Creating a Pipeline of DEI-Focused Health Care Leaders

In 1989, recent VCU graduate Clifton Porter II was having a hard time finding a job in the long-term health care field. He had already passed the required licensure exams while still in the health care management bachelor’s program in what is now the College of Health Professions, but still he watched classmates who didn’t yet have licenses get interviews and employment.

It was support from a professor named Anthony DeLellis, Ed.D., that helped Porter ultimately get his first opportunity in the field. “Tony was an ardent advocate for me getting into the program and getting me started in my professional life,” Porter said. “He kept my resume in his pocket and handed it out to people in Washington, D.C.”

Dr. DeLellis’s advocacy for Porter and other minority and underserved students helped ensure many graduates would have opportunities to put into practice the incredible education they had just received. Porter, as just one example, now serves as senior vice president of government relations for the American Health Care Association.

To contribute to the success of the next generation, Porter and his wife Deborah decided this year to establish the first-ever scholarship in the College of Health Professions’ new B.S. in health sciences program. The Porter Legacy Scholarship will be awarded with a preference for students who demonstrate a commitment to the principles of diversity, equity and inclusion, and whose volunteer work and extracurricular activities are focused on the advancement of the African American community.

“It is incredibly important to educate leaders in the long-term care field who can identify with patients they’re serving, with those patients’ stories, and with facility staff,” Porter said. “The ability to identify with people, to walk with them, and for them to see themselves in you, that makes for a fundamentally better leader.”

When these students experience support through scholarships, Porter added, it begins to change them for the better. “When you’re that young, you don’t know what you’re capable of yet. And you need someone who is going to make an investment in you to say, ‘I believe in you.”’
Nursing Lectureship Inspired by COVID-19
Care Challenges
Strengthening Emotional Resilience, Passion and Commitment

Paul and Veronica Gross are no strangers to how the COVID-19 pandemic has affected health care professionals. Health care, for them, has been a family tradition. Paul earned his master’s degree in health professions. Veronica is a registered nurse, and many of their children and grandchildren are in the medical field or studying to join it. Last year, the Gross family recognized a troubling challenge and strain being placed on nurses during the COVID-19 crisis.

“The dynamics of care and demands placed upon health care providers became a day-to-day conversation topic for us,” Paul Gross recalled. “Every day in the papers and on television, we could see and feel the toll the pandemic was having on hospital nurses.”

Paul and Veronica reached out to Jean Giddens, Ph.D., professor and dean of the VCU School of Nursing, as the pandemic gained steam. They wanted to do something significant to support nursing education.

“Our students possessed the clinical and scientific skills to face the demands and challenges that they were faced with,” Paul Gross said. “However, it was apparent that they would need strength beyond those skills — emotional resilience, passion and commitment toward nursing and communication skills to patients, families and their team members.”

The couple hopes this lecture series will help the School of Nursing continue to achieve high rankings among institutions of nursing education and to continue to meet the professional nursing and educational needs of Virginia and beyond.

“We wanted to measurably contribute to the educational support of what is involved in the nurse’s endurance and resilience when faced with such challenges and demands like the pandemic.”

Paul A. and Veronica H. Gross

Family Honors Dentistry Trailblazer Through Scholarship

The list of achievements for James A. Booker Jr., D.D.S., M.D., are seemingly never-ending: dentist, medical doctor, trauma surgeon and retired U.S. Air Force colonel. But it was his role as a father of four that had the most impact on JaRita Booker-Pichon, M.P.H., the youngest of his children.

“My siblings and I have been trying to find ways to honor my dad’s legacy together for some time now,” Booker-Pichon said. “It’s been a long time in the making.”

This year, to honor the 60th anniversary of their father making history as the first Black graduate of the VCU School of Dentistry, Booker-Pichon and her siblings, James Booker III; Karla Booker, M.D.; and Michael Booker created a student scholarship.

“We hope that this scholarship will support a student who may be in need,” Booker-Pichon said. “We want to help someone who will dedicate their life and career to improving the health of minorities and underserved communities.”

As a trailblazer, Dr. Booker faced challenges, but he continued to pursue his goals, even when they took him to new specialties and heights. After graduating, he entered private practice and taught at the Howard University College of Dentistry before he decided to earn a medical degree at 28. Dr. Booker became a board-certified trauma surgeon and a Fellow of the American College of Surgeons. He also dedicated time to academic medicine. Called to serve, he joined the U.S. Air Force and the Air Force Reserves, where he had a successful career as a flight surgeon.

“He just did so many wonderful things,” Booker-Pichon said. “He was always so driven and ambitious, and he passed that drive on to us. We’re thankful for the opportunity to keep our dad’s legacy alive, and we hope others will come to know how special he was.”

JaRita Booker-Pichon

Paul and Veronica Gross established a new lectureship in 2020 at the VCU School of Nursing. The Paul A. and Veronica H. Gross Nursing Lecture Series will bring seasoned professionals to the school to offer lectures on the concepts and attributes of nursing professionalism, including compassionate care, therapeutic relationships, advocacy, health equity, resilience and wellness. Photo courtesy of Jay Paul

The James A. Booker Jr. Trailblazer Scholarship will provide support to students who are interested in dedicating their life and career to improving the health of minorities and underserved communities. Photo: Kevin Morley, VCU Brand

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Two of the most fervent supporters have been MCV Foundation board members Charles Crone and Harry Thalhimer. “Harry Young is one of the top historical figures in health care on the MCV Campus,” Thalhimer said. “He’s a great human being and he’s done so much to help people. Everybody has stories about Harry Young calling at midnight to check up on them. He’s a healing guy and everyone we’ve approached wants to be a part of this.”

Dr. Young, a renowned neurosurgeon known for his bedside manner and ability to relate to patients, served as chair of VCU School of Medicine’s Department of Neurosurgery from 1985 to 2015. He still sees patients after stepping down as department chair.

The endowed chair named for him will enable the school to attract or retain a world-class faculty member who will pursue neurosurgical clinical care, research and education in the tradition that Dr. Young personifies. “Through his exceptional care, professionalism and leadership, Dr. Young established a culture of excellence in the Department of Neurosurgery, and this newly endowed chair serves to cement that legacy thanks to the foundation Dr. Young established.” — Peter Buckley, M.D., dean of the VCU School of Medicine.

Because of this generosity, our Neurosurgery team has the opportunity to grow to treat more tumors and other neurological issues, conduct more research that uncovers additional pathways to healing, and train more neurosurgeons to deliver care across the world.”

A $300,000 commitment from the Richard S. Reynolds Foundation in November 2020 is what pushed the fund past the $1.5 million needed to establish the Young Chair. Now valued at more than $1.6 million, the fund has seen passionate support from many of Dr. Young’s grateful patients and their families.

Just months after MCV Foundation board members reignited a campaign to fully fund the M. Theresa and Harold F. Young Endowed Chair in Neurosurgery, that goal was accomplished in the fall of 2020.

Harry F. Young, M.D., is a professor emeritus and former chair in the Department of Neurosurgery. In November, after many grateful patients and friends contributed, a chair was endowed honoring Dr. Young’s decades of influence across the field and in countless individuals’ lives.
Earle Clevinger’s Love of Pharmacy Inspires a Scholarship and Professorship

Growing up in Southwest Virginia, Donna L. Clevinger, Ph.D., thought the world of her dad, Lawrence Earle Clevinger. "Earle Clevinger’s legacy is an inspiration to all of us," said Joe DiPiro, Pharm.D., dean of the VCU School of Pharmacy. "Earle Clevinger’s legacy is an inspiration to all of us." — Joe DiPiro, Pharm.D. Dean, VCU School of Pharmacy

Her Father’s Daughter

— Donna L. Clevinger, Ph.D., dean of the VCU School of Pharmacy

IN OCTOBER 2020, DR. ABUBAKER AND HIS WIFE REBECCA MADE A LEAD GIFT TO ESTABLISH the Adam Abubaker Memorial Lectureship in the VCU School of Medicine. This lectureship will create an annual opportunity to ensure faculty and students on the MCV Campus can learn from the latest research on addiction medicine. A prescription following a minor high school football injury is what Omar Abubaker, D.M.D., Ph.D., believes ultimately led to his late son Adam’s opioid addiction. "No parent should have to endure the hardship of a loss this great," Dr. Abubaker said. "Doctors, including myself, were part of this epidemic. I have made it my personal mission to be a part of the solution and to educate other health care providers on the dangers that opioid prescriptions pose and safe prescribing practices."
The MCV Foundation's endowment is invested in a long-term portfolio managed by Lowe, Brockenbrough & Company Inc. The primary investment objectives are to protect capital and grow the investment assets above the projected draw rate and rate of inflation. These objectives focus simultaneously on (1) preservation of capital and (2) earning an average real total return of at least 6% over the long term. We seek to achieve these objectives by investing in (1.) preservation of capital and 2.) earning an average real total return of at least 6% over the long term. We seek to achieve these objectives by investing in

- preservation of capital
- earning an average real total return of at least 6% over the long term.

We had an exceptional year in fiscal year 2021 thanks to the outstanding performance of our investment management team. The endowment portfolio increased by 41.9%, significantly outperforming the custom benchmark’s return of 31.7% over the past fiscal year. Over the five- and ten-year periods the portfolio has returned 15.1% and 9.8% respectively, exceeding the custom benchmarks for those periods. The foundation’s long-term return target is 6%.

Global markets and economies rebounded significantly from the COVID-19-related downturn in the spring of 2020. Monetary and fiscal policies enacted to support individuals and corporations continued during the fiscal year and the rollout of COVID-19 vaccinations drove the recovery. The global economic recovery led to a significant bounce back in corporate earnings during the year, which underpinned the strong performance of equity markets.

Unfortunately, COVID-19 remains a factor, with the highly transmissible Delta variant resulting in new infections and hospitalizations principally among the unvaccinated. While economies are largely remaining open with restrictions varying across countries, it is likely that the combination of continued COVID-19 infections along with the winding down of stimulus measures in many countries could lead to weaker economic growth and earnings in the year ahead. The MCV Foundation portfolio has benefited from having a long-term investment strategy. In fiscal year 2021 equity market gains were widespread, as both growth-oriented and value-oriented equities and value-oriented equities participated in the global rebound. The U.S. market, as measured by the Russell 3000 index, rose 44.2%, outperforming international markets measured by the MSCI All Country World ex-U.S. Index’s increase of 37.7%. Private investments performed well and were a major contributor to our results, returning over 60% for the year. The HFRI Equity Hedge Index generated strong returns with a 36.5% increase, performing well above the index’s net exposure relative to the long only equity index. The HFRI Absolute Strategies benchmark’s return of 20.5% significantly outperformed the -0.3% return of the Barclays U.S. Aggregate Bond Index, as interest rates rose modestly and credit spreads tightened during the fiscal year.

The following exhibits compare the foundation’s performance to the Blended Benchmark and the custom benchmark as well as the post fiscal year ending June 30, 2021.

**CURRENT ASSET ALLOCATION**

- Long-only Equity: 37.0%
- Hedged Equity: 17.4%
- Fixed Income: 5.3%
- Absolute Strategies: 13.4%
- Private Investments: 24.6%
- Investment Cash: 2.3%

**PERFORMANCE OF ENDOWMENT**

- MCV Foundation CUMULATIVE PERFORMANCE
  - Year 1: 41.9%
  - Year 5: 15.9%
  - Year 10: 15.1%

- MCV Foundation TRAILING PERFORMANCE
  - Since Manager Initiation (V ceremoniae):
    - 1 Year: 41.9%
    - 3 Years: 15.9%
    - 5 Years: 15.1%
    - 10 Years: 10.9%

The foundation’s outperformance, relative to the custom benchmark, during the fiscal year was primarily generated from manager selection, as the portfolio’s managers outperformed their respective benchmarks in every asset class. The most significant component of outperformance came from the portfolio’s private investment managers, who also delivered the highest return of any asset class in the portfolio on an absolute basis. Long only equity managers delivered excess returns during the year, with both domestic and international focused equity managers outperforming their respective benchmarks. Similarly, hedged equity managers delivered a strong year, relatively, and benefited from many of the actions that hedge managers took during the market’s downturn related to COVID-19.
NEW ENDOWMENT FUNDS IN FISCAL YEAR 2021

Adam Abubaker Memorial Lectureship
Adam Abubaker Memorial Scholarship
Alaaeldin Radwan, D.D.S., M.D., Memorial Scholarship
Dr. Anne King Endowed Fund
The Byron Research Fund
Carola Bruflat Advanced Practice Nursing Scholarship
Charles Edward Samples Jr. Endowed Support Fund
CHP Student Emergency Fund Endowment
Ceileen Kraft, M.D., Endowed Scholarship in Community Pediatrics
Drs. Deepak and Mareen Thomas Scholarship Fund
Denise J. Moore Endowed Fund
Enrique Gersten, M.D., Scholarship
George A. Levicki, D.D.S., Endowed Scholarship
Helen Pappas Patient Support Fund
Helene Fuld Health Trust Endowed Fund
Jagdp B. Shah, M.D., M.B.A., Educational Seminar Fund
Dr. James Avery Booker Jr. Trailblazer Scholarship
James M. Martinez Jr. COVID Research Fund
Jan Y. Pasnak Nurse Anesthesia Scholarship
Jean-Claude Kharmouche, D.M.D., Fund in Periodontics
Dr. Jeffrey Kreutzer Family Rehabilitation Resource Fund
Jerry Norville Endowed Scholarship
Jessica K. Lewis, M.D., Scholarship in General Pediatrics
Joel J. Silverman, M.D., Faculty Research Award
Dr. John G. Gerber Scholarship
Lance and Suzette Hampton Urology Diversity Scholarship
Lawrence Earle Cleveinger Scholarship
Leslie M. and John J. Jakubec Endowed Scholarship
Lois Parker Henley Merit Scholarship
Dr. M. Jeanne Madigan Endowed Faculty Enhancement Fund
Mary Aert “Mac” MacDonald Endowed Scholarship
MCVAA Permanent Endowment Fund
MCV Alumni Association Reunion Endowment
Nancy L. and John J. Jakubec Endowed Scholarship
Paul A. and Veronica H. Gross Nursing Lecture Series
Porter Legacy Scholarship
Radiology Resident Education Fund
Richard C. Marani Sr., D.D.S., Scholarship
Robert S. Adelaar University Professorship
Sarah Brown Callins Scholarship
Sarah Daniel Faber Scholarship
Saraswathi Scholarship Excellence in Pharmaceutical Sciences
School of Pharmacy Class of 1972 Scholarship
Smith Legacy Scholarship for Diversity
Dr. Smriti Bardhan Award of Excellence in Genetics Research
Steven Lindauer Resident Scholarship
Talegaonkar Family Scholarship
Timothy and Sharon Hart Endowed Scholarship
Tripti B. Jena, M.D., Lectureship
VCU Dental Care/Abrahamian Superstar Scholarship
VCU Tappahannock Hospital Jeffrey M. Haskins Memorial Scholarship
William Belanich Endowment
Wright Center Endowment
Zachary Casagrande, D.D.S., M.S., & Gena Casagrande, M.Ed., Resident Scholarship

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Zachary Casagrande, D.D.S., M.S., & Gena Casagrande, M.Ed., Resident Scholarship
The MCV Foundation staff and board thank you for supporting the clinical care, research and educational mission of VCU Health. Your generosity helps us reach our goals and move the MCV Campus forward each day.

IF YOU HAVE ANY QUESTIONS OR COMMENTS ABOUT THE ENDOWMENT OR OUR INVESTMENT REPORTS, PLEASE CONTACT
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