

Endowment Report
2021 / 22





A Message *from President Taylor Eighmy*

I am so thrilled to share with you the outstanding accomplishments of our Roadrunner community over the past year. In 2022, UTSA reached several major milestones, driving the university's bold trajectory toward becoming a national model for student success, a great public research university and an exemplar for strategic growth and innovative excellence.

Highlights from this momentous year include becoming a Tier One research university with an official Carnegie R1 classification, UTSA's integration with Southwest School of Art that will continue expanding meaningful arts programs for students and community members throughout San Antonio, and the public launch of the university's largest comprehensive fundraising campaign in its history, **Be Bold: A Campaign for Our Future**.

As you will see, UTSA's overall endowment remains impactful to our university community. Our endowment count increased to **555 endowments with a market value of \$264 million for FY22**. We received **\$9.04 million in endowment investment distributions** to fund scholarships, fellowships, endowed faculty positions and other programs.

Thanks to the support of alumni and friends like you, several new endowments were established during the fiscal year, including **12 new scholarship funds, 11 new program support endowments, one new graduate fellowship and one new faculty position**.

Your continued generosity is helping UTSA earn national and global attention. The enclosed report provides an update on your endowment at the university for the fiscal year ending August 31, 2022.

I have an incredible amount of gratitude for supporters like you, as you are the reason UTSA continues taking monumental steps towards creating bold futures for our students, strategic opportunities across the city, and improving our campus infrastructure to benefit all students and faculty.

With sincere appreciation,

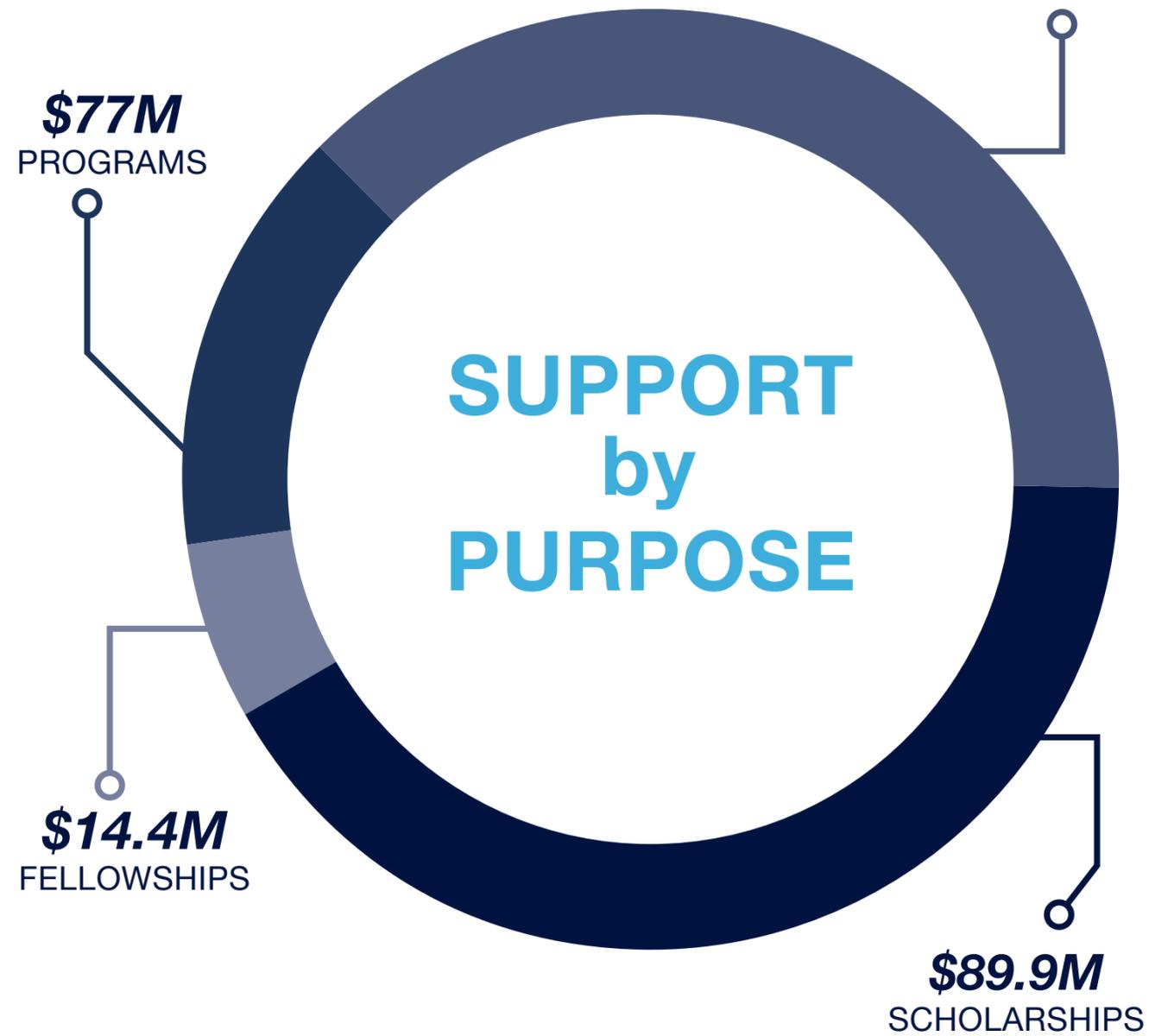
Taylor Eighmy
President



ENDOWMENTS

by the Numbers

Endowment Market Value (\$264.4M)



<p>555 Total Endowments</p>	<p>New Endowments 26</p> <p>1 Faculty Positions 13 Scholarships/ Fellowships 11 Programs</p>	<p>\$9.04M Total Distributions FY22</p>	<p>5.0% decrease in Endowment Market Value</p>
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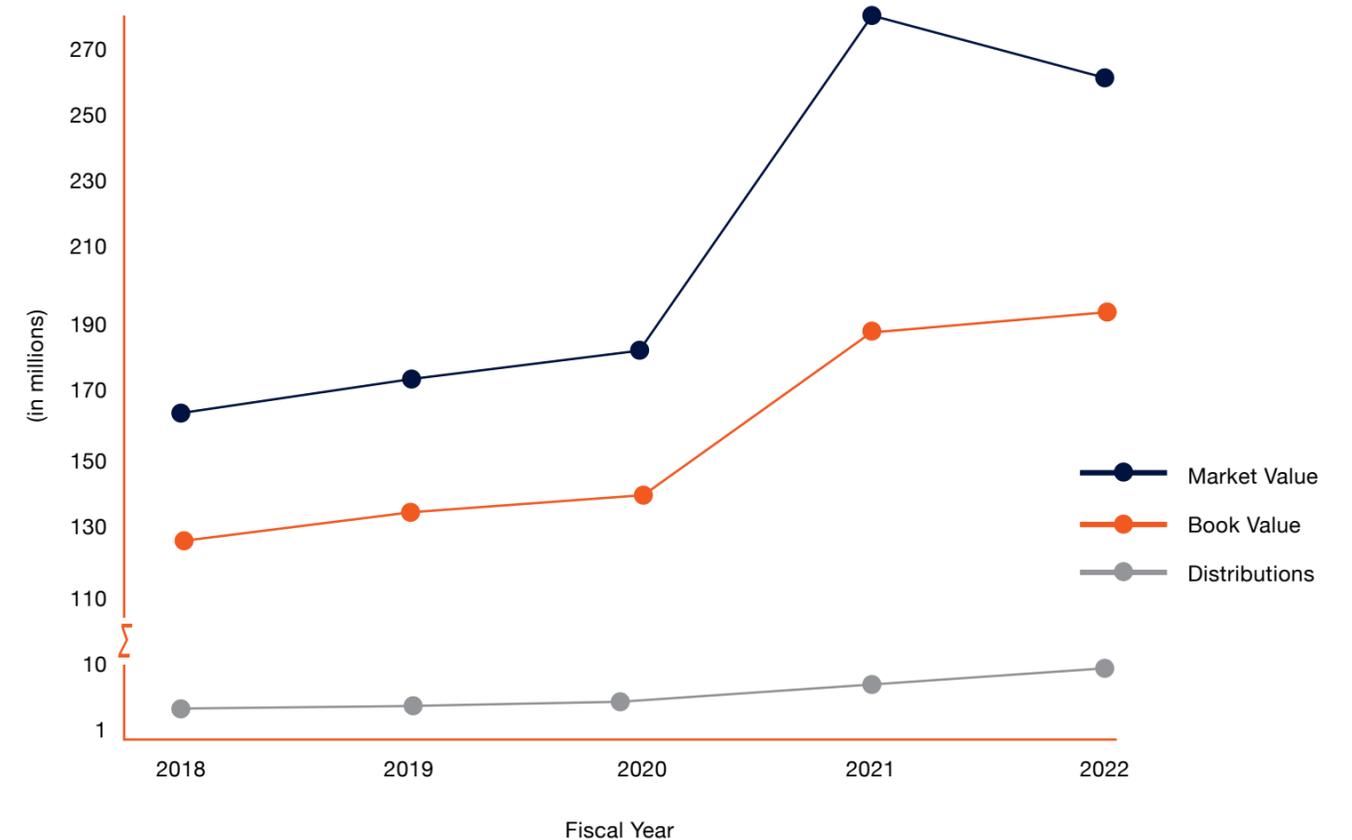
Fiscal Year Endowment Comparison

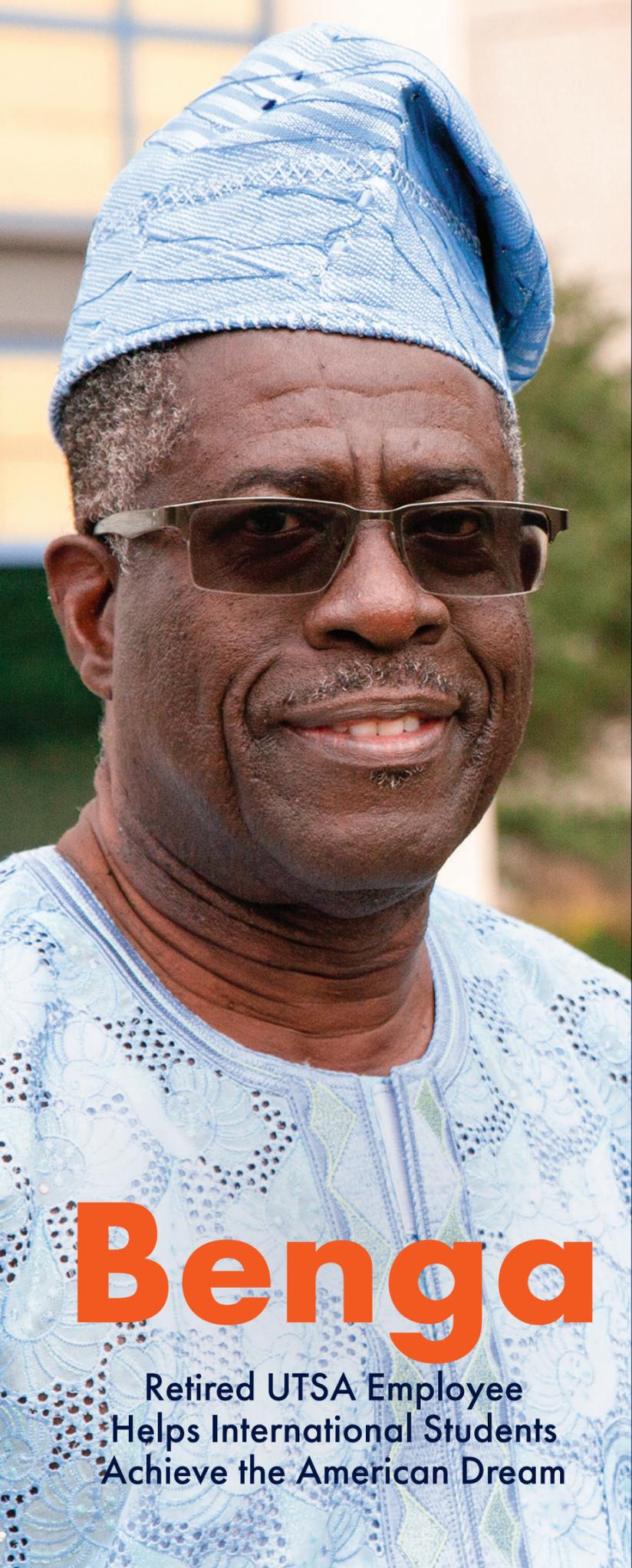
Academic Purpose	Endowment Count	Investment Value as of Aug. 31, 2021	Percent Change	Endowment Count	Investment Value as of Aug. 31, 2022	Percent Change
Faculty Position Endowments	82	91,204,498.23	29.70%	83	82,862,172.92	-10.07%
Scholarship Endowments	334	97,184,742.05	27.24%	346	89,860,997.00	-8.15%
Graduate Fellowship Endowments	17	15,695,591.76	26.30%	18	14,400,136.46	-9.00%
Program Endowments	97	73,286,948.66	228.39%	108	77,039,723.84	4.87%
Total All Academic Purposes	529	277,371,780.70	52.88%	555	264,163,030.22	-5.00%

Growth Trend (2018-2022)

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 2017, UTSA's annual book value growth rate has averaged 10.46% and the annual market value growth rate has averaged 16.36%.





Olubenga "Benga" Adeeko began working at The University of Texas at San Antonio in 1991, staying throughout his career until his retirement in 2021. For decades, he brought a bright, positive energy to the office, leaving a profound impact on those around him. Beloved by his colleagues, they surprised him at his retirement celebration by establishing an endowment in memory of his parents, the **Peter and Comfort Adeeko Memorial International Students Support Endowed Fund**. Having spent 26 of his over 30 years of service at UTSA working in endowment and gift related positions, this gift was especially meaningful to him. Soon after, Benga and his wife, Mojisola (Moji) established another endowment to support international students named in honor of his parent-in-laws, the **Adio and Grace Apatira Memorial International Student Support Endowed Fund**.

"When they presented me with the endowment, I was shocked, moved, and very gratified," shared Benga. "They knew my passion for endowment and my strong belief in its lasting impact in assisting the university in achieving its educational mission and the high esteem and love I had and still have for my mother who had passed away. To borrow the words of Bette Midler, she was 'the wind beneath my wings that made me fly high that I can almost touch the sky'. She was everything to me."

Growing up in Nigeria, Benga did not think he would ever have the opportunity to attend college. To help support his widowed mother, he began working at a state-owned water utility company after high school where he met his future wife, Moji. A few years later, he was given an opportunity to further his education through a scholarship program to attend a two-year college in the U.S. Benga and Moji went on to attain graduate degrees in business and education respectively, were married, had three children, and made San Antonio their home.

Before joining UTSA's department of endowment services, Benga was a coordinator for UTSA's federal student loan program and helped students gain financial assistance to complete their degrees. When he witnessed students receiving endowed scholarships they did not have to pay back, he was inspired to establish his own. Once an international student scholarship recipient himself, Benga wanted to support other students who come to the United States in pursuit of higher education.

"I saw many students I helped with loans struggle to pay them back. Anyone who has the ambition to study and better his or her life deserves to be encouraged and supported in their quest to achieve the American Dream," Benga said. "Endowments are what I call gifts that keep on giving because they give in perpetuity."

Through his endowments, Benga intends to continue helping current and future students for many years to come, ultimately elevating his endowments to scholarship level.

Benga

Retired UTSA Employee
Helps International Students
Achieve the American Dream



UTSA Music Scholarship Created in Memory of Beloved Son and Student

In the summer of 2021, a special endowed scholarship for undergraduate music majors was established in The University of Texas at San Antonio's Department of Music. The endowment was created to honor Michael Valdez, a low brass music education major who was laid to rest after a battle with cancer in March 2020. Established by his parents, Sarah and Reynaldo Valdez, and with help from a gracious anonymous donor, **The Michael Valdez Memorial Endowed Scholarship** provides financial assistance to full-time music students in UTSA's College of Liberal and Fine Arts.

"We started this scholarship fund for our son because he loved UTSA," said Sarah. "He had a great passion for music. We are hoping that his scholarship will assist future music majors with their passion."

During his time at UTSA, Michael played the tuba and was an outstanding student studying under Gary Poffenbarger. Poffenbarger, who directs the Boom Squad, an ensemble comprised of euphonium and tuba players, remembers Michael as always ready to step in and even perform other instruments, particularly the euphonium, if needed.

Michael had a vibrant social life and made many friends throughout his time at UTSA. Despite struggling with his diagnosis, he always maintained a friendly and positive demeanor. As a member of the Mu Tau chapter of the national band fraternity, Kappa Kappa Psi, he became close with his brothers and bandmates who all visited him while he was undergoing chemotherapy treatments. Michael's mother, Sarah Valdez, said that creating this

scholarship was the perfect opportunity for their family to honor Michael's giving spirit that made him exceptional.

"He loved giving back and was always ready and able to help in any capacity the music department needed," stated Mrs. Valdez. "As ill as he was, his last request was to return to school to be with his friends. He loved UTSA so very much and we are blessed that this fund is able to help other students. It's what Michael was all about - always thinking of others."

UTSA was proud to present the first scholarship funded from the endowment in the fall of 2021 to a senior music education major. Sarah and Reynaldo look forward to helping dedicated students like Michael for many years to come.



OUR FUTURE IS BOLD

Be Bold: A Campaign for Our Future Publicly Launches at UTSA

On October 6, 2022, The University of Texas at San Antonio launched the public phase of **Be Bold: A Campaign for Our Future**, a \$500 million fundraising campaign to support UTSA's growth as a model for student success, a great public research university, and an exemplar for strategic growth and innovative excellence. At the fall launch, it was revealed that more than 39,446 supporters from 19 countries and all 50 states made 116,000 gifts and pledges of all sizes to support UTSA, raising well over \$311 million.

Fundraising areas that university leaders have prioritized to support UTSA's transformative vision include student scholarships, graduate fellowships, endowed academic positions, special programs, and capital projects across the university's network of campuses. Increased funds will help recruit and retain some of the most talented minds at UTSA and pave the way for the university to offer education and research programs of the highest quality, the hallmarks of a Tier One research university.

"Institutions like UTSA are the cornerstone of world-class cities. They drive social mobility and economic prosperity, educate the leaders of tomorrow, and discover new knowledge

to address society's greatest challenges," said UTSA President Taylor Eighmy. "This comprehensive campaign, the largest in the history of the university, will create new opportunities, expand strategic partnerships, and improve our campus infrastructure to benefit all our students and faculty."

Over the last 53 years, UTSA has aspired to deliver an education of excellence to the San Antonio community. As it looks forward to its next chapter, the university aims to enroll 45,000 students, employ 2,000 faculty members, and expand its campus footprint by 5.3 million square feet. The Be Bold campaign will be instrumental in propelling the university toward these strategic goals.

"UTSA is a young institution with a phenomenal future. It is providing students with affordable access to an education of the highest quality, and it is advancing pioneering research programs in human health, national security, and other critical disciplines," said Karl Miller Lugo, UTSA Vice President for Advancement and Alumni Engagement. "The Be Bold campaign has the potential to accelerate UTSA's growth and exponentially broaden the university's impact in the coming decades."



FORMER UTSA PROFESSOR AND BELOVED FATHER'S MEMORY LIVES ON THROUGH GIVING

"I'm just a tugboat pulling the big ships out to sea" is a phrase you could often hear from The University of Texas at San Antonio former business professor, Dr. William Litzinger. Dedicated to helping students succeed in higher education, Litzinger saw his role as a catalyst for young people making positive changes in the world. As a first-generation student himself, it was important to him that all students who wanted to attend school were given the opportunity. With this in mind, Litzinger's three children, Linda, John, and Jill created the **Dr. William D. Litzinger Endowed Memorial Scholarship** in 2013 for first-generation students in memory of their beloved father.

Litzinger helped establish what is now UTSA's Carlos Alvarez College of

Business by composing the first class of faculty members in the college's division of management and marketing. He also served as the director of the Roadrunner Athletic Committee and helped bring basketball to UTSA. Having made such a positive impact on others throughout his lifetime, Litzinger's funeral in 2013 was attended by not only family and friends, but also former colleagues and students. All came to celebrate his memory dressed in college-spirit attire to honor his life's work and passion. Following the service, Linda, John, and Jill decided to create an endowed annual student scholarship to honor their father's memory. Each sibling has given annually to the endowed scholarship fund and this year, Linda and her husband Tom contributed an additional future planned gift so that the fund can

support students in perpetuity at an even higher level, eventually reaching their goal of supporting a student's total annual school expenses.

Jill noted that if she could do anything differently it would be creating the scholarship fund sooner, as the process was so simple. She expressed that she hopes others take time to learn about the ease and benefits of giving.

"I wish our dad was able to see all the students that are now getting opportunities to succeed in his honor. Creating the opportunity during his lifetime is the only thing I would do differently," expressed Jill. "I truly see a little piece of our dad living on. It's like he's still here."



The UTSA Brain Health Consortium displayed human brains as part of an event showcase during the *Be Bold* campaign public launch on October 6, 2022.

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

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 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, including through a gift in your will. 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.

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

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.

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 .80% (80 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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