Health. The greatest gift for all.
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“It wasn’t easy,” said Barbara Brown, Ph.D. “A lot of this was during the time you couldn’t just send an email. It meant calling, following up. A lot of coordination that is time consuming, and Barbie did that for us.”

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OVERVIEW FOR FISCAL YEAR 2022 (JULY 1, 2021 - JUNE 30, 2022)

$692.4 million ENDOWMENT
$169.4 million MCV CAMPUS FUNDRAISING

10.5% 5-YEAR AVERAGE ENDOWMENT RETURN
71% PERCENTAGE OF TOTAL RAISED FOR VCU

Lifelong Friendship Inspires Scholarship

Eight friends, five decades, two yearly get-togethers and one woman who kept them all together.

MCV campus partners
VCU COLLEGE OF HEALTH PROFESSIONS
VCU SCHOOL OF DENTISTRY
VCU SCHOOL OF MEDICINE
VCU SCHOOL OF NURSING
VCU SCHOOL OF PHARMACY
VCU MASSEY CANCER CENTER
VCU MEDICAL CENTER

THE MCV FOUNDATION ENDOWMENT ANNUAL REPORT

Visit www.MCVFoundation.org to learn more.

The Medical College of Virginia Foundation was established in 1949 to inspire, seek, secure and steward philanthropic resources for our MCV Campus partners at VCU Health. The foundation manages more than $600 million in total assets to ensure VCU Health remains at the forefront of excellence and innovation in patient care, research and education as one of the top academic health centers on the East Coast.

Donors have established more than 1,900 funds to provide scholarships, professorships, and support for research and programs at VCU Health. This report highlights several donors and the impact of their philanthropy. Now, more than ever, the foundation is honored to partner with you in supporting the world-class health science programs and health care professionals at VCU Health who save lives, discover new treatments and train the next generation of health care providers to improve lives in our community and beyond.

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DEE-DEE LOGAN KNEW WHEN
Recruitment from
Rural Virginia
Scholarship Aids
of opportunities in life,” Logan said. “It’s a struggle, especially
could do in the profession.”
I always felt second to none,
my education was second to none,
proud to have graduated from the
School of Pharmacy. I always felt
This year, Logan, along with her
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“We wanted to establish and hopefully grow a scholarship to help young students from a rural part of Virginia on their path, and we also hope they may come back to those rural areas to serve.”

Cancer research became personal for Linda Pearson following her brother’s death from acute myeloid leukemia. In 2005, she created a fund to support leukemia research at VCU Massey Center in his memory.

“I just wanted to do something,” she said. “I’m a big believer in science and research, I think that’s part of my nursing background, and I wanted to set up something to help.”

Pearson began her career at VCU Health after graduating from the VCU School of Nursing. After 10 years, she had become director of psychiatric nursing before deciding to return to school to pursue an interest in business.

“Nearly everyone in my family has had some type of cancer, so I wanted to create this fund to provide research support where it is needed most,” Pearson said. “Massey is so renowned and is recognized for its translational research where it is needed most; I had no doubt what I wanted to support.”
She added: “I have valued my collaboration with Sheryl in the past and am glad to support her efforts.”

Garland said VCU Health is honored to have the support of Dr. Kaplowitz and her family to launch this lectureship. “IT WILL ADD BREADTH TO PROGRAMMING AND ACTIVITIES THAT HELP ENHANCE UNDERSTANDING OF TODAY’S HEALTH DISPARITIES AND INEQUITIES EXPERIENCED BY COMMUNITIES THAT VCU HEALTH SERVES.”

“I am excited that the lectureship will create the opportunity to bring in speakers who will provide expert commentary on topics that align with institutional efforts to understand and reckon with our history,” Garland said. “The goal now and in the future is to motivate and empower participants to initiate changes not only at a personal level, but also within the institutions and communities where they are engaged.”

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— Sheryl Garland
Executive Director
VCU Office of Health Equity

Endowed Lectureship Spotlights Health Equity

The lectureship will create opportunities to examine health equity and efforts to reduce disparities.

F EW PEOPLE HAVE DONE MORE TO CONNECT VCU HEALTH AND ITS PARTNERS WITH THE COMMUNITIES THEY SERVE THAN SHEERYL GARLAND, VCU Health System’s chief of health impact and executive director of the VCU Office of Health Equity.

“She continues to work hard to link to the community and improve the health of all residents of Richmond and Virginia,” said Lisa G. Kaplowitz, M.D., a former faculty member who credits much of the positive change she’s witnessed at VCU Health in recent years to Garland. For example, thanks in part to Garland’s efforts, all VCU Health students now have opportunities to learn about health care inequities and the historical narratives that have influenced the VCU Health System.

GARLAND’S EFFORTS INSPIRED DR. KAPLOWITZ TO FUND A LECTURESHIP that would examine social determinants of health and health disparity issues. Dr. Kaplowitz’s career spans a variety of public health roles and includes 20 years as faculty within the VCU School of Medicine.

THE KAPLOWITZ/GARLAND HEALTH EQUITY LECTURESHIP in the VCU College of Health Professions Department of Health Administration will be part of a larger symposium series at VCU Health.

“Health systems are now being judged by their impact on overall health, which is the realm of public health,” Dr. Kaplowitz said. “IT IS ESSENTIAL THAT HEALTH SYSTEMS PARTNER WITH PUBLIC HEALTH TO IMPROVE THE OVERALL HEALTH OF COMMUNITIES.”

The alliance of health care and public health is essential to truly address health inequities and engage communities in developing solutions.”

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Lisa G. Kaplowitz, M.D., and Sheryl Garland, executive director of the VCU Office of Health Equity. Photo: Tyler Trumbo, MCV Foundation
From First-Generation to Scholarship Generation

Dawn Mueller, M.D., 1972 VCU School of Medicine Graduate, says that as a first-generation college student, she was fortunate her family was able to save enough for her education, which positioned her for a decades-long career as a neonatologist on the MCV Campus at VCU Health.

“It was a gift for me to be able to practice medicine and to be able to help families, particularly in the practice medicine and to be able to give thanks to an institution that provided the basis for my professional success.” — Dawn Mueller, M.D.’72

Says MEDICINE GRADUATE, A 1972 VCU SCHOOL OF MEDICINE GRADUATE, THAT AS A FIRST-GENERATION COLLEGE STUDENT, SHE WAS FORTUNATE HER FAMILY WAS ABLE TO SAVE ENOUGH FOR HER EDUCATION, WHICH POSITIONED HER FOR A DECADES-LONG CAREER AS A NEONATOLOGIST ON THE MCV CAMPUS AT VCU HEALTH.

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Guy Clayton, D.D.S., wholeheartedly believed that education was key to a prosperous life, having grown up poor on his family’s farm. He also embodied the spirit of community through an orthodontic practice that truly cared for the whole patient.

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Guy Clayton graduated with a D.D.S. from the MCV School of Dentistry in 1960 and set up his dental practice in Virginia Beach. He later returned to campus to complete orthodontics training in 1967 as the specialty emerged. Jean, his wife, was his bookkeeper and biggest cheerleader.

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Guy’s practice was a family affair where all three daughters worked as teenagers. They saw firsthand their father’s work ethic and desire to improve patient health and well-being. His practice served mostly teens, and he catered to their interests, filling the office with pop music and installing video games like Pac-Man in his waiting areas.

His beach and roller-skating parties, to which the patient community was invited, were legendary. “He made the company of those he cared for and was always ready to entertain,” said Gina Clayton. “He made lifetime friendships.”

Guy and Jean passed in 2009 and 2022, respectively, and their estate included an unrestricted gift to the MCV School of Dentistry.

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The endowment's investment strategy is to protect the capital of the MCV Foundation from inflation and to provide an annual real total return of at least 6% over the long term. The policy on distributions is structured to provide a sufficient amount to underwrite the annual budget needs of our campus partners.

Due to the severe market decline at the beginning of 2020 and continued market corrections, fixed income levels widened during the fiscal year. Unlike most previous equity market corrections, fixed income was not affected by the initial pandemic sell-off in the spring of 2020. Our long-term objective is to grow the investment assets above the projected draw level and rate of inflation. These objectives focus simultaneously on preservation of capital and growth of the investment assets as well as to grow the endowment.

The chart below details the value of the endowment fund and the distributions made by the MCV Foundation during the past fiscal year. Due to the benefits of diversification and good manager performance in private investments and absolute strategies, the MCV Foundation portfolio significantly outperformed the -14.0% return from the benchmark constructed of passive index strategies invested 70% in global equities and 30% in fixed income. Over the longer term, the portfolio's annual return of 9.1% remains above the 8.0% annual real return generated by the custom benchmark since the 8.0% annual return generated for the foundation since 2005.

At the end of the fiscal year June 30, 2022, the portfolio was overweight in fixed income, absolute strategies, and private investments and absolute strategies, managers in both asset classes delivered positive returns and exceeded the benchmark return over the long term, as well as the past fiscal year ending June 30, 2022.
New Endowed Funds in Fiscal Year 2022

Addie Pontiflet Scholarship
Dr. Betsy A. Bampton Professorship
C. Stephen Lunsford Memorial Scholarship
Charles Frederick “Pop” Schorman, Jr. Scholarship
Daniel H. Bloss-CHRESFF Endowment for Suicide Prevention Research
Dawn G. Mueller, M.D., Scholarship
Dr. Barbara H. Dunn Nursing Scholarship
Dr. Gagan Singh Jefferson County Scholarship
Dr. Marshall and Diana England Endowed Scholarship
Endeavour Legacy Distinguished Chair in Urology
Endeavour Legacy Quasi Endowed Fund in Urology
Forman Legacy Scholarship
Geoffrey R. Shudtz Chair in Pancreatic Cancer Research
Gerald Kluft, D.D.S., Scholarship in Periodontics
Guy C. Clayton, D.D.S., and Jean E. Clayton Memorial Scholarship
Helen and Fritz Lin, M.D., Scholarship
James W. and Frances G. McGuirk Chair of Orthopaedics
James and Frances McGuirk Scholarship
Jayne Percy Scholarship
John M. Mueller, M.D., Distinguished Chair in Hematology-Oncology
Kaplowitz/Garland Health Equity Lectureship
Kathryn Waldrop Kerker, M.D., & Thomas M. Kerker, M.D. Scholarship
Kenneth A. Ellenbogen Chair
Medical School Class of 1972 Scholarship
Medical School Class of 1979 Scholarship
Pearson Family Cancer Research Fund
Pharmacy Student Success & Emergency Endowed Fund
Physical Therapy Scholars Fund
Santosh Padala, M.D., Fellowship Award
Sarrett Clinical Research Fund
Stephen A. Levin, M.D., and Mrs. Christine C. Levin Scholarship
Stephen L. Kates, M.D., Orthopaedic Research Fund
VCU Dental Care Endodontics Residents Scholarship
VCU Dental Care Periodontics Resident Scholarship
VCU Dental Care Professorship in Periodontics
The MCV Foundation staff and board thank you for supporting the clinical care, research and educational mission of VCU Health. Your generosity helps sustain a margin of excellence which allows our MCV Campus partners to achieve their goals.

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

Margaret Ann Bollmeier
President and CEO
804-828-2392
margaretann.bollmeier@vcuhealth.org

Thank you!