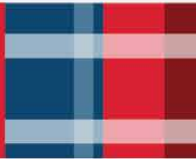


RADFORD UNIVERSITY FOUNDATION, INC.
ANNUAL REPORT

2022-23



Message from the

CHIEF EXECUTIVE OFFICER

of the Radford University Foundation, Inc.



Dear Supporters,

I am pleased to write another letter to update the Radford University community once again, on the activities of the Radford University Foundation.

For several years now, we have been reporting on the progress of the new Highlander Hotel. You may recall that former University President Brian Hemphill announced this project in the fall of 2019. The University and the world around us have undergone many changes since that announcement, but the hotel continues on. I am pleased to report that the hotel opened for business on April 1st. The rooftop restaurant, the Bee and Butter, will open mid-month. The hotel is expected to be fully operational before commencement.

There are many people to thank for the success of this project. I should start by thanking all three University Presidents who have been involved. Former Presidents Hemphill and Lepre both played significant roles, and current President Bret Danilowicz, Ph.D., was actively participating in the project and on hotel zoom calls months before his official start date. We need to thank all three of them. Additionally, the Radford University Foundation has had three board chairs during this process, and Nancy Artis, Chris Huther and current chair Michelle O'Connor all played important roles. I would like to thank them and the Board members that they served with. I would be remiss if I did not mention our Real Estate Board Chair Wayne Klotz. Wayne and the entire Real Estate Board played an active role in reviewing and approving this project. For families traveling with children, who stay at the Highlander, they can thank Wayne for the 17 bathtubs placed throughout the hotel.

I cannot possibly thank everyone who has supported this project, in a one-page letter. However, I do need to thank some of the project participants. These include Ramiro Albararan of Preston Hollow, Tony Peterman of Jones Lang LaSalle and Nicole Ingrid of Woods Rogers. Each of them played a key role in making the Highlander happen.

My staff and the many people at Radford University who have assisted us over the last few years were a real blessing. Finally, very quietly, Mayor David Horton has been a strong advocate for this project and we need to thank him too.

The hotel will be managed by Ambridge Hospitality. The General Manager, Rachel Pegues, has put together a terrific team. I am confident that hotel guests and our supporters, will truly enjoy this wonderful facility.

Additionally, just before going to press, we found out about the passing of Dr. Rachel Fowlkes. Dr. Fowlkes was a valued member of the Radford University Foundation Board, and also served as a member of the Radford University Board of Visitors. Rachel was a tremendous advocate for Radford University, and will be missed.

Best wishes,

A handwritten signature in black ink, appearing to read "John F. Cox, Jr.".

John F. Cox, Jr., CPA
Chief Executive Officer

Message from the

BOARD CHAIR

of the Radford University Foundation, Inc.



Dear Highlander Friends and Supporters,

2022 was a year of transition for Radford University as we emerged from the global pandemic and began the administration of our new President, Bret Danilowicz, Ph.D. President Danilowicz and First Lady Kay Danilowicz have integrated themselves into the university and have been a welcome presence on campus and in the Radford community.

The purpose of the Radford University Foundation is to ensure the sound investment and growth of the funds provided by you, our donors, for the benefit of Radford University's students and academic programs. Despite challenging economic times, the Foundation's endowment continues to be well managed by BNY Mellon and the Board of Directors consists of capable volunteers dedicated to ensuring our students are able to receive a first-class education. Over the last 10 years, the endowment has grown by more than 50% and during the last fiscal year, the Foundation provided more than 2.3 million dollars in scholarships. This is more than double the amount provided just 10 years ago and this significant achievement would not be possible without the generous contributions of each of you.

This annual report contains the stories of several recipients of your generous donations including those of Fallon Bursey, recipient of the Sandra C. Davis Endowed Scholarship, Caitlyn Verdura, recipient of the Artis Endowed Scholarship, Christina Sampson, recipient of the Phyllis M. Cundiff Scholarship, Nista Mishra, recipient of the RU Nursing Alumni Scholarship in Memory of Alice Maloney, and Tanner Barrs, recipient of the George Williams Family Endowment. These are just a few of the countless individuals who are making an impact and have a bright future because of our generous donors.

Finally, I'm pleased to report that The Highlander, a beautiful hotel adjacent to campus, recently opened. Foundation CEO, John Cox, helped shepherd this important public-private partnership to completion. The Highlander will host university and community events and will also contribute to a positive first impression for prospective students and their families as they visit the area and our campus.

Thank you for your continued and generous support of Radford University.

With sincere gratitude,

Michelle R. O'Connor

Ms. Michelle O'Connor '91
Board Chair



THE HIGHLANDER

Since construction began in mid-2021, The Highlander hotel has steadily risen six stories above Tyler Avenue. Now completed, its countless amenities include 124 lavish occupancies and suites which began receiving guests on April 1.

The establishment's true crowning touches arrived the first week of February 2023, when the \$40 million development saw the installation of the hotel's name in lights – both an illuminated multi-story sign that now runs longwise up the building's southern wall and a tall stone marker that displays The Highlander's title and insignia outside the front entrance.

In terms of proximity, The Highlander now boasts the city's closest lodgings to Radford University's campus.

"We're literally across the street," said John Cox, chief executive officer of the Radford University Foundation which, in partnership with the school, has shepherded the establishment into being over the past two years.

"I could throw a baseball from the hotel and have it land on campus," Cox said. "Or even a football because it's just that close."

The building also will provide a wealth of new space for meetings and events, including a 4,000-square-foot ballroom, another 1,500 square feet of adjacent boardroom space and a private dining room that measures 500 square feet.

Higher up is Bee & Butter, the fine-dining restaurant that crowns the hotel, a top-floor destination that offers expansive 360-degree views of both the school and the city.

"There will be room for a couple hundred people on the roof at any given time," Cox explained. "The views are spectacular. It doesn't matter what time of year it is; you will get views of campus, views of the New River Valley, views of the mountains in the distance that you can clearly see."

The Highlander’s kitchen will be headed by executive chef James Kirby, a veteran of several award-winning restaurants in the Washington, D.C. area – including the Inn at Little Washington and L’ardente, among others.

Over the past year, the hotel also gained a general manager in Rachel Pegues, who previously worked in Charlotte, North Carolina, for Aimbridge Hospitality, one of the hotel’s partners.

“She’s got great experience, both in managing hotels and food and beverage,” Cox said. “And she’s got a ton of energy.”

Imported personnel aren’t the only ones finding employment through The Highlander. The hotel will also hire students, and toward the close of 2022, many of them attended an on-campus hiring fair to explore available job prospects.

The Highlander “really gives a competitive advantage to our school, and especially someone who’s majoring in tourism and events,” said Anita Zatori, Ph.D., associate professor of recreation, parks and tourism.

Zatori said there will be future collaborations between the hotel and the school’s recreation and tourism majors.

“This is a great resource for Radford,” she said.

The Radford University Foundation, which approved financing for the project, is working in partnership with a team of private companies that include:

- S.B. Ballard of Virginia Beach, Virginia, general contractor.
- Blur Workshop of Atlanta, Georgia, architect.
- Aimbridge Hospitality, of Arlington, Texas, the largest third-party management company in the U.S., hotel manager.
- Preston Hollow Capital of Dallas, Texas, as the capital partner, with its partner, Provident Resources Group, a mission-focused national nonprofit organization committed to making a positive impact in communities across the country.

Additional partners included Jones Lang LaSalle and Radford University. Atlantic Union provided financing to the foundation for this project. Nancy E. Artis ’73 chaired the Radford University Foundation Board of Directors from January 2018 to June 30, 2020; Chris Huther ’88, J.D., chaired the board from July 1, 2020, to June 30, 2022. Michelle O’Connor ’91 was named board chair in July 2022.



TANNER BARRS



“Radford was clearly the best choice for me.”

When it comes to career choices, Tanner Barrs is not out in left field.

But on game day, that’s exactly where you’ll find him, sporting jersey No. 22, roaming the outfield and snagging fly balls as a member of the Highlanders baseball team.

Radford University first appeared on Barrs’ radar when he was recruited to bring his baseball talents from his home in Abingdon, Virginia, to Sherman Carter Memorial Stadium. However, it was the “stellar reputation,” he said, of the Davis College of Business and Economics that persuaded Barrs to know that “Radford was clearly the best choice for me.”

Now a senior business management major, Barrs intends to use his Radford education to “become an impactful salesman within the workforce,” he explained. His father, Stan, has been a huge inspiration. “He has impacted many people throughout his sales profession.”

In addition to imposing his blistering bat on leath-ered-covered spheres at the ballpark, Barrs’ presence is

as an influential member of the Radford campus commu-nity. He is a leader in the Fellowship of Christian Athletes and a member of the Beta Gamma Sigma honor society, which recognizes academic excellence at the world’s top business schools, like Davis College, accredited by AACSB International.

A scholarship from the George A. Williams Family Endowment, created to support full-time Highlanders baseball players, is helping Barrs swing for the fences in his academic life and in preparing to follow in his father’s career footsteps.

“I’m grateful for this scholarship and its investment in me,” Barrs said. “The financial assistance it has provided is extremely helpful. It has allowed me to focus more on my academics and my sport without worry.”

When Barrs steps into the batter’s box and pounds his bat upon the plate, only opposing pitchers need to worry.

“

I felt as though
I'm not just a
number

”

CAITLYN VERDURA

Fourteen.

That's the number of colleges and universities that admitted Caitlyn Verdura for admission. That's a lot of choices to make when your education and career are riding on your decision.

But when Verdura arrived on the Radford University campus for an open house visit as a high school student, she “fell in love with the homey ambiance,” which reminded her of Yorktown, Virginia, where she grew up.

Born in Georgia – the country, she is quick to note – Verdura was adopted as an infant by a single U.S. Air Force officer who had already adopted her two older sisters. One had been living in Cheboksary, Russia, and the other in Minsk, Belarus. Soon after they united, the family moved to Yorktown. That's where Verdura took an interest in cybersecurity, first by watching crime-solving characters on TV shows like “NCIS” and “Criminal Minds” and even those meddling kids on “Scooby-Doo.”

Her interest grew as a Girl Scout when she attended an FBI-led cybersecurity event. From there, Verdura attended two “highly competitive camps,” she explained, which further ignited her “desire to pursue a cybersecu-

ty degree with a career goal of being an FBI cybersecurity agent.”

That goal led Verdura to Radford's highly regarded cybersecurity program, where she is an Honors College freshman pursuing dreams that began at age 13. Helping make those dreams a reality is the Artis Endowed Scholarship, which Nancy E. Artis '73 and her husband, H. Pat Artis, Ph.D., created to assist deserving students pursuing a degree within the Artis College of Science and Technology.

The scholarship, Verdura said, allows her to explore her interests – including club lacrosse and possible study abroad – and enjoy the full Highlander experience without worrying about finances.

She is thankful for the generosity and warmth she has felt since she first arrived at Radford.

“Once I stepped on campus, I felt as though I'm not just a number,” Verdura said. “And I believe Radford's School of Computing and Information Sciences and the Honors College will help me achieve my future goal of working in the cybersecurity field.”

“

I have learned so much more than I could ever imagine

”

CHRISTINA SIMPSON

Six-year-old Alder plans to grow up to be a teacher “just like my mommy,” she says, playing school in her home.

Those words warm her mother’s heart. How could they not?

Christina Simpson ’17, Alder’s mom, teaches art to about 750 students a year at an elementary school in Roanoke, Virginia, and has “completely fallen in love,” she said, “with public education, my students, my school and the Roanoke city community.”

Simpson began teaching after earning her K-12 teaching license in art education at Radford University in 2017. Her undergraduate experiences at the university inspired her to return to her alma mater to pursue a master’s degree in educational leadership. She has since earned a promotion at her school.

“Throughout my Radford education leadership program and my recent promotion, I have learned so much more than I could ever imagine,” Simpson said.

After earning her master’s – she’s all set to do that in May 2023 – she plans to pursue further educational leadership opportunities, “looking to use my talents and knowledge to improve the public education system and support students, families and staff in any way I can.”

Like many students, receiving financial assistance from the university has been critical for Simpson, the recipient of the Phyllis M. Cundiff Scholarship, which is named for a longtime Roanoke City Schools educator and 1978 Radford graduate.

The scholarship is supporting not only Simpson, she quickly noted, “but every student, community member and staff member I have the opportunity to interact with in my career. The financial assistance provided by this scholarship allows me to continue to pursue my own education in being the best educator and leader to those around me.”

Inspiring words for all future teachers, including Alder.



NISTA MISHRA

“ I can completely focus on my classes and clinical.” ”

Twice a day, Nista Mishra walked more than a mile through mud to collect water for her family. The water she, her brother, mother, and father had inside their densely populated refugee camp in Nepal was not always plentiful and clean.

They lived in a small bamboo hut with a mud floor and plastic roof. They had carefully rationed food provided to them by the United Nations twice a month.

Only one water tap in the camp supplied river water to the more than 50 families living there. They used the water for drinking, cooking, washing, and bathing. “It ran twice a day,” Nista recalled, “and the amount received per family depended on each family’s size.”

If there wasn’t enough, it was up to Nista, about 9 years old at the time, to walk the long path for more water.

Healthcare in the village was also inadequate and not easily accessible.

“I witnessed lots of unnecessary deaths because of delayed health care,” Nista explained. “Countless mothers watched their newborns die due to a lack of safe delivery procedures. Even if children survived delivery, many died of malnutrition. Due to a lack of basic healthcare knowledge, people were often sick.”

Nista and her family relied on home remedies because they could not afford proper care. At a young age, she came to understand the struggles people faced around her.

In 2010, Nista and her family were relocated to the United States. “My parents came here for better opportunities and a bright future for my brother and me,” she said.

Now a junior nursing major at Radford University Carilion (RUC), Nista plans to someday become a doctor. Helping her navigate that path is the Radford University Nursing Alumni Scholarship in Memory of Alice Maloney, carefully planned to help nursing majors attain their goals through financial support. With this support, she said, “My parents won’t have to work extra shifts. I won’t have to work part-time. I can completely focus on my classes and clinical.”

In addition to the generous financial support, the first-generation college student chose RUC “because the class sizes are great and there is a chance to build close relationships with faculty members, which is one of my priorities,” she said. “Radford is a great university that offers a lot of opportunities for its students to be successful.”

Nista defines success partly by her ability to help others. “One day, when I’m a doctor,” she explained, “I will go back to my home country and provide free checkups and medications to needy people.”

Generous support to Radford University scholarships is giving Nista that ability to fulfill her dreams of helping people all around the world. “Because of your support,” she said, “I am one step closer to my dream.”

FALLON BURSEY

“

I believe in helping others with a whole-hearted passion

”

Writing. Blogging. Social media. Photography. Graphic design. Research.

You name it; if it involves creating marketing content, Fallon Bursey is into it.

It's a good thing she chose Radford University to pursue higher education and her career interests. Since she arrived on campus, the senior marketing major from Eagle Rock, Virginia, has been busy preparing for a career, one that is “fulfilling, engaging and gives license for creativity,” she said.

Getting hands-on experience with faculty members and off-campus clients has given Bursey the edge she needs to launch herself into a career soon after her May 2023 graduation. When she sits for job interviews, Bursey can speak about her vast and impressive Radford experiences with conducting research and developing marketing strategies for local businesses.

Many of these opportunities have arisen from Bursey's involvement with the Honors College and from being a Davis College of Business and Economics Fellow. She said those experiences “both have pushed me to get more involved in my studies through the chance to conduct research directly related to my degree. I have had the opportunity to network with professionals in the field, earn certifications and apply content I learned in class to real-life situations.”

Enrolling in Radford was an easy choice for the first-generation college student, and the Sandra C. Davis and William C. Davis Endowed Scholarship she received made that choice easier financially.

“The impact of this scholarship goes beyond helping relieve my financial stress,” said Bursey, who has a 4.0 GPA. “It has allowed me to work fewer hours per week during the semester. With this extra time, I have been fortunate to be able to participate in more college events and organizations, such as the American Marketing Association and Beta Gamma Sigma.”

The extra time also afforded her the opportunity to submit her research for publication in The Association for Consumer Research, “a truly unique opportunity for undergraduates,” she said, “that I worked diligently for.”

The Davis scholarship made Bursey's “higher education dreams a reality,” she said, and has inspired her to someday give to others so that they, too, may reap the benefits provided by generous donors.

“I believe in helping others with a whole-hearted passion, and that you only receive from the world what you put in,” Bursey explained. “I want to be able to deliver the same security, motivation, support and generosity to students one day.”

The Radford University Foundation is delighted to welcome President Bret Danilowicz and First Lady Kay Danilowicz. Since their arrival in July of 2022, the President and First Lady have been engaged members of the university community, while enhancing Radford University's reputation as one of the most distinctive institutions in the Commonwealth of Virginia. The Foundation looks forward to its continued partnership with President Danilowicz and to his future leadership initiatives.



President
**BRET
DANILOWICZ**

IN MEMORIAM



The Radford University Foundation and especially our donors lost a friend in June of 2022. Longtime Radford University Advancement staff member Donna Johnston passed away, just before her planned July 2022 retirement.

While Donna was well liked and respected by both foundation and university staff, she was best known for her commitment to donors. Donna worked hard to make sure that donor wishes were honored. Donna also was a tremendous help to foundation staff. When research was necessary to find old records, whether digital or not, there was no one better to help locate them.

Donna is missed by her colleagues, who intend to honor her memory with a continued commitment to our donors.



Beyond the SCHOLARSHIPS

The Radford University Foundation is committed to supporting not only the education of students at Radford University but also recognizing the work and dedication of Radford's outstanding faculty with a number of annual awards. The awards honor recipients' teaching methods, student and peer support efforts and research initiatives.

These awards include:

- The Donald N. Dedmon Distinguished Teaching Professor Award, recognizing and rewarding outstanding teaching, which was presented to Jennifer McDonel, Ph.D., associate professor, Department of Music, in 2022; the 2021-22 recipient was Dr. Jamie Lau, assistant professor, Department of Biology.
- The Distinguished Creative Scholar Award, recognizing significant original contributions to the body of knowledge in academe and rewarding contributions that have a significant impact on effective classroom teaching, which was last presented to Ji-Eun Lee, assistant professor, College of Visual and Performing Arts, in 2021; the 2020 recipient was Robert Trent, D.M.A., director of guitar studies, Department of Music.
- The Distinguished Service Award, recognizing faculty who have contributed substantial service to the University over a sustained period of time, which was presented to Holly Cline, Ph.D., chair and professor, Department of Design in 2022; the 2021 recipient was Michele Ren, Ph.D., peace studies.
- The Distinguished Faculty Advising Award, recognizing and rewarding teaching faculty

who excel in their role of academic advisors to undergraduate or graduate students, which was presented to James Newman, Ph.D., assistant professor, Department of Recreation, Parks and Tourism in 2022; the 2021 recipient was Justin Anderson, Ph.D., professor and chair, Department of Biology.

- The Anna Lee Stewart Award for Contributions to Faculty Development, recognizing faculty and staff who have contributed substantially to the professional development of their colleagues, which was last presented to Connie Leathers, applications analyst, Department of Finance and Administration, in 2019; the 2018 recipient was Erin Webster-Garrett, Ph.D., associate professor, Department of English.
- The Award for Administrative and Professional Excellence, recognizing administrative and professional faculty for distinguished leadership and/or superior service in their areas of professional activity within the university, which was presented to Mary Catherine Santoro, clinical instruction and outreach librarian, Radford University Carilion Library, in 2022; the 2021 recipient was Merrie Winfrey, instructional designer and learning architect, Center for Innovative Teaching and Learning.

Recognizing Highlander faculty who excel in the classroom is vital to attracting the best academic leaders in the nation to our campus community. The impact of this acknowledgement benefits our students as they learn from faculty in the classroom, the lab and the field; it also benefits society as a whole as these scholars continue their research into important issues.

Another example of how the foundation supports recognizing the work of faculty is through the Dalton Eminent Scholars program and the faculty awards that come through that endowment.

The annual awards provide recipients with a \$10,000 award to fund research travel and materials, along with a \$5,000 award following successful completion of research and scholarly activity. The initiative is funded by the foundation through the generosity of the Dalton family and their friends.

The Dalton Eminent Scholars Fund, which provides financial support for the awards, was originally established in the late 1980s and early 1990s as a way to honor United States District Judge Ted Dalton, former Virginia

Gov. John Dalton, Mary T. Dalton and former Virginia First Lady Edwina P. Dalton. Through a grassroots fundraising campaign, more than \$700,000 was raised for the endowment, which now has funds exceeding \$2.2 million.

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

The 2021-2022 Dalton Eminent Scholar Awards were Karen Powers, Ph.D., professor of biology in the Artis College of Science and Technology; Kristan Morrison, Ph.D., professor and graduate program coordinator of the School of Teacher Education and Leadership in the College of Education and Human Development; Sharon Roger Hepburn, Ph.D., chair and professor of the Department of History in the College of Humanities and Behavioral Sciences; and Robert Trent, D.M.A., interim chair, graduate program coordinator and professor of the Department of Music in the College of Visual and Performing Arts.

The 2022-2023 recipient of the Dalton Eminent Scholar Rising Star Award was Zachary Collier, Ph.D., assistant professor, Department of Management.

The 2021-2022 Dalton Eminent Scholar Rising Star Award recipient was Richard Gruss, Ph.D., assistant professor of management in the Davis College of Business and Economics.



FINANCIAL HIGHLIGHTS

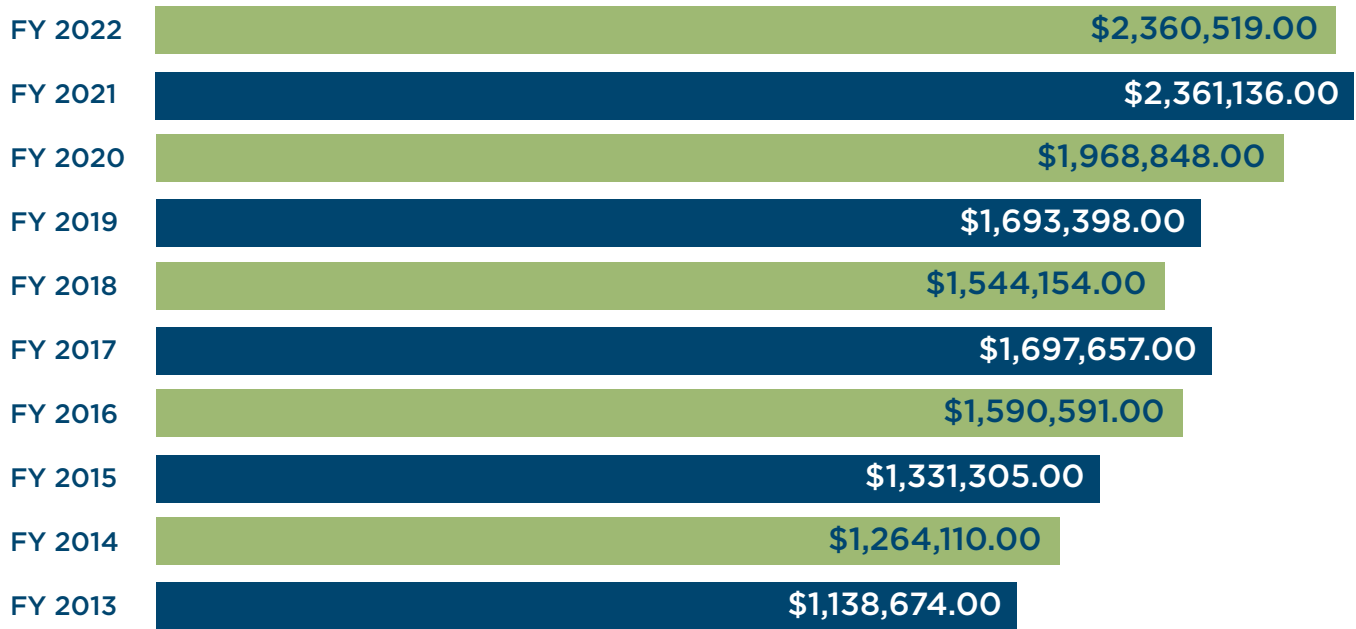
as of June 30, 2021 and June 30, 2022

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

ASSETS	2021	2022
Cash and cash equivalents	1,437,257	2,411,076
Notes and other receivables	532,606	380,866
Contributions receivable	5,223,765	3,253,923
Prepaid expenses	133,156	122,753
Investments	83,540,317	76,411,981
Real estate held for sale	494,763	445,263
Cash value of life insurance	41,739	43,349
Land, buildings and equipment, at cost, net of accumulated depreciation	22,655,871	15,035,325
Prepaid lease incentive	5,161,787	5,132,679
Funds held in trust by others	1,027,396	938,848
Collections of art	2,127,091	2,131,291
TOTAL ASSETS	\$122,375,748	\$106,307,354
LIABILITIES AND NET ASSETS		
Accounts payable	78,499	57,697
Accrued expenses and other payables	88,811	181,206
Deferred rental income	127,577	50,956
Notes payable	19,654,514	14,756,095
Annuity and unitrust obligations	395,092	271,441
TOTAL LIABILITIES	\$20,344,493	\$15,317,395
NET ASSETS:		
Without donor restrictions	17,832,265	15,780,115
With donor restrictions	84,198,990	75,209,844
TOTAL NET ASSETS	\$102,031,255	\$90,989,959
TOTAL LIABILITIES AND NET ASSETS	\$122,375,748	\$106,307,354

SCHOLARSHIP AWARDS

awarded by fiscal year



UNIVERSITY ACCOLADES

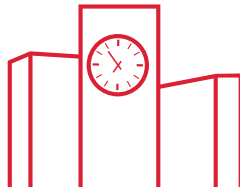
2020-2023



“Best Regional Universities in the South”

The Princeton Review

2021-2022



“Top Public Schools in the South #14”

U.S. News & World Report

2022



“Best Value Schools Regional Universities South”

U.S. News & World Report

2023



“Best On-Campus MBA Programs”

The Princeton Review

2020-2023



“Military Friendly School Designation”

VIQOTRY

2020-2023



“Best Colleges for Veterans - South”

U.S. News & World Report

BOARD LEADERSHIP

as of June 30, 2022

Radford University Foundation, Inc. Board of Directors

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Michelle O'Connor '91, M.Ed.
Board Vice-Chair

Nancy E. Artis '73
Board Treasurer

William McNulty '91
Board Secretary

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Dr. Wendy Lowery

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W. Mark Rader '89

Dr. Orion Rogers

Marquett Smith '85

Ronald D. Strawn '83

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Vice-President

John Lyon '91
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John Montgomery '81

Dragan Skoko '94

David Smith '85, M.S. '87

Jonathan Sweet '00

Mike Williams '93



Foundation Staff

Front Row: Staff Accountant Jeff Dishon (5 years) and Executive Assistant Lara Clark (6 years). Back Row: Real Estate Manager Doug Walsh (12 years), CFO Derek Neal, CPA (8 years) and CEO John Cox, CPA (12 Years)