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UNLV surpasses \$500 million goal

Begun in 2002, university's first capital fundraising campaign gets big donors down stretch

By RICHARD LAKE
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Two multimillion-dollar gifts and several \$1 million gifts in recent weeks propelled UNLV past its goal of raising \$500 million in its first capital campaign, the university announced Thursday.

UNLV President Neal Smatresk compared the campaign, kicked off in 2002, with a relay race.

"It's been a long haul, and so many wonderful people from our community have been involved," Smatresk said. "We need to let them all know how important their help to the university has been."

The campaign, dubbed "Invent the Future," will officially end Dec. 31, a year and a half later than it was originally planned to conclude.

Smatresk said the bad economy led to the campaign being extended. The first \$300 million had been raised by early 2006.

To date, about \$505 million has been raised, said Bill Boldt, vice president for advancement.

"You never stop fundraising," he said.

He detailed several recent donations that put the campaign over the top:

- \$15 million in the form of an estate gift from Mel and Ruth Wolzinger, designed to fund partial scholarships for 250 students a year;
- \$12.6 million from the Engelstad Family Foundation, designed to fund 100 full scholarships a year;
- \$1 million each from Bill Paulos and Bill Wortman, business partners in the Cannery Casino, for athletics; Jon Cobain, UNLV's first graduate, to support the Black Mountain Institute; and an anonymous 1999 graduate to support the hotel college.

"For a young university, it's great that we have alumni giving at this level," Boldt said.

He said it used to be standard that capital campaigns took seven years. It has since become normal for them to take eight years or longer, he said.

About one third of the money came from alumni, 23 percent from UNLV Foundation trustees, and 15 percent each from corporations and foundations.

Most of the money was donated with a specific purpose in mind, which has become standard in higher education donations.

Nearly half -- 47 percent -- is earmarked for university programs, 16 percent for endowments for programs, 15 percent for buildings, and about 13 percent for scholarships or scholarship endowments.