

**WRIGHT STATE UNIVERSITY  
BOARD OF TRUSTEES**

**Wright State University Foundation Report  
February 2025**

1. President & CEO Report
2. Wright State Foundation Financial Report

## **Wright State University Foundation President & CEO Report**

From December, 2024 through February, 2025 the Foundation engaged or will engage in the following activities:

The winter cycle of committee and full Board meetings were held on February 7.

- Committee meetings were held that morning, with the following significant issues considered:
  - Guidelines for building the FY25 budget were reviewed by the Audit and Finance Committee as well as recommending reserve policies for Foundation Operations and Endowment.
  - The Engagement Committee discussed a number of ways Foundation board members can assist in further engaging alumni in the life of the university as well as hearing about progress with the campaign.
  - Governance approved the pursuit of at least one additional board member with finance experience.
  - The Investment Committee reviewed investment returns as well as recommending an Investment reserve to the full board.
  - The Grants Committee approved a revised timeline for the FY26 Students First Fund granting cycle.
- The full board meeting included:
  - Approval of revised Operating, Endowment, and Investment reserves.
  - The Foundation's Strategic Plan for 2025-28 was approved.
  - Approval of the University's request to receive \$1MM for scholarships for FY25.
  - President and CEO, Scott Rash, shared advancements with the Emergence Center, which included welcoming two (2) new tenants (Seer Consulting and Mintovate Technologies):



Welcome to the Emergence Center

**SEER  
CONSULTING**

Founded by Tyler Rupert  
Wright State '20

University Connect



The Emergence Center Welcomes



**Mintovate Technologies**

"Specializing in Technologies Securing the 16 Critical  
Infrastructure Sectors"



Mr. Rash presented at the 2025 Association for Governing Boards Foundation Leadership Forum on the topic of "Leveraging Your Board Beyond Fundraising".



## Wright State University Foundation Financial Report

February 2025

The Foundation's investment portfolios continued to enjoy positive performance through the first two months of its second quarter, but unrealized losses in December wiped out all unrealized gains experienced during the first half of the year. However, a surge in investment income in December outweighed the losses such that overall returns continued to be strongly positive. In total, our portfolios finished December valued at \$169.5 million, up \$7.8 million or 4.9% for the first six months of FY25. Our endowment portfolio ended the month of December valued at \$119.9 million, up \$5.6 million since July 1<sup>st</sup>. The portfolio earned 4.97% (net of fees) for the first six months of FY25, outperforming its composite benchmark of 4.38%.

Total investment earnings thus far in FY24 have amounted to \$7.4 million. Cumulative investment earnings have outpaced cumulative realized and unrealized losses. Most of the earnings came from realized gains on the sale of securities within the SEI mutual funds we own, as well as dividends paid in December. Those earnings were significantly higher than the same period last year.

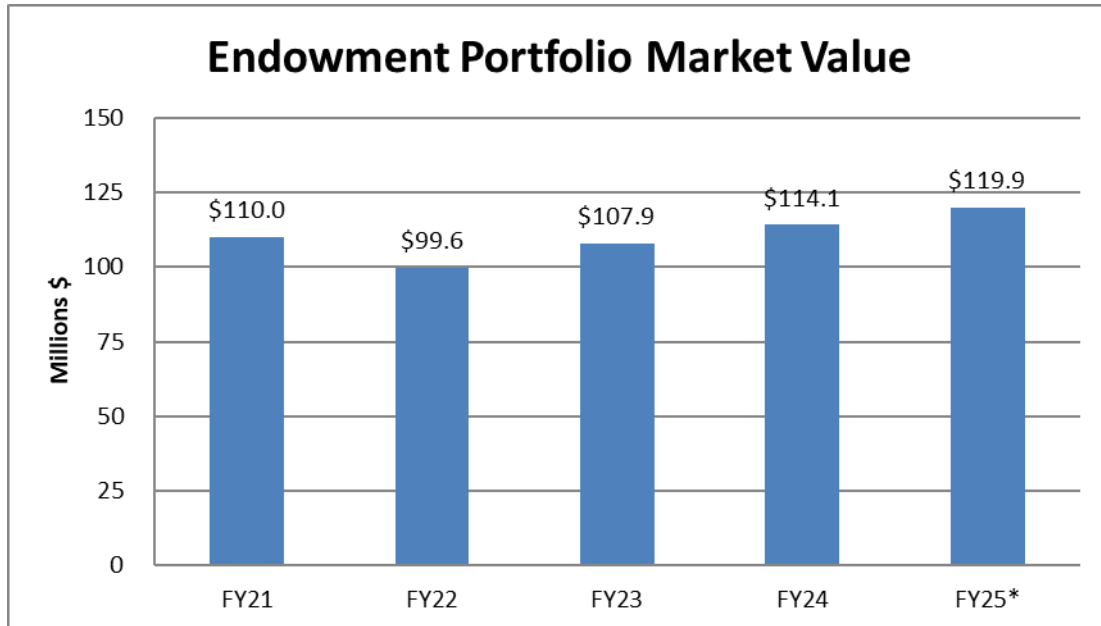
For the first two quarters of FY25, the Foundation's endowment portfolio has outperformed its benchmark by 59 basis points. Equities have led the way in positive performance, returning a positive 6.38% for the year. US equity has significantly outperformed world equity ex-US, +9.76% versus +1.94%, respectively. Domestic large cap has underperformed small cap, but by a small margin and both strongly positive. Fixed income investments have returned 3.04% through December 31<sup>st</sup>, with high yield securities providing equity-like returns of +6.25% for the year. Alternative investments also contributed modest positive returns (+2.65% overall) to the portfolio.

The Foundation's current endowment portfolio composition, including allocation ranges, actual allocations, and market values, as of December 31, 2024, is presented below:

### Endowment Portfolio Composition

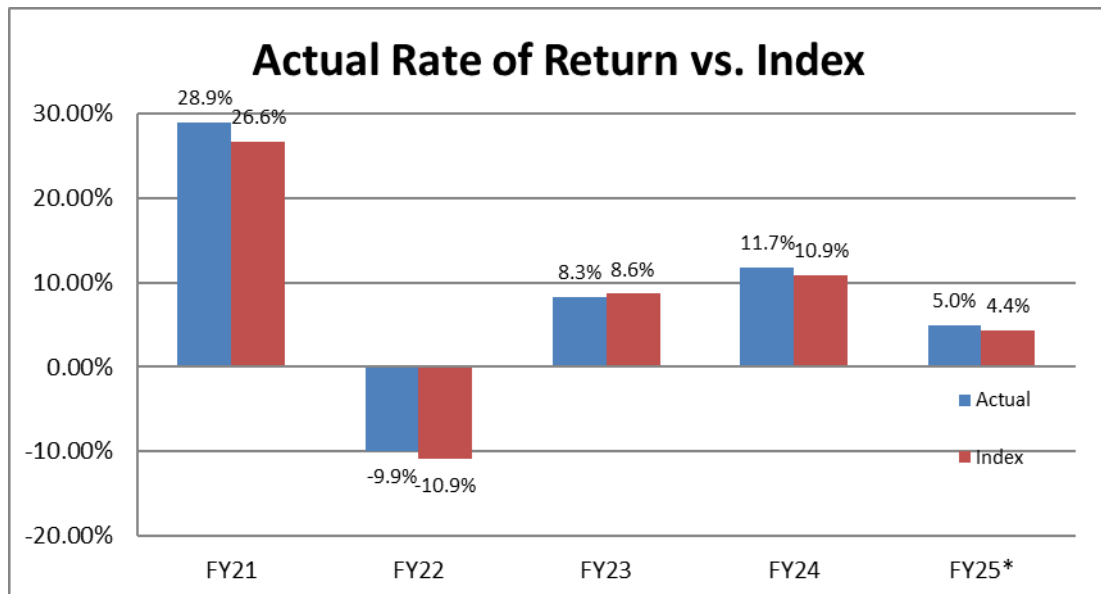
<u>Asset Class</u>	<u>Allocation Range</u>	<u>Actual Allocation</u>	<u>Market Value December 31, 2024</u>
Equity	30%-70%	58%	\$69,402,413
Fixed income	15%-50%	25%	29,907,518
Alternatives	1%-30%	17%	20,598,233
Cash & equivalents	0%-20%	0%	-0-
Totals	n/a	100%	\$119,908,164

### Endowment Value



\*As of December 31, 2024

### Endowment Historical Rates of Return



\*As of December 31, 2024

The index is composed of various market indices of like asset classes in the same proportion as the Foundation's approved asset allocation as defined in its Investment Policy Statement (IPS).