William C. and Elizabeth H. Latham[*] <i>Haymarket, Virginia</i></p> <p>John R. Lawson^{LS} <i>Newport News, Virginia</i></p>	<p>Mr. and Mrs. Edsel H. Lester[*] <i>Roanoke, Virginia</i></p> <p>Samuel and Lorinda Lionberger <i>Penhook, Virginia</i></p> <p>Mr. and Mrs. E. Morgan Massey <i>Richmond, Virginia</i></p> <p>William C. and Rennie M. McAllister^{LS} <i>Richmond, Virginia</i></p> <p>John P. McConnell <i>Raleigh, North Carolina</i></p> <p>Mrs. Paul Mellon[*] <i>Upperville, Virginia</i></p> <p>Floyd W. Merryman Jr. and Frances T. Merryman^{*LS} <i>Rustburg, Virginia</i></p> <p>Floyd W. Merryman III and Lynn W. Merryman <i>Altavista, Virginia</i></p> <p>Laura and Norris E. Mitchell[*] <i>McLean, Virginia</i></p> <p>Ben F. Morgan Jr.^{LS} <i>Louisville, Kentucky</i></p> <p>Samuel H. Nixon Jr. and Nancy B. Nixon^{LS} <i>Christiansburg, Virginia</i></p>	<p>Dixie L. Noffsinger^{LS} <i>Middleburg, Virginia</i></p> <p>Ed and Barbara Norwood^{LS} <i>Houston, Texas</i></p> <p>Robert B. Pamplin Jr.[*] <i>Portland, Oregon</i></p> <p>Robert B. Pamplin^{*LS} <i>Portland, Oregon</i></p> <p>Frank D. Porter III and Beverly V. Porter <i>Roanoke, Virginia</i></p> <p>Mike Quillen <i>Bristol, Virginia</i></p> <p>Sherry Quillen <i>Blacksburg, Virginia</i></p> <p>Sandra and William E. Reiser Jr. <i>Doylestown, Pennsylvania</i></p> <p>Inez Roop^{LS} <i>Westmount, Quebec, Canada</i></p> <p>Eric and Wendy Schmidt <i>Mountain View, California</i></p> <p>Jean D. Shehan^{LS} <i>Coral Gables, Florida</i></p> <p>Peggy Skelton^{*LS} <i>Blacksburg, Virginia</i></p> <p>Barbara B. and Donald G. Smith <i>Roanoke, Virginia</i></p>	<p>Garnett E. and Patsy T. Smith^{LS} <i>Moneta, Virginia</i></p> <p>Wendy Smith-Boone and Alexander Boone <i>Wirtz, Virginia</i></p> <p>Dr. and Mrs. William H. Stames Jr.^{LS} <i>Williamsburg, Virginia</i></p> <p>James M. and Eleonore E. Stevens <i>Gainesville, Virginia</i></p> <p>Mrs. George A. Stewart^{LS} <i>Elon College, North Carolina</i></p> <p>Mr. and Mrs. Nicholas D. Street <i>Bristol, Virginia</i></p> <p>Mr. and Mrs. Nicholas F. Taubman <i>Roanoke, Virginia</i></p> <p>Mr. and Mrs. James E. Turner Jr.^{LS} <i>Suffolk, Virginia</i></p> <p>G. Truman Ward^{*LS} <i>Marshall, Virginia</i></p> <p>W.S. White Jr. <i>Columbus, Ohio</i></p> <p>Wesley T. Worsham^{*LS} <i>Kilmarnock, Virginia</i></p> <p>Beverly and David Worthington <i>Naples, Florida</i></p> <p>DISTINGUISHED BENEFACTORS</p> <p>Hugh T. Adams^{LS} <i>New York, New York</i></p> <p>R.T. and Brenda Avery <i>Midlothian, Virginia</i></p> <p>Kelso S. and Vera M. Baker <i>Sewickley, Pennsylvania</i></p> <p>Mr. and Mrs. R. Sidney Barrett^{LS} <i>Raleigh, North Carolina</i></p> <p>John and Lawanda Billingsley^{LS} <i>Mechanicsville, Virginia</i></p>	<p>Willis P. and Mary N. Blackwood^{LS} <i>Midlothian, Virginia</i></p> <p>David H. Burrows^{*LS} <i>Roanoke, Virginia</i></p> <p>Patricia A. Caldwell^{LS} <i>New York, New York</i></p> <p>Mitchell O. and Iris T. Carr <i>Staunton, Virginia</i></p> <p>Jack and Marilyn Carroll <i>Penhook, Virginia</i></p> <p>Mr. and Mrs. William S. Cross <i>Greensboro, North Carolina</i></p> <p>George and Josephine DeSerio^{LS} <i>Bluefield, Virginia</i></p> <p>Mrs. Grant A. Dove^{LS} <i>Dallas, Texas</i></p> <p>Mr. and Mrs. Charles L. Eaton^{LS} <i>Pinehurst, North Carolina</i></p> <p>Ray W. and Sallie A. Edwards <i>High Point, North Carolina</i></p> <p>Mrs. Edward R. English <i>Greensboro, North Carolina</i></p> <p>Mr. and Mrs. Bertram Firestone <i>Upperville, Virginia</i></p> <p>Richard S. and Judy L. Foster <i>Virginia Beach, Virginia</i></p> <p>Vicki L. and Robert L. Freeman Jr. <i>Newport News, Virginia</i></p> <p>Hope M. Greiner <i>Lubbock, Texas</i></p> <p>Leon and Beverly Harris <i>Roanoke, Virginia</i></p> <p>F. Staley Hester Jr.^{LS} <i>Salem, Virginia</i></p> <p>Dr. Tomas Hudlicky and Dr. Josephine W. Reed <i>St. Catharines, Ontario, Canada</i></p> <p>Mr. and Mrs. Phillip C. Jamerson <i>Appomattox, Virginia</i></p> <p>John R. Jones III^{LS} <i>Dublin, Ohio</i></p>	<p>Jan Kennedy <i>South Windsor, Connecticut</i></p> <p>Mr. and Mrs. Kit C. Kennedy <i>Lewes Beach, Delaware</i></p> <p>Betty J. Leisy <i>Idyllwild, California</i></p> <p>Dr. and Mrs. Clifton Lilly Jr.^{LS} <i>Chesterfield, Virginia</i></p> <p>Sara L. and Samuel H. McGhee III^{LS} <i>Roanoke, Virginia</i></p> <p>Mr. and Mrs. E. George Middleton Jr.^{LS} <i>Norfolk, Virginia</i></p> <p>Harriet and Bill Miller <i>Richmond, Virginia</i></p> <p>Mary B. and Spencer W. Morten <i>Hobe Sound, Florida</i></p> <p>Ross and Beth Myers <i>Worcester, Pennsylvania</i></p> <p>Betsee Parker <i>Beverly Hills, California</i></p> <p>John E. Peterson Jr.^{LS} <i>Greensboro, North Carolina</i></p> <p>Robert T. Priddy <i>Wichita Falls, Texas</i></p> <p>Phyllis Stancill Pruden <i>Suffolk, Virginia</i></p> <p>Mr. and Mrs. F. Richard Quible^{LS} <i>Blacksburg, Virginia</i></p> <p>Mr. and Mrs. G. Robert Quisenberry^{LS} <i>Richmond, Virginia</i></p> <p>John G. Rocovich Jr. and Sue Ellen Butler Rocovich^{*LS} <i>Roanoke, Virginia</i></p> <p>Mr. and Mrs. William C. Scruggs^{LS} <i>Arlington, Virginia</i></p> <p>Edward B. and Barbara R. Scruggs^{LS} <i>Roanoke, Virginia</i></p> <p>J. Mark Sowers and Deborah K. Sowers <i>Midlothian, Virginia</i></p>	<p>Jane and Hobart Speeple Jr.^{*LS} <i>Yorktown, Virginia</i></p> <p>Beverly R. Steinman <i>Lancaster, Pennsylvania</i></p> <p>Alphonse J. Stroobants[*] <i>Forest, Virginia</i></p> <p>Robert J. and Julia N. Styne^{LS} <i>Riner, Virginia</i></p> <p>William and Rita Thornton^{LS} <i>Blacksburg, Virginia</i></p> <p>Mr. and Mrs. Leo A. Vecellio Jr. <i>Palm Beach, Florida</i></p> <p>Edward B. Via[*] <i>Roanoke, Virginia</i></p> <p>Chester Waldron^{LS} <i>Charleston, South Carolina</i></p> <p>Joseph F. Ware Jr. <i>Oxnard, California</i></p> <p>Stewart B. West^{LS} <i>Abingdon, Virginia</i></p> <p>F. Adele McComas White <i>Columbus, Ohio</i></p> <p>E. Carlton Wilton Jr. <i>Richmond, Virginia</i></p> <p>SENIOR BENEFACTORS</p> <p>Leonard C. Angle Jr. and Mary Lou Angle^{LS} <i>Blacksburg, Virginia</i></p> <p>Margaret T. Baldock^{LS} <i>Bethlehem, Pennsylvania</i></p> <p>Mr. and Mrs. Donald J. Balzer Jr. <i>Powhatan, Virginia</i></p> <p>Mrs. Laurie C. Battle^{LS} <i>Alexandria, Virginia</i></p> <p>William E. "Ping" Betts Jr.[*] <i>Lynchburg, Virginia</i></p> <p>Michael J. Bogese Jr. <i>Richmond, Virginia</i></p> <p>Gail Boggs^{LS} <i>Sarasota, Florida</i></p>	<p>Mrs. Cecil W. Bolling <i>Wise, Virginia</i></p> <p>Michael and Julie Boyer <i>Radford, Virginia</i></p> <p>Mrs. John L. Breeden[*] <i>Warrenton, Virginia</i></p> <p>Mrs. Barbara Brugh^{LS} <i>Vero Beach, Florida</i></p> <p>Mr. and Mrs. W. Jackson Burrows^{*LS} <i>Roanoke, Virginia</i></p> <p>Tom and Daisy Byrd <i>Midlothian, Virginia</i></p> <p>Jane Burns Campbell <i>Richmond, Virginia</i></p> <p>Mrs. W. John Campbell Jr. <i>Richmond, Virginia</i></p> <p>Carol Rector Capaldi <i>Gainesville, Virginia</i></p> <p>George Cartledge III and Dr. Barbara Cartledge <i>Roanoke, Virginia</i></p> <p>Vinod and Ranjana Chachra <i>Blacksburg, Virginia</i></p> <p>Blakeslee Nettleton Chase <i>Atlanta, Georgia</i></p> <p>Stanley and Frances D. Cohen^{*LS} <i>Cincinnati, Ohio</i></p> <p>David S. and Kryssa Jeannette Cooper <i>Pleasanton, California</i></p> <p>Doyle C. Counts^{LS} <i>Pulaski, Virginia</i></p> <p>Mrs. Donald M. Cox <i>Ponte Vedra Beach, Florida</i></p> <p>William C. Cranwell[*] <i>Roanoke, Virginia</i></p> <p>Madelyn and Raymond G. Curry Jr. <i>Alexandria, Virginia</i></p> <p>Mrs. Ralph B. Davis <i>Cedar Bluff, Virginia</i></p> <p>Wayne T. Day <i>Rockville, Maryland</i></p>
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Henry J. Dekker * ^{LS} <i>Blacksburg, Virginia</i>	Martha B. and Lawrence C. Heiskell ^{LS} <i>Blacksburg, Virginia</i>	Alan T. Lingerfelt <i>Richmond, Virginia</i>	Cecil and Nancy Hall Pruitt <i>Chantilly, Virginia</i>	Jack and Judy Sweers ^{LS} <i>Savannah, Georgia</i>		C.E. Andrews and Jean Andrews <i>Vienna, Virginia</i>	Richard and Leslie Benson <i>Blacksburg, Virginia</i>	Edward T. Bowles <i>Roanoke, Virginia</i>	Robert E. and Lynne A. Brown <i>Fort Lauderdale, Florida</i>	L. Clay Camp * <i>Charlottesville, Virginia</i>
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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 the \$100,000 or more level advance into the Ut Prosim Society.

In its first year, 58 household memberships were recognized as Caldwell Society charter members. The number of members continues to grow each year, and during the 2007-2008 fiscal year the society grew by more than 20 percent from the previous fiscal year, reaching 392 household memberships, with 38 household memberships advancing from the Caldwell Society to the Ut Prosim Society.

* 2002 Charter Members | Orange - New Members 2007-2008 | LS - also Legacy Society Members

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LEGACY SOCIETY

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 174 new members in the 2007-2008 fiscal year. They joined a respected fellowship of benefactors that has grown from fewer than 100 individuals in 1990 to more than 1300 individuals as of June 30, 2008.

The following is a list of Legacy Society members as of June 30, 2008

Orange - New Members 2007-2008 | UP - also Ut Prosim Society Members | CS - also Caldwell Society Members

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