

# FUNDRAISING UPDATE

July 2020

In a year of profound disruption and uncertainty in the nation and the world, Colgate University's fiscal year 2020 fundraising results were, by every measure, remarkable. The interest and generosity of the University's alumni, parents, and friends, and the excellent efforts by many at the University, including the institutional advancement staff, helped Colgate achieve results not thought possible when the pandemic began.

The sum of cash contributions totaled \$46,665,376 vs. \$39,482,397 last year. That total is the second largest fiscal year sum of gifts that the University has received. The largest sum was \$65,785,006 in FY07, when Colgate launched its last campaign and received a \$25 million contribution.

	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>
<b>Gifts and New Commitments</b>	\$33.40M	\$37.52M	\$41.49M	\$81.58M	\$50.34M
<b>Total Cash</b>	\$29.60M	\$32.10M	\$35.09M	\$39.50M	\$46.67M
<b>Total Annual Giving</b>	\$12.80M	\$14.30M	\$13.52M	\$13.48M	\$13.67M

**Annual Support** The Colgate Fund increased by \$656,437 (+ 8%) and exceeded its \$8.3 million goal by \$459,567. The fund has increased 32% during the past four years.

	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>
<b>The Colgate Fund</b>	\$6.60M	\$7.50M	\$7.80M	\$8.10M	\$8.76M
<b>Restricted Annual Giving</b>	\$6.31M	\$6.76M	\$5.73M	\$5.37M	\$4.91M
<b>Grant Income</b>	\$3.15M	\$3.34M	\$3.34M	\$2.7M	\$3.33M
<b>No. of Alumni Donors</b>	12,928	13,251	13,344	13,456	11,659

**Restricted Annual Giving** Restricted Annual Giving declined by \$468,104 (- 8.5%). Several restricted giving categories received support comparable to prior years. Other program areas did not receive as much emphasis, or those involved with the programs shifted their emphasis. For example, the Center for Freedom and Western Civilization initiated efforts to create an endowment rather than secure spendable support and, as a result, annual gifts decreased by nearly \$418,000. The Global Leaders Lecture Series received less attention in relation to increased efforts to encourage parents to support the Colgate Fund.

**Restricted Annual Fund – Key Drivers: Historical Comparison**

	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>
Athletics	\$2.17M	\$2.89M	\$2.32M	\$2.42M	\$2.39M
Student Activities	\$692K	\$604K	\$704K	\$671K	\$822K
Academic Support	\$290K	\$307K	\$683K	\$469K	\$482K
Grants	\$432K	\$600K	\$393K	\$337K	\$423K
Center Freedom and Western Civilization (spendable)	\$65K	\$132K	\$367K	\$549K	\$132K
Internship Fund (spendable)	\$423K	\$195K	\$308K	\$258K	\$182K
Office of Undergraduate Studies (OUS)	\$173K	\$177K	\$241K	\$250K	\$145K
Global Leaders Lecture Series	\$112K	\$310K	\$195K	\$91K	\$18K
Event Sponsorships	\$111K	\$69K	\$128K	\$105K	\$54K
Spendable Aid	\$412K	\$412K	\$103K	\$21K	\$102K
Gifts In Kind	\$471K	\$586K	\$46K	\$84K	\$45K
Broad Street Furnishings and Repairs	\$113K	\$155K	\$32K	\$42K	\$14K
NCAA Student Athlete Activities Fund	\$234K	\$242K	\$11K	N/A	N/A
<i>Other</i>	<i>\$153K</i>	<i>\$84K</i>	<i>\$189K</i>	<i>\$93K</i>	<i>\$97K</i>
<b>Total</b>	<b>\$6.30M</b>	<b>\$6.67M</b>	<b>\$5.72M</b>	<b>\$5.37M</b>	<b>\$4.91M</b>

**Alumni Donors** There were 11,659 alumni donors, a decrease of 1,797 from FY19. The first half of the fiscal year generated a very strong response from donors, thanks in large measure to the Colgate Fund Bicentennial Challenge, which secured nearly 4,300 donors. As of January 31, the alumni donor count was 148 greater than the prior year.

The pandemic, its effect on our alumni, and the related suspension of solicitations, including reunion gift challenges, were significant factors in the decrease in alumni donors. The suspension of the senior class gift campaign resulted in approximately 275 fewer donors. The cancellation of Reunion 2020 and other events eliminated the participatory gifts associated with registration for attendance. These factors, and several other smaller ones (the loss of Venmo as an online giving option that yielded 335 FY19 donors who did not renew their support in FY20), contributed to an estimated loss of approximately 1,300 donors. It is important to note, however, that nearly 4,000 alumni donors were secured during the pandemic.

**Athletics Fundraising** A total of \$2,392,111 was received in support of varsity athletic programs, club sports, and the Colgate Athletics Council. This result was \$17,417 less (- 1%) than the total raised in FY19. The total of gifts received,

however, is the third highest sum of contributions for athletics in Colgate history. Although March Mania was suspended due to the pandemic, it was resumed in May and was the most successful March Mania effort since its inception. The effort generated 2,688 donors and more than \$575,000. The overall results fell short of a goal set at the beginning of the year to raise \$2,810,000 for athletics. Next year's goals will include efforts to increase support for women's athletic teams and the Colgate Athletics Council.

**Corporate, Foundation, and Government Support** Grant income associated with the Corporate, Foundation, and Government Relations (CFGR) Office totaled approximately \$3.33 million, including \$2.11 million for institutional purposes and \$1.22 million for faculty sponsored research. A total of \$830,000 was received from foundations and other private sources, and \$2.5 million was received from government sources, including federal financial aid and the CARES Act funding for student support. (Note, in accordance with CASE guidelines, CARES Act funding is not included in institutional advancement totals.)

**Planned Gifts** Colgate received 258 planned gifts in FY20 totaling \$15,821,617 and exceeded its \$14 million goal by \$1,821,617. The gifts included 15 life-income gift arrangements totaling \$1,583,742; 20 matured bequests totaling \$9,066,723 (including a \$5,000,000 partial estate distribution for financial aid), six gifts-in-kind appraised at \$574,509; and a new record 206 qualified charitable distributions from IRAs totaling \$836,629 (exceeding the previous record by 2% in dollars and 25% in numbers). The cash received from various planned gifts totaled \$12,061,603. An additional \$3,760,014 was identified from 11 newly documented bequest intentions, IRA beneficiary designations, and life insurance provisions that are not included as cash but do add to the overall planned giving pipeline. The University added 14 new members to Colgate's legacy society, the Willow Society. Of the total Colgate received from planned gifts, \$11,811,055 is eligible to be counted as new gifts for the campaign.

	FY16	FY17	FY18	FY19	FY20
<b>Planned Giving</b>	\$11.06M	\$9.05M	\$12.20M	\$20.70M	\$15.80M

**Strategic Initiatives: Financial Aid** Contributions to financial aid endowments totaled \$11,167,155, which is an increase of \$3,337,155 over FY19. This total includes a bequest of \$5 million referenced in the planned giving section. That special planned gift, and others like it, serves as a reminder of the importance of securing bequest intentions to create a planned gift pipeline that will benefit the University's endowment in the future.

	FY16	FY17	FY18	FY19	FY20
<b>Endowed Financial Aid</b>	\$5.00M	\$5.60M	\$7.50M	\$7.80M	\$11.17M

**Strategic Initiatives: Professorships** Four new Third-Century Endowed Chairs were created: Daniel C. Benton '80 Endowed Chair in Arts, Creativity, and Innovation; Rebecca S. Chopp Chair in the Humanities; Carl Benton Straub '59 Endowed Chair in Culture and Environment; and W. Bradford Wiley Chair in International Economics Endowed Fund II.

**Strategic Initiatives: Capital Projects** A \$10 million gift for Burke Hall was received ahead of schedule and helped Colgate receive a total of \$14,132,092 as compared to \$6,698,167 received in FY19.

**Constituency Engagement: Alumni** The Bicentennial Reunion and launch of *The Third-Century Plan* created strong

momentum moving into FY20. The Office of Alumni Relations helped manage the distribution and analysis of the comprehensive alumni survey in July 2019. The information from 4,798 respondents formed the foundation for an ongoing engagement strategy.

In FY20, the Alumni Council continued to forge an important partnership with senior administration and the Board of Trustees. They emerged as key ambassadors for Colgate and were productive in working with the alumni relations staff to update their bylaws, recognize key volunteers, plan an off-site meeting in New York City, and communicate their mission to fellow alumni.

During the past year, Colgate alumni engaged with the University in two important new pathways. The COVID-19 pandemic shifted planning from in-person events (including the annual reunion weekend) to online programs. More than 1,600 alumni participated in more than 30 webinars and social events from March through June 30, 2020. In addition, more than 4,100 alumni and students registered for the Colgate Link — a new online networking platform.

The Mosaic Initiative, Colgate Professional Networks, and various athletic events formed other important forms of alumni engagement that helped yield a record 16,924 alumni involved in some form during FY20. That sum is used to calculate the percentage of alumni who were engaged with the University, which came out to 52.3% for FY20.

**Constituency Engagement: Presidents' Club Alumni Members** A total of 2,571 alumni contributed at one of the Presidents' Club levels, which represents 22% of all alumni donors. Although more than 900 alumni members were secured during the pandemic, the challenging financial times, the cancellation of reunion and its related signature Presidents' Club event had a negative effect on the final membership totals. There were 149 fewer alumni members compared with FY19 (- 5.5%), a result that can be attributed to the suspension of the reunion gift efforts that typically yield a 5% increase in Presidents' Club membership.

There was also a decline in Presidents' Club-level support from alumni in the recent graduating classes. The drop in membership was most notable in the classes of 2012 and 2016. It was likely connected to the gift increase required to sustain their membership (an increase from \$100 to \$300 for the Class of 2016 in their fourth year after graduation and an increase from \$500 to \$750 for the Class of 2012 in their eighth year after graduation). One bright spot was an increase in Presidents' Club membership among the Class of 2019. The first-year-out class was a special area of focus this year and the strategy utilized will be replicated in other classes in FY21.

**Constituency Engagement: The Senior Class Gift** A total of 334 members (47%) of the Class of 2020 made a gift in FY20. This represents a decrease of 274 donors from FY19 (- 43%). All senior class fundraising efforts were suspended when the campus closed on March 13. The class was on track to meet their 90% participation goal prior to the pandemic.

**Constituency Engagement: Parent Giving** A total of \$2,721,452 was contributed by parents, including more than \$900,000 received during the pandemic. While this represents a significant decline over FY19, it is due primarily to several large gifts totaling more than \$1.3 million received from parents whose students graduated. The pandemic suspended the annual spring parent giving challenge and a parent gift effort in conjunction with the senior class gift effort. Parent support of the Colgate Fund was strong and resulted in contributions totaling \$1,212,082, an increase of more than \$70,000 over the prior year. In addition, 89 families were members of the Parents' Steering Committee in FY20, including 27 new members.

	FY16	FY17	FY18	FY19	FY20
<b>Engaged Alumni</b>	15,346	16,234	16,466	16,908	16,924
<b>Presidents' Club Alumni</b>	2,754	2,756	2,768	2,720	2,571
<b>Senior Class Gift</b>	79%	88%	81%	90%	47%
<b>Parents' Fund</b>	\$4.60M	\$4.30M	\$3.90M	\$4.10M	\$2.72M
<b>Trustee Giving</b>	\$3.00M	\$4.40M	\$3.70M	\$3.60M	\$13.20M
<b>Alumni Council Giving</b>	\$806K	\$859K	\$578K	\$356K	\$845K

**Constituency Engagement: Leadership of the Board of Trustees and the Alumni Council** The charts below summarize cash contributions received and participation rates for two important leadership groups.

#### Board of Trustee Support (Cash)

	FY16	FY17	FY18	FY19	FY20
<b>Total Giving</b>	\$2.94M	\$4.40M	\$3.76M	\$3.60M	\$13.20
<b>% of Total Colgate Giving</b>	10%	14%	9%	9%	29%
<b>The Colgate Fund</b>	\$453K	\$515K	500K	\$585K	\$947K
<b>% of Colgate Fund</b>	7%	7%	6%	7%	11%
<b>Trustee Giving Rate</b>	97%	100%	100%	100%	100%

#### Alumni Council Support (Cash)

	FY16	FY17	FY18	FY19	FY20
<b>Total Giving</b>	\$807K	\$859K	\$579K	\$356K	\$846K
<b>The Colgate Fund</b>	\$148K	\$89K	\$87K	\$110K	\$188K
<b>Council Giving Rate</b>	99%	98%	100%	100%	100%

#### Campaign Planning

Campaign planning began last year with the naming of Gretchen Burke as the chair. With the approval of *The Third-Century Plan*, the University has been writing and refining a case for support as well as doing the initial interviews needed for a feasibility study. Campaign planning will resume in collaboration with Karl Clauss '90, who begins his tenure as vice president for institutional advancement in August 2020. His appointment is timely and a very positive development as efforts continue to organize and implement the various elements of a successful campaign to support the objectives of *The Third-Century Plan*.



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