A Message from President Taylor Eighmy

These are exciting times for The University of Texas at San Antonio. As a Hispanic thriving and urban-serving institution, we are committed to providing educational opportunities and driving economic opportunity in our region. We have a bold vision, and our momentum is unstoppable because of generous friends and alumni like you.

The enclosed report provides an update on your endowment at the university for the fiscal year ending August 31, 2019.

As you will see, the UTSA endowment continues to strengthen, reaching a market value of $172 million, which represents about five percent growth during FY19. We received $7 million in endowment investment distributions to fund scholarships, fellowships, endowed faculty positions and programs across our campuses.

Thanks to your sustained support, several new endowments were established during the fiscal year, including 18 new scholarship funds and four new program support endowments, a notable increase from our previous year. Our strong Roadrunner donor community makes me proud.

Because of you, UTSA is on a steep trajectory toward our destinations as a model for student success, a great research university, and an exemplar for strategic growth and innovation. We hope you enjoy reading about your endowment fund and the ongoing impact it has on our learning community.

With appreciation,

Taylor Eighmy
President

Taylor and Peggy Eighmy, President and First Lady of UTSA
Endowments by the Numbers

**Endowment Market Value ($171.8M)**

**Support By Purpose**

- **$11M** Fellowships
- **$21.3M** Programs
- **$67.3M** Faculty Positions
- **$72.2M** Scholarships

**New Endowments**

- **22** New Endowments
  - 18 Scholarships/Fellowships
  - 4 Programs

**$7.49M** Total Distributions FY19

**Growth Trend (2015-2019)**

Book value represents all contributions, reinvested income and any realized gains or losses attributable to the sale of an investment held in the endowment. Whereas market value is the value of an investment determined by the prevailing prices for that investment in an actively traded market including the investment.

The difference between book value and market value is unrealized gain and loss of the endowment. Since 2015, UTSA's annual book value growth rate has averaged 8.41% and the annual market value growth rate has averaged 7.66%.

**Endowment Fiscal Year Highlights**

<table>
<thead>
<tr>
<th>Academic Purpose</th>
<th>Endowment Count</th>
<th>Investment Value as of Aug. 31, 2018</th>
<th>Endowment Count</th>
<th>Investment Value as of Aug. 31, 2019</th>
<th>Percent Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty Position Endowments</td>
<td>77</td>
<td>65,975,066.28</td>
<td>77</td>
<td>67,316,138.12</td>
<td>2.03%</td>
</tr>
<tr>
<td>Scholarship Endowments</td>
<td>293</td>
<td>66,636,438.12</td>
<td>307</td>
<td>72,195,793.52</td>
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<tr>
<td>Graduate Fellowship Endowments</td>
<td>13</td>
<td>10,735,026.65</td>
<td>15</td>
<td>11,023,292.45</td>
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<tr>
<td>Program Endowments</td>
<td>77</td>
<td>20,685,066.22</td>
<td>81</td>
<td>21,266,070.07</td>
<td>2.51%</td>
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<tr>
<td>Total All Academic Purposes</td>
<td>460</td>
<td>164,031,596.27</td>
<td>480</td>
<td>171,801,294.16</td>
<td>4.74%</td>
</tr>
</tbody>
</table>

**Endowment Market Value**

- **Architecture $1.7M**
- **Business $20.1M**
- **Engineering $19M**
- **Education $4.8M**
- **Liberal Arts $17.1M**
- **Public Policy $0.8M**
- **Sciences $25.2M**
- **Graduate $6.7M**
- **Honors $4.3M**
- **Student Affairs $52.9M**
- **Other Areas $10.2M**

**4.74% increase in Endowment Market Value**
One of the most important goals for Dr. Doug Frantz is to leave a legacy for his students; they are his reason for dedicating his life to research at UTSA. Dr. Frantz was drawn to UTSA’s vast potential for growth in the Department of Chemistry. He credits The Max and Minnie Tomerlin Voelcker Fund Endowed Distinguished Professorship in Chemistry with allowing him to train the next generation of scientists while conducting his own research.

Dr. Frantz says that having the support of The Max and Minnie Tomerlin Voelcker Fund Endowed Distinguished Professorship in Chemistry is critical to maintain and increase UTSA’s trajectory in research and create opportunities for himself and his students, who he believes benefit the most from this endowment. This endowed professorship enables Dr. Frantz to offer fellowships for his students, which allows them to spend more time researching rather than juggling classes, off-campus jobs, and time in the lab.

"It’s clear that The Voelcker Fund believes in what we do here at UTSA. It’s been incredibly supportive in our ability to attract the best and brightest students," Dr. Frantz said. Ultimately, Dr. Frantz seeks to translate his basic discoveries into treatments for patients with the intention of ending up in their medicine cabinets. He even has his eye on opening up his own company in San Antonio, benefiting the city and UTSA.

"The Max and Minnie Tomerlin Voelcker Fund has been critical in getting my research off the ground here at UT San Antonio...I am indebted to The Voelcker Fund. I know they’re going to be a huge part of us moving forward."

The primary goal of The Max and Minnie Tomerlin Voelcker Fund is to support research that finds cures for medical diseases. Mr. Banks Smith, a Voelcker Fund trustee, shared that he has been extremely impressed by UTSA and its College of Sciences in their pursuit of medical cures. The Voelcker Fund is passionate about supporting medical research for several reasons, one being the excitement among researchers themselves. The Voelcker Fund understands that their dedication is a critical aspect to elevating UTSA as a top research institution in the country.

"Why UTSA? Because it is a tremendous research institution and research is the focus of the Voelcker Fund...the quality of the faculty at UTSA is reflected in the quality of their research and it is excellent," Banks said.

UTSA alumnus Tim Chapman ‘84 understands the importance of supporting hard-working students through college. As a former UTSA scholarship recipient himself, he is dedicated to paving a way for students through school. To help UTSA students on their paths toward graduation, Tim established an annual scholarship fund in 2000 and named it The Frank Edward and Beverly Hill Chapman Scholarship in honor of his parents.

“When you’re in college, working part-time and trying to make it as a student, every little bit helps,” said Tim. “I was really grateful to have some financial support when I was in college.

In 2016, he met with Kim West, UTSA’s Executive Director of Gift Planning, and Tim learned just how far his contribution could go. By endowing his annual scholarship through a gift in his will, Tim would be able to award UTSA students with annual scholarships in perpetuity. So, on December 25, 2016, Tim presented his mother with an unforgettable Christmas gift – his heartwarming decision to permanently endow the Frank and Beverly Chapman Endowed Scholarship.

Tim has always recognized the potential of UTSA college students as many alumni have graduated and made major strides in multiple industries. His devotion to helping students achieve their goals has certainly been fruitful as his investment in annual scholarships has already supported 14 students. Today, many of the Frank Edward and Beverly Hill Chapman Scholars have graduated and received acceptance into esteemed doctoral programs, medical school, or have gone on to work for successful companies.

Tim plans to continue providing annual scholarships until his scholarship is fully endowed, which is on track to be funded well ahead of his initial plans. He has increased his funding while also leveraging a generous match from his employer. In the meantime, he has been overjoyed with the immediate impact his annual scholarship has had on the lives of UTSA students while honoring his beloved parents, bringing this tribute gift full circle.

“I have the ability to share the fruits of my labor and help others, and that makes me happy.”
Women and Education: A Life-Changing Combination

Maeanna Miller-Barnard, proves how transformative their support can be.

Through education, students can change the circumstances of their lives – this remains a grounding principle for the women of the Pan American League who award life-changing scholarships to students at the University of Texas at San Antonio (UTSA). Scholarship recipient, Maeanna Miller-Barnard, proves how transformative their support can be.

Maeanna’s mother passed away when she was only nine-years-old. Fortunately, her mother’s family gave her a place of refuge and provided her with loving support. Other struggles would lead Maeanna to live with her grandparents and later complete high school through the McKenny Vento Act, which helps homeless youth and runaways receive their secondary education. Today, she is a first-generation college student paving the way for herself through school and college student, proving how transformative their support can be.

Founded in 1947, the Pan American League has always supported educational initiatives. In 1999, the organization chose to endow their scholarships for underserved students at UTSA.

“She was a group of women who firmly believed that through education, students would be able to change the course of their lives,” said Dr. Sylvia Reyna, former president and current member of the Pan American League.

According to Dr. Reyna, this legacy group of women chose UTSA because of its comprehensive range of rich opportunities for students. She has been connected to The Pan American League for several decades. As did many others in the League, she followed in her mother’s footsteps who was also a long-time member.

“School has always been the one thing that keeps me grounded… these scholarships I receive play a huge part in me being able to continue doing what I’m doing,” she said.

UTSA senior Civil Engineering major, Crista Cerda, returned to San Antonio from Urbino, Italy in the fall of 2019. She spent her days walking along Urbino’s cobblestone streets with fellow classmates in search of Italy’s delectable cuisine while experiencing the country’s rich culture as they learned to communicate with locals. Regularly, her class traveled to major cities like Rome, Italy where she engaged with lead engineers and discussed multiple development projects in the city.

“I think the more engineering education students are exposed to will help better prepare them to solve real-life challenges that they will be facing throughout their career. I also think that being able to enjoy Italy while studying abroad will give them lifelong memories and inspire them to continue giving after they graduate,” she said.

Crista shared that her time in Italy showed her what it might be like as a civil engineer in a new country, broadening her horizons and opening her eyes to new cultural perspectives.

“Studying abroad has changed not only my life, but also impacted my family’s life. It’s an experience that will change me forever, not only as a student but also as an individual… I am forever grateful for the assistance donors are willing to provide to students like me,” Crista expressed.

Spend a semester abroad helped Crista develop a deeper view of the world and the role that civil engineering plays in improving communities. As a result, Crista’s goal after graduation is to work in the construction of water supply projects. She hopes to find cost-effective water treatments for low-income communities that struggle with limited access to drinkable water.

Endowed scholarships for study abroad programs can change a student’s life. Crista will graduate from UTSA’s College of Engineering in May 2020 and her study abroad experience will forever influence her bright and limitless future.
UTIMCO is the first investment corporation formed by a public university system to oversee investments for a university. UTIMCO adheres to a "constant growth" distribution policy. Under this constant growth policy, distributions in a year are equal to the distribution in the prior year (in dollars) plus an increase to offset actual inflation in that particular year. This allows distributions to grow at a steady rate equal to the rate of inflation and provides a stable stream of "real" resources to the university.

Most endowments are invested in the Long Term Fund (LTF) designed to preserve the purchasing power of the endowment over the long-term. In years when investment markets are strong, excess returns are held within the LTF. These excess returns are used to maintain a constant distribution stream in years when investment returns fall below the targeted distribution rate. The book value of an endowment represents all contributions, reinvested income and any realized gains or losses attributable to the sale of an investment held in the endowment, while the market value is the prevailing price of an investment in an actively traded market.

Gifts to endowments are never spent, they are invested and quarterly distributions are made to your chosen area of support. Endowments provide for many purposes and interests at the university, including:

- Student Support
- Academic Positions
- Programs or Miscellaneous Support

Endowments provide permanent support to the university for a better future.

University of Texas Investment Management Company (UTIMCO) is contracted by The University of Texas System to invest funds under its fiduciary control.

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Endowments can be funded over a five year period or less and once officially established, you or anyone else may contribute to the principal at any time. With your endowment, you are creating a legacy with the university in perpetuity that will benefit generations of faculty, students, and scholars for years to come.

UT institutions rely heavily on philanthropy to support their educational and research missions. Consequently, additional investments in development personnel and operations are essential to ensure that institutions enhance campus-wide efforts to secure more private support. Your generous endowment gifts are invested in the UT System’s Long Term Fund (LTF), a pooled investment fund that operates like a mutual fund. As endowment gifts are received, they purchase units in the LTF, which each pay a quarterly distribution to the UT institution to be used for the purpose designated in the donor’s endowment agreement. Each year, UT institutions may request an allocation from the LTF of up to .60% (60 basis points) of the value of all their endowments held in the LTF which is used to support the institution’s development efforts to attract additional gifts, with an emphasis on increasing endowments to support faculty, staff, students, programs, and research. Your individual endowment’s portion of the allocation is reflected on your endowment financial statement.
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