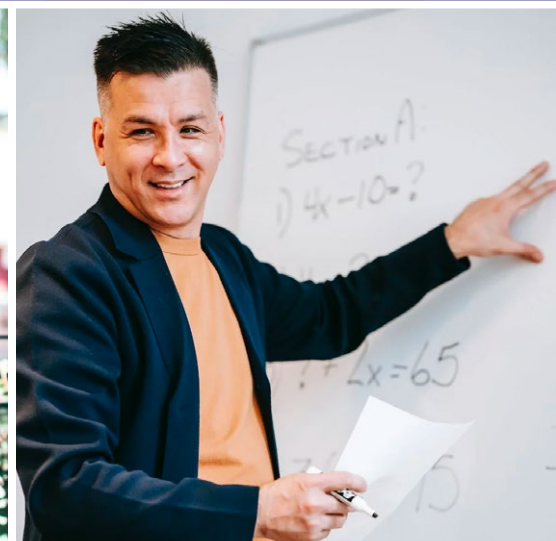


# Annual Report

2022



# Welcome *to* WVVCU

Championing *independent* higher education  
*throughout* the state of West Virginia.





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# Where Are We *Today*?

The board of directors spent time during the last annual meeting discussing this question – *where are we today?* They took a deeper look into how WVICU has changed over the years, the success of the Circle of Vision scholarship program, and how our students compare to those in the public sector. There is value in what our member institutions provide for their students and we believe this is a message worth sharing.

## LEADERSHIP STRUCTURE

In 2010 there were 17 corporate board members, 8 institutional board members, a part time director, and a full time administrative assistant. A shift came a few years later when the board was reduced to 7 corporate members plus the institutional members. In 2019 the board moved away from having staff and executed a management contract with Three Point Strategies, LLC. Currently, the board consists of 7 corporate and 7 institutional members.

## CIRCLE OF VISION (COV)

Fundraising has always been a priority of WVICU. After several years of more than \$500,000 in annual gifts, the COV scholarship program experienced a significant decline in donations. In 2019 we initiated a marketing campaign increasing our exposure on social media and ramping up our fundraising efforts, resulting in a 14% increase over the last four years. Since its inception, the COV has raised over \$8 million dollars and provided financial support to more than 3,500 students. This has only been possible because of the generous support of our donors.

## STUDENTS

There is a common misconception that private higher education is too expensive and/or only serves wealthier students; this is simply not true. According to the Integrated Postsecondary Education Data System (IPEDS), data shows 38% of the students attending a West Virginia public 4-year institution are pell-eligible and 41% of the students attending a private non-profit institution are pell-eligible (average over five years). Not only does WVICU serve a greater percentage of pell-eligible students but are also graduating students at a higher rate. Last academic year, the pell-eligible 6 - year grad rate was 47% for private institutions and 35% for public. Many of our students graduate early, which means they enter the workforce much faster and can begin earning an income. WVICU students on average earn \$5,620 more and have a debt-to-income ratio that is 3% less than those from the public schools.

It's clear that the WVICU member institutions matter and even more so, the students matter. Our mission is to provide a personal and diverse educational experience, responding quickly to student and societal needs, increasing student successes, and engaging the future of West Virginia.

Thank you for supporting the WVICU and the Circle of Vision scholarship program. Our achievements are not possible without your partnership.

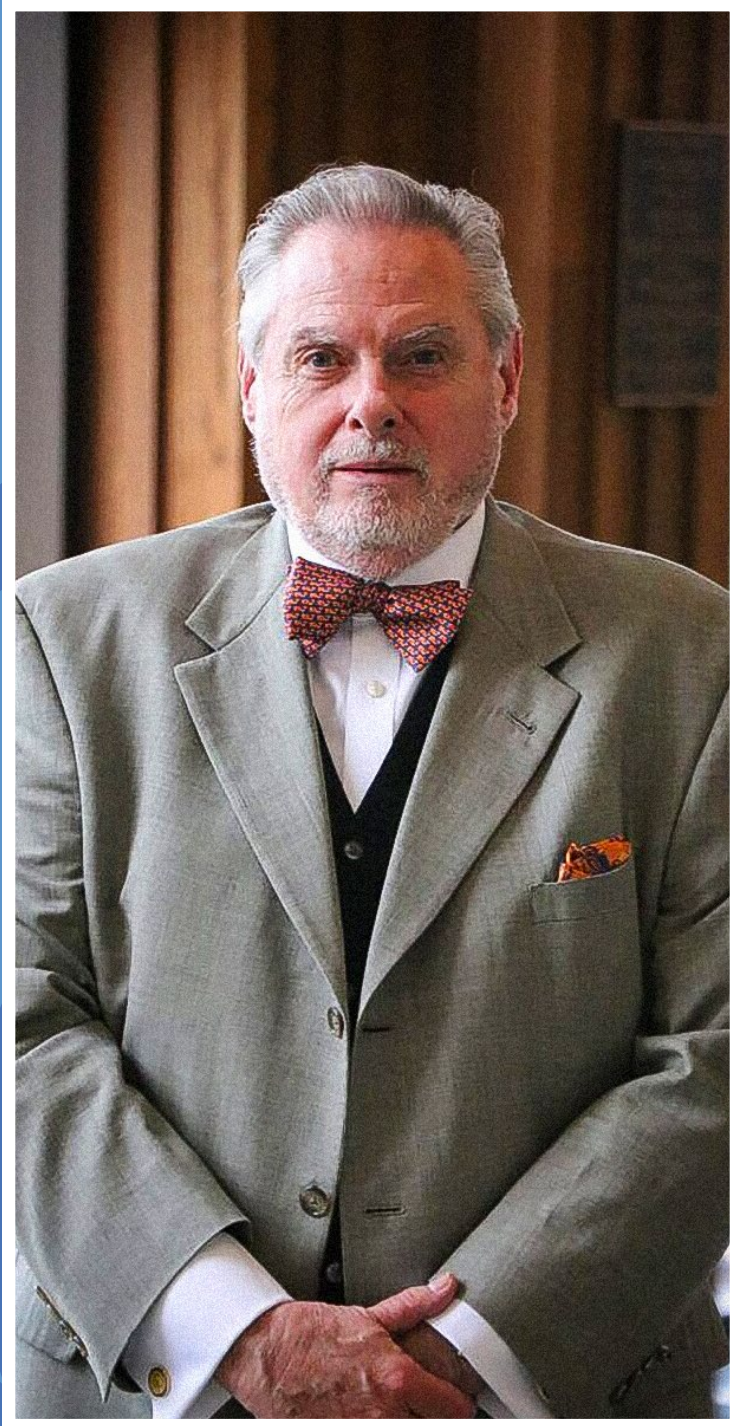
Sincerely,



Benjamin R. Beakes  
Executive Director

# *Thank you Dr. Barry*

FOR YOUR MANY YEARS OF LEADERSHIP

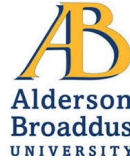


*The board of directors would like to recognize an out-going board member, Dr. James "Tim" Barry for his service as Chairman of the WVICU. Dr. Barry has been president of Alderson Broaddus University since 2015 and plans to retire later this summer.*

*Dr. Barry's experience in higher education has been invaluable to the success of WVICU. His expertise and leadership will be greatly missed. We wish you well in retirement!*



# Honoring our Partners



For decades, the Maier Foundation has been a generous partner of the WVICU Circle of Vision Scholarship Program. In 2022, the WVICU was awarded a four-year pledge from the Maier Foundation totaling **\$560,000** (**\$140,000** each year). This grant provided two **\$10,000** scholarships at each of our member institutions. To date, this is the largest gift awarded in WVICU history.

*“The support of the Maier Foundation has been a wonderful part of our efforts. Your continued investment in future leaders will result in life-changing impact.”*

- DANIEL ANDERSON, PRESIDENT OF APPALACHIAN BIBLE COLLEGE

*“The Circle of Vision scholarship program is critically important for providing West Virginia students with access to a great college education. These students are motivated and successful. And they are grateful for donors like the Maier Foundation’s generosity, as are the colleges and universities that serve them.”*

- MARTIN ROTH, PRESIDENT OF UNIVERSITY OF CHARLESTON

*“The Foundation’s decades of support, and continuing support of the Circle of Vision Scholarship program, is invaluable to Davis & Elkins College and more importantly to the students, the communities, and the residents of West Virginia.”*

- CHRIS WOOD, PRESIDENT OF DAVIS & ELKINS COLLEGE

*“The commitment of the Maier Foundation to higher education in West Virginia supports talented students at Wheeling University, and for this we are grateful. We look forward to future opportunities to engage with the Maier Foundation in benefit for our students.”*

- GINNY FAVEDE, PRESIDENT OF WHEELING UNIVERSITY

# Honoring our *Partners*



The WVICU would like to recognize The Antero Foundation and their generosity to our Circle of Vision Scholarship Program. We are incredibly grateful for the support of our students and member institutions and look forward to partnering with them in the future.

“The Antero Foundation is a joint project between Antero Resources and Antero Midstream with a mission to expand on the values of community growth and volunteerism at Antero by building successful, thriving communities in and around our areas of operation. The Foundation achieves its mission through making significant donations to organizations and local causes, while also encouraging employee volunteerism.

“Meaningful Partnerships  
that Meet Immediate Needs”



# Featured Student



## Jordan Aldridge

BETHANY COLLEGE

SENIOR CLASS OF 2024

HOMETOWN: WHEELING, WEST VIRGINIA

FIELD OF STUDY: MEDIA MAJOR

**My Bethany experience has been:** Great! I enjoy my classes and sports have been great.

**As a result of my scholarship, I have been able to:** continue my college career at Bethany. I am very thankful for all the opportunities Bethany has given me.

**At Bethany, I have learned to:** open up to other people and people's cultural differences. Also, I have learned how to become a leader and the most efficient me.

**My postgraduate and occupational plans include:** Finding a job with a local news station. Also, I would love to create a Podcast with a group of friends that covers sports.

**My achievements and campus events include:** Football Captain and PAC Football Honorable Mention

*“The opportunities provided by this scholarship have allowed me to strive for academic excellence while pursuing a degree in digital media.”*

**SCHENK CHARITABLE TRUST  
2022-2023**



# Featured Student



## Elizabeth Hamrick

**WEST VIRGINIA WESLEYAN COLLEGE**

**CLASS OF 2024**

**BUSINESS ADMINISTRATION MAJOR**

**HEALTHCARE ADMINISTRATION MBA PROGRAM**

**ZETA TAU ALPHA - TREASURER**

**WVWC SERVICE SCHOLAR**

Dear Mr. Cecil Pat Walker,

I'd like to first thank you for your support toward my education. Words can't express my gratitude. Your monetary contributions alleviate financial stress and mental worries of paying back a portion of my college debt. Thank you, again, for personally believing in me, and letting me follow my dreams.

I'd like you to know that with my Healthcare Business Administration degree obtained from West Virginia Wesleyan, I will hopefully pursue a career in the Healthcare field by joining an administrative team at a hospital or clinic. The Circle of Vision Scholarship has invested in my future career. This means that every person I will help is made possible by you.

The Circle of Vision Scholarship is no doubt a gift that I most certainly appreciate, and I hope other students can also feel the happiness I hold because I have people who believe in me.

Sincerely,

*Elizabeth B. Hamrick*

Elizabeth Brooke Hamrick



## Circle of Vision

The **Circle of Vision Scholarship** program was started in 1997 and provides West Virginia students with the opportunity to attend one of our seven private colleges or universities. Many of these scholars are the first in their family to attend college.

WVVCU colleges and universities do not receive state government funding. We depend on corporate, foundation, and private partnerships to help make college more affordable for West Virginia students.

Since 1997, Circle of Vision scholarships have been awarded to **3,500** students totaling nearly **\$8,000,000**.

During the 2022-2023 academic year, the Circle of Vision Scholarship Program assisted nearly **100** students who demonstrated financial need and academic excellence with the total giving of **\$459,650** distributed among all member institutions.



### **We Serve 7000 Students**

WVVCU institutions serve 7,000 students including over 2,700 West Virginia residents. Nearly 2,000 are first-generation college students.



### **We Belong \$275 Million**

The total estimated annual economic impact of WVVCU members is \$275 million.



### **We Achieve +18% Grade Rate**

The average four-year graduation rate at WVVCU institutions is 18% higher than WV's public institutions; and the six-year graduation rate is 12% higher.

WVVCU established the **Legacy Endowment Scholarship Fund** in 2010. By contributing to this fund, you can make a permanent and positive difference in the lives of deserving West Virginia college students through planned or current giving. Bequests from generous West Virginians helped establish this fund, which awards scholarships annually to West Virginia students at member colleges and universities through the Circle of Vision Scholarship Program.

Several large donations from individuals who believe in private higher education were combined to create this fund. Many others have contributed to the fund over time. The Legacy Fund has contributed a total of **\$140,000 to the Circle of Vision Scholarship Program** over the last seven academic years.





**CHANGING LIVES  
THROUGH HIGHER  
EDUCATIONAL  
OPPORTUNITIES**

# Economic *Impact* Report

ACADEMIC YEAR 2021-2022



*This program/project has been funded through a Capacity-Building Grant from the Council of Independent Colleges (CIC).*

The West Virginia Independent Colleges and Universities (WVICU) has been championing independent higher education throughout the state for over 70 years.

In 2022, an independent research study was conducted to determine the economic contributions of the member institutions of the WVICU to the West Virginia economy.

## Methodology

Using financial information and institutional data from fiscal year 2021/2022 provided by each member institution and the IMPLAN\* economic impact modeling system\*, economic impact models were estimated for West Virginia and for seven regional economies within the state. These models were used to quantify the economic contributions that these institutions collectively make to the state and to their respective regional economies.

*\*The IMPLAN® economic impact modeling system is a product of Minnesota IMPLAN Group, Inc. ([www.implan.com](http://www.implan.com)).*

## Impact Summary 2021/2022

Member institutions of WVICU enrolled nearly **7,000 students** with **1,426 employees**. Total annual payroll compensation is approximately **\$67,384,915.00**.

## Direct, Indirect & Induced Impact

The direct impact calculated for all WVICU member institutions totals **\$158,105,190.00**. An estimated **\$69,342,852.59** will also be created throughout the state as a result of indirect industry-specific spending within each region. An additional **\$47,113,163.23** is estimated to stem from induced income from students, household labor income, and related spending in the supply chain for goods and services.

**Direct, indirect, and induced impacts are totaled together to calculate the total estimated economic impact by WVICU members on West Virginia's economy.**

**TOTAL ECONOMIC IMPACT TO WV**  
**\$274,561,205**



# Giving Summary

## 2022 Types of Gifts

Scholarships	\$414,150.77	90%
Designated	\$45,500.00	10%

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**Total:** **\$459,650.77** **100%**

## 2022 Source of Funds

Foundations	\$340,409.18	74%
Corporations	\$54,661.06	12%
Trusts	\$59,980.53	13%
Individuals	\$4,600.00	1%

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**Total:** **\$459,650.77** **100%**

## Composite Data Member Institutions

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Students **7,020**

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WV Residents **2,707**

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2021 Grads **1,840**

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Budget **\$156,109,949**

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Endowment **\$270,131,731**



# Circle of *Vision* Donors

## **\$50,000 & ABOVE**

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Maier Foundation

## **\$20,000 - \$49,999**

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Madge Douds Trust  
McDonough Foundation  
CIC/UPS Scholarship  
Legacy Endowment  
Steptoe & Johnson

## **\$10,000 - \$19,999**

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Jacobson Foundation  
Driehorst Family Foundation  
W.E. Stone Foundation  
Cecil I. Walker Charitable Trust  
WesBanco Bank  
United Bank  
Carbon Fuel Foundation Fund  
Antero Foundation  
Highmark Foundation  
H.B. Wehrle Foundation  
Hamilton Family Foundation  
Nutting Foundation  
Schenk Charitable Trust

## **\$5,000 - \$9,999**

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Martha Gaines & Russell Wehrle Memorial Foundation  
Encova Foundation  
Antero Resources

## **\$1,000 - \$4,999**

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Tri State Roofing & Sheet Metal (Charleston)  
Tri State Roofing & Sheet Metal (Parkersburg)  
Three Point Strategies  
BHE GT&S  
Imperial Charitable Trust  
US Bank  
Pete Holloway  
John McCuskey

## **UP TO \$999**

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James & Law Company  
John Hardesty  
Kanawha Roxalana  
Stuart Smith  
Marc Chernenko

# WVICU Board of Directors

## Officers

**CHRIS WOOD, CHAIRMAN**

President, Davis & Elkins College

**MARTIN ROTH, VICE-CHAIR**

President, University of Charleston

**HONORABLE JOHN F. MCCUSKEY, SECRETARY**

**JULIE GURTIS, TREASURER**

## Business Leaders

**CAMERON NUTTING WILLIAMS**

**SUSAN DENIKER**

**AARON SPORCK**

**JOHN HARDESTY**

## Members at Large

**DANIEL ANDERSON**

President, Appalachian Bible College

**JAMES MOORE**

President, WV Wesleyan College

## Non-Voting Member

**BEN BEAKES, EXECUTIVE DIRECTOR**

## University Presidents

**ANDREA BUCKLEW**

Interim President, Alderson Broaddus University

**JAMIE CARIDI**

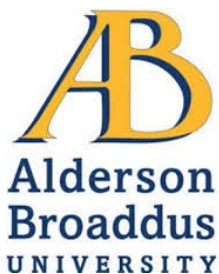
President, Bethany College

**GINNY FAVEDE**

President, Wheeling University



# WVICU Member Institutions



101 College Hill Drive  
Philippi, WV 26416  
(800) 263-1549  
[ab.edu](http://ab.edu)



161 College Dr.  
Mt. Hope, WV 25880  
(304) 396-7823  
[abc.edu](http://abc.edu)



31 E. Campus Dr.  
Bethany, WV 26032  
(304) 829-7000  
[bethanywv.edu](http://bethanywv.edu)



100 Campus Dr.  
Elkins, WV 26241  
(304) 637-1230  
[dewv.edu](http://dewv.edu)



59 College Ave.  
Buckhannon, WV 26201  
(304) 473-8000  
[wwwc.edu](http://wwwc.edu)



316 Washington Ave.  
Wheeling, WV 26003  
(304) 243-2000  
[wheeling.edu](http://wheeling.edu)



2300 MacCorkle Ave SE.  
Charleston, WV 25304  
(800) 995-4682  
[ucwv.edu](http://ucwv.edu)



## Contact Us

### MAILING ADDRESS

c/o Three Point Strategies  
P.O. Box 7058  
Charleston, WV 25356

### CONTACT

Ben Beakes, Executive Director  
Phone: (304) 814-9348  
Email: [wvicu@wvicu.org](mailto:wvicu@wvicu.org)