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Success: UNLV hits mark of \$500 million in cash and pledges



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Bill Wortman, from left, and Bill Paulos, co-principals of Cannery Casino Resorts, and Jon Cobain, who graduated UNLV in 1964, are acknowledged on stage for each giving \$1 million during the UNLV Foundation Annual Dinner at the Bellagio on Thursday.

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Nearly eight years ago multimillionaire businessman and philanthropist Jim Rogers met with Don Snyder, then-president of Boyd Gaming, to explore the possibility of UNLV mounting its first-ever capital campaign. ¶ Consultants were hired to test the university's readiness for a proposed \$250 million drive, and the potential level of community support. ¶ The consultants' report was far from encouraging: UNLV lacked the heft and infrastructure to attempt such a massive, multiyear undertaking, and community support was lacking. ¶ Rogers — who served five years as the higher education system's chancellor before retiring in June — not only decided to forge ahead, but he raised the campaign's target to \$500 million. People scoffed. ¶ On Thursday, UNLV President Neal Smatresk told a UNLV Foundation dinner audience of 600 supporters that the goal of \$500 million in cash and pledges had been exceeded.

"I feel so privileged to be here at the end of this race to watch us cross this finish line," Smatresk said. "It's extraordinary that a 50-year-old



[LEILA NAVIDI](#)

UNLV Foundation donor Mel Wolzinger mingles at cocktail hour during the UNLV Foundation Annual Dinner at the Bellagio on Thursday.

[UNLV Foundation Annual Dinner](#)

university would be so audacious to launch a half-billion dollar campaign. But we made it because this community believes in UNLV.”

The “Invent the Future” campaign set out to enhance the quality and strength of the university’s education and research activities, as well as boost UNLV’s reputation and public profile. In addition, the campaign sought to strengthen alumni ties and involvement, increase UNLV’s fundraising resources and improve the university’s position as an engine of economic development for the community.

The proceeds of the campaign will provide “the margin of excellence at this university,” Smatresk said.

Bill Boldt, UNLV’s vice president of university advancement, praised Rogers for setting a high bar.

“It’s a self-fulfilling prophecy,” Boldt said. “If you think you can — and you have the need — you can.”

To surpass the campaign goal “in the worst economy we’ve ever had in Nevada is pretty incredible,” Boldt said.

Millions in gifts announced

At Thursday night’s celebration at the Bellagio, several sizable new gifts were revealed that helped put the campaign over the top, including \$15 million from local businessman Mel Wolzinger.

“We just feel fortunate we’re able to do it,” said Wozinger, who has lived in Las Vegas since 1946 and made his mark in the restaurant and gaming businesses.

Also announced were \$1 million each from Bill Paulos and Bill Wortman, co-principals of Cannery Casino Resorts. A 1999 graduate of the William F. Harrah College of Hotel Administration gave \$1 million.

A \$1 million gift from California businessman Jon Cobain, also announced Thursday, is notable not just for its generosity but also for sentimental reasons. In 1964, as the university’s first student body president, Cobain had the honor of leading the procession across the stage to accept his degree, making him UNLV’s first graduate. Today he is a mergers and acquisitions specialist.

Cobain said he attended what was then Nevada Southern University because he couldn’t afford to live in Reno and attend UNR — and was schooled so well that he earned a full academic scholarship at Northwestern University, where he earned his master’s degree in

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business.

“I couldn’t have done that if I wasn’t well prepared,” he said of UNLV. “I got a first-rate education.”

A good three months

Despite the region’s economic slump, UNLV has been riding a wave of goodwill and optimism. In the three months since Smatresk was appointed president, there have been a series of carefully timed announcements that, collectively, bode well for the university’s future.

- In August, just weeks after taking the helm as president, Smatresk announced a \$14 million gift from the Lincy Foundation to create a research and development institute at UNLV to raise money to advance education, health care and social services in Nevada.
- In September the Brookings Institution and UNLV announced a joint initiative for research and public discourse on the myriad issues facing the Mountain West states, which the Washington, D.C., think tank has called “America’s new heartland.”
- And this week Smatresk announced a \$12.6 million gift from the Engelstad Family Foundation to establish what will be the largest endowed scholarship program in the history of Nevada higher education. Students, who will be known as Engelstad Scholars, will participate in community service with local organizations, including Agassi College Preparatory Academy, Three Square Regional Food Bank and local Boys & Girls Clubs.

In recent years UNLV has benefited from major gifts to its academic programs. The William S. Boyd School of Law, now in its 10th year, is ranked 75th in the nation, while two of UNLV’s writing programs are considered among the nation’s best.

“The success of our standout programs is a wonderful testament to the power of giving,” Smatresk said. “We believe those are donor dollars that were well spent.”

And the university intends that the proceeds of the “Invent the Future” campaign will be allocated just as fruitfully, Smatresk said.

Recession helped, hurt

The capital campaign, he said, will likely pay for such needs as scholarships and fellowships and upgraded classrooms and laboratories. By law, private funding cannot supplant state funding, which was reduced at UNLV by 15.4 percent this year.

Smatresk said the gloomy economic forecast actually spurred on some donors. “When people saw what happened with the state budget, they were motivated to help. My deep and heartfelt thanks go to all of those people who invested in our future.”

For accounting purposes, the campaign began Jan. 1, 2002 — the big public push came three years later — and was initially intended to last seven years. After the economic downturn bloomed into a full recession, the campaign was extended by a year, and will wrap up at the end of next month.

Over the past 18 months some donors informed the foundation that they would be unable to follow through on pledges because of the financial downturn.

“We lost \$20 million to the economy,” Boldt said. “We’re lucky we didn’t lose more.”

The success of UNLV’s fundraising efforts “indicates that people in Las Vegas truly have passion for the university,” said Peter Smits, vice president of advancement at Fresno State University in California, which is in the midst of its first capital campaign. “It’s an enormous vote of confidence to hit a goal like this in a recession.”

Fresno State has set a goal of \$200 million by June 2012, with about \$138 million committed.

Private colleges and universities typically have an easier time with fundraising than public ones, Smits said. Although the percentage of donations that typically come from alumni varies widely campaign to campaign, older and larger schools typically have more graduates in a position to give. Given that UNLV is just 50 years old, it’s impressive that 33 percent of the “Invest in the Future” donors are alumni, Smits said. For the Fresno State campaign, about 21 percent are alumni.

“They obviously believe in what UNLV is doing, and it’s expressed in their giving,” Smits said.