

Endowment Report
2022/23



UTSA

BE BOLD
A CAMPAIGN FOR OUR FUTURE

A Message from President Taylor Eighmy

Our Roadrunner community is continually striving to create bold futures for our faculty, staff and students. In 2023, UTSA realized numerous achievements while working toward our refreshed strategic plan destinations of becoming a national model for student success, a great public research university, and an innovative place to learn, work and discover.

In the fall, we released the latest Impact Report for **Be Bold: A Campaign for Our Future**, showcasing that we have raised \$380 million at the five-year midway point of the ten-year \$500 million fundraising campaign. This success represents 46,137 donors from 22 countries who have made 142,501 gifts and pledges to support the university's growth!

We also celebrated the groundbreaking of San Pedro II. Alongside San Pedro I, these buildings are part of a larger placemaking effort to connect classrooms and meeting spaces with outdoor venues, public art, and greenspaces to create an ecosystem that supports students and the community. Also, UTSA Athletics unveiled its inaugural Hall of Fame Class, including McKenzie Adams, Devin Brown, Marcus Davenport, Tameka Roberts, former head football coach Larry Coker, and former athletics director Lynn Hickey.

As you will see, UTSA's overall endowment remains impactful to our university. Our endowment count increased to **606 endowments with a market value of \$287 million for FY23**. We received **\$11.4 million in endowment investment distributions** to fund scholarships, fellowships, endowed faculty positions and other programs.

Thanks to the incredible support of alumni and friends like you, several new endowments were established during the fiscal year, including **27 new endowed scholarships and fellowships, 15 new program support endowments, and nine new faculty positions**.

Your continued support is driving UTSA's campus community, and the City of San Antonio, to great new heights. The enclosed report provides an update on your endowment at the university for the fiscal year ending August 31, 2023.

As always, I am tremendously grateful for your kindness, passion and generosity.

With deep appreciation,



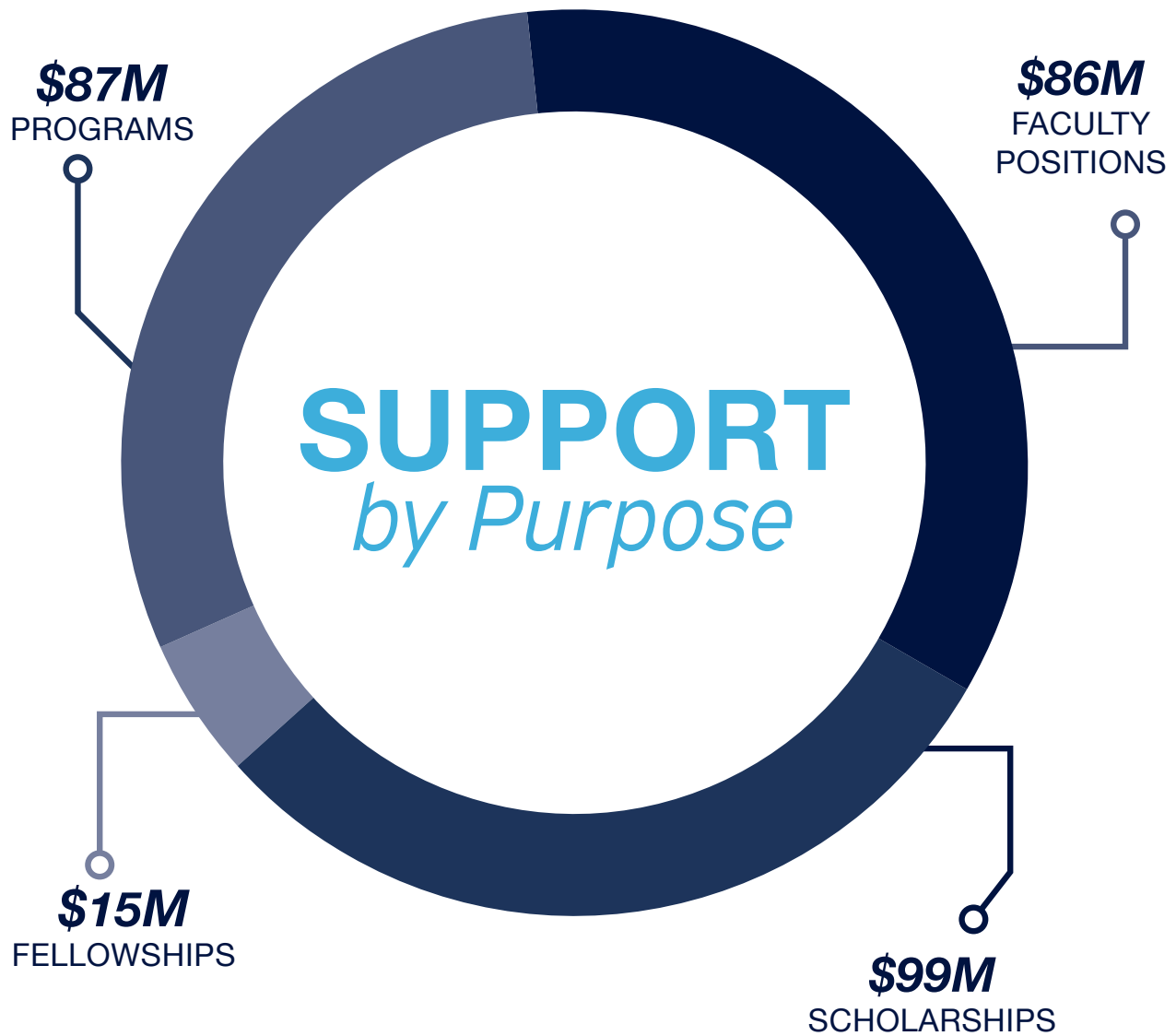
Taylor Eighmy
President



ENDOWMENTS

by the Numbers

Endowment Market Value (\$287M)



606

Total Endowments

**New
Endowments**

51

9 Faculty Positions
27 Scholarships/
Fellowships
15 Programs



\$11.4M

Total
Distributions FY23



13.4% increase in
**Endowment
Market Value**

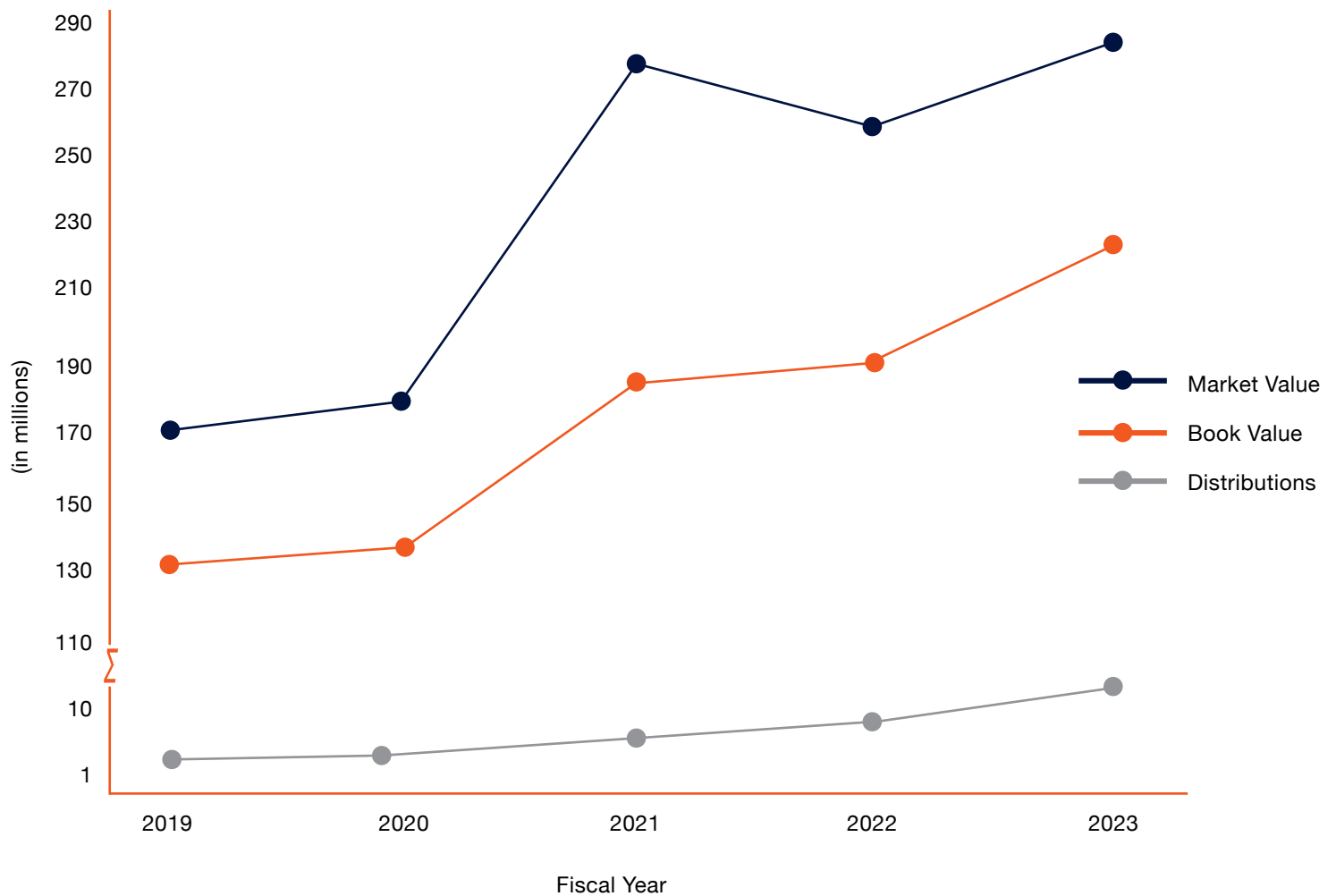
Fiscal Year Endowment Comparison

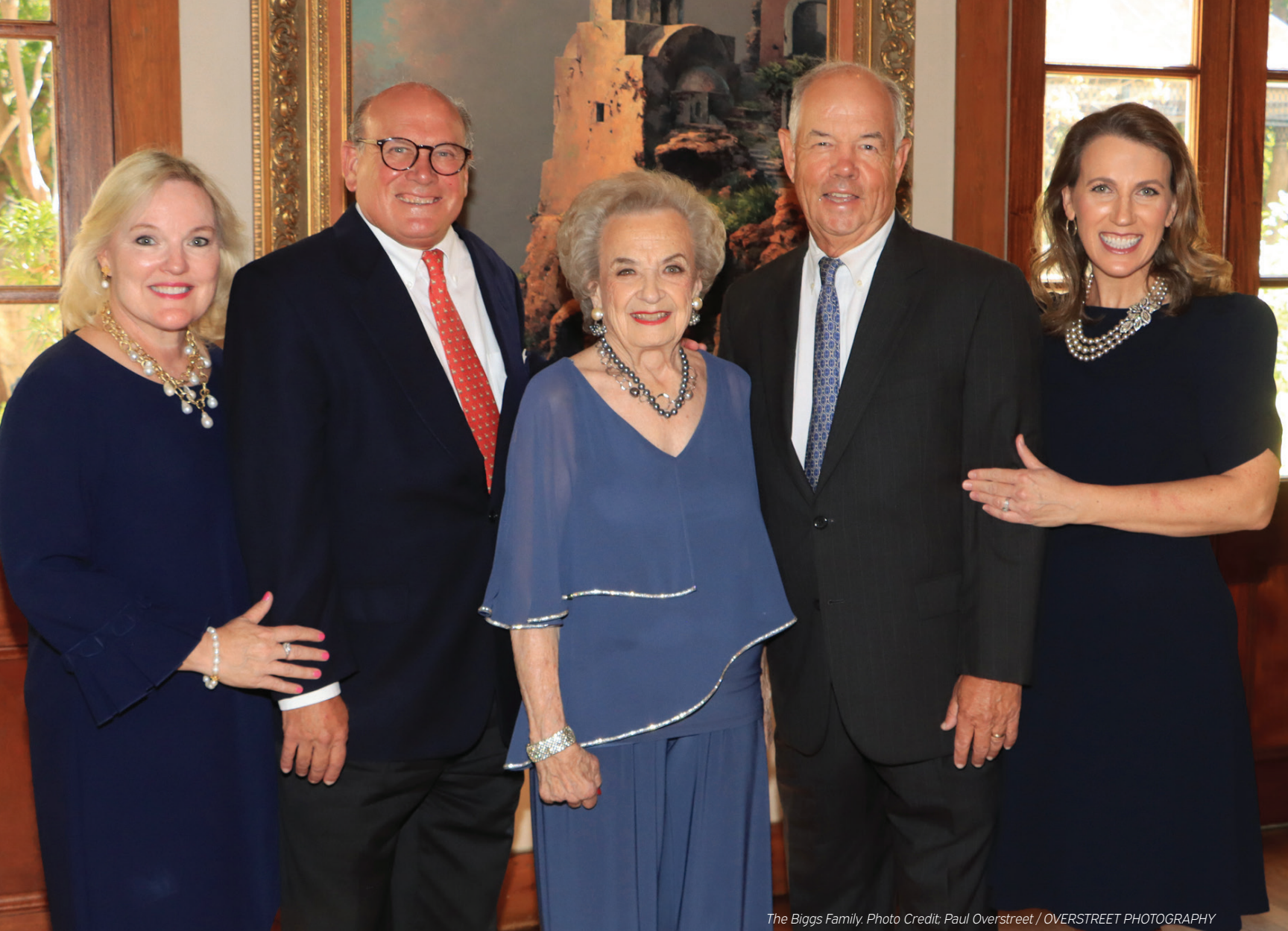
Academic Purpose	Endowment Count	Investment Value as of Aug. 31, 2022	Endowment Count	Investment Value as of Aug. 31, 2023	Percent Change
Faculty Position Endowments	83	82,862,172.92	92	85,996,483.27	3.55%
Scholarship Endowments	346	89,860,997.00	370	99,150,891.86	10.34%
Graduate Fellowship Endowments	18	14,400,136.46	21	14,820,818.77	2.92%
Program Endowments	108	77,039,723.84	123	86,666,507.27	12.77%
Total All Academic Purposes	555	264,163,030.22	606	286,634,701.17	8.51%

Growth Trend (2019-2023)

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 2019, UTSA's annual book value growth rate has averaged 12.41% and the annual market value growth rate has averaged 13.39%.





The Biggs Family. Photo Credit: Paul Overstreet / OVERSTREET PHOTOGRAPHY

A FAMILY CREATES A LASTING LEGACY OF Vision and Generosity

To uphold the memory of prominent San Antonio business and philanthropic leader, **Glenn Biggs**, his wife, **Ann**, and family established the **Glenn and Ann Biggs Endowed Chair in Entrepreneurship**. It is a heartfelt tribute to Glenn's enduring dedication to the local community.

Ann and Glenn met while attending Baylor University and were married soon after graduating in 1955. Glenn led various economic development and public service efforts in Abilene and Austin before the Biggs family brought their talents and passion to San Antonio in 1970. Glenn became Chairman of the First National Bank of San Antonio, growing the bank until it ultimately evolved into Bank of America.

Glenn's commitment to San Antonio extended beyond business. Recognizing the vital role that UTSA could play in the city's development, he served on the selection committee for the university's inaugural president and made regular contributions to the university.

He also dedicated much of his time to making a positive impact on the lives of those in need, playing a crucial part in supporting

UT Health San Antonio. Notably, one of his investments led to the establishment of the Biggs Institute for Alzheimer's & Neurodegenerative Diseases. Having personally navigated a battle with Alzheimer's, Glenn has left a legacy reflecting his profound commitment to education and leadership in improving the lives of others.

Joseph Broschak, Ph.D., management department chair and professor in the UTSA Carlos Alvarez College of Business, was named the inaugural holder of the Glenn and Ann Biggs Endowed Chair. The family's gift was matched with support from Carlos Alvarez who serves as a UTSA Campaign Leadership Council Co-Chair and has been a loyal supporter of the university for decades.

"Ann and the Biggs family made a remarkable investment in the Alvarez College, commemorating their dedication to advancing education and research. This support will aid our efforts to understand successful entrepreneurship, particularly within underserved communities," said Broschak. "On behalf of our faculty and students, I thank the Biggs family for their tremendous generosity."



Norman "Norm" Jacobson

A Decade of MAKING AN INNOVATIVE DIFFERENCE

In 2023, The University of Texas at San Antonio marked the 10-year anniversary of the **Jacobson Distinguished Professorship of Innovation and Entrepreneurship** endowment. The fund was established in 2013 within the Klesse College of Engineering and Integrated Design by **Norman "Norm" Jacobson**, a longtime supporter of UTSA. A driving mission for the endowment was to help the university achieve Tier One research status, a goal that Norm was delighted to see come to fruition in December of 2021.

Norm has been deeply influenced by his family's culture of giving back and their encouragement to pursue his education. As a retired physician, entrepreneur, and inventor, Norm has made significant contributions in various fields. His entrepreneurial and philanthropic spirit led him to establish the hospitalist industry in the U.S. as principal and CEO of Hospitalist In-patient Management Services (HIMS), an enterprise to improve hospital care and efficiency.

His engagement with the university also led him to serve as the original director of the UTSA Roadrunner Foundation where he generously donated \$250,000 to the Roadrunner Athletics Center of Excellence facility.

"I was raised with the understanding that it is our responsibility to give back to the community that has so generously supported us," shared Norm. "Investing in education is crucial for the city's success, providing industries with skilled professionals, and nurturing exceptional leaders and professors who develop top-tier programs and departments. UTSA exemplifies this by making education accessible to bright students in need of additional support."

Dr. Teja Guda '08 currently holds the Jacobson Distinguished Professorship of Innovation and Entrepreneurship and serves as an associate professor of biomedical and chemical engineering. Since being awarded the endowment in 2020, the fund has been instrumental in transforming his and his students' research into innovative medical device therapies. It has also enabled him to secure federal funding for projects that contribute to UTSA's Tier One research status. Dr. Guda has collaborated with physicians, researchers, scientists, and partners at institutions like UT Health San Antonio, Southwest Research Institute, and U.S. Air Force 59th Medical Wing, as well as within the military and biomedical industries.

"Norm's endowment reinforces a sense of community at UTSA by nurturing people and supporting their development. He has not only helped foster research and development at UTSA, but also been pivotal in aiding our journey to Tier One, enhancing our capacity to make a significant impact on students who come to UTSA, particularly those who are first-generation," shared Dr. Guda. "The funds used to support student entrepreneurship have had a tremendous effect on the UTSA community. This allows us to further Norm's vision, maintaining and expanding our trajectory in many ways."

As UTSA progresses toward its bold future, the impact of the Jacobson Distinguished Professorship of Innovation and Entrepreneurship endowment will stand as a testament to the power of visionary support in higher education, continually propelling UTSA towards new heights of excellence.

A MASTERPIECE OF SUPPORT UNFOLDS FOR UTSA SOUTHWEST ART SCHOLAR

Guillermo Nicolas, recognized for his significant impact on the Texas art scene, founded the **Irma Cortez Nicolas Endowed Scholarship** at UTSA. This scholarship paves the way for emerging artists to explore their visual arts passions, backed by financial support and encouragement in an academically nurturing environment.



With a career spanning over 35 years on various art-related boards, including key roles as chairman of the Texas Cultural Trust and the former Southwest School of Art, now UTSA Southwest, Guillermo's heritage is rich in cultural innovation. His familial ties to Spanish language broadcasting pioneers, including his father, Emilio Nicolas, and his grandfather, Raoul Cortez—the founder of the United States' first Spanish-language radio station—underscore a legacy of artistic passion and innovation.

Guillermo attributes his deep appreciation for art to his parents, who immersed him in European art and culture from a young age. His mother's artistic influence and education at the Ursuline Academy, which later evolved into UTSA Southwest, inspired him to establish this scholarship in her memory.

"With the transition of the Southwest School of Art to UTSA Southwest, I hope this scholarship will provide college students with opportunities to flourish as artists, educators, or even art curators," Guillermo expressed. "It is my aspiration that this endowment will serve as a solid foundation for their academic journey, alleviate the financial burden of higher education, and allow them to fully embrace their creative potential."



Juliana Blinn, the first recipient of the Irma Cortez Nicolas Scholarship, has overcome significant challenges, including a speech processing disorder, through her steadfast commitment to art. Her artwork, often addressing critical issues like women's rights and global warming, has been a vital mode of expression and healing.

"I watched Juliana face bullying for years because of her struggle with communication," shared Juliana's mother, **Sandra Blinn**. "Her art has been a lifesaver, and we are deeply thankful to Mr. Nicolas for this chance to pursue a degree in such a meaningful field."

Raised by a single mother, Juliana's strong familial bond and her mother's dedication to her artistic growth have been instrumental in her journey. They have actively participated in community programs at UTSA Southwest, spreading the transformative power of visual art. Additionally, Juliana contributes to her church by teaching art in Sunday School. After her expected graduation in 2027, Juliana hopes to pursue a career in art therapy to help others overcome their own challenges.

"Receiving this scholarship transformed my self-perception and has given me so much hope and confidence," said Juliana. "It has significantly relieved both me and my mother, helping me believe in my capabilities. I am immensely grateful to Mr. Nicolas."



UTSA LIBRARIES SPECIAL COLLECTIONS CELEBRATES A **CULINARY LEGACY**

In the summer of 2023, UTSA established the **Diana Kennedy Culinary Archive and Cookbook Collection Endowment**. Diana, widely recognized for her work in collecting and preserving traditional Mexican recipes, was born in the United Kingdom and moved to Mexico in the 1950s, where she quickly developed a passion for the country's diverse and flavorful food. She spent many years traveling across Mexico, learning from local cooks in different and often remote regions. Her efforts resulted in several cookbooks that have helped introduce the true flavors of Mexican cuisine to people around the world.

The significance of Diana's work was recognized by her close friend, **Clayton Kirking**. With his past experience of working at the New York City Public Library, Kirking was instrumental in finding a home for Diana's valuable collection. UTSA, with its deep roots in San Antonio's rich Mexican heritage and commitment to culinary history, emerged as the ideal custodian for this collection.

Diana's donation to UTSA includes eleven rare books and an extensive archive of handwritten notes, scrapbooks, and other personal items that offer a window into her meticulous research and profound connections in the culinary world. To honor and preserve this legacy, UTSA launched a fundraising initiative to repair and rebind Diana's treasured books. At the 2019 Ven a Comer celebration, a key event that supports UTSA's Mexican Cookbook Collection, attendees had the opportunity to contribute to the restoration of specific items from Diana's collection.

"Diana saw in UTSA a shared vision for her collection's future" explained **Amy Rushing**, assistant dean for special

collections. "She was adamant that her collection shouldn't just be stored away in a vault and was appreciative of our commitment not only to preserve and maintain her collection but also to ensure it remains accessible and useful."

Diana Kennedy's influence extended beyond the pages of her cookbooks. She developed a lasting friendship with **Tom Gilliland** when he and his business partner, Miguel Ravago, opened their restaurant, Fonda San Miguel, which focused on authentic Mexican cuisine. Their friendship began when Diana visited their restaurant during its opening year in 1972 and continued for the next five decades. Following her passing in the summer of 2022, Gilliland celebrated her life with a special event at his restaurant on what would have been her 100th birthday. This celebration not only paid tribute to Diana but also provided the funding to establish the Diana Kennedy Culinary Archive and Cookbook Collection Endowment..

"Before she even stepped into our restaurant to investigate our menu and find out if Miguel and I were frauds, we were engrossed in her very first cookbook," Tom recalled. "Diana was extraordinary. She played a crucial role in ensuring our restaurant stayed true to authentic flavors, and I think of her every single day."

The Diana Kennedy Collection stands as a tribute to Diana's extraordinary life and her contributions to the culinary world. Her passion for Mexican cuisine and dedication to preserving its traditions continue to inspire and educate. With the creation of her endowment, Diana's legacy will continue to influence and enrich the understanding of Mexican culinary arts for years to come.



UTSA Graduates

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 estate planning. 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.

For more information on adding to your endowment through estate planning please contact Kim West at kimberly.west@utsa.edu

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 their universities. 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.

Contact Us

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