



*Since* 1882

2021-22

VIRGINIA STATE UNIVERSITY

# ANNUAL AND ENDOWMENT REPORT





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# VIRGINIA STATE UNIVERSITY ANNUAL REPORT

Delegate Alfred W. Harris founded present-day Virginia State University (VSU) in 1882. It was then known as Virginia Normal and College Institute and represented the nation's first fully state-assisted college or university for Blacks. Today, only about one-third of VSU's operating budget comes from state funding.

A comprehensive university, VSU is one of two land-grant institutions in the Commonwealth of Virginia. Our mission is to promote and sustain academic programs that integrate instruction, research, and extension/public service in a design most responsive to the needs and endeavors of individuals within our scope of influence.

The University educates over 4,600 students who are majoring in one of 34 undergraduate programs leading to a bachelor's degree and 18 graduate level, master's and doctoral programs.

Ultimately, the University is dedicated to the promotion of knowledgeable, perceptive, and humane citizens – secure in their self-awareness, equipped for personal fulfillment, sensitive to the needs and aspirations of others, and committed to assuming productive roles in an ever-changing global society.

Through community involvement, a challenging academic program, diverse student organizations and exciting extracurricular activities, Virginia State University is Virginia's Opportunity University.



## The Academic Commons

VSU Breaks Ground on \$120M Academic Building; Largest Building Ever Constructed on the VSU Campus

**VIRGINIA STATE UNIVERSITY, VA—April 22, 2022—**Virginia State University is pleased to announce a groundbreaking for what will be the largest building ever constructed on the VSU campus. The \$120M Academic Commons building will replace a demolished academic building and the campus gymnasium. As a strategic investment, the Academic Commons will consolidate the College of Humanities and Social Sciences and the College of Education into one complex. .





# MESSAGE FROM THE PRESIDENT

Dear VSU Investors and Friends,

We are pleased to share our Annual Report on Gifts and Contributions for the 2022 Fiscal Year. This report is a synopsis of some remarkable initiatives and scholarships from this past year. It is also an overview of the endowment and financial results. In addition, it celebrates the tremendous philanthropy that makes possible so much of what is achieved on our campus.

I am beyond proud of the work of our dedicated faculty and staff members as they continue to re-imagine processes and embrace practices to ensure continued success across the institution. And I could not be more grateful to our Board of Visitors for their steadfast stewardship and support.

Despite uncertain times, VSU donors remained unwavering in supporting our students. Through our investors’ remarkable dedication, we were able to lessen our students’ financial burden by providing scholarships and contributing to the Tuition Assistance Fund. Because of the many donations and contributions received, the University provided tuition assistance to students who demonstrated the academic excellence, dedication, and resilience of those whose shoulders they stand upon.

As we seek to advance the University’s mission, we rely on our investors and donors for their unwavering support. In recognition of those contributions to VSU, we have included a donor honor roll that identifies every donor and highlights our Powell Society and 1882 Society members. This report also provides a list of funds with contributions received during the fiscal year 2022 from both VSU and the VSU Foundation.

It is rejuvenating to witness the progression we have made as an institution while remaining vigilant of the challenges that lie ahead. Guided by our 2020-2025 Preeminence with Purpose Strategic Plan we must be intentional and tactical in providing guidance that will:

1. Build upon our innumerable successes of preparing students to become leaders in a global society

2. Solve emerging world issues through research

3. Build on the profound impact of our Land-Grant Mission
4. Continue academic excellence, and

5. Ensure the holistic transformative experience of our students

While this report represents a select few of the successes and breakthroughs made possible by the results of our collective commitment, we are excited to celebrate every gift, no matter how large or small.

Through your support, Virginia State University remains a premier university that provides transformative academic experiences. On behalf of the faculty, staff, and students, I sincerely thank each of you for your investment in Virginia State University. Thank you for making Greater Happen Here.

Hail State! Hail State! Hail! Hail! Hail!

Sincerely,

Makola M. Abdullah, Ph.D.  
President

# PRESIDENT’S CABINET

**Dr. Annie Redd**

*Special Assistant to the President and Board Liaison*

**Gwen Williams Dandridge**

*Assistant Vice President of Communications*

**Danette L. Johnson**

*Executive Assistant to the President*

**Dr. Donald E. Palm**

*Provost/ Senior Vice President of Academic and Student Success and Engagement*

**Kevin Davenport**

*Vice President for Administration and Finance and CFO*

**Peggy Davis**

*Associate Vice President for Intercollegiate Athletics and Director of Athletics*

**Dr. M. Omar Faison**

*Associate Vice President for Research and Director of Sponsored Programs*

**Regina Barnett-Tyler**

*Associate Vice President for Student Success and Engagement*

**Dr. Tia A. Minnis**

*Associate Vice Provost and Director of Institutional Effectiveness and SACSCOC Liaison*

**Tonya S. Hall**

*Vice President of External Relations*

# BOARD OF VISITORS



**Valerie K. Brown ‘78**  
*Rector*



**Thomas Cosgrove**



**Harold Green, Jr.**



**Jon Moore**



**Glenn Sessoms ‘76**  
*Vice Rector*



**Pamela Currey**



**Michael Flemming**



**Edward Owens**



**Christine M. Darden ‘67**  
*Secretary*



**Robert Denton, Jr.**



**Leonard L. Haynes, III**



**Wayne Turnage**



**Victor Branch**



**Shavonne Gordon**



**William Murray**



MESSAGE FROM  
THE VIRGINIA STATE  
UNIVERSITY FOUNDATION



BRENDA STITH FINCH, '71  
CHAIR



VIRGINIA STATE UNIVERSITY FOUNDATION  
P.O. Box 9071 • Virginia State University, Virginia 23806-0001  
(804) 524-5215

June 6, 2023

Greetings,

The Virginia State University Foundation Board of Trustees and staff is pleased to express our appreciation for the support we receive from the Office of Institutional Advancement (OIA). Your partnership is proving to be invaluable as we continue to strengthen our university's financial position in a very competitive environment.

The Virginia State University Foundation serves as an affiliated organization with a mission of assisting the University through financial support and financial management services. In fiscal year 2022, Foundation endowments and operating funds given by corporations, friends, and alumni, provided the University with \$696,920 in scholarships, \$252,144 for Athletics, and \$547,561 to Programs for an approximate total of \$1.5 million.

Virginia State University's students and staff continue to be challenged in many unprecedented ways. However, the OIA's significant fundraising progress and alumni engagement will help to relieve some of the financial pressures on both students and the University.

The Foundation has created "Foundation Fellows" as part of its plan to educate recent graduates of Virginia State University on the value of giving. The Fellows are individuals who graduated from VSU and/or another university between 2000 and the present time. The Fellows will be non-voting members of the VSU Foundation and will serve for a period of two years. At any given time, the Foundation can have up to 6 Fellows. The Fellows will be encouraged to reach out to current students and graduates to teach them about the Foundation and to encourage them to financially support the University and the Foundation. From a succession planning perspective, any of these Fellows can be appointed to the Foundation Board with full rights and benefits.

The Foundation thanks OIA for its dedication and commitment as Virginia State University continues to touch and influence the lives of our students.

In Trojan Spirit,

*Brenda Stith Finch*  
Brenda Stith Finch, '71  
Chair

"VSU: Education, Research and Community Service in Central and Southside Virginia..."  
An Equal Opportunity Employer/Equal Access Institution

GREATER HAPPENS HERE

BOARD OF TRUSTEES 2021-2020

**Ms. Brenda Stith-Finch '71**  
Chair

**Ms. Valarie A. Jones, Esq.**  
Vice Chair

**COL(Ret.) Earnest A. Bazemore '85**  
Secretary

**LTC (Ret.) Irene F. Logan**  
Treasurer

**CAPT(Ret) William E. Bailey**  
Board Member

**Mr. Harrison Bonner, III '76**  
Board Member

**Ms. Kara King-Bess '82**  
Board Member

**Wilbert J. Briggs, Sr '62**  
Board Member

**Mr. Frasier Brickhouse, II, CPA**  
Board Member

**Mr. Kevin Davenport**  
VSU VP for Admin and Finance  
Board Member

**Ms. Tonya S. Hall**  
VSU VP for External Affairs  
Board Member

**Mrs. Beverly Everson-Jones '82**  
Board Member

**Mr. Frank Jones '66**  
Board Member

**Dr. Nardos King '87**  
Board Member

**LTC (Ret.) Claude A. Wood '77**  
Board Member

**Mr. Jon Moore**  
VSU Board of Visitors Representative

**Mr. Dante Jackson**  
Board Member

**Mr. Clifford Taylor**  
Board Member

**Mr. Samuel R. Rhue, MBA**  
Board Member

**Others**  
**Robert L. Turner, Jr., Esq.**  
Foundation Executive Director

**Dr. Makola M. Abdullah**  
Ex Officio  
President, Virginia State University  
Board Member





## WELCOME TO THE LAND OF TROY!

Welcome to the land of Troy! The Office of Institutional Advancement has a leadership role in building and stewarding relationships in support of the academic mission, vision, and philanthropic goals of Virginia State University. Through its initiatives and services, our office works to increase support for scholarship, research, and institutional priorities, as well as foster life-long connections with students, alumni, the community, and other constituents. Through the purposeful and generous philanthropy of others, we propel our students on a path to a focused and fulfilling life. Together, we help these students open their minds and show that GREATER truly happens here.

## MESSAGE FROM VICE PRESIDENT FOR EXTERNAL RELATIONS

TONYA S. HALL, MA CFRE  
VICE PRESIDENT FOR EXTERNAL RELATIONS



Under the bold and transformative leadership of President Makola M. Abdullah, an investment in Virginia State University, whether it is for student scholarships, academic program support, intercollegiate athletics or enhanced facilities, will ensure the university honors its commitment to ensure that all students may in the words of Alfred W. Harris, “drink from the fountain of knowledge until they are satiated.”

**With MUCH Trojan Pride,**  
**Tonya S. Hall, MA CFRE** (she/her/hers)  
Vice President for External Relations

### WHAT WE DO

VSU’s Office of Institutional Advancement supports the University’s mission and strategic priorities in a variety of ways, including telling the UMBC story through brand, stories, and design; building partnerships with community stakeholders; and fundraising to support students, faculty, alumni, and programs.

**We look forward to working with members of the Trojan community and beyond!**

### OUR CORE AREAS

**Our Fundraising Teams** build strong relationships with our alumni, corporate and foundation partners, and campus community members to advance the strategic priorities and goals of the University. Our corporate and foundation relations and major gifts teams work hard to strengthen and grow these important relationships. We also empower the community to collaborate with our donors to acknowledge their generous contributions to the University made through the VSU Foundation.

**Our Marketing and Communications Teams** use creative strategies, strong storytelling, and effective campaigns to tell the VSU story.

**Government Relations** works to strengthen the VSU’s mission by engaging key constituencies in lasting beneficial relationships and strategic efforts to broaden awareness of and appreciation for the University’s strategic priorities.

**Our Alumni Engagement Team** works to keep alumni connected and engaged with one another, current students, faculty, and staff through educational, charitable, social, and cultural programs. Whether it’s requesting alumni and donor information or honoring alumni for their professional and personal achievements, our Alumni Engagement team can help.

## VIRGINIA STATE UNIVERSITY

### ENDOWMENT SUMMARY

#### Endowment net asset composition by type of fund

	Without Donor Restrictions	With Donor Purpose Restrictions	With Donor Perpetuity Restrictions	2022 Total
Donor-restricted endowment funds	\$ -	\$ 3,005,161	\$ 16,580,686	\$ 19,585,847
Board-designated endowment funds	1,850,626	-	-	1,850,626
<b>Total funds</b>	<b>\$ 1,850,626</b>	<b>\$ 3,005,161</b>	<b>\$ 16,580,686</b>	<b>\$ 21,436,473</b>

#### Endowment net asset composition by type of fund

	Without Donor Restrictions	With Donor Purpose Restrictions	With Donor Perpetuity Restrictions	2021 Total
Donor-restricted endowment funds	\$ -	\$ 6,991,534	\$ 15,351,521	\$ 22,343,055
Board-designated endowment funds	1,560,793	-	-	1,560,793
<b>Total funds</b>	<b>\$ 1,560,793</b>	<b>\$ 6,991,534</b>	<b>\$ 15,351,521</b>	<b>\$ 23,903,848</b>

#### Changes in endowment net assets

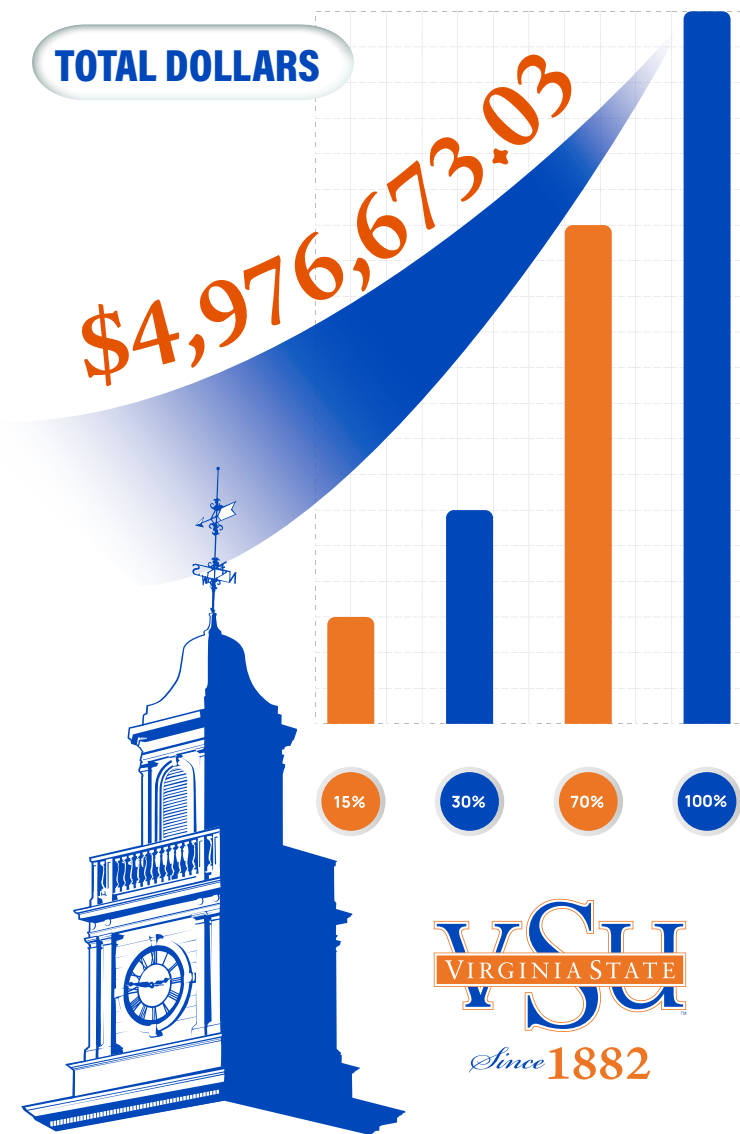
	Without Donor Restrictions	With Donor Purpose Restrictions	With Donor Perpetuity Restrictions	2022 Total
Endowment net assets, beginning of year	\$ 1,560,793	\$ 6,991,534	\$ 15,351,521	\$ 23,903,848
Investment return: Investment income	27,629	369,416	-	397,045
Realized and unrealized gains	(307,786)	(3,833,361)	-	(4,141,147)
Total investment return	(280,157)	(3,463,945)	-	(3,744,102)
Contributions	458,373	3,834	1,296,087	1,758,294
Other changes	111,617	(526,262)	(66,922)	(481,567)
<b>Endowment net assets, end of year</b>	<b>\$ 1,850,626</b>	<b>\$ 3,005,161</b>	<b>\$ 16,580,686</b>	<b>\$ 21,436,473</b>

#### Changes in endowment net assets

	Without Donor Restrictions	With Donor Purpose Restrictions	With Donor Perpetuity Restrictions	2021 Total
Endowment net assets, beginning of year	\$ 1,251,341	\$ 2,509,998	\$ 14,209,250	\$ 17,970,589
Investment return: Investment income	20,136	306,445	-	326,581
Realized and unrealized gains	309,146	4,728,664	-	5,037,810
Total investment return	329,282	5,035,109	-	5,364,391
Contributions	-	3,103	1,153,260	1,156,363
Other changes	(19,830)	(556,676)	(10,989)	(587,495)
<b>Endowment net assets, end of year</b>	<b>\$ 1,560,793</b>	<b>\$ 6,991,534</b>	<b>\$ 15,351,521</b>	<b>\$ 23,903,848</b>

# OFFICE OF INSTITUTIONAL ADVANCEMENT

ACCOMPLISHMENTS FISCAL YEAR 2022



## HIGHEST REUNION CLASS GIVING

### 2021-2022 ALUMNI CLASS GIVING

1940	\$250.00	1
1942	\$300.00	2
1945	\$1,000.00	1
1946	\$250.00	1
1947	\$475.00	3
1948	\$650.00	4
1949	\$500.00	1
1950	\$75.00	2
1951	\$3,659.00	3
1952	\$7,250.00	4
1953	\$11,450.00	6
1954	\$11,770.76	7
1955	\$2,108.81	8
1956	\$8,886.00	12
1957	\$19,475.00	23
1962	\$56,951.22	21
1967	\$16,106.53	23
<b>*1968</b>	<b>\$71,210.82</b>	<b>38</b>
1972	\$39,968.00	29
<b>**1977</b>	<b>\$38,240.03</b>	<b>42</b>
1982	\$19,823.74	25
1987	\$4,846.22	28
1992	\$4,643.41	23
1997	\$8,642.17	21
2002	\$13,715.65	20
2007	\$2,928.82	13
2012	\$3,278.40	13
2017	\$2,020.00	3

\* MOST RAISED

\*\* MOST DONORS

## TOTAL DONORS

**1,976**

## FUNDS WITH THE HIGHEST GIVING:

Tuition Assistance Fund

Building the Next Gen.  
Workforce through Inclusion,  
DEI, STEM and Workforce Develop.

VSU Athletic Club, Inc.  
Capital Campaign Fund Quasi Endowment

## TUITION ASSISTANCE

**\$558,549.42**

# OFFICE OF INSTITUTIONAL ADVANCEMENT

FUNDRAISING REPORT



	Fiscal Year 2022	Fiscal Year 2021
Total Dollars	\$4,976,673.03	\$33,797,444.94
Total Donors*	1,976	3,085

## Alumni

2022	Donors - 1352	Raised - \$1,258,051.99
2021	Donors - 2253	Raised - \$1,250,794.98

(Alumni Participation)

## Alumni Association

2022	Donors - 13	Raised - \$67,511.30
2021	Donors - 18	Raised - \$47,648.66

## Faculty & Staff

2022	Donors - 99	Raised - \$139,361.50
2021	Donors - 127	Raised - \$160,168.74

## Corporations, Foundations & Organizations

2022	Donors - 135	Raised - \$3,162,929.78
2021	Donors - 120	Raised - \$1,727,645.45

## Individuals

2022	Donors - 351	Raised - \$339,328.21
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## Parents

2022	Donors - 20	Raised - \$3,060.25
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## Students

2022	Donors - 6	Raised - \$6,430.00
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\* Author and Philanthropist MacKenzie Scott gifted \$30M, the largest single donor gift in University history.

\* Includes non-charitable contributions.

Data as of December 16, 2021.



# VIRGINIA STATE UNIVERSITY

## BUDGET PLANS



	2021-2022 BUDGET PLAN	2020-2021 BUDGET PLAN
<b>Revenue</b>		
Educational & General (E & G)		
State General Funds (University)	\$ 38,889,330	\$ 43,521,042
State General Funds (Carry-Forward)	473,425	7931,241
Total General Funds	\$ 39,362,755	\$ 51,452,283
Non-General Funds		
Tuition	\$ 29,013,688	\$ 32,023,995
Federal College Work-Study	262,991	262,991
Technology Fee	718,807	790,678
Other E&G Fees and Revenue	949,620	1,078,736
Out of State Capital Outlay Fee	638,142	701,956
Total Non-General Funds	\$ 31,583,248	\$ 34,858,356
Total Educational & General	\$ 70,946,003	\$ 86,310,639
Auxiliary Enterprises	\$ 22,920,694	\$ 38,570,940
Sponsored Programs	28,447,617	28,447,617
CARES Stimulus Funds - Institution	993,601	-
CARES Stimulus Funds - MSI	9,803,132	-
State Student Financial Assistance General Funds	9,506,879	14,942,721
Local Funds	2,525,625	4,969,635
Cooperative Extension and Agricultural Research Services	11,076,279	14,025,378
Total Revenue	\$ 156,219,830	\$ 187,266,930
<b>Expenditures</b>		
Educational & General (E & G)		
Instruction	\$ 37,884,669	\$ 42,051,200
Research	1,195,155	1,215,761
Public Service	46,236	46,236
Academic Support	4,958,017	7,342,030
Student Support	4,722,598	6,293,424
Institutional Support	10,604,643	13,701,313
Operation and Maintenance of Plant	5,375,288	5,464,548
Total Educational & General	\$ 64,786,606	\$ 76,114,512
<b>Revenue</b>		
Auxiliary Enterprises	\$ 22,920,694	\$ 38,570,940
Sponsored Programs	28,447,617	28,447,617
COVID 19 Expenses	9,960,003	-
Student Financial Assistance	16,503,006	25,138,848
Local Funds	2,525,625	4,969,635
Cooperative Extension and Agricultural Research Services	11,076,279	14,025,378
Total Expenditures	\$ 156,219,830	\$ 187,266,930
Revenue Over/(Under) Expenditures	\$ -	\$ -

# VIRGINIA STATE UNIVERSITY

## STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2022 AND 2021

### VIRGINIA STATE UNIVERSITY FOUNDATION

### ASSETS

#### CURRENT ASSETS

Cash and cash equivalents	\$ 3,583,511	\$ 2,874,249
Pledges receivable - current (Note 6)	7,220	40,450
Total current assets	3,590,731	2,914,699

#### OTHER ASSETS

Investments (Notes 4 and 5)	24,999,055	23,845,550
Pledges receivable, net (Note 6)	9,453	15,200
Investments in real property	27,000	27,000
Due from related party (Note 9)	305,532	-
Total other assets	25,341,040	23,887,750
	\$ 28,931,771	\$ 26,802,449

### LIABILITIES AND ASSETS

#### CURRENT LIABILITIES

Accounts payable	\$ 21,529	\$ 19,726
Due to related party (Note 9)	98,657	405,728
Total current liabilities	120,186	425,454
OTHER LIABILITIES - Funds held for others	4,128,241	-
Total liabilities	4,248,427	425,454

### NET ASSETS

#### NET ASSETS WITHOUT DONOR RESTRICTIONS:

Undesignated	(1,628,188)	(955,899)
Board designated endowments (Note 8)	1,850,626	1,560,793
Total net assets without donor restrictions	222,438	604,894

#### Net assets with donor restrictions (Note 7):

Restricted by purpose	7,880,221	10,420,580
Restricted by perpetuity	16,580,685	15,351,521
Total net assets with donor restrictions	24,460,906	25,772,101
Total net assets	24,683,344	26,376,995
	\$ 28,931,771	\$ 26,802,449

The Notes to Financial Statements are an integral part of these statements.



# VIRGINIA STATE UNIVERSITY

## STATEMENTS OF ACTIVITIES

JUNE 30, 2022 AND 2021

### VIRGINIA STATE UNIVERSITY FOUNDATION

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUES</b>						
Contributions	\$ 737,266	\$ 3,320,911	\$ 4,058,177	\$ 253,768	\$ 2,292,316	\$ 2,546,084
Interest and dividends (Note 4)	48,862	369,416	418,278	27,220	317,082	344,302
Net unrealized and realized (losses) gain on investments, (Note 4)	(447,661)	(3,833,361)	(4,281,022)	332,738	4,905,104	5,237,842
Net assets released from restrictions (Note 7)	1,168,161	(1,168,161)	-	926,227	(926,227)	-
<b>Total support, revenue and other changes</b>	<b>1,506,628</b>	<b>(1,311,195)</b>	<b>195,433</b>	<b>1,539,953</b>	<b>6,588,275</b>	<b>8,128,228</b>
<b>OPERATING EXPENSES</b>						
Program services:						
Scholarships and awards	696,920	-	696,920	565,992	-	565,992
Athletics	252,144	-	252,144	84,606	-	84,606
Departmental purposes	-	-	-	850	-	850
Programs	546,811	-	546,811	513,460	-	513,460
Trojan band	750	-	750	-	-	-
Agricultural alumni	-	-	-	1,000	-	1,000
VSU President's salary supplement	10,000	-	10,000	10,000	-	10,000
<b>Total program services</b>	<b>1,506,625</b>	<b>-</b>	<b>1,506,625</b>	<b>1,175,908</b>	<b>-</b>	<b>1,175,908</b>
<b>Management and general:</b>						
Salaries and benefits	102,632	-	102,632	-	-	-
Professional fees	60,051	-	60,051	105,619	-	105,619
VSU facility fee	30,000	-	30,000	30,000	-	30,000
Investment service	92,483	-	92,483	85,322	-	85,322
Other	1,881	-	1,881	1,561	-	1,561
Insurance	14,674	-	14,674	16,837	-	16,837
Office supplies	-	-	-	2	-	2
<b>Total management and general</b>	<b>301,721</b>	<b>-</b>	<b>301,721</b>	<b>239,341</b>	<b>-</b>	<b>239,341</b>
<b>Fundraising:</b>						
Salaries and benefits	80,738	-	80,738	-	-	-
Professional fees	-	-	-	43,750	-	43,750
<b>Total fundraising</b>	<b>80,738</b>	<b>-</b>	<b>80,738</b>	<b>43,750</b>	<b>-</b>	<b>43,750</b>
<b>Total expenses</b>	<b>1,889,084</b>	<b>-</b>	<b>1,889,084</b>	<b>1,458,999</b>	<b>-</b>	<b>1,458,999</b>
<b>OTHER NONOPERATING CHANGES</b>						
Payroll Protection Program loan forgiveness	-	-	-	9,470	-	9,470
Change in net assets	(382,456)	(1,311,195)	(1,693,651)	90,424	6,588,275	6,678,699
<b>NET ASSETS</b>						
Beginning of year	604,894	25,772,101	26,376,995	514,470	19,183,826	19,698,296
End of year	\$ 222,438	\$ 24,460,906	\$ 24,683,344	\$ 604,894	\$ 25,772,101	\$ 26,376,995

# VIRGINIA STATE UNIVERSITY

## STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2022 AND 2021

### VIRGINIA STATE UNIVERSITY FOUNDATION

#### OPERATING ACTIVITIES

Change in net assets	\$ (1,693,651)	\$ 6,678,699
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Net realized (gain) loss on investments	83,383	(3,031,946)
Net unrealized (gain) loss on investments	4,197,639	(2,205,896)
Contributions restricted for long-term investment	(1,296,087)	(1,153,260)
Payroll Protection Program loan forgiveness	-	(9,470)
Net (increase) decrease in:		
Pledges receivable, net	38,977	22,736
Due from related party	(305,532)	-
Net increase (decrease) in:		
Accounts payable	1,803	13,066
Due to related party	(307,071)	321,240

Net cash provided by operating activities

#### INVESTING ACTIVITIES

Proceeds from sale of investments	78,132	16,524,496
Purchase of investments	(5,512,659)	(17,334,835)
Net cash used by investing activities	(5,434,527)	(810,339)

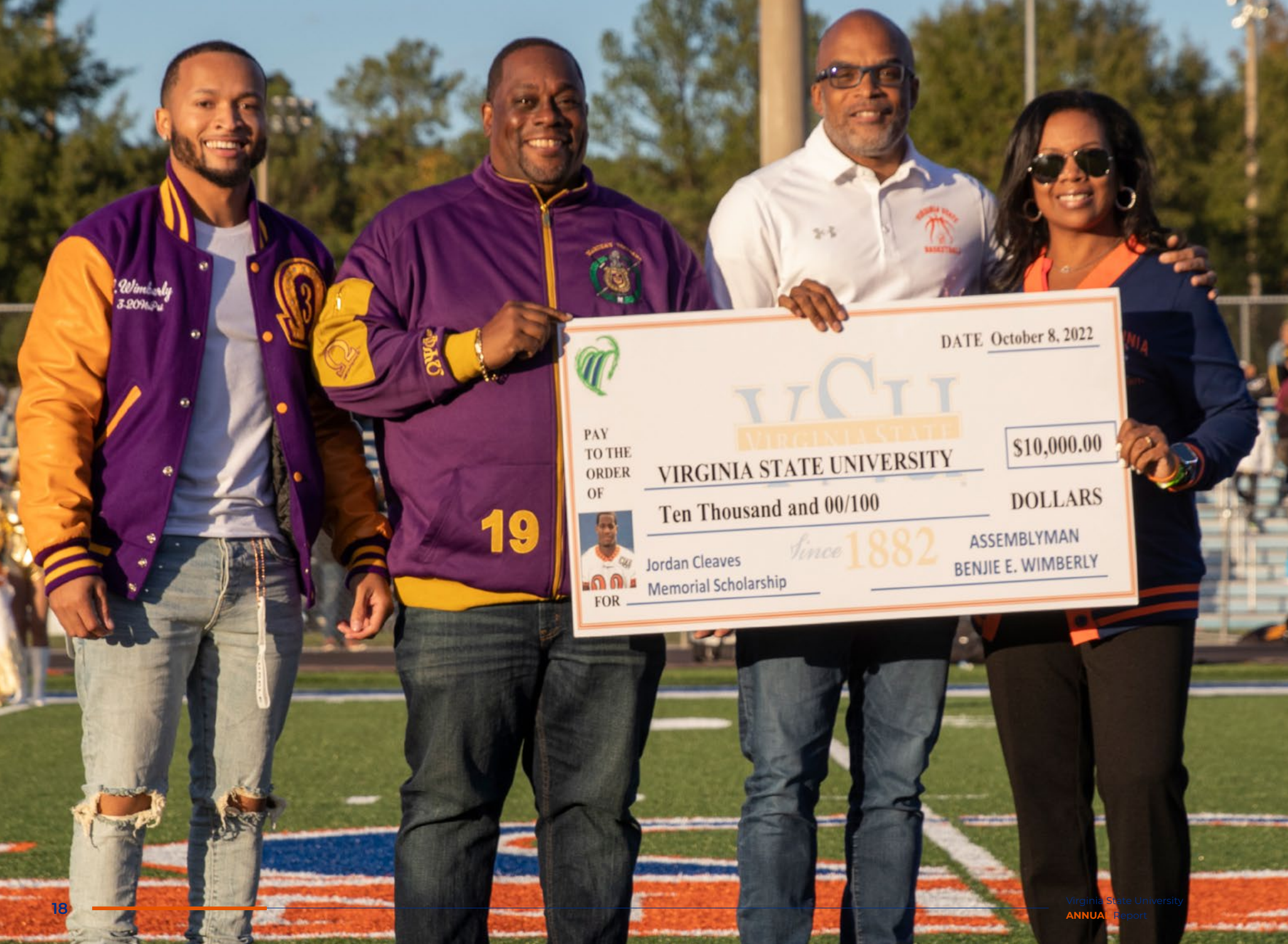
#### FINANCING ACTIVITIES

Contributions restricted for long-term investment	1,296,087	1,153,260
Funds held in custody for others	4,128,241	-
Net cash provided by financing activities	5,424,328	1,153,260
Net increase in cash and cash equivalents	709,262	978,090

#### CASH AND CASH EQUIVALENTS

Beginning	2,874,249	1,896,159
Ending	\$ 3,583,511	\$ 2,874,249





## JORDAN CLEAVE SCHOLARSHIP RECIPIENT: Christian Cozart

### How did this scholarship assist you?

"My name is Christian Cozart, and I am a senior mass communications major and marketing minor from West Orange, New Jersey. While growing up in West Orange, New Jersey, my family and I spent most of our time in Paterson, New Jersey. Jordan Cleaves' untimely death shocked the Paterson community and our VSU football team; he was a nineteen-year-old man with unrealized dreams and VSU experiences. This scholarship allows me to realize my dreams and enjoy the full benefits of a VSU education."

successful women today. I want to continue more incredible things after I graduate from Virginia State by utilizing the leadership and networking skills I developed while attending but still learning new techniques and strategies. I want to emphasize and encourage other kids to attend Historically Black Colleges and Universities (HBCUs) because many successful people attended and left positive impacts within their communities or in the world."

### Your favorite memory on "The Hill"?

### How has Greater Happened Here for you?

"While here at Virginia State University, I gained a leadership role as the president of The National Association for the Advancement of Colored People and membership in the Virginia State Chapter of the National Society of Leadership and Success. I learned that getting out of your comfort zone and taking on new challenges or trying new things is okay and will bring you more opportunities. I recently joined Naomi's Girls Youth Mentorship Program this semester, where we mentor young girls grades 3-5 and uplift them through mentorship to embrace their flaws and demonstrate how to be

"I don't have a favorite memory of "The Hill," but my favorite time was my first year because the atmosphere was so positive, and I learned about many different cultures. I met many new people from various places with various dances, songs, and vocabulary. I loved embracing the black culture because it was not embraced back in West Orange, New Jersey. Being surrounded by people of my race but with various unique cultures is enlightening and inspiring. They emphasize the genuine concept of black excellence and knock down the stereotype that African Americans are unsuccessful or uneducated."



HOMETOWN:  
WEST ORANGE, NJ

CLASSIFICATION:  
SENIOR

MAJOR:  
MASS COMMUNICATIONS MAJOR



# EASTERN LINKS SCHOLARSHIP RECIPIENT:



**HOMETOWN:**  
BROOKLYN, NEW YORK

**CLASSIFICATION:**  
JUNIOR

**MAJOR:**  
HISTORY AND POLITICAL SCIENCE

## Aliyah Mayers

### How did this scholarship assist you?

“This scholarship will assist me in continuing my endeavors here at Virginia State University. My family is experiencing some financial burdens that can now be relieved because of this scholarship. My family will not have to worry about paying another payment plan for this semester and I know they are very grateful for that. I can now focus on paying for my books for next semester with this scholarship, as well as take advantage of winter courses.”

### How has Greater Happened Here for you?

“From the time I became a Trojan at Virginia State University, greater things started to happen for me. I was elected as Miss Freshmen, went on to join a social org named VANITY that empowers women, I joined the VSU Woo Woo Cheerleading program, became Miss Junior, became a Charlie Hill Fellow, and embarked on much more. I am a 4.0 student even while double majoring in history and political science. I have been able to embrace the well rounded opportunities and network with current students and alumni. Everything that I have been a part of has taught me life lessons.”

### How will you continue to make greater happen after VSU?

“To make greater continue to happen I am making sure to give back to my community and pour into those around me. When I am given an opportunity I take what I learn and I share it with others on campus. I participate in weekly community service, host tours for prospective students, and make sure to represent VSU the best I can everywhere I go.”

### Your favorite memory on “The Hill”?

“My favorite memory on “The Hill” has been homecoming. I am able to see the alumni and hear their experiences at state. I get to interact with the president and listen to how proud he is of us students. And lastly, I am able to gather with the student body doing a multitude of activities that strengthen the trojan family bond.”

# DR. GLADYS WEST TRIMBLE CONSTELLATION ANNUAL SCHOLARSHIP RECIPIENT:

## Kyvon Smith

### How did this scholarship assist you?

“This scholarship has helped me out substantially by lifting a financial burden.”

### How has Greater Happened Here for you?

“I think greater has happened here at VSU for me because I have received this scholarship, but also, everyone is here to support me. They want to see you thrive.”

### How will you continue to make greater happen after VSU?

“By making greater happen after VSU, I will continue to pursue my plan to have a career in the automotive industry and change it forever.”

### Your favorite memory on “The Hill”?

“My favorite memory so far was having an all-nighter with my friends during and after the predawn party. We were awake until eight o’clock in the morning.”



**HOMETOWN:**  
NEWPORT NEWS, VA

**CLASSIFICATION:**  
FRESHMAN

**MAJOR:**  
MECHANICAL ENGINEERING



# VIRGINIA STATE UNIVERSITY

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On behalf of the faculty, staff, and students at Virginia State University, we are grateful for the many donors who establish and support the various funds which allow the University to achieve our mission. Whether it is an endowed scholarship, a restricted scholarship, or financial resources to support academic programs, each contribution makes an impact. Below is the 2021 fund list which includes funds with contributions received during the fiscal year.

4-H Programs at VSU	CIAA General Scholarship	Class of 1991 Endowed Scholarship Fund
Accounting Endowment Fund	Class of 1945 Endowed Scholarship Fund	Class of 1994 Endowed Scholarship Fund
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Adrienne P. Whitaker & Christine E. Marshall-Thomas Endowed Fund	Class of 1950 Endowed Scholarship Fund	Claude Allen Wood, LTC U.S. Army (Ret.) Endowed Fund
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AKA Delta Omega Chapter Scholarship Endowment Fund	Class of 1954 Endowed Scholarship Fund	College of Agriculture Fund
Alfred W. Harris-VSUAAScholarship Fund	Class of 1955 Endowed Scholarship Fund	College of Education General Support Fund
Angela L. Rowe & Family Endowed Scholarship Fund	Class of 1956 Endowed Scholarship Fund	College of Engineering & Technology Operating Fund
Annase Wilks Hill Minerva Circle Endowed Fund	Class of 1957 Endowed Scholarship Fund	College of Engineering and Technology Student Success Support Fund
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Baccalaureate Social Work Program Support Fund	Class of 1961 Endowed Scholarship Fund	Colonial Downs Scholarship for Hospitality Management
Bachelor of Social Work (BSW) General Scholarship Fund	Class of 1962 Endowed Scholarship Fund	Complete College America: Digital Learning Infrastructure Initiative
Barbara Steverson & Spencer Timm Marching Band Endowed Fund	Class of 1963 Endowed Scholarship Fund	Connie W. & Darrell G. Smith Endowed Scholarship Fund
Baseball Activities Fund	Class of 1964 Endowed Scholarship Fund	Dale Robinson and Leslie Gray Endowed Fund
Betterment of Brothers and Sisters (BBS) Endowment Scholarship Fund	Class of 1965 Endowed Scholarship Fund	Dale Robinson and Leslie Gray Scholarship Fund-Current Use
Bonika Wilson Scholarship Fund	Class of 1966 Endowed Scholarship Fund	Daryl Cumber Dance Educational Travel Fund
Brenda Stith-Finch Endowed Scholarship Fund	Class of 1967 Endowed Scholarship Fund	David M. Smith Memorial Scholarship Endowed Fund
Brown-Briley Scholarship Fund	Class of 1968 Endowed Scholarship Fund	Delores H. & Frankie Jones Endowed Scholarship Fund
Bryant Greene Endowed Fund	Class of 1969 Endowed Scholarship Fund	Department of Biology Operating and Activity Fund
Building the Next Gen. Workforce through Inclusion, DEI, STEM and Workforce Develop.	Class of 1970 Endowed Scholarship Fund	Dept. of Health, PE, Recreation, Dance/Sport Management Fund
Calvin R. Swinson Endowed Scholarship Fund	Class of 1971 Endowed Scholarship Fund	Digital Gaming STEM Internship Fund
Capital Campaign - Deferred Giving	Class of 1972 Endowed Scholarship Fund	Distinguished Professor Emeritus Gerald L. Burton Mathematics Endowed Scholarship Fund
Carolyn Harris & James Burney Endowed Scholarship Fund	Class of 1973 Endowed Scholarship Fund	Dominion Energy Science & Engineering Scholarship
Carolyn V. and Douglas E. Anderson Endowed Scholarship Fund	Class of 1975 Endowed Scholarship Fund	Dominion Energy Student Leadership & Professional Development Fund
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Chesterfield County Black History Month Operating Fund	Class of 1980 Endowed Scholarship Fund	Doris Neverson Bullock '69 & Todd D. Bullock '98 Endowed Scholarship Fund
Christine Heath Diggs, Ph.D. Endowed Fund	Class of 1982 Endowed Scholarship Fund	Dr. Bernard Parker Biology Operating and Activity Fund

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The Great Alfred W. Harris dreamed of place...

Where all may go and  
drink from the fountain  
of knowledge until their  
ambition is satiated.



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# VIRGINIA STATE UNIVERSITY NAMED FULBRIGHT HBCU INSTITUTIONAL LEADER

SEPTEMBER 19, 2022

*The VSU Fulbright experience provides opportunities to study and teach abroad*

Virginia State University has been named a 2022 Fulbright Historically Black College and University (HBCU) Institutional Leader. Fulbright HBCU Institutional Leaders have demonstrated noteworthy support for Fulbright exchange participants during the 2020-2021 and 2021-2022 academic years and have promoted Fulbright program opportunities on campus. This is Virginia State University's first recognition under this new initiative.

The Fulbright Program gives talented and accomplished students, scholars, teachers, artists, and professionals the opportunity to study, teach, and conduct research abroad, and contribute to finding solutions to important international problems.

The announcement of the 19 Fulbright HBCU Institutional

Leaders was made by the State Department as HBCU leaders, including VSU President, Dr. Makola M. Abdullah, prepare to gather for the White House Initiative's National HBCU Week Conference in Washington, DC. Fulbright opportunities will be highlighted in conference events such as the career and recruitment fair during this week.

"This Fulbright experience provides students with an opportunity to learn, grow, and experience other cultures. We are proud to be recognized for the support that we provide to our students in this program," said VSU president, Dr. Makola M. Abdullah. "Internationalization is part of the VSU strategic plan to provide opportunities for VSU students to participate in international education."

During the 2021-2022 academic year, VSU alum, Hunter Mack (2020) completed a Fulbright U.S. Student Program award

to the Czech Republic. Additionally, VSU has been the host institution for two recent Fulbright Foreign Language Teaching Assistants (Fulbright FLTA), Ms. Micaela Ferrero (Argentina) 2021-2022 and Ms. Diana Martinez (Mexico), 2022-2023.

Assistant Secretary of State for Educational and Cultural Affairs Lee Satterfield commended the HBCUs receiving the Fulbright HBCU Institutional Leader designation this year, noting that "HBCUs are an important part of the American and global higher education communities, providing life-changing exchange opportunities for American and international students, faculty, and administrators alike," and shared her "hope that these institutions' success encourages all HBCUs to engage further with Fulbright and with the State Department."







# POINTS OF PRIDE

2021-2022

## VIRGINIA STATE UNIVERSITY

enrolled the University's largest incoming class of new students in more than three decades. In fall 2022, VSU welcomed more than 1700 new students (first-time freshmen and transfer students). This is an increase of more than 550 new students over the fall 2021 semester.

## VIRGINIA STATE UNIVERSITY

recorded the single largest year-to-year increase in enrollment in over a decade. In fall 2022, VSU enrollment grew by 348 students for a total enrollment of 4648 students. This is a year-to-year increase of more than 8 percent—topping the 7 percent increase the University experienced in fall 2021.

## VIRGINIA STATE UNIVERSITY

expanded its online programs. The new programs include a Bachelor of Science (B.S.) in Hospitality Management, a Bachelor of Science (B.S.) in Nursing, an M.Ed. in Education (Special Education Concentration), a Doctor of Education (Ed.D.) in Educational Administration and Supervision, and a Certification in Homefront Readjustment for the Armed Forces.

## VIRGINIA STATE UNIVERSITY

started an innovative program to address the Richmond and Petersburg Teacher Shortage. The VSU program offers free tuition to graduate students who agree to work in the local school systems after obtaining their degree.

## VIRGINIA STATE UNIVERSITY

was named a 2022 Fulbright Historically Black College and University (HBCU) Institutional Leader. Fulbright HBCU Institutional Leaders demonstrate outstanding support for Fulbright exchange participants and promote Fulbright program opportunities on campus.

## VIRGINIA STATE UNIVERSITY

received a portion of a \$1 million Health Innovation and Research Grant. VSU is one of five HBCUs in the country to be awarded \$200K for visionary projects focusing on health-related research. The Propel Center grant supports faculty and students' world-class research and innovation opportunities.

## VIRGINIA STATE UNIVERSITY

joined an initiative that has the potential to impact college debt for thousands of students. Student Freedom Initiative offers an income-contingent alternative to federal Parent PLUS loans.





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The Virginia State University Office of Institutional Advancement publishes the VSU Annual Report on Gifts & Contributions.

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**I.**

To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.

**II.**

To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgement in its stewardship responsibilities.

**III.**

To have access to the organization's most recent financial statements.

**IV.**

To be assured their gifts will be used for the purposes for which they were given.

**V.**

To receive appropriate acknowledgement and recognition.

**VI.**

To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.

**VII.**

To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.

**VIII.**

To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.

**IX.**

To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.

**X.**

To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.



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## EVENING SONG

■ ■ ■ ■ ■

BY ALSTON WATER BURLEIGH  
1930

Far above the Appomattox,  
On its lofty hill,  
Stands the school we love so dearly,  
And we always will.  
Through the years may come between us,  
Still what'ere our fate,  
We will keep thy song before us,  
Hail Virginia State.

Keep our aim and purpose steadfast  
Thru the darkest night,  
Lead us on to full achievement,  
By thy guiding light;  
Then when we fulfill our mission,  
Be it small or great,  
We will sing thy praise forever,  
Hail Virginia State.

Refrain

Carry me back to Alma Mater.  
Life's sweetest song we will sing to our Mother,  
Hail to Virginia State, our home forever more.



