

RADFORD UNIVERSITY FOUNDATION, INC.

ANNUAL REPORT

2023-2024



Board Chair Michelle O'Connor
and Vice Chair Jay Kenslow

Message from the
CHIEF EXECUTIVE OFFICER
of the Radford University Foundation, Inc.



Dear Donors, Alumni and friends of the University,

I am pleased once again to present our annual report to you.

I should start by mentioning that, in part, this report will celebrate the 50th anniversary of the Radford University Foundation. I just looked at our 1983 audit, and our total assets were \$545,000. By 1993, our total assets had grown to more than \$6 million, and in 2003, we had over \$33 million in assets. In recent years, our total assets have consistently exceeded \$100 million each year. While that is not enough to meet all our needs, it is still growth to be proud of. This growth also allows the Foundation to fund nearly \$3 million a year in scholarships.

If you would like to help us grow our assets further, I encourage you to contact Vice President Penny Helms White or one of her team in University Advancement.

During the last couple of reports, we have highlighted progress on The Highlander Hotel Radford. This year, we will do the same on a lesser scale. Our new general manager, Scott Marn, and his team are making great strides. The Bee and Butter, located on the rooftop, just redid its entire menu to make it more affordable and a better fit for Southwest Virginia. The management company is now Scholar Hotels, which only manages hotels in communities with a college or university. Scholar appears to be a great fit for Radford, and we are excited to work with them.

I should mention that the rates at The Highlander are typically very reasonable for a hotel of this caliber. However, there always will be 10 to 12 weekends a year when demand goes way up. These weekends include Commencement, Homecoming and major events in the region. On those occasions, the hotel must charge much more in an effort to make sure our investors are appropriately compensated. We appreciate your understanding.

I recently had the opportunity to travel to New York City with the student investment (SMIPO) group. We were joined by Professor Abhay Kaushik and Scott Hall of University Advancement. Collectively, we had a great trip and met with people at both the New York BNY Mellon and Goldman Sachs offices. This trip reminded me why my team and I are here in the first place.

Finally, I must thank Michelle O'Connor for her terrific two-year run as board chair. It has been a great pleasure working closely with her, and I am confident that we both look forward to the transition in June when Jay Kenslow is expected to take over the role.

Thank you,

A handwritten signature in blue ink, appearing to read 'John F. Cox, Jr.'.

John F. Cox, Jr.
Chief Executive Officer

Message from the
BOARD CHAIR
of the Radford University Foundation, Inc.



Dear Highlander Friends and Supporters,

This year marks a significant milestone for the Radford University Foundation as we celebrate 50 years since our founding. The Foundation has been committed to supporting the university's mission since its establishment, fifty years ago. This year we celebrate five decades of scholarships that have transformed lives, helping students graduate with the skills they need to be successful. These graduates have transformed communities near and far. I applaud the visionary leaders who recognized the need for a foundation and supported its growth.

Today, I am pleased to report that the Radford University endowment has continued to grow and give back to its students. The endowment continues to be well-managed by BNY Mellon, ensuring the funds provided by our donors are invested wisely and continue to grow. During the last fiscal year, the foundation provided more than \$2.6 million dollars in scholarships, to over 900 students, a significant achievement. This would not be possible without the generous contributions of so many of you.

This annual report contains the stories of several recipients of your generous donations including those of Sofia Stallard, a US Air Force veteran studying to become a registered nurse; Adam Stapleton, who serves the local community as a volunteer while studying cybersecurity; Conner Bowman, a small business owner and student in the Doctor of Physical Therapy program, and Amiya Williams, who is pursuing a dual major in dance and psychology and hopes to combine both into movement as a form of therapy. These are just a few of the countless individuals who benefit from our generous donors and can fulfill their dreams of education and opportunity because of you.

This June will mark the end of my service as Chair and member of the Board of Directors of the Radford University Foundation. It has been a great honor to serve my alma mater in this capacity and I am proud of what we've accomplished over the last 8 years. I'd like to thank John Cox, the CEO of the Foundation, and his exceptional team for their support and their commitment to the Foundation. Their hard work and dedication has contributed to the many successes achieved over the last 8 years. I am also grateful for the support of my fellow board members and thank them for their dedicated service. I will always be grateful to have had the opportunity to serve in this capacity and to support the university that means so much to me.

Thank you for your continued and generous support of Radford University and Go Highlanders!

With sincere gratitude,

Michelle R. O'Connor

Ms. Michelle O'Connor '91
Board Chair



HIGHLANDER HOSPITALITY:

The Grand Opening and Story of The Highlander Hotel Radford

Spring 2023 marked a milestone for the City of Radford and the addition of a new landmark changing the skyline. On April 4, the city and campus communities celebrated the opening of The Highlander Hotel Radford with a ribbon-cutting.

The Highlander Hotel Radford is a six-story destination hotel and conference center inspired by the Scots-Irish origins of Southwest Virginia but with a modern twist. It features 124 rooms,

including optional adjoining rooms and four apartment-style suites.

"This is a very special place for experiences such as conferences, family events, and community celebrations region-wide," said Radford University President Bret Danilowicz on the day of the ribbon cutting. "From homecoming to commencement, sporting events, and alumni events, I know these halls will be filled with energy, and I can't wait to see it all spring to life."

It sprang to life quickly and has since been a destination for Highlander alumni and friends and an integral part of the city for dining and socializing.

The Highlander Hotel Radford has two restaurants. The Bee & Butter rooftop restaurant and bar features a menu of locally sourced ingredients and offers views of the Blue Ridge Mountains and the Radford University campus. The Highlander Red Provisions offers breakfast and lunch, as well as a coffee



bar serving locally sourced Red Rooster Coffee.

“Our first year as in any new business, is about learning what the customer or in our case-guests are hoping to experience. Through this learning curve, we have had some great successes including a sold-out homecoming weekend, a scotch-tasting on the rooftop to celebrate Highlander Days, and many Big South teams choosing our location for their overnight stay. In addition, we hosted several local organizations in our event space including the Radford Chamber of Commerce annual gala,” said Tara Talerico, director of sales for The Highlander Hotel Radford. “I think the executive team is most proud of how the Highlander team has come together over the first year with

many team member changes and new concepts, we have continued to put the guest experience first.”

The hotel has more than 6,000 square feet of event space, including a 4,000-square-foot ballroom that will accommodate 250-300 people for meetings and up to 220 for weddings. A 500-square-foot executive board room resides in the hotel with space for private dining for up to 20 people.

Every inch of the hotel has been put to good use in its first year. Looking ahead to 2024 and beyond, the hotel plans to add new items to the menu at Bee & Butter, include theme nights at Red Provisions, and host even more alumni and friends as more people discover this Radford treasure.



Hotel sales and marketing team



Scott Marn general manager

STUDENT PROFILE



ADAM STAPLETON

Adam Stapleton learned a lot in his first year at Radford University. He delved into his major, cybersecurity, and his minor, Appalachian studies. And, as he enthusiastically got involved with campus activities, he learned a big lesson about overcommitment.

“I ended up getting overbooked with the six clubs and organizations I joined,” he said. “In my second semester, I found a comfortable balance between my favorite clubs and made valuable friendships and connections that I will cherish for life.”

Now that he has figured out the academic/activity mix, Adam is eager to proceed. “Through this next year at Radford, I hope to help those around me while continuing to further my education. I will assist in the AASIS mentoring program and also work on campus as a peer instructor for introductory programming classes. I will also help through my clubs and organizations, providing activities and community service through R-SPaCE and assisting in food programs for the needy with the Wesley Foundation.”

As an involved and engaged Radford student, Foundation scholarship aid has been invaluable for Adam. “This financial support for the second year in a row will allow me to focus hard on my studies and involvement so one day I can give back to this region all it has given to me. Thank you for your continued support of hard-working Highlanders like me.”



I...made valuable friendships and connections that I will cherish for life.



STUDENT PROFILE

When choosing a university, Amiya Williams found the perfect fit at Radford. Not too big, but not too small.

“I also heard great things about the dance program and really enjoyed my time through the audition process and working with the department chair,” she said.

Radford’s encouraging approach to students creating their own academic paths was also perfect for Amiya. A double major, she is in the process of earning a Bachelor of Science in dance, with a focus on entrepreneurship, and a Bachelor of Arts in Psychology.

“I chose these two majors because I have always been interested in the different aspects of psychology, and I hope to continue my education in the future with my master’s in dance movement therapy. I hope to one day work with professional dancers, children, and older adults using movement as a form of therapy.”

In the midst of an active life on campus – she is a member of Harmony in Motion and the RU Rockers, also serving as an ambassador for the College of Visual and Performing Arts – Amiya takes time to appreciate the support she receives from the Radford University Foundation. “The amazing opportunities I have been able to experience here may not have been possible without your generosity.”



The amazing opportunities I have been able to experience here may not have been possible without your generosity.

AMIYA WILLIAMS

STUDENT PROFILE



CONNER BOWMAN

With a bachelor's degree in kinesiology under his belt, Conner Bowman knew it was time for the next step in his journey.

"Serving the health of the community has always been my goal," he said.

A mentor enthusiastically recommended the Doctor of Physical Therapy program at Radford University. The program's design, small size and research opportunities appealed to him, and the rigor and drive of students and faculty suited his boundless energy.

"While in the Doctor of Physical Therapy program, I have also been able to launch my own small business and develop my skills as a strength and conditioning coach. I hope with all of my heart that I will have a positive impact on my peers in this program and that I can make a bigger impact on the lives of those in this community."

Conner appreciates the way Radford University Foundation scholarship aid has nurtured his student experience. He is able "to spend more time volunteering with physical therapy clubs and organizations and less time working to make ends meet. I am deeply appreciative of this, and I will do all that I can to honor the sacrifices of all those in healthcare who came before me and to support those who come after."

Serving the health of the community has always been my goal.

STUDENT PROFILE

From the beginning, Sofia Stallard knew that what she wanted most was to help others through a career in healthcare.

“I have always been drawn to helping those in need and finding great purpose in the medical field,” she said.

In pursuit of that goal, she first served in the United States Air Force as a medic. After her discharge, she made her way to Radford University, attracted to its strong nursing program and surroundings that reminded her of her home in New Hampshire. She is now pursuing her Bachelor of Science in Nursing degree with a minor in Biology on the way to her dream of becoming a registered nurse.

In the meantime, she is active on campus as a member of Student Veterans of America and working part-time in the campus Military Resource Center, providing support and resources to other student veterans.

“My passion for supporting fellow veterans has helped in finding my identity and role as a civilian in an education setting,” she said.

With her activism on campus and busy schedule as a nursing student, Sofia is grateful for scholarship support from the Radford University Foundation.

“It has taken a load off the financial burdens school places,” she said.



I have always been drawn to helping those in need and finding great purpose in the medical field

SOFIA STALLARD



50 YEARS OF THE RADFORD UNIVERSITY FOUNDATION

Since 1973, the Radford University Foundation has advanced the mission and strategic priorities of Radford University—spanning the tenures of five university presidents. During that time, the foundation stewarded millions of dollars in private funds, providing life-changing opportunities to generations of students and faculty, opening significant avenues of new learning through academic program enhancements, and supported improvements to facilities across the campus in Radford and at learning locations in Roanoke and beyond.

Established during the tenure of Radford's fourth president, Donald Dedmon, the foundation was created to support the university's unprecedented growth in campus size, curriculum, and student population happening at the time. Under Dedmon's leadership, Radford became a co-educational institution in 1972 and transitioned from college to university status by the end of that decade. During the 1980s, the student population expanded to more than 9,000 and eventually grew to over 11,000 by the 1990s.

As the foundation grew in step with the university, it managed gifts ranging from cash donations to bequests of land and buildings. The foundation's judicious administration of these financial assets played a key role in Radford's evolution from a small, single-sex regional college to the innovative, student-centered university it is today.

The work of the foundation can be seen in many of the landmarks that are readily identifiable on Radford's main campus, including the Governor Tyler House, where the university president

lives with his family, and the Sandra C. Davis and William C. Davis College of Business and Economics, as well as The Highlander Hotel Radford and the Selu Conservancy along the Little River.

Additionally, the foundation plays a significant role in funding athletics through the Radford University Athletic Foundation, expansion of educational opportunities at Radford University Carilion and the Roanoke Higher Education Center in Roanoke, student housing for those in need, university events on campus and in the surrounding community, and much more.

The foundation also has made an indelible impact on the thousands of people it has touched over half a century. By carefully managing gifts from Highlander families and friends, the foundation offers close to 600 scholarships annually, totaling nearly \$3 million. This investment in Radford University's future has made the dream of a college education possible for so many who otherwise could not afford it.

The foundation also recognizes the Highlander faculty and staff each

year for the exemplary work they do to prepare the next generation of teachers, business and healthcare professionals, nonprofit leaders, and elected officials. Six awards are presented annually to faculty and staff, including:

- The Donald N. Dedmon Distinguished Teaching Professor Award recognizes and rewards outstanding teaching.
- The Distinguished Creative Scholar Award recognizes significant original contributions to the body of knowledge in academe and rewards contributions that significantly impact effective classroom teaching.
- The Distinguished Service Award recognizes faculty who have contributed substantial service to the University over a sustained period.
- The Distinguished Faculty Advising Award, which recognizes and rewards teaching faculty who excel in their role as academic advisors to undergraduate or graduate students.

- The Anna Lee Stewart Award for Contributions to Faculty Development, recognizes faculty and staff who have contributed substantially to the professional development of their colleagues.
- The Award for Administrative and Professional Excellence, which recognizes administrative and professional faculty for distinguished leadership and/or superior service in their area(s) of professional activity within the university.

Simply put, Radford University would not be what it is today without the invaluable support of the Radford University Foundation. The dedication of the foundation staff and its board of directors has helped our community ascend to new heights in remarkable ways. After 50 years, the foundation is still going strong and will continue to be an important part of how the university overcomes challenges and capitalizes on opportunities in the future.



BEYOND SCHOLARSHIPS



From left, Kurt Gingrich, Ph.D.; Provost and Senior Vice President for Academic Affairs Bethany Usher, Ph.D.; School of Teacher Education and Leadership Professor Katherine Hilden, Ph.D.; Executive Director, Faculty Development, Center for Innovative Teaching and Learning Heather Keith, Ph.D.; Professor of Political Science and Director of International Studies Minor Tay Keong Tan, Ph.D.; Professor of Criminal Justice Stephen Owen, Ph.D.; Assistant Professor of Biology Sarah Foltz, Ph.D.; President Bret Danilowicz, Ph.D.

In addition to its support for student education, the Radford University Foundation is committed to recognizing and awarding the dedication and efforts of the university's outstanding faculty. The foundation annually presents awards to honor selected faculty's teaching methods, student and peer support efforts and research initiatives.

The Donald N. Dedmon Distinguished Teaching Professor Award recognizes and rewards outstanding teaching. The 2023 honor went to Stephen Owen, Professor of Criminal Justice. Owen encourages student success on an academic and professional level

by emboldening them to be problem solvers and critical thinkers. "Teaching is not a job, or a profession, or simply one of many professorial tasks," Owen explained. "Teaching is a lifestyle. Each time I walk into a classroom, it is in hopes of lighting a spark within myself and my students."

The foundation's Creative Scholar Award recognizes significant original contributions to the body of knowledge in academia and rewards contributions that significantly impact effective classroom teaching. The 2023 award was presented to Professor of Political Science Tay Keong Tan, who is known

on campus for the trajectory-changing experiences he provides students through transformative experiences.

The Distinguished Service Award recognizes faculty who made substantial service contributions to Radford University over a sustained period. Katie Hilden, a professor in the School of Teacher Education and Leadership, received the 2023 award.

The foundation's Distinguished Faculty Advising Award rewards and recognizes teaching faculty who excel in their roles as academic advisors to Radford's undergraduate and graduate students. The 2023 award was given to

Assistant Professor of Biology Sarah Foltz, who has a well-deserved reputation for excellence in mentorship.

The Anna Lee Stewart Award for Contributions to Faculty Development recognizes faculty and staff who have made substantial contributions to their colleagues' professional development. Heather Keith received the 2023 honor. Keith is a Professor of Philosophy and serves as executive director of faculty development, providing leadership to the Center for Innovative Teaching and Learning (CITL).

The Award for Administrative and Professional Excellence recognizes administrative and professional faculty for distinguished leadership and/or superior service in their areas of professional activity within Radford University. Avraham Boruchowitz, director of Environmental Health and Safety on campus, received the honor in 2023.

Recognizing Radford faculty who go above and beyond in and outside the classroom is important to attracting top academic leaders to our campus community. Their enormous impact benefits our Highlander students as they seek and obtain knowledge from faculty in classrooms and labs and through vital field experiences. Society additionally benefits from these scholars as they continue research into important issues.

Another excellent example of the foundation's support and recognition of faculty is its annual Dalton Eminent Scholars program and the faculty awards that arrive through the endowment.

The recipients of the 2022-2023 Dalton Eminent Senior Scholar Awards were Steven Fesmire, Ph.D., Professor and Chair of the Department of Philosophy and Religious Studies, and Professor of English Rick Van Noy, Ph.D.

Zachary Collier, Ph.D., an Assistant Professor in the Department of

Management, received the foundation's Dalton Rising Star award.

Each faculty winner receives \$10,000 to fund a scholarly project and a \$5,000 award following its successful completion. Each year, recipients are encouraged to include student investigators throughout their exploration, providing opportunities for greater excellence in their chosen fields.

Recipients of the Dalton Eminent Senior Scholar Award, the university's highest faculty honor, must be associate or full professors at Radford University for a minimum of three academic years.

The Rising Star award is given to one faculty member each year who shows extraordinary promise for excellence with creative scholarship or research. Nominees must be in no more than their sixth year of continuous service as a full-time faculty member at a higher education institution and in at least their third year of continuous service at Radford.

"It is wonderful that the recipients of this year's Dalton Eminent Scholar Award have creatively shared their expert knowledge with students at Radford University," said President Bret Danilowicz, Ph.D. "Dr. Fesmire's work on the role of ethics in society inspires students through examples informed from his global travels. Dr. Van Noy blends his storytelling talents with curiosity about the natural world. Dr. Collier engages students through advancing their understanding of how data is used in risk management. Each recipient is a gifted teacher and scholar."

The Dalton Eminent Scholars Fund, which provides financial support for the prestigious awards, was originally established in the late 1980s and early 1990s to honor United States District Judge Ted Dalton and former governor of Virginia John Dalton. Through a grassroots fundraising campaign, more than \$700,000 was raised for the endowment, which now has funds totaling \$2.2 million.



From left, President Bret Danilowicz, Ph.D.; Professor of English Rick Van Noy, Ph.D.; chair and Professor of Philosophy and Religious Studies Steven Fesmire, Ph.D.; Assistant Professor of Management Zachary Collier, Ph.D.; and Provost and Senior Vice President for Academic Affairs Bethany Usher, Ph.D.

FINANCIAL HIGHLIGHTS

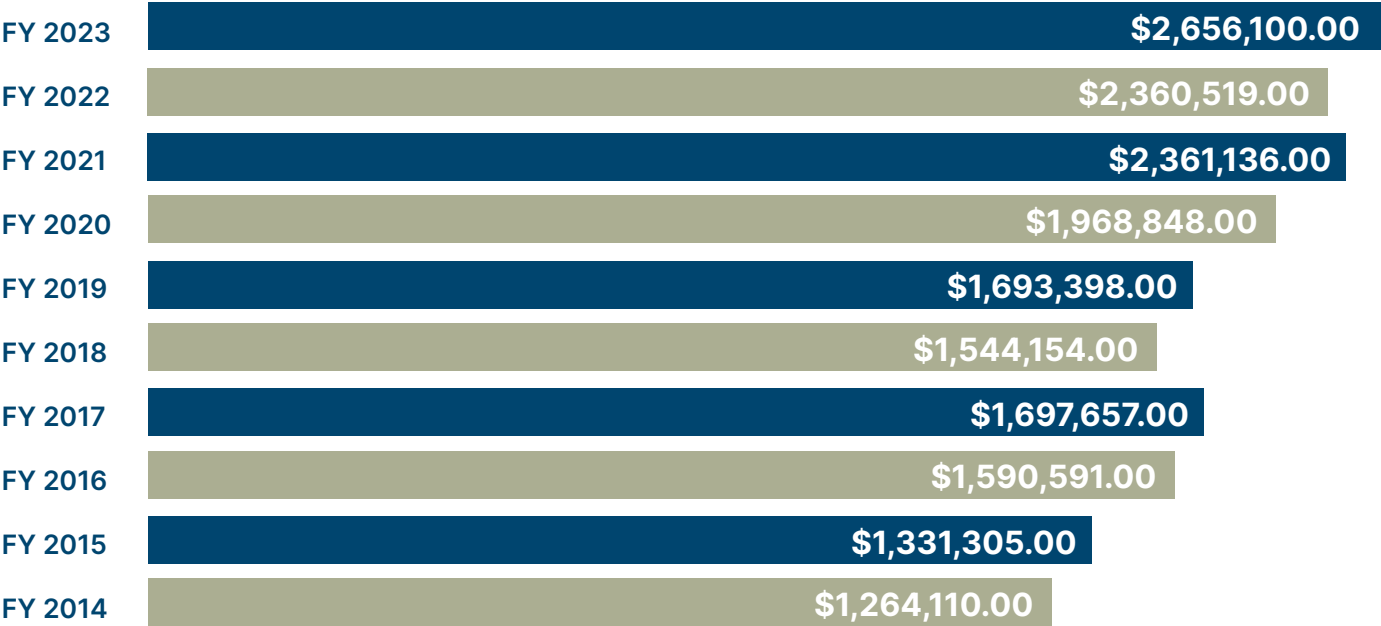
as of June 30, 2022 and June 30, 2023

RADFORD UNIVERSITY FOUNDATION, INC. and AFFILIATE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

ASSETS	2022	2023
Cash and cash equivalents	2,411,076	900,628
Notes and other receivables	380,866	388,790
Contributions receivable	3,253,923	3,211,749
Prepaid expenses	122,753	118,311
Investments	76,411,981	80,923,481
Real estate held for sale	445,263	427,263
Cash value of life insurance	43,349	44,319
Land, buildings and equipment, at cost, net of accumulated depreciation	15,035,325	14,755,161
Prepaid lease incentive	5,132,679	6,704,837
Funds held in trust by others	938,848	945,898
Collections of art	2,131,291	2,131,291
TOTAL ASSETS	\$106,307,354	\$110,551,728
LIABILITIES AND NET ASSETS		
Accounts payable	57,697	77,690
Accrued expenses and other payables	181,206	453,567
Deferred rental income	50,956	52,644
Line of credit	-	300,000
Notes payable	14,756,095	14,264,150
Annuity and unitrust obligations	271,441	212,225
TOTAL LIABILITIES	\$15,317,395	\$15,360,276
NET ASSETS:		
Without donor restrictions	15,780,115	16,219,029
With donor restrictions	75,209,844	78,972,423
TOTAL NET ASSETS	\$90,989,959	\$95,191,452
TOTAL LIABILITIES AND NET ASSETS	\$106,307,354	\$110,551,728

SCHOLARSHIP AWARDS

awarded by fiscal year



UNIVERSITY ACCOLADES

2024

"Best National Universities"
U.S. News & World Report

2023

"Best Virginia Online College"
Forbes.com

2023

"Best Colleges 4 Stars"
Money Magazine

2024

"Top Public Schools"
U.S. News & World Report

2023

"Best Bang for the Buck"
Washington Monthly

2023

"Best for Vets"
Military Times'

BOARD LEADERSHIP

As of July 1, 2023

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Board Vice-Chair

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John Chomeau '82
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Nancy Rice

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David Smith '85, M.S. '87

Jonathan Sweet '00

George "Abram" Williams, III '12

Mike Williams '93

Foundation Staff

Front row: Lara Clark and Derek Neal, CPA
Back row: John Cox, CPA and Doug Walsh
Missing: Jeff Dishon

