

FY
20
23

ANNUAL
REPORT



COLLEGE *of*
CHARLESTON

FOUNDATION

65

Majors



9,972

**Undergraduate
Students**



26

**National Fraternities
and Sororities**

913

**Graduate
Students**



83

Minors

15.6:1

Student/Faculty Ratio





COLLEGE of
CHARLESTON

FOUNDATION

Dear Friends,

Thanks to support and engagement from generous donors like you, coupled with strong investments and returns from the endowment, the College of Charleston community experienced the power of philanthropy in myriad ways during fiscal year 22-23:

- Twelve students participated in the yearlong Career Center Internship Award program and went on to summer internships ranging from digital editorial intern at The Local Palate to investment accounting intern at Greystar.
- Seven CofC students participated in the College's exchange program with the American University of Cairo.
- The College of Charleston Orchestra made its debut at the Kennedy Center in Washington, D.C.
- Anthony Greene, director of the African American Studies Program, was named as the inaugural Lucille Simmons Whipper Distinguished Professor.
- The College awarded 1,429 scholarships made possible through private philanthropy.
- Donors established 25 endowments in fiscal year 22-23, bringing the total number of endowed funds to 685.
- Scholarships received an influx of nearly \$5.5 million, including the creation of 30 new scholarship funds.
- The Foundation provided \$14.2 million to the College.

The above is a representative sample of how philanthropy and engagement make an impact at the College. In this report we are sharing more highlights of how philanthropy and engagement help transform our institution of higher learning and create opportunities for our students to receive a lifechanging education.

We will continue to make a difference thanks to our ever-increasing endowment, valued at \$130.2 million as of June 30, 2023, which serves as a catalyst for the College's lasting financial strength. The success of the endowment lies with the College of Charleston Foundation, which honors donor intentions and manages resources prudently for the university.

For more information about the College of Charleston Foundation, please visit foundation.cofc.edu.

Thank you for all you do, and for what you will continue to do.

Best,

Steve Kerrigan '19 (honorary degree)
Chair
College of Charleston
Foundation Board

Daniel H. Frezza
Executive Director
College of Charleston
Foundation

Philanthropy

Reinvents the College of Charleston

Some forward-thinking members of the campus community are giving the College some new resources that will improve engagement throughout the campus community.





The Edward J. Tuccio '91 **Student Success Center**

Thanks to a generous philanthropic commitment by Edward Tuccio '91 and his wife, Kimberly, 58 George Street, the historic home on the corner of George and St. Philip streets, will be transformed to house the Career Center and other programs that support student success. Located in the heart of campus, the gift will empower the College of Charleston to create a new space that will serve as a hub for students' personal and professional development.

"The Edward J. Tuccio '91 Student Success Center is going to be a catalyst for change on our campus, providing critical support to our students and alumni for career development," says College of Charleston President Andrew T. Hsu.

As a longtime residential real estate developer in Ridgefield, Connecticut, the project is right in Tuccio's wheelhouse. "This is something I always thought was necessary and valuable to the future success of the College, and it is an honor to be a part of it," he says. "We want to make sure that every inch of the place is usable, has the right purpose and an easy flow. We want every student who walks in that door to walk out with a smile."

Built by planter Bernard Elliott in 1803, the three-story structure served as apartments in 1952 before the College acquired and restored it in 1971, after which it served as the John Rivers Communication Museum.

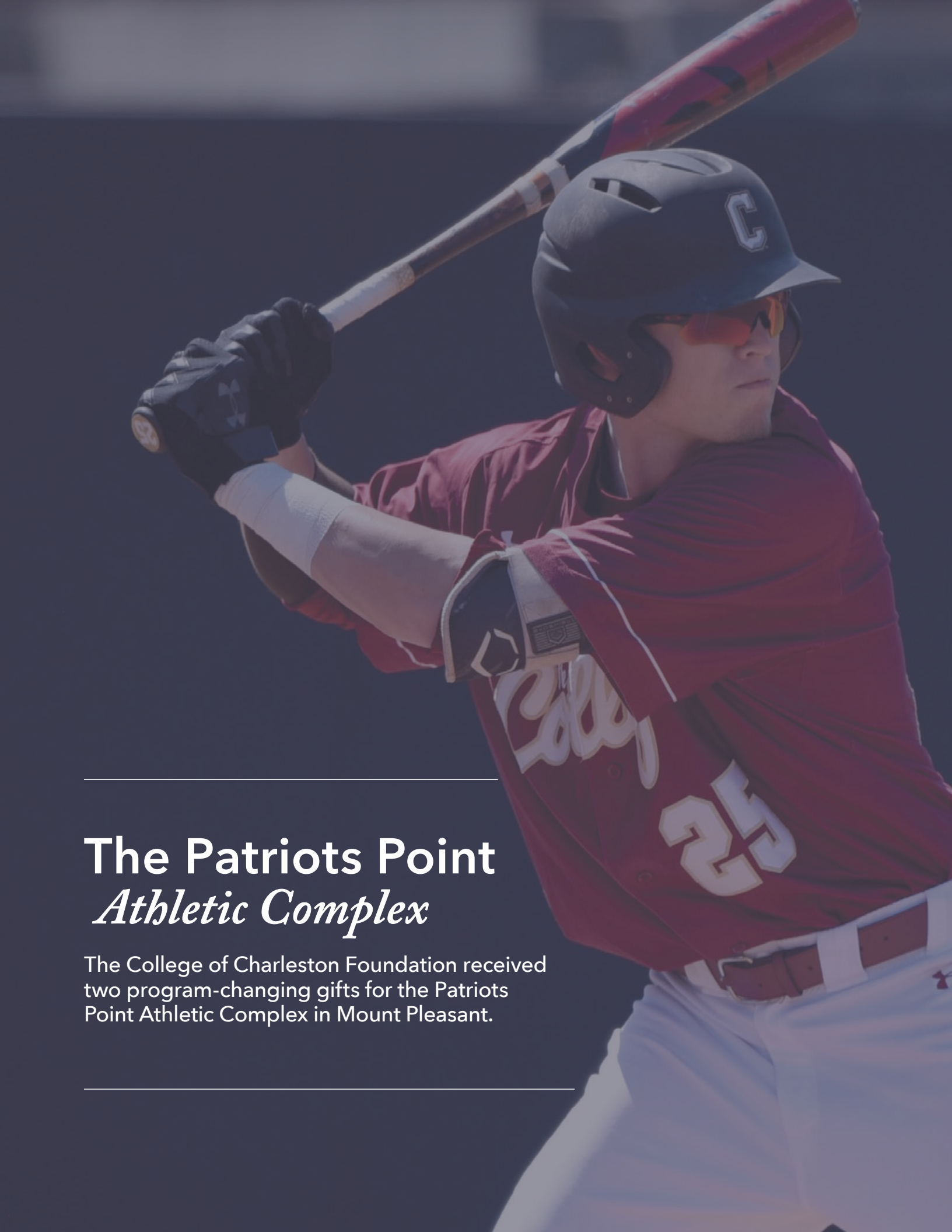
Perhaps no one is more excited about the building's reimagined purpose than Jim Allison, the executive director of the Career Center, who feels the central location will contribute significantly to student engagement, while bolstering the academic distinction of the College as well as employer support of experiential learning and full-time jobs.

"I think if people are shown what the opportunities are for a philanthropic investment in the College, it can make a world of difference," says Tuccio. "You just have to make them aware of it. The possibilities for the College are endless."

“ *I think if people are shown what the opportunities are for a philanthropic investment in the College, it can make a world of difference.* ”

– EDWARD TUCCIO





The Patriots Point *Athletic Complex*

The College of Charleston Foundation received two program-changing gifts for the Patriots Point Athletic Complex in Mount Pleasant.



Turner Tennis Center



“ *The College of Charleston has made a difference in many young people’s lives...* ”
– ROBB TURNER

Robb and Lydia Turner donated \$1.5 million to fund the renovation and new construction of the College’s current tennis facility at Patriots Point.

The Turners are ardent supporters of the College of Charleston as their daughter, Ava Turner '21, a communications major, spent four years competing for head coach Angelo Anastopoulos’s CofC Women’s Tennis program.

“The College of Charleston has made a difference in many young people’s lives including our daughter Ava,” says Robb Turner. “My wife Lydia and I are happy to provide the major gift for an expanded and improved CofC Tennis center.

As we saw with Ava, CofC is a wonderful place to be a tennis student-athlete,” he adds. “This project will improve the experience of the players on and off the court and make CofC a school of choice for top student-athletes.”



Founders Baseball Performance Center

Founders Federal Credit Union presented a \$2.1 million gift to assist in the construction of a baseball performance center at Patriots Point, the largest gift in College of Charleston athletics history.

"This partnership and naming agreement with Founders Federal Credit Union is an exciting opportunity for the College of Charleston," says President Andrew T. Hsu. "I know this record-breaking gift for our athletics program will go a long way in supporting our student-athletes and coaching staff as they set new records for our Cougars baseball program."

"We are beyond excited to be a part of the Patriots Point Athletics Complex and assist in providing this top-notch athletic program with the facilities they deserve so they can successfully compete and continue to bring attention and recognition to this region," says Founders CEO Bruce Brumfield. "Every exchange with the College of Charleston and, most specifically their athletic coaches, staff and athletes, has been nothing but positive and encouraging as we have built this relationship. We look forward to partnering with Coach Holbrook and his team and are excited for the future of this organization, our collaboration and the things to come at Patriots Point."





CofC Day Engages
the Entire Campus Community

CofC Day 2023

On Thursday, January 26, 2023, the College of Charleston held its fourth annual CofC Day, celebrating gifts totaling \$6.7 million. During the 24 hours of giving, nearly 2,300 donors stepped forward, including more than 580 current CofC students and almost 400 faculty and staff.

"CofC Day was such a wonderful opportunity for our entire campus community to come together and celebrate the College of Charleston, both through their gifts and their participation in events on campus and at our CofC Clubs across the country and in London," says College of Charleston President Andrew T. Hsu. "This institution is truly a special place because of our people – our students, faculty, staff, alumni and community partners – all rallying around our unique educational experience and ensuring that the College's light stays strong for another quarter of a millennium."

On CofC Day, the College and the Lowcountry CofC Club co-hosted a "Big Birthday Bash" in the Cistern Yard. The event engaged the community with food trucks, the Chucktown Sound pep band, CofC cheerleaders, the Cougarettes dance team, Clyde the Cougar, "Ping Pong with President Hsu," maroon velvet birthday cupcakes, a hat contest and prizes. In the door-prize drawing, three lucky students received \$500 scholarships and one student received a CofC ring.

In addition, from London to the Lowcountry and Boston to Austin, 20 CofC Clubs hosted parties with more than 750 alumni, parents and friends in attendance.

Thanks to the generosity of the College community, CofC Day raised much-needed funds that will enable the College of Charleston Foundation to support the university's students, programs and infrastructure.

The CofC Day 2024 celebration is scheduled for March 14.







*An Exceptional
Scholarship Recipient*
Adeline Rios '25

On Thursday, March 30, 2023, a reception took place to celebrate donors who have established a scholarship or award at the College through the College of Charleston Foundation. An exceptional student recipient, Adeline Rios '25, a triple major in international studies (Latin America concentration), political science and Spanish, shared her story.



Adeline's Story

Hello everyone! It's an honor to be here tonight. First, I would like to start with a question, how many of you enjoyed college?

I see a lot of smiles. That's spectacular because I want to take you all back to school. Whenever I start a new semester, the first days of classes are all about icebreakers. When my turn comes to tell a fun fact about myself, I will often say that I have five younger siblings. But I never explain, as I am about to with you, the magnitude of what I present as a trivial fact.

Such significance is best explained by a memory. I remember a scene from the pantry when I was younger. My two sisters are on my left, and my three brothers are on my right. I was 8 years old; August was 7, Nathanael 6, Thaddaeus 5, Elizabeth 4 and Charlotte 3.

We are looking at food. Lots of food – bakery bread, Kraft macaroni, Captain Crunch, collard greens – more than we had ever seen in our life. Yet this pantry wasn't in our house. We hadn't walked into the kitchen and opened a door; we had driven 15 minutes to our local food pantry. We would go here every week growing up. Yet, the idea of being poor, of being food insecure, hadn't yet darkened my horizons. I knew this place as the Corner Store. Now, that wasn't its actual name, but my mom always referred to it as such, because she didn't want all six of us telling people we were going to the Bluffton Self-Help.

And here I am telling 100 people.

Now, I am not revealing this for pity. I have never felt my childhood was lacking. It was fantastic. We had over 1,000 books in the house, and we were all reading chapter books by the first grade. Our dreams and imaginations were super, splendid, illustrious.

I had no idea about the economic limitations my family faced as a child. I wasn't aware of why I was

sent home with free school supplies. I didn't know that most kids weren't in the backpack buddy system. I thought everyone used SNAP coupons to pay for their groceries.

The point is, I was not conscious of my supporters, the teachers, government workers, coaches and friends, who did good things for me so that I could go on to do great things for the world.

But today I am, and for this reason, I am so grateful to have the opportunity to say thank you to each of you. Without you, I would not be here today, I would not be able to pursue a degree, let alone three. I receive no familial contribution to help pay for tuition, but I am a recipient of the Boykin, Lucian W. and Peter G. Pinckney and other Foundation scholarships. To my newfound family at CofC, thank you.

And I am working with you. To cover remaining tuition costs, I work as a waitress at the Carolina Yacht Club. Despite taking over 18 credit hour semesters, I maintain a 4.0 GPA, and I give back by volunteering with local refugee resettlement of Congolese, Colombian and Afghan families. I plan to study abroad in San Jose, Costa Rica, where I will continue my passion of changing how the U.S. government approaches Latin American foreign policy.

My name is Adeline Ríos. And this is my story. But so many students at the College of Charleston have a similar one. There are many families like ours. Hard-working parents, dedicated to raising model citizens, yet not having enough money to fulfill their children's dreams of college.

With every dollar you have given, you have laid a brick for us, so that if we work hard enough, we have a path to success. And, thankfully, your bricklaying skills are far superior to those on campus. Although I am tripping everyday walking to class, I am not stumbling on the path you've created. There are few obstacles, the picture you have painted of our futures is brilliant.

So let me paint a portrait of you. Beautiful, generous people, thank you for all you have done, and all you will continue to do.

Adeline Rios is the recipient of the following scholarships: Casa Hispana Scholarship, International Scholars Program Scholarship, Lucian W. and Peter G. Pinckney Endowed Memorial Scholarship, Boykin Scholarship, Burnet Rhett Maybank Award in Political Science, Beatty Family Scholarship and the Beatty Alumni Scholarship.



The Martin Center **for Mentorship in Communication** Established

In March 2023, the Martin Center for Mentorship in Communication officially launched at the College. Made possible by a multi-year founding pledge by Thomas and Wanda Martin that is managed by the College of Charleston Foundation, the center's mission is to inspire and develop a future generation of leaders and mentors among today's outstanding communication students, and to foster more robust relationships between those who educate and those who practice in the communications field.

"We are thrilled to launch this new center focused on the critical importance of mentoring," says Andrew T. Hsu, president of the College of Charleston. "Mentors play a vital role in translating knowledge from the classroom into practical applications that help our graduates succeed. The Martin Center will add to this body of knowledge and help build bridges between academia and the communications practice. We appreciate the Martins' generosity in providing the endowment to make this center an enduring resource at the College of Charleston."

A longtime mentor at the College, Tom Martin joined the Department of Communication National Advisory Council in 2004. Since 2007, he has served as the Department of Communication's executive-in-residence, and in 2016, he launched the Martin Scholars Program, an experiential learning and mentoring program for graduating seniors majoring in communication.

"During my fifteen years at the College, I have seen the dramatic and positive impact that mentors have had with our students," says Martin. "My career and life have been shaped in large part by mentors I had along the way, and I believe this is an area that can be further researched and taught, so that future mentoring efforts here and elsewhere can be even more effective. I'm excited that Wanda and I can help facilitate this important work."

The Martin Scholars Program will be one of the signature programs of the new Martin Center. The center will also manage the Department of Communications Mentor-Protégé Program, which matches members of the department's National Advisory Council and alumni of the College with communication students, and the internship program. In addition, the center plans to develop online modules to help teach mentoring skills for both mentors and mentees and will sponsor research focused on effective mentoring.

Bethany Goodier, associate professor of communication and internship faculty coordinator for the Department of Communication, has been selected as the Martin Center's first director. She will work with Tom Martin as well as other faculty and the department's National Advisory Council to expand the center's outreach at the College and in the broader field of communication.

"I am honored to be working alongside Mr. Martin, the advisory council and the faculty in the Department of Communication to direct the Martin Center for Mentorship in Communication," says Goodier. "I've seen firsthand how connecting students to the right mentor can change the course of their lives, and I am excited to build on the foundation of our existing programs to expand our reach to include more students, alumni and community partners."

“ *We are thrilled to launch this new center focused on the critical importance of mentoring.* ”

– ANDREW T. HSU

”

Empowering Students *through Financial Wellness*

Liz Cooper, financial wellness associate director at the College of Charleston Career Center, is on a mission. She wants to set students up for success by getting them to start thinking about finances and life after graduation. She knows only too well how daunting finances can be for college students.

“As a first-generation college student who had to find things like scholarships and loans without much direction, I had no idea the effect loans would have on me after graduation,” says Cooper.

“For so many students, financial wellness is a missing piece in the overall college experience,” adds Cooper. “I want to help students reduce their financial stress and improve their overall performance and retention.”

The generosity of Phil and Lynn Hodson, parents of CofC graduate Jack Hodson '23, is making Cooper's goals possible. Through gifts to the College of Charleston Foundation, the Hodsons first provided seed funding to help launch the financial wellness program in 2021. Phil and Lynn then provided the funding for a dedicated financial wellness staff person – Cooper's position – in 2023.

“I'm passionate about investing in students, especially those who may not otherwise have access to higher education,” says Phil. “For me, it's important to bridge the gap for young people to tap into their potential.”

As the first full-time employee for the program, Cooper is determined to bridge that gap. With guidance from and collaboration with the Higher Education Financial Wellness Alliance and mentors, she has implemented multiple programs to raise awareness about access to financial wellness, including hiring two financial wellness ambassadors who are helping to market the program from a student perspective.

“We are tabling around campus to reach a broader audience,” says Cooper. “We are presenting to classes and student groups and continue to build our campus connections. I also have set up one-on-one appointments for all students and reach out

to everyone who registers on iGrad, our financial literacy digital platform.”

Cooper has been a game changer for Jim Allison, executive director of the Career Center. “Liz has elevated financial wellness at the College. In just a few months with Liz on the job, we are seeing increased attention and student participation in iGrad.”

Already more than 1,900 students are registered on iGrad. The goal is to have at least 4,000 students sign up this academic year. In January the program will launch a tiered incentive program to encourage more students to take advantage of all that iGrad offers.

Phil and Lynn are proud of their investment and the efforts of Cooper and her ambassadors. They firmly believe that access to education empowers and equips young people to make an impact on their communities, but that the opportunity should not be a financial burden.

“I believe students should be free to embark on their careers without the burden of excessive debt,” says Phil. “While I've been fortunate to reflect on a career that has challenged and enriched my life, I recognize that my most fulfilling venture is helping others experience the same opportunity.”

Thanks to the Hodsons and Cooper, the College will have more students who are better equipped to make strong financial decisions and manage resources, so they have the opportunity to thrive upon graduation.

“ *I believe students should be free to embark on their careers without the burden of excessive debt.*

– PHIL HODSON

”



Liz Cooper, financial wellness associate director



A tableting session to raise awareness about the financial wellness program



Student ambassadors Jason Mack '24, finance major and economics minor, and Raye Mercader '24, finance major, economics minor and project management certificate, at a tableting session.

A Lifelong Culture of Engagement and Philanthropy

FY23

RAISED \$20.6M

SURPASSING OUR GOAL OF RAISING \$20 MILLION
FOR THE THIRD YEAR IN A ROW

IN THE

2022-23

ACADEMIC YEAR,

1,429

SCHOLARSHIPS AWARDED

SCHOLARSHIPS

RECEIVED AN INFLUX OF

\$5,427,044

INCLUDING THE CREATION OF

30 NEW SCHOLARSHIPS

ATHLETICS RAISED NEARLY **\$7 MILLION**
IN GIFTS TOWARD FACILITY UPGRADES AND STUDENT
ATHLETE SCHOLARSHIPS AND SUPPORT

9,249
DONORS

CORPORATIONS AND FOUNDATIONS
CONTRIBUTED MORE THAN

1/3 OF **FY23** DONATIONS

DONORS

Alumni 5,350 | Organizations 441 | Parents 612
Faculty/Staff 326 | Friends 1,715 | Students 805

[COFC.EDU/GIVING](https://cofc.edu/giving)

Foundation *Highlights*

PURPOSE

\$7.6M Strategic Priorities

\$4.6M Student Aid/Scholarships

\$2.0M Advancement

\$14.2M in Total

Foundation Support to the College of Charleston

The Foundation supports the College of Charleston in a number of ways, including through scholarships, programs and faculty development, and institutional advancement efforts.

During the past decade, the Foundation has provided approximately **\$118 million** to the College from unrestricted, restricted and endowed resources.

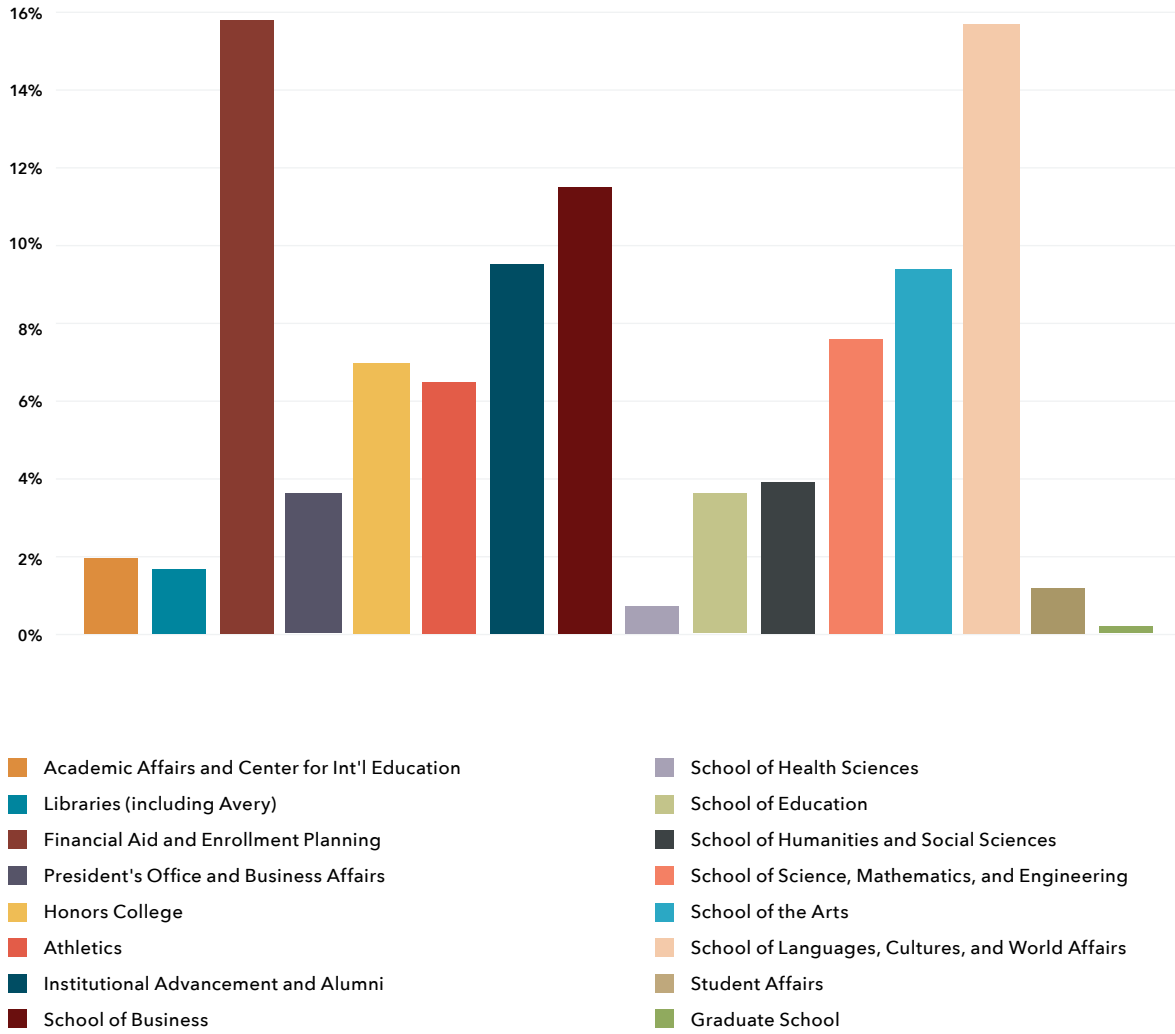
Distribution

The College of Charleston Foundation’s endowment, comprised of approximately **685 funds as of June 30, 2023**, provides a source of vitally important resources for generations to come.



Endowment Funds by Unit

Donors create endowed funds to demonstrate their affinity for the myriad units across campus that benefit from their generosity.



FACTS AT A GLANCE

\$130.2M

Total Endowment Value

\$152M

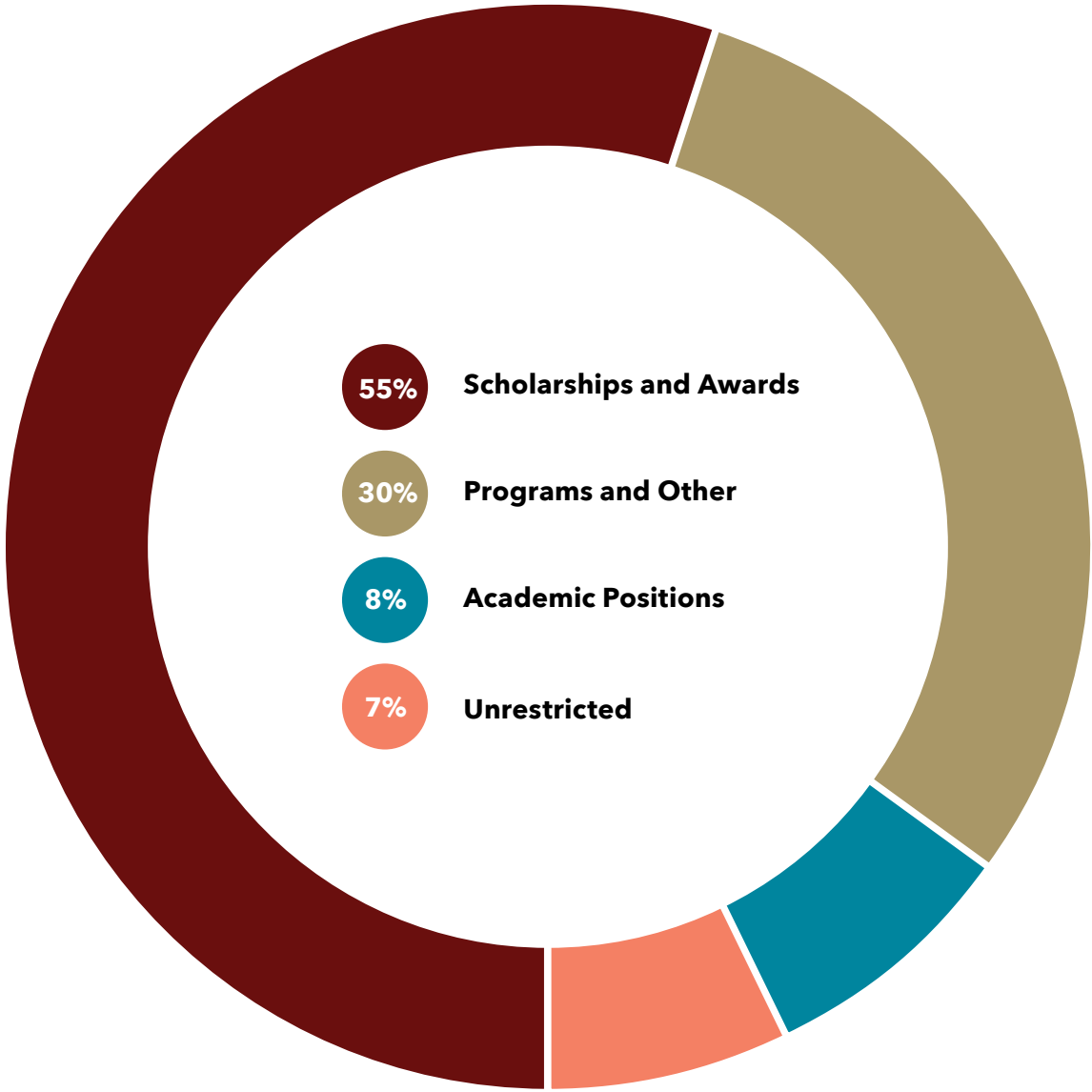
Total Investable Assets

\$173M

Total Net Assets

Endowment Funds Designations

When donors set up endowed funds, they give to areas that reflect their CofC interests or passions. The chart below shows how the funds are designated by donors for use by the College.



FACTS AT A GLANCE

253

Endowments Valued at more than \$100k

25

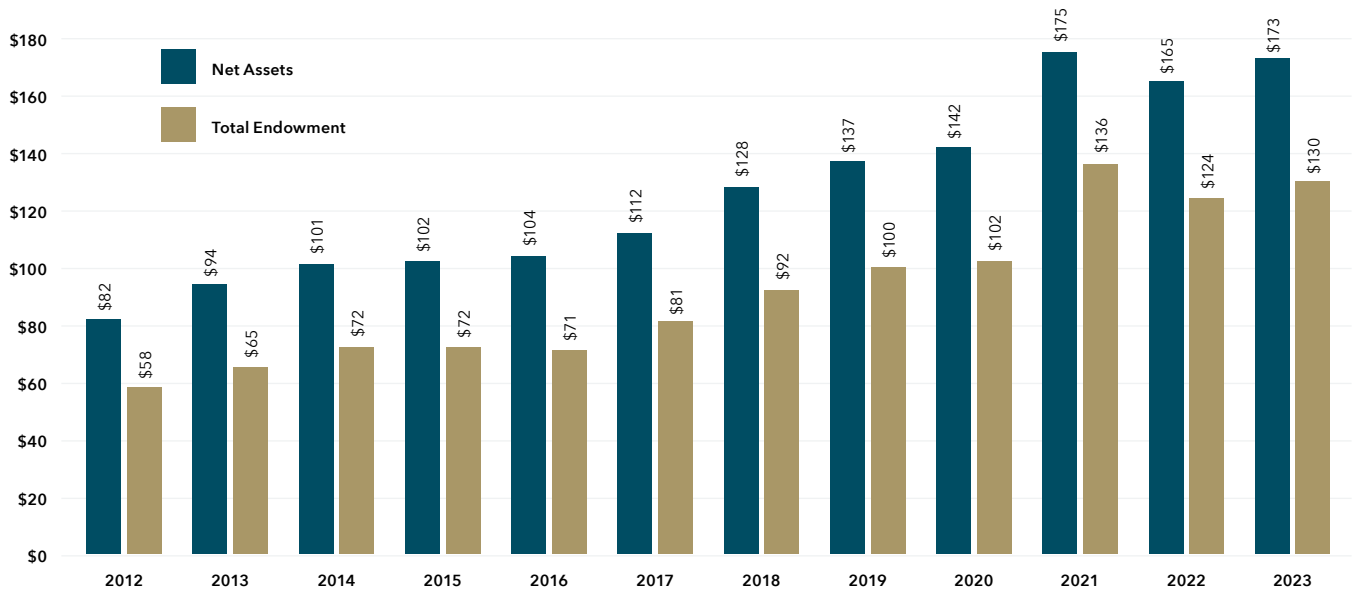
Number of Endowments Created in FY23

685

Number of Endowed Funds

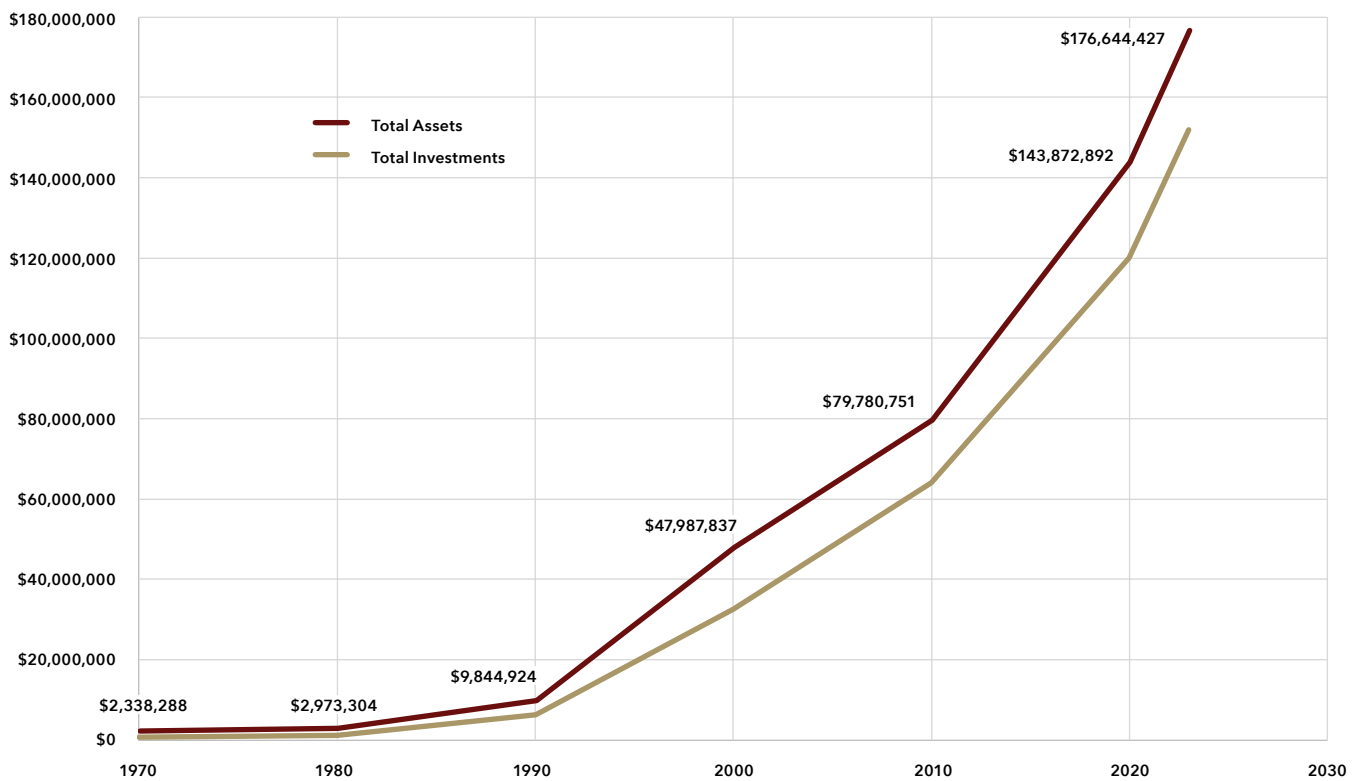
Endowment and Net Assets

As of June 30, 2023, the College of Charleston Foundation had net assets of \$173M. The largest component of the net assets is the endowment portfolio. With a preliminary return of 8.89%, the endowment portfolio has performed well over time and continues to increase its principal through gifts received.



Foundation Growth Since Inception

Donor gifts and investment performance have helped the endowment grow substantially since 2013, allowing the Foundation to provide even greater financial support to the College.



19%

**African American, Latinx, Asian
And Native American (AALANA)**



20

Master's Programs



96,861

Alumni



226

**Student Clubs
and Organizations**

12

Language Programs



9

**Graduate Certificate
Programs**

Foundation Board of Directors

as of June 30, 2023

Todd G. Abedon
Johnnie Baxley '92, *Secretary*
Peggy G. Boykin '81
Mark J. Buono '81, '22 (Honorary degree)
John B. Carter Jr.
Elizabeth Colbert-Busch '79, '17 (Honorary degree)
Eric S. Cox '93
Tina M. Cundari '96
Dr. Neil W. Draisin '65, '18 (Honorary degree)
Bartina Edwards '87
Craig Eney
George Fraggos
Robert L. Freeman '78
Leslie Gambie
Nicholas Glover '05
Kenneth S. "Gus" Gustafson Sr. '75
Fleetwood S. Hassell
Amy L. Heyel '92
Theodore "Vic" Howie Jr. '83
Reba Kinne Huges '16 (Honorary degree)
Jean W. Johnson '16 (Honorary degree)
Stephen R. Kerrigan '19 (Honorary degree), *Chairman*
Noah T. Leask
Mitsy Mangum '86, '18 (Honorary degree)
H. Chapman McKay '86
Justin R. McLain '98
Beth Meredith '97
Dr. Charles Mosteller '81
Catherine Murray-Smith '17 (Honorary degree)
La Guardia Myers '93
Tricia Ory '96, *Treasurer*
Rallis Pappas '78
Laura T. Ricciardelli
R. Keith Sauls '90, *Vice Chair*
Sherrie C. Snipes-Williams
Dr. Sam Stafford III '68, '17 (Honorary degree)
Cynthia Thompson
Kathy Williams '79

Foundation Fellows

Tanner Crunelle '20
Jamilla Harper '08
Ryan Morris '08

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COLLEGE of
CHARLESTON
FOUNDATION

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