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FOR IMMEDIATE RELEASE
July 13, 2010

**VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES
RAISES \$2.96 MILLION FOR VIRGINIA COLLEGES
AND ELECTS FIVE NEW TRUSTEES**

RICHMOND, VA – The Virginia Foundation for Independent Colleges (VFIC) announced a year-end fundraising total of more than \$2.96 million at its 2010 Annual Meeting of the Board held July 9-11, 2010. Funds raised help provide scholarships, undergraduate research fellowships, faculty development fellowships, library acquisitions, capital support and budget support for the following member colleges: Bridgewater College, Emory & Henry College, Hampden-Sydney College, Hollins University, Lynchburg College, Mary Baldwin College, Marymount University, Randolph College, Randolph-Macon College, Roanoke College, Shenandoah University, Sweet Briar College, University of Richmond, Virginia Wesleyan College, and Washington and Lee University.

“The VFIC’s support has a tangible impact on Virginia’s independent non-profit colleges and universities,” said **Dr. Pamela Fox**, President of Mary Baldwin College and VFIC Vice Chair. “Given the current economic situation, the VFIC’s investment is vitally important, beneficial and timely.”

G. S. “Sandy” Fitz-Hugh, Jr., 2008-2010 VFIC Chairman and Senior Advisor at Kaufman & Canoles Consulting, chaired the Annual Meeting. **Robert W. Woltz, Jr.**, Verizon Communications’ Virginia President, was elected Chairman of the VFIC Board of Trustees for 2010-2012. **Dr. Pamela Fox**, President of Mary Baldwin College, was elected Vice Chairman of the Board. **George E. Cornelius**, new President of Bridgewater College and four new business trustees were elected to the board: **William F. Gifford, Jr.**, President and CEO, Philip Morris USA; **John A. Luke, Jr.**, Chairman and CEO, MeadWestvaco Corporation; **Anthony Ponsiglione**, Senior Vice President, Genworth Financial and **William R. Van Buren III, Esq.**, Chairman of Kaufman & Canoles, P.C.

First National Bank of Altavista, N. B. Handy Company and Vulcan Materials Company were recognized as 50-year contributors to the VFIC; and OMNIPLEX World Services Corporation was recognized for establishing a new VFIC Brighter Futures Named Scholarship. The Board unanimously adopted a resolution honoring Edward G. “Ned” Moore, former VFIC President (2002-2010) and current Executive Director of the Foundation for Independent Higher Education (FIHE) for his service to the VFIC. Vincent J. Mastracco, Jr., VFIC Trustee since 1993, was elected to Honorary-Life Trustee status.

“We are pleased to continue the 58-years of support to our member institutions,” said VFIC Board Chairman **Robert W. Woltz, Jr.**, Virginia President, Verizon Communications. “These independent smaller liberal arts colleges and universities are critical to the Commonwealth’s offerings in higher education, as well as to Virginia’s economic advancement, growth of its workforce, and overall quality of life.”

During its history, the VFIC has raised more than \$131 million dollars on behalf of its member institutions. Since 1990, the VFIC has awarded 9,382 annual supplemental scholarships to deserving students across the Commonwealth.

The Virginia Foundation for Independent Colleges is a nonprofit, fundraising, and programmatic partnership of colleges and supporting corporations. VFIC’s Board of Trustees consists of 63 business leaders from Virginia and elsewhere, as well as the presidents of our 15 member institutions.

2010-11 VFIC BOARD LEADERSHIP, NEW COLLEGE PRESIDENT AND NEW BUSINESS TRUSTEES



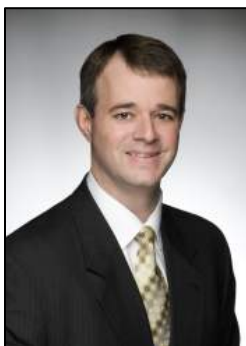
Robert Woltz, Jr.
VFIC Chairman of the Board
2010-2012
President – Virginia
Verizon Communications



Pamela Fox
VFIC Vice Chairman
2010-2011
President
Mary Baldwin College



George E. Cornelius
President Trustee
President
Bridgewater College



William F. Gifford
VFIC Trustee
President and CEO,
Philip Morris USA



John A. Luke, Jr.
VFIC Trustee
Chairman and CEO,
MeadWestvaco Corporation



Anthony Ponsiglione
VFIC Trustee
Senior Vice President,
Genworth Financial



William R. Van Buren III
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Chairman
Kaufman & Canoles, P.C.

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