

Chronicle *of Giving*



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LETTER FROM THE BOARD CHAIR AND INTERIM PRESIDENT & CEO

Dear friends,



We are filled with optimism and gratitude as we look ahead to an exciting new chapter for the MCV Foundation. This moment of transition, with new

leadership and a continued commitment to our purpose, invites us to reflect on what makes our community so extraordinary: the generosity, vision and shared dedication of those who believe in the power of VCU Health and VCU Health Sciences to improve and save lives.

This past year has been one of remarkable progress and promise. Thanks to the enduring support of our donors and prudent stewardship, our endowment has performed strongly, ensuring that we continue to advance scholarships, research and patient care that make a lasting impact. Across these pages, you'll read inspiring stories of philanthropy in action. You'll meet individuals and families whose gifts are opening doors, fueling discovery and shaping the future for generations to come.

As we look forward, we do so with deep appreciation for all who stand with us. Your generosity sustains our mission and strengthens the foundation upon which VCU Health and VCU Health Sciences continue to thrive. Together, we are building momentum for the future — one defined by opportunity, innovation and hope.

With gratitude and anticipation,

Brian S. Thomas
Interim President & CEO

Stephen J. Gaidos
Board Chair

UPDATE EMAIL CONTACTS

The MCV Foundation recently transitioned to new email addresses using our mcvfoundation.org domain to better align with our brand.

Use the QR code below to find the team's new contact information.



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The MCV Foundation supports and fosters VCU Health and VCU Health Sciences through philanthropy, stewardship, innovation, communications and collaboration. The MCV Foundation supports the education, research and clinical care mission of our 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 School of Public Health, VCU Massey Comprehensive Cancer Center, VCU Medical Center and VCU Health Pauley Heart Center. The foundation helps ensure the MCV Campus remains at the forefront of excellence and innovation in patient care, education and research. Through more than 2,000 funds, the MCV Foundation provides scholarships, professorships and funding for research and programs that support the lifesaving work occurring at VCU Health.

ON THE COVER | Fall at Sophia Farms in rural Dinwiddie County, Va., an area that will benefit from a generous planned gift to endow two chairs to enhance cancer care in nearby South Hill. Photo: Daniel Sangjib Min

GOING GREEN | If you prefer to receive a digital copy, email info@mcvfoundation.org.



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TRUSTEE'S CORNER

A Vision for the Future

Steve Gaidos cares about community, and as the new chair of the MCV Foundation Board of Trustees, he says there isn't any better place to be to make an impact.

He is especially emphatic about the importance of VCU Health's status as a safety net hospital, where all patients have access to life-changing treatment, clinical trials and cutting-edge medical research.

"Not everyone understands that while you can go to other hospitals and get turned away, here, you won't," he said. "That's important for the health of our community."

Gaidos joined the MCV Foundation board in 2019 and has served on several key committees, including as chair of the foundation's strategic planning task force. He said as he prepared for his newest role as board chair, he heard from many people in the community who reiterated the foundation's importance.

"Their words motivate me every day to do what I can to move the foundation forward," he said.

With more than 30 years of experience in technology strategy, solution design and implementation, Gaidos retired as general manager of the Virginia market of Terazo, a Richmond-based software engineering firm.

He recently participated in the MCV Foundation-led Community Internship Program at VCU Health, which brings together community leaders and potential supporters for a daylong program designed to provide deep insights and behind-the-scenes access to the inner workings of the health system. Participants don scrubs and

tour the VCU Medical Center after hearing directly from senior leaders on the MCV Campus about areas of distinction and opportunities.

"I thought I knew a lot about that, but my day as an intern amplified that knowledge tenfold," he said. "For example, I knew the health system's reputation for being the region's first Level I trauma center, but what I didn't know was that the physicians and medical teams don't just sit on that knowledge — they go out to all the first responders in the region and do classes on lifesaving techniques, wound care and how to administer therapeutics like naloxone, which is used to reverse opioid overdoses."

Success in his new role, he said, is greater regional awareness and growing philanthropic support for the cutting-edge treatment and transformative research happening across campus at VCU Health and the VCU Health Sciences schools.

Among his immediate charges as chair will be leading the foundation through a national search for its new president and CEO.

"We have the opportunity to find our next-generation leader," Gaidos said. "It's going to mean change for the organization, but what steadies me is the amazing staff here at the foundation and our incredible board members who have the talent, energy and intellect to guide us into the future."



The MCV Foundation hosted its annual MCV Society Garden Party at the historic Taylor House on Richmond's Monument Avenue. **Below:** Mary Doswell and John C. Doswell III, D.D.S., listen to brief remarks at the annual MCV Society event. A School of Dentistry alum, Dr. Doswell is a former chair of the MCV Foundation board as well as former rector of the VCU Board of Visitors. Photos: Tyler Trumbo

MCV Society: Generosity Through Planned Giving

In early May, more than 100 guests celebrated the generosity and impact of donors who have made planned gifts in support of VCU Health and VCU Health Sciences. They gathered at the historic Taylor House on Richmond's Monument Avenue for the annual MCV Society Garden Party.

"The MCV Society Garden Party is one of our favorite events of the year," said Brian Thomas, interim president and CEO of the MCV Foundation. "MCV Society members are some of our most loyal and devoted supporters. Celebrating their generosity is very important to us, and we enjoy staying connected with them each year."

The MCV Society was founded in 1994 to recognize and thank those who have included any of the MCV Campus schools or units in their estate plans, and membership continues to grow. This year, the foundation welcomed 62 new members. With more than 700 total members, the MCV Society is the single largest giving society benefiting the MCV Campus.





Above (L to R): Stephanie and Pete Sowers III, M.D., enjoyed visiting with Richard Clary, M.D., and his wife, Kay, during the annual MCV Society Garden Party. **Below:** Michele Romano, M.D., MCV Foundation trustee and a VCU School of Medicine alum, enjoyed the evening with her husband, Don Romano, who earned his Master of Health Administration at VCU. Brandon and Nancy Taylor, M.D., graciously opened their home, the historic Taylor House, to host the event.

Planned gifts of all sizes combine to ensure VCU Health and VCU Health Sciences remain impactful for future generations — they can be given through wills, trusts, beneficiary designations, charitable IRA rollovers, donor-advised funds, and gifts of real estate or stocks.

These generous gifts will provide future support for research, patient care and education across the MCV Campus.

Since July 1, 2024, new documented planned gifts and realized bequests reached \$29 million, and the total value of documented planned gifts for the MCV Campus exceeds \$100 million.

“It is because of donors like the MCV Society members that the MCV Campus will continue to flourish well into the future,” Thomas said. “Through their generosity, every area on the MCV Campus will benefit.”

If you would like to learn how to support the MCV Campus through a planned gift, please contact Jason Chestnutt, CFP®, executive director of planned giving for the MCV Campus, at 804-828-1671 or chestnuttjr@vcu.edu.



BY THE NUMBERS

62

NEW MEMBERS IN
FISCAL YEAR 2025

706

TOTAL MCV SOCIETY
MEMBERS

\$29.2
million+

CUMULATIVE PLANNED GIFTS
IN FISCAL YEAR 2025

\$100
million+

TOTAL EXPECTANCIES FOR
THE MCV CAMPUS



Last summer, the foundation board welcomed four new trustees (L to R): Arturo P. Saavedra, M.D., Ph.D., dean of VCU School of Medicine; Hina B. Shah, M.P.H., a public health consultant; pharmacy alum Susan Learned, M.D., Pharm.D., Ph.D., president and founder of the Learned Consulting Group; and Jack Hager, vice president of global accounts for AVI-SPL. Photo: Daniel Sangjib Min

Foundation Board Welcomes Four New Trustees

The MCV Foundation Board of Trustees elected four new members in June who began serving over the summer. Each member brings impressive experience and expertise that will help open doors and build relationships that empower the foundation to achieve its mission.

As volunteers, foundation trustees provide strategic leadership that advances the foundation's work to support and foster VCU Health and VCU Health Sciences through philanthropy, stewardship, innovation, communications and collaboration.

"These individuals will help deepen the foundation's connections to campus and the community," said Steve Gaidos, board chair. "In addition to their individual skills and talents, they will add valuable perspectives to the issues and decisions we face, and I look forward to working with them to build support for VCU's health

sciences schools and VCU Health's global reputation for excellence, innovation and world-class care."

ABOUT THE NEW TRUSTEES

Jack Hager is the vice president of global accounts for AVI-SPL, an enterprise audiovisual integration company based in Tampa, Fla. Hager oversees teams that provide technology solutions and services, which include many global health care and pharmaceutical companies.

Susan Learned, M.D., Pharm.D., Ph.D., is the president and founder of Learned Consulting Group and brings more than 25 years of experience in pharmaceuticals spanning all phases of drug discovery and development. She earned a Pharm.D. and a Ph.D. in clinical pharmacology from the VCU School of Pharmacy.

Arturo P. Saavedra, M.D., Ph.D., is dean of the VCU School of Medicine and executive vice president for medical affairs at the VCU Health System. He came to VCU in 2023 from the University of Virginia, where he was chair of the Department of Dermatology and president and interim CEO of University of Virginia Physicians Group. As a clinician and researcher, Dr. Saavedra specializes in the diagnosis and care of complex medical dermatology cases.

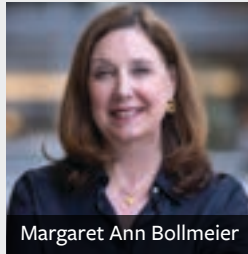
Hina B. Shah, M.P.H., is a public health strategist with nearly 20 years of experience leading transformative public health initiatives and policy advancements. Fluent in Hindi and Gujarati, she specializes in health equity, research methods, data analytics and program evaluation, focusing on addressing critical information gaps and fostering cross-sector partnerships that strengthen communities through evidence-based solutions.

LIFETIME HONORARY TRUSTEES

Three former board members have been named lifetime honorary trustees in recognition of their outstanding service and significant contributions:

John O. Beckner, R.Ph.
George W. Burke III, M.D.
Richard M. Clary, M.D.

Amid Leadership Transition, a Steady Hand at the Helm



Margaret Ann Bollmeier

In June, Margaret Ann Bollmeier announced she had accepted a new role as the next president

of the UNC Health Foundation and chief philanthropy officer for UNC Health and the UNC School of Medicine. She departed the MCV Foundation as president and CEO after nearly 10 years of remarkable service and growth in support of VCU Health and VCU Health Sciences.

“Margaret Ann led the foundation to achieve many new heights during her tenure, and we are thankful for her time with us,” said Darius Johnson, immediate past chair of the MCV Foundation Board of Trustees. “We are certain that UNC Health has found a dynamic leader who will accelerate its success.”

The foundation’s board named Brian Thomas interim president and CEO, effective Aug. 1. Thomas has worked at the MCV Foundation for more than 16 years, most recently serving as executive vice president and chief development officer.

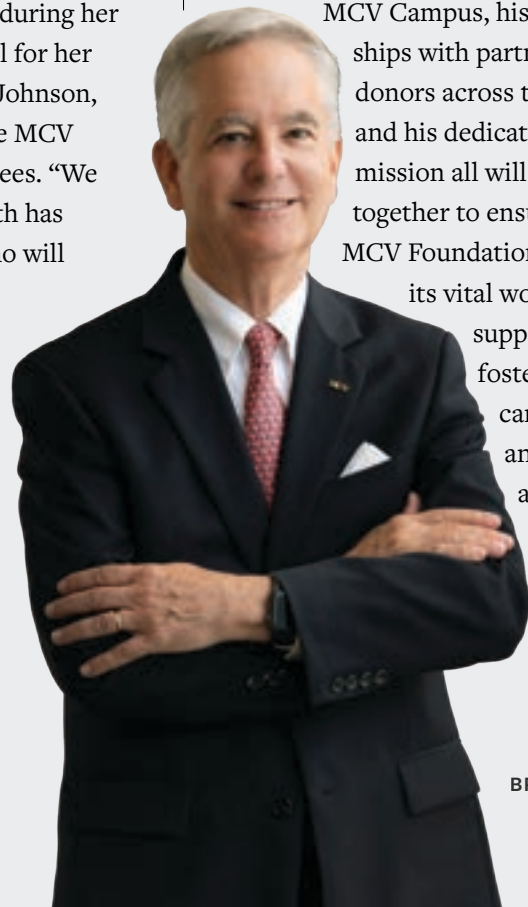
“It is a privilege to work with such a dedicated board and so many generous donors who set the standard by which our success is measured,” Thomas said. “The foundation is well-positioned to help the MCV Campus and VCU Health achieve higher levels of excellence.”

Thomas began his service at VCU in 2005 as vice president of the VCU School of Engineering Foundation before joining the MCV Foundation in 2009.

“We could not be more fortunate to have Brian serving in this role,” said Steve Gaidos, chair of the foundation board. “His knowledge of VCU’s

MCV Campus, his relationships with partners and donors across the region, and his dedication to our mission all will come together to ensure the MCV Foundation continues its vital work in

supporting and fostering patient care, research and education at VCU Health and VCU Health Sciences.”



BRIAN THOMAS

UNLOCKING POTENTIAL

VCU'S CAMPAIGN *for the* FUTURE

In September, VCU and VCU Health kicked off a record-breaking \$1.838 billion comprehensive campaign, the most significant fundraising effort in the university's history. The campaign goal honors the 1838 founding of the VCU School of Medicine.

The MCV Foundation is contributing to the campaign's success by funding outreach and providing direct fundraising and communications support.

Gifts to the campaign drive critical initiatives that will define VCU's future, with a focus on four key areas:

- Increasing access and fostering student success
- Blazing trails and leading change through research
- Recognizing faculty and nurturing scholarship
- Sustaining institutional excellence and achieving prominence



2025 MCV Foundation Awards

By Holly Prestidge
Photos by Daniel Sangjib Min

On June 16, the MCV Foundation honored four leaders whose care, compassion and unwavering commitment to VCU Health and VCU Health Sciences reverberate through the MCV Campus in myriad ways.

The annual awards recognize administrators, faculty, staff and volunteers whose fundraising efforts, professional expertise and powerful community outreach impact countless lives.

DOLLY HINTZ

2025 MICHAEL B. DOWDY AWARD



Dolly Hintz served as a patient volunteer at the VCU Medical Center during the 1980s and saw how families of patients lacked sleeping arrangements and other essential services.

Hintz and other volunteer members of the MCV Hospital Auxiliary opened the Hospital Hospitality House, which is now called The Doorways, more than 40 years ago for patients and families who need to be close to the hospital. In honor of her enduring vision, the MCV Foundation recognized her with the 2025 Michael B. Dowdy Award.

Established in honor of Mickey Dowdy, who served as president of the MCV Foundation from 1993 to 2006, this award recognizes a volunteer who has played a lead role in fundraising for the MCV Campus at VCU Health.

“Dolly’s vision is seen every day at The Doorways,” said Fred Moore, an MCV Foundation trustee and a past board member at The Doorways. “All you have to do is go there and watch how well people are taken care of and how much it’s appreciated by those people.”

VCU Health’s national ranking as a top orthopaedic program has much to do with Stephen Kates, M.D., who holds the James W. and Frances G. McGlothlin Chair in Orthopaedics at the VCU School of Medicine and serves as chair of the Department of Orthopaedic Surgery.

“He’s the most remarkable chair I have ever encountered,” said Wilhelm Zuelzer, M.D., a professor and vice chair of clinical operations, who credits Dr. Kates’ arrival in 2013 with a period of strength and growth.

Dr. Kates has also helped inspire philanthropy for the department through outreach and engagement with grateful patients and donors that have led to the development of an endowed chair of orthopaedics and a research fund for the department. Dr. Kates has been a strong ally in supporting many other departments in philanthropy efforts, creating relationships and connecting with grateful patients and families to achieve shared philanthropic goals.

STEPHEN KATES, M.D.

2025 W. ROBERT IRBY AWARD



These pursuits earned Dr. Kates the prestigious W. Robert Irby Award from the MCV Foundation. Established in memory of Robert Irby, M.D., an MCV rheumatologist who was devoted to securing financial support for campus, this award is presented to a faculty member who has assisted with major fundraising efforts.

SUSAN KORNSTEIN, M.D.

2025 JEROME F. STRAUSS III AWARD



Susan Kornstein, M.D., executive director of the VCU Institute for Women's Health and a professor of psychiatry and obstetrics and gynecology at the VCU School of Medicine, is described as a visionary and enthusiastic leader who forges multidisciplinary collaborations that ultimately advance health for all.

Dr. Kornstein, an MCV Foundation trustee, has been instrumental in securing support for the VCU Institute for Women's Health Professorship. She has hosted events at her home, made connections in the community and demonstrated on the international stage the need for improved research in the field of women's health.

Dr. Kornstein received the foundation's distinguished Jerome F. Strauss III Award. Dr. Strauss is a former dean of the School of Medicine. The award honors a VCU administrator or faculty or staff member who has demonstrated extraordinary service and stewardship to MCV Campus alumni, donors or other members of the community.

"Everyone who is part of the Institute for Women's Health is there because Susan has created an atmosphere that is collaborative — and she values each person's contributions," said Barbara Boyan, Ph.D., executive director of the VCU Institute for Engineering and Medicine. "She listens in ways that a lot of leaders don't. She looks for ways to make things happen, and if an idea has merit, Susan will help it become a reality."

Guiding successful transitions in any corporate setting takes a special kind of leader.

Enter George W. Burke III, M.D., a VCU School of Medicine alum and former MCV Foundation trustee, who, with his quiet wisdom, extensive medical experience and thoughtful, steadfast demeanor, helped with the transition of the MCV Alumni Association in 2021 from a separate nonprofit to a unified university alumni council.

The foundation honored Dr. Burke with the Eugene P. Trani Award, established in honor of Dr. Trani, who served as VCU's president from 1990 to 2009. The award recognizes exceptional dedication and support of the MCV Campus.

Dr. Burke joined the School of Medicine Pulmonary Division — today's Division of Pulmonary Disease and Critical Care Medicine — as an assistant professor in 1977 and then, in 1979, entered private practice with Pulmonary Associates of Richmond.

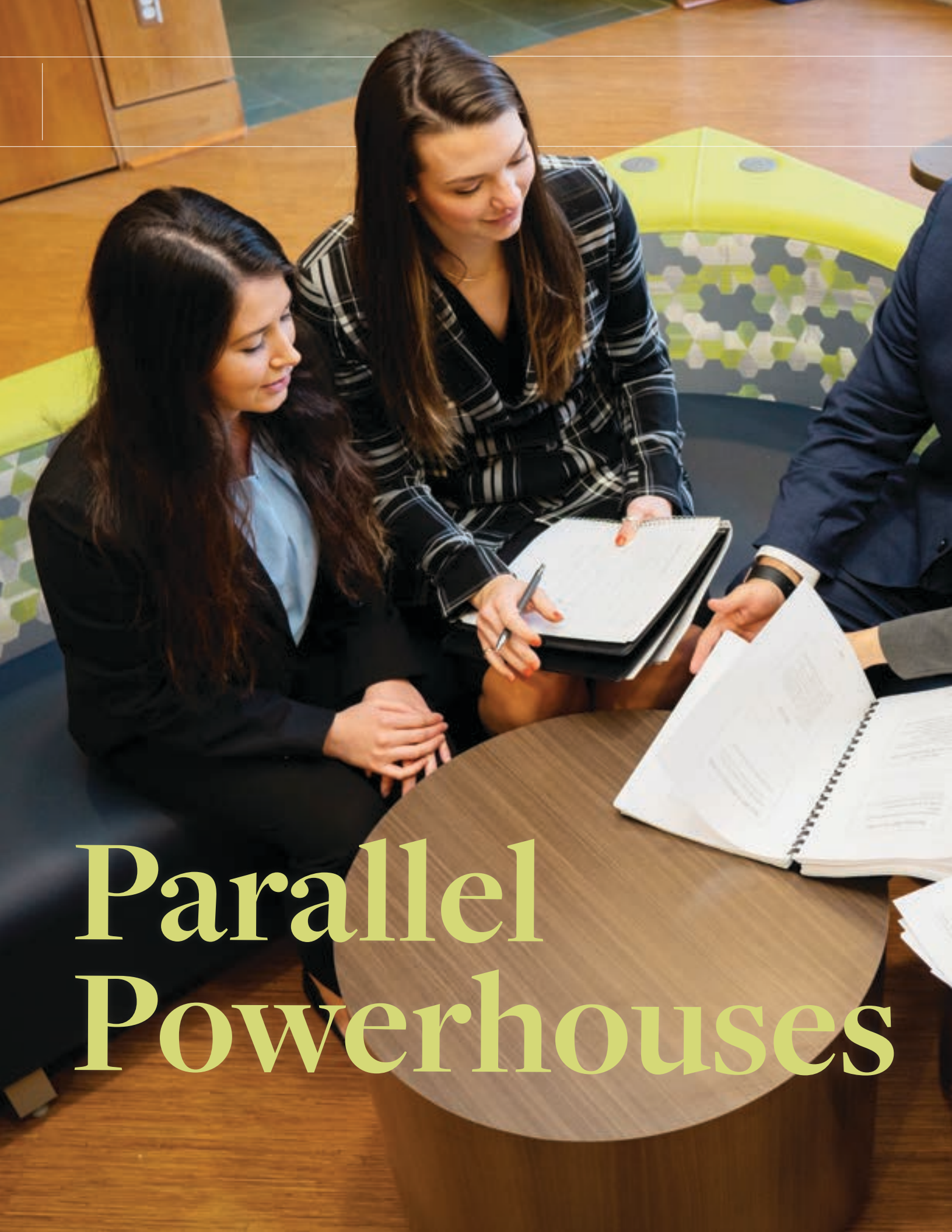
GEORGE W. BURKE III, M.D.

2025 EUGENE P. TRANI AWARD



Jodi Smith, director of development for VCU's Office of Medical Philanthropy and Alumni Relations, called Dr. Burke a champion fundraiser.

"Dr. Burke is committed to being a servant," she said. "He truly wants to make the MCV Campus a better place for all. He's been the steady hand at the helm of the ship, and his impact has meant so much to so many people."



Parallel Powerhouses

A man with glasses and a beard, wearing a dark suit and a colorful patterned tie, is looking down at a document. A woman with long dark hair, wearing a dark blazer, is also looking at the document and pointing at it with her right hand. They are both in a professional setting, possibly an office or a meeting room.

Two VCU College of Health Professions alums are paying it forward through scholarships that support the Department of Health Administration's practice-based and research programs.

By Holly Prestidge

W. Stuart Smith was at the helm of the Medical University of South Carolina's Medical Center when Abby Kazley, Ph.D., came calling in the early 2000s.

Then new to the university's College of Health Professions, Dr. Kazley was a professor in the Department of Health Administration. She asked Smith to speak to her classes about health care management because she knew his vast experience would naturally lend itself to rousing future health administration professionals.

She had no idea they shared a common bond: Both are alums of the VCU College of Health Professions.

More than that, they also credit VCU as being the starting line of their career trajectories — and they're now paying that kindness forward.

Dr. Kazley and Smith have both created scholarships at the VCU College of Health Professions, which houses the Master of Health Administration program that consistently ranks among the top programs nationally, according to *U.S. News & World Report*.

Dr. Kazley and her husband, Bryan, have established the Bryan and Abby Kazley Endowed Scholarship for Ph.D. Studies in Health Services Organization and Research. The fund provides financial assistance for doctoral students in that program.

The W. Stuart Smith Scholarship supports students in the Master of Health Administration program.

The scholarships complement each other in that they represent two sides of health administration. Health services organization and research prepares students for roles as teachers, researchers and consultants within health care analysis and health services research, while the Master of Health Administration prepares individuals to lead health systems and hospitals through a curriculum that delves into health care management, policy and economics, and health care quality and patient safety.

“These scholarships make it possible for students to attend one of the nation’s top programs and be able to focus on learning, engaging with faculty and peers, and benefiting from all of the department’s offerings,” said Saleema Karim, Ph.D., interim chair and associate professor in the Department of Health Administration.

“In turn, graduates are well-prepared, highly marketable and in demand by health care employers, and they go on to build successful careers and become proud alumni who are eager to give back to sustain the department’s tradition of excellence.”

Dr. Kazley is the director of the Division of Health Informatics at MUSC’s College of Health Professions. She says that VCU prepared her so well that she landed the first job she interviewed for — the job at MUSC— 19 years ago. In her current role, she dives into the emerging technology

and data science behind electronic health record systems, evaluating their costs, quality, accessibility and, ultimately, outcomes for patients and medical systems.

“The support I received at VCU set me on the trajectory of my career that I would never have achieved without that experience,” Dr. Kazley said. “The preparation that students receive is amazing, and I really want to pay forward what was given to me as a student.”

Dr. Kazley recalled how surprised she was by a fellowship offer that materialized early in her graduate studies. It allowed her to switch from part-time to full-time student, and it provided financial assistance beyond tuition.

“It was serendipitous, and I just felt unbelievably supported,” Dr. Kazley said.

That fellowship exposed her to the academic research side of health administration and helped her

realize how much she enjoyed the opportunities to teach and create new knowledge to fuel practical innovations.

“Faculty were really looking out for us,” Dr. Kazley said, “and it was without a doubt the most engaging, exciting and rewarding part of my educational career.”

Smith, a U.S. Army veteran, pursued medical administration following his service and, upon leaving VCU in the mid-1970s, landed at MUSC as an administrative resident.

He worked his way through the ranks over the next 40 years, eventually reaching the top as MUSC vice president for clinical operations and executive director of the Medical Center.

Smith was at the height of his career when Dr. Kazley met him. Yet despite his status, she recalls a humble man whose warmth and eagerness to share his knowledge left indelible marks within her classroom walls. He served

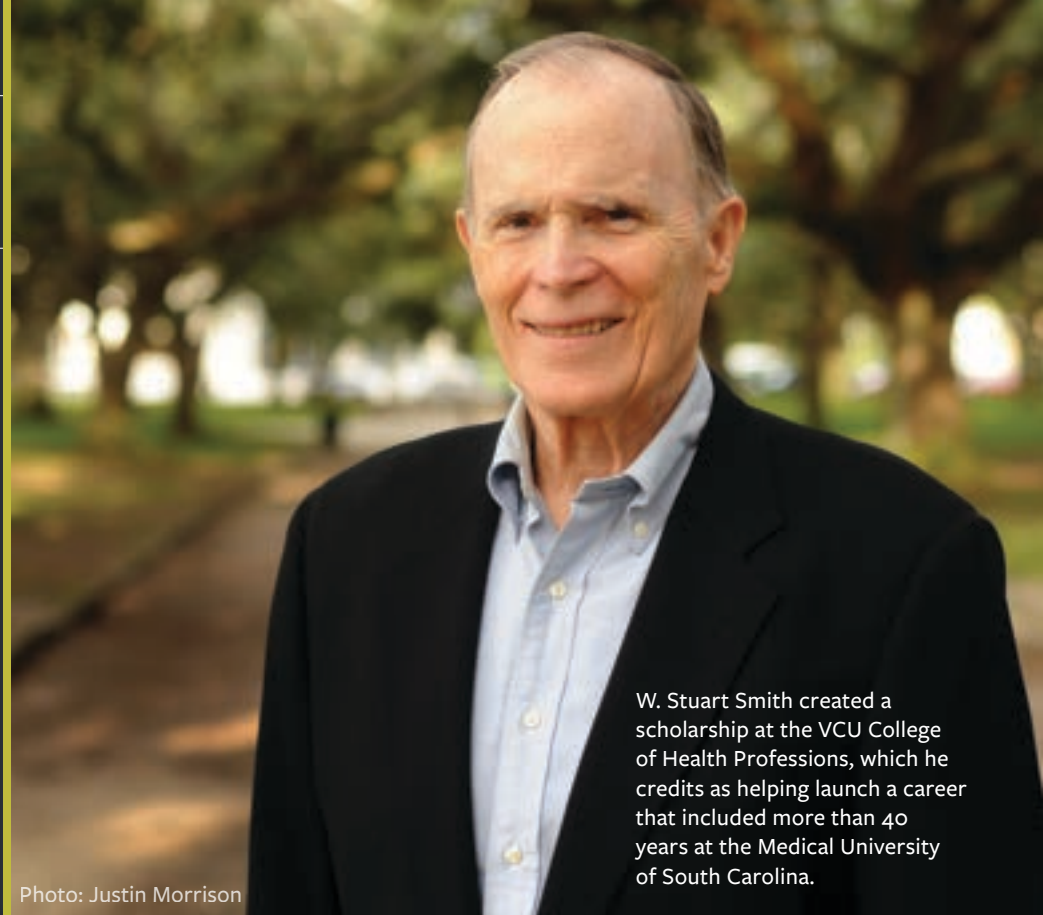


Photo: Justin Morrison

W. Stuart Smith created a scholarship at the VCU College of Health Professions, which he credits as helping launch a career that included more than 40 years at the Medical University of South Carolina.

as guest lecturer for several years until he retired in 2012.

“He showed up for me and my students in really amazing ways,” Dr. Kazley said.

Smith said Dr. Kazley’s work is poised to shape the future of health care management. In addition to the VCU scholarship, he supports her work through gifts at MUSC.

“Precision health will come from research that involves health informatics, which leverages information technology in the recording of patient data,” he said, adding that in his early days, bulky, paper records presented a challenge for researchers and administrators looking to abstract specific information. “Health informatics harnesses all of that information,” he said. “It’s the future.”

Smith said giving to VCU was a natural extension of his philanthropic endeavors. He said he hopes it allows VCU to competitively recruit the best and brightest students seeking jobs within health administration.

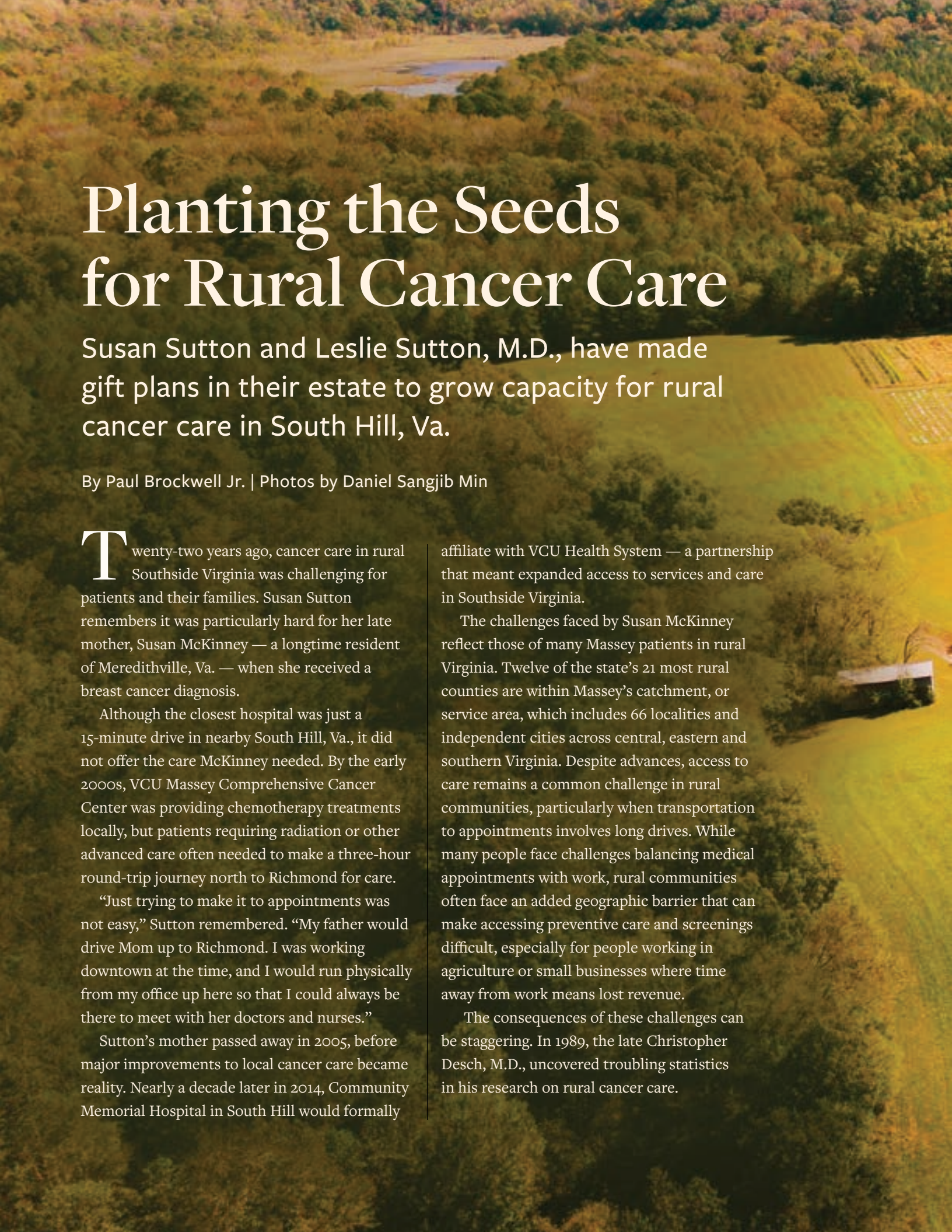
“I certainly remember the concept of teamwork and the courses being very well-designed and rigorous,” Smith said of his time on the MCV Campus. “I’ve had a good career, and it started in Richmond.”

If you would like to support the Department of Health Administration at the VCU College of Health Professions, please contact T. Greg Prince, Ed.D., the college’s senior director of development, at 804-828-7247 or tgprince@vcu.edu.

Abby Kazley, Ph.D., and her husband, Bryan Kazley, have established a scholarship that they hope will ease the burden for students pursuing careers in health services organization and research.

Photo: Alice Keeney



An aerial photograph of a rural landscape in South Hill, Virginia. A river flows through the center, surrounded by dense green trees. To the right, there are agricultural fields with rows of crops. The overall scene is peaceful and scenic, with warm lighting suggesting late afternoon or early morning.

Planting the Seeds for Rural Cancer Care

Susan Sutton and Leslie Sutton, M.D., have made gift plans in their estate to grow capacity for rural cancer care in South Hill, Va.

By Paul Brockwell Jr. | Photos by Daniel Sangjib Min

Twenty-two years ago, cancer care in rural Southside Virginia was challenging for patients and their families. Susan Sutton remembers it was particularly hard for her late mother, Susan McKinney — a longtime resident of Meredithville, Va. — when she received a breast cancer diagnosis.

Although the closest hospital was just a 15-minute drive in nearby South Hill, Va., it did not offer the care McKinney needed. By the early 2000s, VCU Massey Comprehensive Cancer Center was providing chemotherapy treatments locally, but patients requiring radiation or other advanced care often needed to make a three-hour round-trip journey north to Richmond for care.

“Just trying to make it to appointments was not easy,” Sutton remembered. “My father would drive Mom up to Richmond. I was working downtown at the time, and I would run physically from my office up here so that I could always be there to meet with her doctors and nurses.”

Sutton’s mother passed away in 2005, before major improvements to local cancer care became reality. Nearly a decade later in 2014, Community Memorial Hospital in South Hill would formally

affiliate with VCU Health System — a partnership that meant expanded access to services and care in Southside Virginia.

The challenges faced by Susan McKinney reflect those of many Massey patients in rural Virginia. Twelve of the state’s 21 most rural counties are within Massey’s catchment, or service area, which includes 66 localities and independent cities across central, eastern and southern Virginia. Despite advances, access to care remains a common challenge in rural communities, particularly when transportation to appointments involves long drives. While many people face challenges balancing medical appointments with work, rural communities often face an added geographic barrier that can make accessing preventive care and screenings difficult, especially for people working in agriculture or small businesses where time away from work means lost revenue.

The consequences of these challenges can be staggering. In 1989, the late Christopher Desch, M.D., uncovered troubling statistics in his research on rural cancer care.





SUSAN AND LESLIE N. SUTTON, M.D.

“We considered lots of other causes. This is one I feel very strongly about because it will help folks who really need it by keeping first-rate doctors in the community.”

SUSAN SUTTON
VCU MASSEY COMPREHENSIVE CANCER CENTER DONOR

“Parts of rural Virginia had higher cancer death rates than many places in the country,” said Mary Helen Hackney, M.D., medical director of community oncology at Massey. “And that was unacceptable. We knew we needed to do something to fix this reality.”

In the wake of his research, Dr. Desch established Massey’s Rural Cancer Outreach Program to improve cancer care access in rural Virginia. The program helped open clinics at five sites — South Hill, Kilmarnock, Farmville, Emporia and Grundy. For more than three decades, Dr. Hackney, a breast cancer specialist, has worked to improve health outcomes for rural cancer patients through quality care, education and outreach on risk factors and screening.

When Dr. Hackney joined Massey and the VCU School of Medicine faculty in 1992, she regularly traveled to satellite clinics for days packed with appointments. She recalls conferring with her colleagues about their cases during long drives between sites. Over the years, the model has shifted from bringing in visiting physicians to placing embedded doctors at these sites, but the need for greater education and prevention screening has continued. To address this, Massey established educational centers and programs, supported by two mobile outreach vans called Massey on the Move.

Despite advances, providing state-of-the-art care where patients live remains challenging.

“Health care in rural communities is getting tough,” said Dr. Hackney, who ran the Rural Cancer Outreach Program from 1998-2013. “It’s hard to attract doctors and offer the needed services.”

In South Hill, Massey is working to overcome these challenges. In addition to offering chemotherapy, the hospital now provides radiation therapy and has brought additional specialties online, so that only the most complex or serious cases require the longer trip to Richmond.

Susan Sutton and her husband, Leslie Sutton, M.D., recently toured both Massey's cancer treatment center and the VCU Health Community Memorial Hospital, which opened in 2017. When the ribbon was cut, it became the first medical facility constructed in South Hill since 1954. The Suttons were impressed by the investment made in bringing care closer to where patients live and are grateful to see the continued progress toward improving access to rural health care.

They both reflected on how many rural residents may not be as fortunate as Susan was during her mother's cancer treatment when their family could provide reliable transportation to and from care.

"A lot of people can't do that," Susan Sutton said. "Before VCU was down there, we really had such a void when it comes to care."

The issue of rural cancer care inspired the Suttons to make a gift through their estate to endow two chairs for oncology care at South Hill. Endowed chairs help attract and retain expert physicians and support long-term investment in high-quality, accessible care.

"We considered lots of other causes," Susan Sutton said. "This is one I feel very strongly about because it will help folks who really need it by keeping first-rate doctors in the community."

For Dr. Hackney, the Suttons' commitment is more than a generous gesture, it is a meaningful step toward a long-term solution for cancer care in rural Virginia.

"Having this kind of financial support recognizes that we're doing something right, and that we're working to make a difference," Dr. Hackney said. "The Suttons know what a difference it makes to have care closer to home, and their generosity will ensure we have the best possible physicians providing care in these rural communities where there is such a need. This incredible gift will benefit the community for generations to come."

“The Suttons know what a difference it makes to have care closer to home, and their generosity will ensure we have the best possible physicians providing care in these rural communities where there is such a need.”

MARY HELEN HACKNEY, M.D.
MEDICAL DIRECTOR OF COMMUNITY ONCOLOGY
VCU MASSEY COMPREHENSIVE CANCER CENTER



If you would like to support VCU Massey Comprehensive Cancer Center, please contact Caitlin Doelp, Massey's executive director of development, at 804-828-1450 or doelpc@vcu.edu.

TOTAL RAISED THIS YEAR
ON THE MCV CAMPUS

\$180
million

MCV CAMPUS TOTAL IS

70%
*of total raised
for VCU*

ENDOWMENT

\$903
million

5-YEAR AVERAGE
ENDOWMENT RETURN

12.1%

Financial Strength

For the fiscal year that ended June 30, 2025, contributions across the MCV Campus totaled \$180 million, representing 70% of funds raised across all of VCU. New planned gift expectancies account for \$28.7 million of the total campus fundraising. The MCV Foundation endowment portfolio returned 11.2%, outperforming the policy benchmark return of 10.6% in fiscal year 2025.

Over the past 10 years, the portfolio has returned 9% versus 8.3% for the policy benchmark and 7.7% for the passive 70%/30% blend of equities and fixed income.

The foundation's endowment performance continues to rank highly compared to peer universes of other endowments and foundations.

Through the MCV Foundation, donors have established more than 2,000 funds in support of health sciences students, faculty, patients and programs at VCU and VCU Health. Now more than ever, the foundation is honored to partner with you in supporting the leading care, transformational research and formative education that saves lives around the world today and in the future.

Statement of Financial Position

For the year ended June 30, 2025 | Amounts in thousands

Assets

Current Assets

Cash and cash equivalents	\$ 11,975
Short-term investments	121,991
Pledges receivable, current	3,311
Other assets	320
Total current assets	137,597

Long-term Assets

Endowment investments	\$903,032
Pledges receivable, non-current	5,826
Funds held for others	2,655
Other assets	10,420
Total long-term assets	921,933

Total assets

\$1,059,530

SCHOLARSHIP, RESEARCH, PATIENT PROGRAMS AND OTHER FUNDS

As of June 30, donors had provided **560 endowed scholarships**. Through these endowed scholarships, the five schools and one college on the MCV Campus received **\$3.57 million** in funding and support that ranges from full tuition to modest support to help with expenses. In addition, **50 current fund scholarships** provided more than **\$6.18 million** in financial assistance to students on the MCV Campus last academic year.



TOTAL FUNDS

2,074

TOTAL ENDOWED FUNDS

1,259

NEW ENDOWED FUNDS IN FY2025

26



Financial Highlights

For the year ended June 30, 2025 | Amounts in thousands

Disbursements totaling \$73.5 million by program

59.9%	Education, research and general	\$ 44,063
26.1%	Faculty salaries and support	19,166
13.3%	Scholarships and awards	9,754
0.7%	Other programs and patient care	557

This is a condensed version of the MCV Foundation's Fiscal Year 2025 audited financial statement. Our independent auditor issued an unmodified opinion on the complete financial statements, which can be obtained by writing or calling the MCV Foundation office or by visiting the foundation's website.



Alum Frank W. Rockhold, Ph.D., was motivated to give back to help sustain a culture of collaboration among graduate students in the Department of Biostatistics at the VCU School of Public Health.
Photo: Daniel Sangjib Min

Creating Good Odds

A gift from alum Frank W. Rockhold, Ph.D., will ensure graduate students in the Department of Biostatistics at the VCU School of Public Health are provided opportunities to develop collaboration and communication skills as part of their curriculum.

Biostatisticians have a reputation for being skilled quantitative thinkers, and the secrets of their success, argues alum Frank W. Rockhold, Ph.D., are more unquantifiable skills like collaboration and the ability to distill and clearly communicate complex data and results.

“Anybody can make a presentation that you don’t understand,” Dr. Rockhold said. “It takes a skilled team to make one that everyone

can understand — those are the essential skills.”

Dr. Rockhold’s early knack for math added up to a fulfilling career that bridges industry and academia. He began his doctoral studies in biostatistics at Johns Hopkins University, where he earned his master’s degree, but shifted to the MCV Campus to complete his Ph.D. after funding for JHU’s program was eliminated. He notes that this was

when personal computers were a decade away and running complex problem sets meant handing over a box of punch cards to an operator and waiting hours for a printout of results.

Before completing his doctorate, Dr. Rockhold had seven job offers, and he believes that his VCU training prepared him for a challenging and rewarding career in senior research positions at pharmaceutical companies Lilly, Merck and GlaxoSmithKline, where he retired

as chief safety officer and senior vice president of global clinical safety and pharmacovigilance. Today, he's a full-time professor of biostatistics and bioinformatics at Duke University, where, in addition to his research in clinical trials, he mentors junior faculty and works to ensure the kind of environment and culture that enabled him to thrive in the field.

"If you look at the biggest impacts made in cancer care and cardiovascular medicine, or during the pandemic," Dr. Rockhold said, "they were all made through collaboration with statisticians working with clinicians and other health care providers to validate and answer questions through data and evidence."

To help encourage that culture at VCU, he made a gift to create the Frank W. Rockhold, Ph.D., Fund for Excellence in Biostatistics Education and Collaboration at the VCU School of Public Health. Dr. Rockhold also included a gift through his estate plans to endow this fund to ensure that the department can continue developing these essential skills in students, providing them with professional development, and creating opportunities to hear from outside experts on how to consult.

"We are deeply grateful for Dr. Rockhold's powerful investment in our students and their future," said Robert Perera, Ph.D., interim chair of the Department of Biostatistics. "His leadership in the field stems not

only from his statistical expertise, but also from his exceptional skills in collaboration, communication and mentorship. Recognizing the importance of fostering these qualities in our students, his gift will empower them to lead breakthroughs in biostatistics and the health sciences that will transform public health for years to come."

On the MCV Campus, Dr. Rockhold says he learned not only how to develop his biostatistical skills, but also how to come in as a consultant, which he sees as the essential role of a biostatistician on any project. He remembers the close relationships the senior graduate students had with the faculty and their ability to interact with colleagues in disciplines like oncology, surgery, pharmacy, toxicology and cardiology.

"Collaboration is important to me. MCV gave me a chance to develop my communication and collaborative skills," said Dr. Rockhold, who has taught guest seminars and served as adjunct faculty in the department. "Because of the culture, because of the environment, the department gave me a good education, but it also gave me the ability to expand and stand out from the next student."

If you would like to support the VCU School of Public Health, please contact Laura Keller, director of development in the Office of Medical Philanthropy and Alumni Relations, at 804-628-8907 or KellerL3@vcu.edu.



Photo: Duke University

“Because of the culture, because of the environment, the department gave me a good education, but it also gave me the ability to expand and stand out from the next student.”

FRANK W. ROCKHOLD, PH.D.

Precision Kidney Care

An anonymous \$1 million gift to the Division of Nephrology at the VCU School of Medicine is poised to transform the future of care for advanced kidney disease.



Tiredness, shortness of breath, stiff joints and inflammation are daily ailments many people associate with aging or being overweight. Few consider that these could be symptomatic of advanced kidney disease — and therein lies the problem.

Nearly 1 million individuals across the U.S. have end-stage kidney disease, and many of them don't know it.

Kidneys are the body's filtration system, removing waste and fluids from the blood. When they're not working properly, toxins remain in the blood and cause problems. Often, by the time kidney disease is diagnosed, it has reached stages 4 and 5, or end-stage, when complicated transplants or a lifetime of dialysis are the only options to keep people alive.

The average wait time for a kidney transplant is five years, and every day as many as 10 people in the U.S. die while waiting for a kidney transplant.

If only those diagnoses could come earlier in the lives of patients.

That possibility looms at VCU Health, thanks to a transformative gift. An anonymous \$1 million contribution to the Division of Nephrology at the VCU School of Medicine has established the Gupta Innovation Fund for Transplantation and Nephrology Research. The fund is the driver behind the VCU Kidney Disease and Transplant Epidemiology Collaborative, or KiTE, a dynamic initiative launched in 2023 that leverages the strengths of VCU's expertise in nephrology plus data analytics, genetics, immunology, artificial intelligence and more.

KiTE research teams are developing tools that mine electronic health records to identify patients early who may be at risk of advanced kidney disease. That data can also be used to improve pre-transplant patient health and personalize post-transplant immunosuppression to reduce the risks of transplant infection and rejection.

The gift was made in honor of Gaurav Gupta, M.D., a VCU Health transplant nephrologist, and its reach is limitless.

"Pathways are opened from gifts like this, changing the paradigm of care so that patient care is tailored to the individual," Dr. Gupta said. "That is the holy grail of all medicine."

Capturing the disease early starts with data, something VCU Health already has. Physicians and researchers just needed tools to decipher it. KiTE researchers developed a registry using existing health information of roughly 74,000 VCU Health patients at various stages of kidney disease. While it would be impossible for researchers to mine and then extrapolate the necessary data, this system is doing it for them.

Knowing the risk sooner means physicians can start treatment for comorbidities, such as hypertension or diabetes, or refer patients earlier for transplants.

"The system triggers physicians to see patients whose kidney functions have changed for the worse, and as a clinician, that's very helpful because it's telling me the likelihood a patient will be on dialysis in the next two to five years," said Amber Paulus, Ph.D., RN, clinical research investigator for the Division of Nephrology at the School of Medicine.

In short, patients have more time to prepare, get healthy and potentially even avoid dialysis. The healthier the patient pre-transplant, the better the outcomes after transplant.

Dr. Gupta said that nearly half of transplant recipients die with a functioning transplant, meaning deaths occur from infections and other complications that arise despite post-transplant immunosuppression drugs.

"The yin and yang of transplantation is that too many medications for immunosuppression means you die of infections and other complications, but too little medication means the transplant could be rejected," he said. "We're using a variety of molecular diagnostic tests at the gene level to tailor patients' medications so that we can keep the kidneys working for a much longer time with the least number of complications."

If you are interested in supporting this research, please contact Nathan Bick, executive director of development in the VCU Office of Medical Philanthropy and Alumni Relations, at 804-828-4800 or ngbick@vcu.edu.



The VCU School of Pharmacy launched a B.S. in pharmaceutical sciences program in 2024 that is building a new pipeline for professional roles that don't require an advanced pharmaceutical degree. A year later, interest in the program is outpacing capacity. Photo courtesy VCU School of Pharmacy

An Innovative Solution

The VCU School of Pharmacy's new undergraduate program addresses future needs of the profession and is catalyzing new support from donors and industry.

Virginia is transforming into a hub of pharmaceutical research and manufacturing, and the VCU School of Pharmacy — which is one of the top 20 pharmacy schools in the country — is playing a critical role in training the future workforce needed for the industry to thrive.

This year, Lilly, AstraZeneca and Merck all announced multibillion dollar investments in manufacturing facilities in Virginia. Those companies join a growing number of pharmaceutical manufacturing and research companies establishing a presence in the area, and the anticipated need for trained professionals is great.

In 2024, the School of Pharmacy launched the B.S. in pharmaceutical sciences program that is building a new pipeline for the type of professional roles that won't require an advanced pharmaceutical degree. A year later, interest in the program continues to outpace the capacity for students.

"Demand has been energetic and tremendous," said Keith Ellis, Ph.D., the program's director and an associate professor in the Department of Medicinal Chemistry. "It's exciting to be a part of this regional renaissance and to help develop the talent of the future to meet the current needs of our profession."

The program has also attracted philanthropic support from alums like Terri Hubbard Powers, a 1978 School of Pharmacy graduate. Powers grew up in the rural town of Sedley in Southampton County, Va., an area she is especially motivated to support. When she learned about the B.S. in pharmaceutical sciences program, she recognized that the degree could offer new career paths for students from her part of the state who might not wish to pursue an advanced degree in pharmacy. She and her husband, Tom, created the Terri Hubbard Powers Path to Prosperity Scholarship for students in the new program, with a preference for students from the area where she was raised.

"As pharmacy evolves, I see the school being a crucial leader in the pharmaceutical industry," Powers said. "This new degree opens up career paths and helps develop a workforce for the new manufacturing hubs in Virginia, which are within commuting distance for residents from my hometown."

The school's program and national reputation have been key ingredients for attracting investment from corporate partners too. In the past year, Haleon, which has a major research and development facility in Richmond, created the Peter J. Ramsey Scholarship to honor its longtime site leader who also served on the school's national advisory council. The company also launched the Haleon-Commonwealth Consumer Healthcare Internship Program for Advanced Life Sciences in partnership with the Commonwealth of Virginia and the School of Pharmacy. The five-year program provides paid opportunities for undergraduates in the new degree program, as well as summer internships for undergraduate and graduate students from all of Virginia's institutions of higher education.

The chain reaction continues. School leaders have described a surge in interest from additional corporate partners who want to strengthen connections with the school due to its national reputation and unique array of programs. In addition to the new B.S. program, VCU has the country's first and, so far, only Ph.D. program in pharmaceutical engineering.

"We're redefining pharmaceutical education," said K.C. Ogbonna, Pharm.D., M.S.H.A., dean of the School of Pharmacy. "We have all of the pieces and parts — the skills, the expertise, tremendous faculty, students that want to learn differently — and we also want to be able to make an impact in a meaningful way."

If you would like to support this new program at the VCU School of Pharmacy, please contact Louie Correa, the school's senior director of development, at 804-828-3016 or lacorrea@vcu.edu.



Joseph Escudero received the 2024-2025 Per Aspera ad Astra: Emerging Nurse Leaders Scholarship at the VCU School of Nursing.
Photo: Daniel Sangjib Min

Through Hardships to the Stars

By the time Joseph Escudero had his fourth knee surgery — the result of youth soccer injuries — he was sure he wanted to pursue a career in the medical field. His close relationship with his doctors and nurses left an indelible impact.

But growing up with a single mom, Escudero wasn't sure how to pay for college, so he joined the U.S. Navy following high school. The experience only cemented his determination to find a way to pursue medicine.

As a member of the VCU School of Nursing Class of 2027, he views his past experiences as building blocks to his future.

Last year, he received support for his education through the School of Nursing's Per Aspera ad Astra: Emerging Nurse Leaders Scholarship. Escudero embodies the scholarship's translation from Latin: "through hardships to the stars."

"I'm in a privileged position being born in this country," said Escudero, whose mother and father came to the U.S. as teen parents from Argentina with his older brother. "I look at my parents and think, if they could do that, I can do this."

The scholarship was created by School of Nursing alum Elizabeth Ann "Beth" Hoettels, D.N.P., a colonel in the U.S. Air Force, to support students who are in an accelerated nursing program, with a preference for those with a military background or who demonstrate leadership potential.

"I'm a believer in the idea that having the ability to push yourself is important," Hoettels said. "If there's somebody out there who really has a dream to become a nurse, I want them to have that opportunity."

Receiving financial support has allowed Escudero the opportunity to find a balance between work, school and life, something he never imagined possible as someone who was raised by a single mother who worked multiple jobs after his parents divorced when he was young.

"I knew I was capable, but I never thought I'd get here. I didn't have much guidance growing up, so having somebody supporting you without even knowing you means the world," said Escudero, who is the first person in both his immediate and extended family to pursue a degree. "It inspires me to one day reach a point when I can give back and help others like I've been helped."

“Having somebody supporting you without even knowing you means the world.”

JOSEPH ESCUDERO, PER ASPERA AD ASTRA:
EMERGING NURSE LEADERS SCHOLARSHIP RECIPIENT

If you are interested in supporting the VCU School of Nursing, please contact Jess Sorensen, the school's senior director of development, at 804-615-5877 or jlsorensen@vcu.edu.

JAMES W. “JIM” MCGLOTHLIN, J.D. 1940-2025

Remembering a Champion for Health Sciences Education, Research and Care



Born in Richlands, Va., James W. “Jim” McGlothlin grew up in Buchanan County in the Appalachian region and held a lifelong love for its people. He graduated from William & Mary, where he earned a Bachelor of Arts degree in psychology and a Juris Doctor from The Marshall-Wythe

School of Law. He later received an honorary Doctorate of Laws in 2000, a tribute to his life of accomplishment and service.

McGlothlin practiced law in his hometown of Grundy, Va., before founding The United Coal Company in 1970. Over the next five decades, he grew the business into a powerhouse in coal, real estate, energy and diversified investments.

Success in business never dimmed McGlothlin’s sense of responsibility to others. A passionate philanthropist, he was especially committed to education, the arts and the people of Southwest Virginia. McGlothlin joined the MCV Foundation board in 1998 and served until 2010. He was then, and remained throughout his life, an advocate for improving the lives of others. The support of transformative education, cutting-edge research and advanced patient care on the MCV Campus at VCU that he and his wife, Fran, have provided over the years has strengthened our community in enumerable ways — and that impact will continue for many years beyond his passing.

This year, 32 McGlothlin Scholars are among the hundreds of medical students studying in the McGlothlin Medical Education

Center. The 12-story, 200,000-square-foot MMEC, which the McGlothlins made possible in 2011 through their philanthropy, enabled the most significant renovation of the School of Medicine’s curriculum in more than 30 years.

Their gift to establish the McGlothlin Scholarship was the largest privately funded scholarship gift in the school’s history.

The McGlothlins also have established endowed chairs at the school supporting research and patient care. Stephen Kates, M.D., holds the James W. and Frances G. McGlothlin Chair in Orthopaedics, and David Limbrick, M.D., Ph.D., holds the James W. and Frances G. McGlothlin Chair in the Department of Neurosurgery.

The McGlothlins’ philanthropy was initially inspired by their interactions decades ago with renowned neurosurgery leader Harry Young, M.D. Over the years, their bond deepened through personal connection, professional admiration and a shared commitment to advancing health care.

Their generosity to the VCU School of Medicine is part of a much broader legacy. Throughout Virginia, the McGlothlins have enriched communities by supporting the arts and education through institutions such as the Virginia Museum of Fine Arts, William & Mary and the Mountain Mission School in Grundy.

The MCV Foundation mourns a titan who leveraged his resources and time to make the world a better place for his neighbors and his community. We thank Mr. McGlothlin for how he spent his time with us and for his generosity.





**CHARLES M.
CARAVATI JR., M.D.**
1937-2025

Charles Martin Caravati Jr., M.D., died June 5, 2025, peacefully at his home with his family. Dr. Caravati

was born May 9, 1937, in Richmond to Charles Martin Caravati Sr., M.D., and Mary Virginia Dore. Following in his father's footsteps, he served two terms on the MCV Foundation board from 2014 through 2020.

After graduating from St. Christopher's School in 1955, Dr. Caravati continued his education at the University of Virginia, graduating from the College of Arts and Sciences in 1959 and the School of Medicine in 1963. Dr. Caravati valued education all of his life, having served on the UVA Board of Visitors as well as the boards of St. Christopher's School and Fredericksburg Academy. Dr. Caravati was a passionate board member and chairman of ChildFund International.

A longtime member of the American Medical Association, Dr. Caravati also served as head of the UVA Medical Alumni Association and served on the board of the UVA Medical School Foundation.

Dr. Caravati founded Dermatology Associates of Virginia in 1969. He continued to practice dermatology until 2000. That year, he was awarded the Walter Reed Distinguished Achievement Award by the UVA School of Medicine. He loved connecting with his patients and dedicated his career to helping others.

Dr. Caravati was an avid hunter and fisherman. He was a lifetime member of St. Bridget's Catholic Church from its inception. He was always committed to giving back to his community and supporting those in need. Above all, his biggest passion was bringing his family together.



**WILLIAM D.
COVINGTON, D.D.S.**
1932-2025

Bill Covington, D.D.S., passed away peacefully at home on May 14, 2025, at age 93. He was a valued member of

the VCU School of Dentistry's alumni board and the MCV Foundation board, contributing to our community with unwavering commitment and passion.

He was born in Hendersonville, N.C., and grew up in Danville, Va. He served as a medic and dental assistant in the U.S. Air Force from 1951 to 1955, stationed in Bitburg, Germany. While there, he met his wife of 66 years, Josée Covington, in the nearby city of Luxembourg.

His time as a medic also included service at MCV Hospital, where he worked in the emergency and recovery rooms when Air Force casualties needed to be inspected. His roles were many — from nursing to pharmacy — but his interest and aptitude in dentistry won out.

After completing dental school at the MCV School of Dentistry, he started his dental practice that served the Richmond community for 57 years.

Never a golfer, "Dr. Bill" spent his Friday afternoons teaching clinics at the School of Dentistry for 55 years. His weekly presence made him beloved by generations of dental students and patients.

He helped lead efforts for his 50-year reunion class gift. His wife was unable to attend the reunion, but she arranged to surprise her husband by having a new endowed scholarship in his honor at the School of Dentistry announced during the celebration.

When he wasn't improving people's smiles at work, he created them by telling jokes or funny stories. A kind man with an easy smile and a terrific sense of humor, he will be missed by family, friends, colleagues and students.



**HARRY ISAAC
JOHNSON JR., M.D.**
1927-2024

Harry I. Johnson Jr., M.D., of Roanoke, Va., passed away on Nov. 13, 2024. Born in Salem on April

26, 1927, he graduated from Roanoke College in 1948 with a Bachelor of Science degree and graduated from the Medical College of Virginia in 1953. He served as a member of the Board of Trustees of the MCV Foundation.

Dr. Johnson had a distinguished career in both medicine and military service. He enlisted in the U.S. Navy in 1944 and continued to serve after World War II, through college and medical school. Dr. Johnson ultimately served in the U.S. Naval Reserve Medical Corps, with his total service spanning 42 years. In 1987, he retired with the rank of captain and earned a Naval Commendation Medal for his service.

A dedicated physician, Dr. Johnson practiced internal medicine in private practice from 1957 until 1993, after which he continued as a physician at Carilion Healthcare Corp. until retiring in 2000. He was a member of the Internal Medicine Physicians of Southwest Virginia and served as chief of medical services at Roanoke Memorial Hospital.

Dr. Johnson was a passionate alumnus of both Roanoke College and the Medical College of Virginia. He served as a member of the School of Medicine Advisory Council at VCU and was president of the MCV Alumni Association. From 1988 to 1996, Dr. Johnson served two terms on the VCU Board of Visitors. Dr. Johnson received the Charles M. Caravati Service Award from the MCV Alumni Association as well as the Wayne Medal for Exemplary Service to VCU.

Directing Your Impact

Donor-advised funds provide a creative and nimble option to support multiple causes on the MCV Campus.

For 50 years, the MCV Campus was a second home for B. Ellen Byrne, D.D.S., Ph.D.

“I don’t remember a time when I wasn’t connected to the MCV Campus,” said Dr. Byrne, a former MCV Foundation trustee who earned degrees at the VCU schools of Pharmacy, Dentistry and Medicine.

Dr. Byrne retired in 2024 as senior associate dean of the School of Dentistry and says she stayed on campus and was inspired to give back because of the many wonderful people and mentors she had throughout her personal and professional journey.

“I saw others giving back and the benefits that created as I went through my trajectory as a faculty member and then academic dean in dentistry,” Dr. Byrne said. “I also thought about what I could do for someone who was taking the same path. When I got to the point that I felt like I could do something, I did.”

She and her husband, Mel Fitzpatrick, created a donor-advised fund after learning about them from their financial adviser. A DAF functions as a dedicated piggy bank for philanthropic giving that provides both immediate and long-term benefits.

“You can give annual support through the fund, you can also make a one-time special grant, and you can also leave the remainder of the fund as an estate gift,” Dr. Byrne said of the three main ways to leverage a DAF. “I’ve done two of the three, and my goal is to do the third one.”



Photo: Daniel Sangib Min

HOW A DONOR-ADVISED FUND WORKS

To create their DAF, they contributed money tax-free into a fund sponsored by a financial institution that holds the assets and provides investment management and administrative support. Creating the fund provides a tax deduction right way, and over the years, the fund grows through tax-free interest from investments or through additional charitable gifts to the balance.

“When I learned that you could do something meaningful to support students and get these various benefits, it was a no-brainer,” Dr. Byrne said. “I can watch our funds grow in that account, and we’ve continued to add to it.”

Dr. Byrne and her husband began using their fund to support scholarships on the MCV Campus through annual giving. They also intend to donate the remainder of their fund as a legacy gift through their estate. They appreciate the ease and flexibility of this resource for supporting what they care most about.

“It’s absolutely seamless,” Dr. Byrne said. “It’s easier than writing a check. Once you establish one, the only decision you must make is where you want to give the funds.”

If you would like to learn more about how to support the MCV Campus through a planned gift, please contact Jason Chestnutt, CFP®, executive director of planned giving for the MCV Campus, at 804-828-1671 or chestnuttjr@vcu.edu.

A **donor-advised fund** is a charitable giving account that allows you to make contributions and receive an immediate tax deduction when you add funds to your account. DAFs are established through a sponsoring organization such as a community foundation, national charity or charitable organization affiliated with a financial institution. The funds in a DAF grow tax-free. DAF account holders can recommend grants from their fund to support the the MCV Campus.

THREE WAYS TO USE A DAF FOR PHILANTHROPY

A donor-advised fund provides a flexible way to support organizations you care about, whether you’re making a gift now or planning for the future.

ANNUAL GIVING: You can use a DAF to make annual gifts for operating needs. Instead of writing a check from your personal account each year, you can recommend a grant from your DAF. You can also use a DAF to “bunch” your charitable gifts as part of your tax planning strategy. For example, you can make a large contribution to your DAF in one year to take an immediate tax deduction and then recommend grants from the fund to your favorite causes over the next several years.

SPECIAL GIVING: Many people build up significant balances in their DAFs through ongoing contributions and tax-free investment growth. Consider using your DAF to recommend a special one-time grant to endow a new fund or provide support for a new initiative or special project.

FUTURE GIVING: Your DAF can be used to make a future gift by naming the MCV Foundation as a successor beneficiary of the fund. This will ensure your support continues in the future and helps you avoid creating a perpetual trust with ongoing management fees and succession issues.

A National Shout-Out!

In September, the MCV Foundation staff was featured on the “Mug Shot” segment of the Sunday TODAY show with Willie Geist. The team gathered at MCV’s iconic Egyptian Building, and they were proud to share a little bit of the MCV Campus with the rest of the country.

