

**George Mason University
Board of Visitors**

**Development Committee Meeting
April 17, 2025
Merten Hall Hazel Conference Room 1201
1:00 PM – 2:00 PM**

A G E N D A

I. Call to Order

II. Approval of Development Committee Meeting Minutes from February 27, 2025 (ACTION ITEM)

III. New Business

- A. GMUF Chair Update – Sumeet Shrivastava
- B. University Advancement and Alumni Relations Update - Trishana E. Bowden
- C. Costello College of Business
 - i. Center for Innovation and Entrepreneurship
 - ii. Center for Real Estate Entrepreneurship

IV. Old Business

V. Adjournment

George Mason University Board of Visitors

Development Committee Meeting

February 27, 2025

10:30 a.m. –11:25 a.m.

Merten Hall, Room 1201, Hazel Conference Room

MINUTES DRAFT – FOR COMMITTEE REVIEW

Attendees: Chairman Jon Peterson, Visitor Robert “Bob” Pence, Visitor Dolly Oberoi, Visitor Reginald “Reg” Brown (virtual participation)

Absent: Vice Chair Anjan Chimaladinne

Guests: Rector Charles “Cully” Stimson; Vice Rector Michael J. Meese; Secretary Armand Alacbay; Visitor Horace Blackman; Visitor Lindsey M. Burke; Visitor Maureen Ohlhausen; Visitor Jeffrey A. Rosen; Visitor Charles Cooper; Visitor Nancy Gibson Prowitt; Anne Gentry, Legal Counsel; President Gregory Washington; Vice President Trishana E. Bowden; Susan Allen; faculty representative; Rachel Spence, staff liaison; Carolyn Faith Hoffman, student representative; Nicole Pozinsky, secretary pro-tem; and guest speakers Brian Drummond, Marvin Lewis and Darius Maddox.

I. Call to Order

Chairman Jon Peterson called the meeting to order at 10:35 a.m.

Peterson expressed that Visitor Brown wanted to participate electronically due to a personal matter. He took a vote, and the motion was PASSED.

IV. Approval of Development Committee Meeting Minutes from December 5, 2024 (ACTION ITEM)

Peterson confirmed the committee meeting had reached a quorum. He called for any changes or edits to the December 5 meeting minutes. There being no corrections, the minutes were **APPROVED AS WRITTEN**.

Peterson called to the podium Brian Drummond, secretary for the Board of Trustees for George Mason University Foundation (“foundation”), who delivered an update regarding recent foundation and Board of Trustees activities.

IIV. New Business

A. GMUF Secretary for the Board of Trustees – Brian Drummond

Drummond began by stating that at the end of January, a group of representatives attended the foundation leadership forum hosted by the Association of Governing Boards. On the evening of February 6, the trustees had the opportunity to spend some time with Provost Anthony. The foundation is currently in its winter board cycle, which finishes with its upcoming full board meeting in the first week of March. The seven committees focused on the following.

The **Advancement and University Priorities Committee** continues to demonstrate strong leadership through active engagement and philanthropic support. Committee members serve as ambassadors across various schools, colleges, and units through advisory board participation and representation at university and community events. The committee is strategically focusing on cultivating connections to support campaign initiatives. Board participation in the campaign currently stands at 84% with efforts underway to achieve 100% participation by April 3.

The **Audit Committee** reviewed the fiscal year 2024 tax filings, including the forms 990 and 990-T. These comprehensive informational and tax filings reflect well on the foundation, its governance, and fiscal stewardship. The committee also discussed the Foundation's continuing enterprise risk management process.

The **Finance and Real Estate Committee** reviewed the mid-year financial results compared to budget. Revenue and expenditures are in line with budget expectations. The Committee performed its annual review of the foundation's long-term debt obligations and insurance coverage.

The **Investment Committee** received the annual report on the Montano Student Managed Investment Fund. The fund returned a positive 29.05% for the 2024 calendar year, compared to their benchmark, the S&P 500, of a positive 25.71%. The presentation by the students highlighted sector allocation by weight, past performance analysis, risk and return analysis, and sector contribution to portfolio volatility.

The committee reviewed the mid-year investment portfolio results. CornerStone Partners provided an endowment portfolio and performance update. The endowment returned 6.9% through December 31st and is currently valued at approximately \$238M. In addition to covering results and asset allocation details, CornerStone Partners led a discussion on private investments.

The restricted portfolio returned 4.2% through December 31st.

The **Nominating and Governance Committee** reviewed nominations for new trustees for fiscal year 2026. The committee advanced 12 candidates for approval by the Full Board, pending interviews and the candidates' acceptance of the nomination. We continue to work to fill board needs in the areas of expertise and a broader representation across George Mason's colleges and schools.

Trustee Engagement

Trustee Butler has issued an inspiring challenge to George Mason community through his company, Technatomy, with a generous \$50,000 gift to the Military, Veterans, and Families Initiative (MVFI) in December. Butler aims to motivate others to match his contribution. His personal story and commitment to veterans' causes will be highlighted during Mason Vision Day on April 3.

Drummond shared Butler's story and emphasized that he continues to champion MVFI through his active leadership - —recently attending a roundtable discussion and planning a future gathering focused on mental health support.

Peterson asked Drummond for a brief explanation of what the George Mason University Foundation does.

Drummond explained that the foundation is the financial backbone of the university. It includes volunteers from various areas of the community and real estate investment and athletics. The foundation goes into the community to find people who want to be part of George Mason and who wish to support it.

B. University Advancement and Alumni Relations – Vice President Trishana E. Bowden

Vice President Trishana E. Bowden introduced Marvin Lewis, the assistant vice president and director of Intercollegiate Athletics. She noted that approximately a year ago, Lewis presented to the Development Committee and has returned to share the Athletics case for support.

C. Athletics Update – Marvin Lewis, Assistant Vice President and Director of Intercollegiate Athletics

Peterson asked Lewis to share a brief overview of his background with the new members in the room.

Lewis narrated the following series of PowerPoint slides (24 slides)

1. Intercollegiate Athletics Update – TITLE SLIDE
2. Agenda
3. Student-Athlete “Spotlight”
4. Darius Maddox – Men’s Basketball
5. Athletics Strategic Plan: Playbook of Greatness
6. Athletics Strategic Plan: The Process and Framework
7. Athletics Strategic Plan: Mission Statement
8. Athletics Strategic Plan: Purpose Statement
9. Athletics Strategic Plan: Core Values
10. Priorities, Goals, and Objectives
11. Video
12. Athletics Case for Support
13. Mason Athletics Now: Power the Possible
14. Power Basketball Greatness: Competitive Comparison – Conference
15. Power Basketball Greatness: Talent Recruitment and Development
16. Build and Modernize – Student-Athlete daily travel experience
17. Build and Modernize- Basketball and Academic Performance Center
18. Power Patriot Pathways: From Champion to Career
19. Power Sports Performance Ecosystem
20. Power New Opportunities
21. Power a New Mason Athletics – Join our Journey
22. Power a New Mason Athletics- Vision for the Future
23. How Can You Help Us...Power the Possible?
24. Questions – FINAL SLIDE

Lewis shared two significant initiatives: the athletics strategic plan and the fundraising case for support. Before discussing the key initiatives, Lewis emphasized that his north stars are our student-athletes—“students are why we do this work.” He introduced one of Athletics' brightest stars, Darius Maddox, a senior on the basketball team.

Maddox shared that he was raised in Bowie, Maryland, and was recruited by Division I programs, ultimately choosing Virginia Tech. After a couple of successful years at Virginia Tech, some personal and family issues led him to transfer programs to a more inclusive and close-to-home environment, ultimately choosing George Mason. In May 2025, Maddox will graduate with a bachelor’s in art and integrated studies with a concentration in social justice. As a student-athlete, Maddox hopes to continue to use his platform to be a positive influence.

Lewis asked if there were any questions for Maddox. Visitor Blackman lightheartedly asked what the plan is for VCU next time and stated that Darius did not need to answer the question.

Lewis continued to discuss the strategic plan for the Athletics Department: the mission is to inspire and transform lives through the power of sports. The strategic plan is not

just about winning titles. It is about winning hearts and minds, sparking ambition and saving lives. The goal of the strategic plan is to unite communities through support and resources. He showed a two-minute video about the strategic plan for Intercollegiate Athletics.

Lewis asked if there were any questions about the strategic plan before moving forward to the case for support.

Visitor Prowitt stated that the video was great and noted that these efforts will not only bring in recruits but also money and opportunities for the University to get the greatest bang for its buck and visibility in championship teams.

Chairman Peterson commented that if you look around the country at the elite universities, you will find a combination of great athletics and great academics. We have the academic side we just need to bring the other side up to match. There are a lot of young adults who go to a school so that they can go and watch or participate in the athletic program. Peterson noted that he is unsure if there are many students who come to George Mason because of our athletics programs, and we have an opportunity to change that.

Visitor Blackman commented that Athletics does not give themselves enough credit for what they have, and he gives them an enormous amount of credit for their efforts. The only difference between what he saw at a recent visit to Duke and what he sees here is infrastructure and money. He emphasized that the guts of what Mason does are in the same league; we just don't have the infrastructure or the money. The nucleus of what we need to do is already here.

Lewis thanked Blackman for his comments and went on to discuss his four priorities for the case for support.

- Basketball Greatness: since basketball represents George Mason's most visible programs, he wants to see them compete in the NCAA Tournament.
- Patriot Pathways Program: programming to educate student-athletes outside the classroom in life skills, financial education, and leadership development, to better compete with elite institutions like Maryland or Georgia Tech for athletes.
- Sports Performance Ecosystem
- A.D. Opportunity Fund

Lewis discussed how now the basketball program is spread between six locations across campus for athletic training, sports medicine, academic resources, the locker room, classes, and eating and activities. This puts the program at a competitive disadvantage for recruiting. He reiterated why the new basketball and academic performance center will be beneficial and will play an integral part in the success of student athletes and the basketball program. \$15 million needs to be raised. Lewis said that he is building a team of development staff members to help build relations and connect with potential donors.

Lewis listed six areas that are vital in building the Patriot Pathways program.

- Academic excellence
- Life skills
- Leadership development
- Well-being and belonging
- Career readiness
- Civic engagement

Lewis said that he wants to ensure that every student athlete has an internship or a traditional student abroad experience. A vision that Lewis has is to create an international service trip where 40 or 50 student-athletes across all sports go abroad from 7 to 10 days, then come back and be able to tell people about their experience. Opportunities like that will cost anywhere from \$100,000 to \$150,000 per year.

Lewis talked about two areas where the program sees the largest gaps: mental health and nutrition. Currently, he said, Intercollegiate Athletics does not have a nutritionist. With 500 student-athletes focused on peak performance, you have to have an expert making sure they are eating right and taking care of their bodies, he said. From a mental health perspective, Intercollegiate Athletics has a great relationship with Counseling and Psychological Services on campus, however, there are 1.5 staff members supporting athletics. The industry average is one mental health counselor for 150 student-athletes. They need another two or three mental health counselors to support George Mason's student-athletes. Lewis described the student-athletes' stresses: in addition to the day-to-day concerns of being a student, a basketball player's wins and losses are on TV, and his successes and failures on social media. The student-athletes are telling the Athletics Department that these are priorities for them, and the university wants to take care of them.

Lastly, Lewis discussed the A.D. opportunity fund. He wishes to secure resources so he can put dollars into practice create a competitive advantage, and take advantage of opportunities to partner with other units on campus. He wants to leverage George Mason's campus and regional expertise. He discussed how Intercollegiate Athletics intends to bring the program from good to great. The total goal for the Athletics Department's fundraising case for support is \$35 million. Traditionally, he said, athletics represents 10 to 20 percent of any university fundraising campaign. \$35 million is not 10 percent to 20 percent. Lewis stated his belief that we can not only get there but that we need to exceed this \$35 million number to take the program from being good to great. Not just great for one year, but consistently.

Lewis concluded by stating their vision and purpose, which is to empower transformational experiences and to power a championship culture and community. The purpose is to unite communities. Lewis emphasized how great George Mason student-athletes are, using Maddox as an example. He reported that this past fall, the Athletic Department had a 3.32 GPA. They had 78 Provost Scholars, ten more than what they'd had in the past (Provost Scholars have earned a 3.75 GPA or better). Fifty percent of student-athletes were on the Dean's list. George Mason student-athletes are getting it done in the classroom, he said.

Lastly, he concluded, Mason Nation needs to give. The evolving landscape of intercollegiate athletics is only getting more challenging. Resources are not just a hope; they are an

expectation. We have to fundraise and generate more revenue to support these student-athletes. He closed by asking for people to give and then opened the floor to any questions.

Rector Stimson commented that there are a lot of visitors on the board who either were college athletes or are parents of college athletes. One of the main takeaways from their tour of West Campus was their negative reaction to the Field House. He offered kudos to the program's success despite the Field House which does not have air conditioning. He asked what the new Field House is going to cost.

Lewis responded that it would be \$750,000 to \$100 million.

Visitor Blackman commented that it's not just about a field house. When visiting Duke, he took notes on what it looked like, and he appreciated what they did in terms of track and field. There were seven stadiums and facilities right there. There was a five-story building that was dedicated to athletics. There were two levels of study halls. There is a lot of support for students there. If we are going to go to the NCAA and build a sustainable infrastructure for championship-level athletics, that is the benchmark, not the pie in the sky.

Visitor Pence commented that he would like to address this from the point of view of a grandparent of three recruited D1 athletes and one D3. The oldest was recruited to play for the women's lacrosse team in Colorado. She fell her senior year, and within 15 minutes, the health facility knew she had a torn ACL, and they could immediately start doing what they needed to do. He continued by stating that these kids and their parents know what these athletic facilities are like, which is a material consideration in where they go to school. Pence also shared that he has a grandson who was recruited to play baseball at Roanoke. The Roanoke baseball facility makes our facility look like a mudflat. It doesn't make recruiting impossible, but it makes it extremely difficult. He stressed the importance of the student athletic experience, even for the kids who don't play – for the students who go and watch those games, is infectious and makes everyone want to attend. We need to elevate our games to that level. Student-athletes should get the best mental and physical health and conditioning.

Peterson commented that we can do better and we need to execute. He thanked Lewis for putting together a plan and believes that we are in the right position to support athletics better in the future than what was done in the past.

IIIV. Old Business

Peterson called for any topics of "Old Business" to be discussed. There were none.

IVV. Adjournment

There being no further business to discuss, Peterson adjourned the meeting at 11:32 a.m.

**George Mason University Board of Visitors
Development Committee Report
April 17, 2025**

The George Mason University Office of Advancement and Alumni Relations presents the following report on the activities and engagements conducted in furtherance of the university's mission to support its students, programs, and community in the months following the February 27, 2025, meeting of the university's Board of Visitors.

George Mason University's fundraising campaign, *Mason Now: Power the Possible*, has surpassed the halfway point towards its \$1 billion goal, standing at \$539M on April 7, 2025.

At the time that this report was submitted for inclusion with Board of Visitors materials, the university had just completed Mason Vision Day, and its results were not yet available for inclusion here. Vice President for Advancement and Alumni Relations Trishana Bowden will be able to share some preliminary results in her comments to the Committee.

Notable Gifts and Partnerships

George Mason's colleges, schools, and units continue to receive some generous gifts and grants. Since the Development Committee's previous meeting, we can report the following:

The Kimmy Duong Foundation has made a gift of \$20M, which will support the College of Engineering and Computing (CEC) and University Life.

- \$16.25M will establish two endowments within CEC to provide lasting and perpetual scholarship support, and the Board has approved a related initiative to rename the School of Computing (now being reviewed by the State Council for Higher Education in Virginia).
- The Kimmy Duong Foundation's \$3.75M gift to University Life will provide lasting and perpetual support to student success initiatives through the Long Nguyen and Kimmy Dong Scholarship Endowment.

CEC has also received a gift of \$1M from Mahfuz Ahmed, BS '93, for the college's Dean's Technology Innovation Fund, and an additional \$140,000 in pledges will establish an endowed scholarship, support civil engineering faculty research, and support established scholarships.

The Antonin Scalia Law School reports a bequest estimated at \$1.1M from the John Kenneth Sammon Trust, \$250,000 from Johnson & Johnson for the Law & Economics Center, and \$325,000 from an anonymous donor for the C. Boyden Gray Center for the Study of the Administrative State.

The Clifton Foundation has awarded a \$1.5M grant to University Life's Center for the Advancement of Well-Being to launch the Student Strengths Coaching Program. This initiative will provide strengths coaching for students and a work lab for student coaches to create innovative experiences for groups and organizations to dive deeper into applying strengths.

The College of Humanities and Social Sciences reports two significant planned gifts: Elaine Cardenas, MBA '88, PhD '13, has documented a bequest to establish a \$1M endowment to provide programmatic and student support for the Cultural Studies Program, and William Mosteller, MA '92, has made a bequest to establish a \$375,000 endowment to provide financial need scholarships for undergraduate students who have completed the Early Identification Program (EIP) and are enrolled in the College of Humanities and Social Sciences.

The College of Visual and Performing Arts has received a planned gift of \$100,000, included in the estate plans of a donor to benefit an existing named Music Endowment Fund in the Reva and Sid Dewberry Family School of Music. In addition, the Give Voice initiative for the Center for the Arts secured several gifts totaling \$90,000 following the public launch event on February 5, and an additional \$20,000 for *the Great Performances at Mason* series.

The University Priorities/Corporations and Foundations Relations (UP/CFR) team within Central Advancement has secured more than \$730,000 in funding from corporate and foundation partners in support of EIP, community health programming, the SciTech Innovation District, CIP3P, College of Public Health scholarships, AI, alumni relations, and programs at the Costello College of Business. Moreover, they have raised \$9.9M in corporate and foundation giving – surpassing last year's total raised of \$9.2M towards the president's \$10M corporate engagement goal.

PARTNERSHIPS WITH THE REGION'S LEADERSHIP

George Mason University actively engages with the Washington, D.C., Virginia, and Maryland region, fostering partnerships with local, national, and international entities to advance the interest of its students and the community. Some specific examples of these partnerships, listed below, illustrate the broad reach of the university's connections.

In support of the SciTech Innovation District, University Priorities assisted in hosting a dinner featuring Cullum Clark from the Bush Institute, attended by Prince William County leadership and business leaders. In addition, with the University Priorities/Corporation and Foundation Relations (UP/CFR) team, George Mason's Associate Provost for Strategic Initiatives and Community Engagement Liza Wilson Durant hosted 18 members of the Business-Higher Education Forum at FUSE to showcase the building, its capabilities, and its regional economic impact. President's Innovation Advisory Council member David Metnick coordinated the gathering.

Continuing with George Mason's partnerships relating to technology and innovations, CEC hosted its industry partners with the Clearance Ready Program cohort of students for a networking event in the end of January.

College of Public Health dean Melissa Perry hosted the president and vice president of operations at Sentara Northern Medical Center for a tour of the College of Public Health's Lab for Immersive Technologies and Simulation. Sentara is considering a major investment in simulation training for its workforce, and Dean Perry invited Sentara leadership to visit the college's lab to learn more about the benefits of simulation and to offer support as a partner education institution.

College of Science dean Cody Edwards hosted more than 70 external guests at the Fairfax Country Club for a discussion with Professor Harbir Antil on his research in the use of digital twins in artificial intelligence.

The College of Education and Human Development's Research Practice Partnership ERA-NOVA convened George Mason faculty, staff, and leadership with K-12 school leadership from each school district in Fairfax County Public Schools Region 4, to address the most pressing and difficult issues facing our community's public schools; the recent meeting focused on literacy and the Virginia Literacy Act.

The Costello College of Business celebrated its corporate partners with its second annual roundtable event, with nearly 100 partners, students, faculty, and friends participating. Corporate partnerships with the Costello College of Business have created more than 40 Corporate Partner Scholarships, five Corporate Partner Faculty Awards, a named faculty position, eight Impact Fellows, many Employer Takeover Days with Career Services, and collectively over \$1M in support of the college.

In February, Costello hosted its inaugural dinner recognizing its Dean's Circle members. Seventy-five attendees joined leadership in celebrating this exceptional group of donors whose lifetime contributions of \$100,000 or more to the college have laid the foundation for unparalleled opportunities for students and faculty.

In partnership with Playfly Sports and Commonwealth Brewing, University Athletics launched its first-ever craft beer: Brave & Bold IPA. Green Coat Society members enjoyed a "First Taste" in the Green Room before George Mason men's basketball's first-round game in the NIT Tournament.

SUPPORT FOR THE UNITS FROM CENTRAL ADVANCEMENT

The University Priorities/Corporations and Foundation Relations (UP/CFR) team is a source of significant assistance to George Mason's colleges, schools, and units, providing strategic

support and prospect research, facilitating connections, and collaborating to create favorable outcomes. Some specific examples of its varied areas of support follow:

- Collaborated with the Military, Veterans, and Families Initiative (MVFI) leadership on the finalization of the MVFI Center Business Plan and identifying high-impact, transformational opportunities for philanthropic support.
- Partnered with the Smithsonian National Museum of Natural History to host the spring SMSC Advisory Board meeting.
- Continued its partnership with Alumni Relations to engage corporate partners, including co-hosting an Industry Night at EagleBank Arena with MetroStar—a company founded by two George Mason alumni during their time at the university.
- Successfully nominated the Education Initiative at the Hylton Performing Arts Center for the Prince William Chamber of Commerce Charles J. Colgan Arts and Education Award—resulting in a win.

ALUMNI ENGAGEMENT

University Athletics hosted a number of events surrounding the Patriots basketball teams' success in the Atlantic 10 Tournament, the women's basketball team's first-ever trip to the NCAA Tournament, and the men's basketball team's participation in the NIT. These achievements in athletics opened many doors to celebrate that success, including engagement with alumni, corporate partners, and local media.

The Office of Alumni Relations welcomed alumni locally and around the country in conjunction with the Patriots' basketball success, hosting pregame pep rallies and watch parties in Richmond, Fairfax, and Baton Rouge, Louisiana, enjoying standing-room-only events with alumni and friends.

With the support of Central Advancement, Athletics launched the Basketball Greatness campaign/fund, dedicated to the development of a world-class infrastructure that attracts, develops, and retains top athletes, coaches, and staff. Investments fuel key initiatives such as student-athlete revenue sharing, enhanced nutrition support, innovative performance technologies, and state-of-the-art facilities. The UP/CFR team also partnered with Athletics to engage former student-athletes in support of scholarships and program resources, and partnered with colleges, schools, and units to host key prospects in the first and second rounds of the NIT.

As of March 2025, the current gifts and pledges to University Athletics for the FY to date has exceeded the previous five years, standing at \$1.493M.

CEC held the inaugural induction into its Academy of Engineering and Computing Excellence at the end of February, welcoming 125 guests to honor 24 alumni and 4 volunteer leaders for their accomplishments and commitment to the engineering and computing community. This will be

an annual event. In addition, the Departments of Computer Science and Bioengineering hosted alumni networking events with industry partners and students.

The Carter School hosted a working conference on the Next Generation of Peace and Conflict Resolution pedagogy with 10 alumni presenters who lent their expertise as emerging leaders for the field to students and faculty.

On February 26, College of Science dean Cody Edwards hosted ~75 external guests (including ~30 alumni) at the Fairfax Country Club for a discussion with Professor Harbir Antil on his research in the use of Digital Twins in Artificial Intelligence.

Prior to the George Mason men's basketball homecoming game, Costello hosted the Costello Means Business Homecoming Tailgate for alumni. More than 200 eye-catching "Costello Means Business" spirit scarves could be spotted throughout the EagleBank Arena parking lot, and approximately 100 Costello faculty, staff, and alumni then moved over to the arena to cheer the Patriots to victory over Rhode Island. In March, Costello hosted an Alumni in the Government Contracting Industry Happy Hour, which hosted 90 alumni and community members.

The George Mason University Libraries and Special Collections Research Center hosted the second installment of its Historic Intelligence Speaker series with former CIA chief of disguise Jonna Mendez. Nearly 150 alumni, friends, students, and intelligence community members attended the lecture. It was through the generosity of George Mason University Foundation Board of Trustees chair, Sumeet Shrivastava, that the library was able to host Ms. Mendez.

Schar School of Policy and Government dean Mark J. Rozell interviewed C-SPAN Networks founder and former executive chair Brian Lamb, in an event attended by 100 alumni, students, and friends.

As a resource to alumni navigating a changing job landscape, the Office of Alumni Relations has launched Patriots Helping Patriots: Ask Me Anything. This is a webinar series featuring alumni across various industries answering questions about job searches, networking, career advice, and new opportunities. Alumni Relations has also partnered with the Costello College of Business to create a platform within Mason Mentors for alumni of all majors to join the program and identify a mentor or volunteer to serve as a mentor.

UPCOMING EVENTS

On Saturday, April 26, 2025, the Hylton Performing Arts Center will host its 15th Anniversary Gala honoring Marion Wall and Dominion Energy. Guests will enjoy a pre-dinner cocktail reception, dinner on Merchant Hall stage, and a lively after-party featuring an eight-person Mason Music swing band. Night-of fundraising proceeds directly benefit the Veterans and the Arts Initiative. HyltonCenter.org/galas

On May 13, 2025, the second annual Sport, Recreation, and Tourism Management (SRTM) auction will be held at Settle Down Easy in Oakton. Proceeds from the event and silent auction support SRTM students with stipends for unpaid and required internships, scholarships, and fees and travel for conferences. SRTM alumni, students and friends all help secure auction items related to their fields of study including restaurant gift certificates, greens fees, sports memorabilia and tickets and club access to area sporting events.

George Mason University Alumni Association (GMUAA) President's Report to the Board of Visitors (February - April)

On behalf of the George Mason University Alumni Association, I am pleased to provide an update highlighting our recent initiatives and their impact on the alumni community. Our efforts during this period have focused on deepening student and alumni engagement, enhancing volunteerism, fostering strategic partnerships, and promoting philanthropy through contributions of time, talent, and treasure. Additionally, we have been actively involved in planning and supporting upcoming commencement activities to celebrate and welcome new graduates into the Mason alumni family.

Student Engagement

- **Mentorship and Innovation Support:** GMUAA leaders have been actively mentoring student teams participating in the Patriot Pitch competition through the Center for Innovation and Entrepreneurship as well as the Student Innovator Mastermind program. This engagement provides students with valuable insights, helps refine their business pitches, and bridges the gap between academic concepts and real-world applications.
- **Academic and Career Guidance:** Alumni have participated in advisory boards sharing industry trends and professional experiences. This involvement ensures that academic programs remain aligned with current industry standards, directly benefiting student preparedness for the workforce.

Alumni Engagement

- **Community-Building Events:** We have organized events such as the EPIC Axe Throwing Social on April 27 and the Mason Vision Day Alumni Reception in Arlington. These gatherings provide platforms for alumni to reconnect, expand their networks, and strengthen their ties to the university.
- **Chapter Collaboration and Feedback:** Direct engagement with various Alumni Chapter leadership to provide guidance, structure and to address member questions and feedback effectively, demonstrating our commitment to responsive communication and continuous improvement within the alumni community.
- **Veteran Engagement Initiatives:** In collaboration with the Military and Veterans Family Initiative (MVFI) and the Office of Alumni Relations, we are working to mature the Veterans Alumni Chapter. Efforts focus on building relationships with student veterans and identifying alumni leaders to mentor and support this community.
- **Organizational Leadership and Coordination:** Chaired the GMUAA Full Board meeting and led strategic discussions with Vice Presidents to enhance communication and

coordination across our volunteer-led structure, ensuring unified messaging and effective execution of alumni initiatives.

Volunteerism

- **Promoting Service:** We are hosting the "Importance of Volunteerism" virtual panel on April 23, featuring alumni who exemplify service. This initiative not only celebrates their contributions but also serves as a recruitment tool for future volunteers.
- **Leadership in Faculty Recruitment:** Alumni involvement in the College of Science Dean candidate interviews has ensured that leadership selections consider feedback and perspectives.

Sponsorships and Partnerships

- **Strategic Alignment with University Leadership:** Met with Trishana Bowden, President of the George Mason University Foundation, to discuss alumni engagement strategies with the university's philanthropic and strategic priorities.
- **Interdisciplinary Collaboration:** Leveraged advisory board engagements to connect alumni leaders with academic and administrative units, fostering collaborative opportunities that benefit both alumni and current students.

Philanthropy: Time, Talent, and Treasure

- **Mason Vision Day (April 3–4):** Mobilized the alumni community around this annual giving campaign, encouraging contributions from alumni, trustees, and friends. Special outreach was made to Board members to renew their financial commitments during this impactful event.
- **Scholarship Celebration (April 9):** Recognized alumni donors and supporters whose contributions directly benefit current students through scholarships, highlighting the tangible impact of alumni generosity on student success.
- **Ongoing Contributions:** Alumni continue to donate their time through volunteerism, share their talent through mentorship and board service, and provide treasure through financial gifts that support scholarships, programs, and institutional growth. The Full Board (31 members) have volunteered over 1,000 hours thus far this fiscal year, far surpassing ALL previous years on record.

Commencement Activities - Signature Events for Graduates:

- **Pancakes for Patriots (May 12):** Hosted by the GMU Alumni Association, this event provides graduating students (our future alumni) with a chance to enjoy a free pancake breakfast, celebrate their accomplishments, and connect with alumni volunteers.
- **Grad Toast (May 14):** A formal event honoring graduates, featuring remarks from university leaders and alumni, the Grad Toast celebrates student achievements and

introduces graduates to the responsibilities and benefits of joining Mason's alumni community.

- **Zoom Your City (June 3):** A virtual networking opportunity connecting graduates with alumni around the world. This event promotes post-graduation connections and helps students explore career and community resources in their future hometowns.
- **Alumni Volunteering:** Alumni are invited to support the Degree Celebration ceremonies across all colleges, offering congratulatory support, assisting with logistics, and ensuring graduates feel celebrated as they transition to alumni status.

The Alumni Association remains dedicated to building a vibrant, inclusive alumni network that actively contributes to the advancement of George Mason and the success of our students. Our recent activities reflect a commitment to fostering meaningful connections, promoting a culture of service, and encouraging philanthropic support. We look forward to continuing our collaboration with the Board of Visitors, The Board of Trustees and other university partners to further these objectives.

Respectfully submitted,
Scott Hine
President, George Mason University Alumni Association



Costello College of Business

Board of Visitors Development Committee

April 17, 2025

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Costello by the numbers...

April 17, 2025 | business.gmu.edu

Undergraduate At-a-Glance

Everything is Business

4,993 Fall 2024 enrollment

803 Spring and Summer 2024 graduates

1,336 Students on Dean's List (Spring 2024)

112 Business Honors Program Students

3 Top majors: MIS (982), Management (895), Accounting (846)

Graduate At-a-Glance

Market-focused Workforce Development

677 Fall 2024 enrollment (excluding Certificates): MBA (345), MS (324), PhD (8), Certificates (69)

398 Spring and Summer 2024 graduates: MBA (101), MS (171), Certificates (126)

2 Top MS Majors: Accounting (112), Business Analytics (85)

New for Spring 2025: Spring starts for MS in Management and MBA in-person

Sources: George Mason University Office of Institutional Effectiveness and Planning; Microstrategy Enrollment Dashboards

Costello at a glance

April 17, 2025 | business.gmu.edu

- 107 instructional faculty
- Over 90 adjunct faculty
- 64 classified staff
- 36 administrative/professional faculty
- 4 research staff
- 5600 students
- Over 300 students participating in minor programs
- Graduate
 - PhD, MBA, 5 specialized master's degrees, 9 certificates, 2 digital badges
- Undergraduate
 - BS in Business with 8 concentrations
 - 14 minors, 1 certificate
- Interdisciplinary programs
 - College of Engineering and Computing, College of Education and Human Development, College of Humanities and Social Sciences, College of Science, Scalia Law School, Schar School, Carter School

Four centers of excellence

- Greg and Camille Baroni Center for Government Contracting
- Center for Retail Transformation
- Center for Innovation and Entrepreneurship
- Center for Real Estate Entrepreneurship



Center for Innovation and Entrepreneurship

Rebecca Howick, Director of Operations and Engagement

Learn here. **Lead anywhere.**

Mission

Social Impact and Experiential Entrepreneurship

Develop

experiential learning opportunities to complement and expand traditional academic offerings

Drive

growth of regional ecosystem

Empower

our students, alumni, and community members as they create new ventures

Center for Innovation and Entrepreneurship

Operations Team



Rebecca Howick,
Director of Operations and
Engagement



Crystal Fickers,
Associate Director of
Student Programs and
Community Initiatives



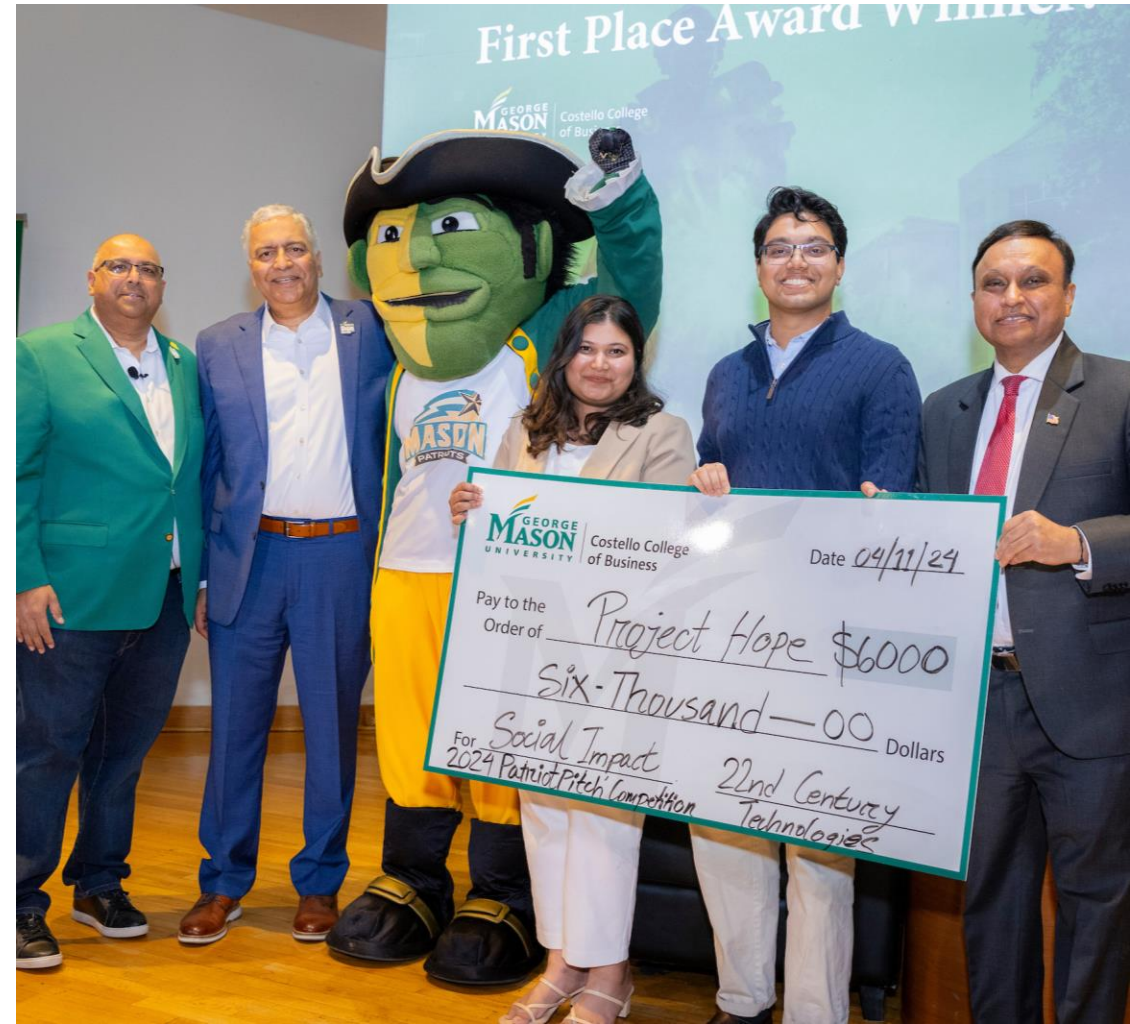
Ryan Rivas,
Program Manager



Silvia Oliveira,
Administrative Associate

Flagship Experiential Learning Programs

- Patriot Pitch Competition
- Honey Bee Initiative
- The Depot
- SOAR Initiative



2025 Patriot Pitch Competition

Sponsored by:  22nd Century Technologies, Inc.

Keynote Speaker
Sid Banerjee

Founder of Clarabridge,
acquired by Qualtrics for
over \$1 billion



April 10

11 a.m. to 2 p.m.

JC Bistro, Fairfax



Come cheer on George
Mason's emerging
entrepreneurs!

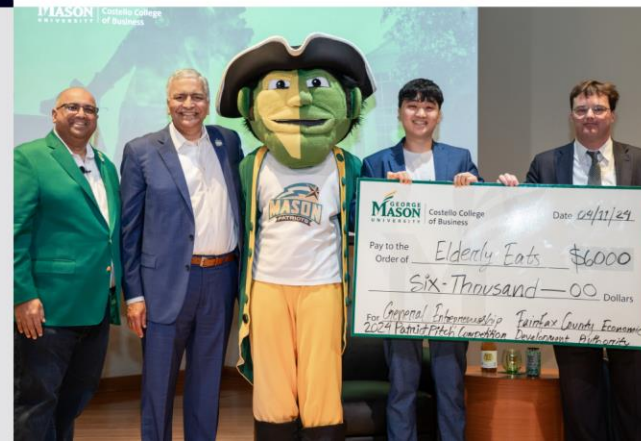
Vote for your favorite pitch and
select this year's **Mason's
Choice Award** winners!

Catered by:



Register Now
No Cost to Attend!

go.gmu.edu/PitchEvent25



Costello College of Business
**CENTER FOR INNOVATION
AND ENTREPRENEURSHIP**
George Mason University®

Semifinal Round

- Supports idea & early-stage ventures
- Open to current George Mason students & recent alumni
- 60-65 applicants in recent years
- 66 people total involved with semifinals
 - 34 student and alumni participants
 - 16 mentors
 - 16 judges
- 6 colleges and schools across campus
- 16 teams selected; matched w/ mentor



Final Round

- Celebration and gathering of George Mason entrepreneurial ecosystem
- Keynote Discussion: Sid Banerjee and Ava Uppal
- ~250 registrations for the event
- \$50k in cash prizes for teams
 - covered through sponsorships
- 41 total people
 - 18 students/alumni participated (8 teams)
 - 8 mentors
 - 16 judges



Honey Bee Initiative

- Showcases the entrepreneurial lifecycle
- Allows our students to learn about entrepreneurship in an approachable way
- 65+ hives within 20 miles of Fairfax campus
- Students bottle and sell honey via The Depot
- Wholesale transactions (internal and external)
- Community facing events



The Depot

- Student run venture program: Students sell alumni owned/local food & beverage products
- Grants from the Community Foundation for Northern Virginia & Fairfax City Economic Dev.
- Experiential learning: running a business & corporate entrepreneurship skillsets
- Over \$50k in revenue driven & over 200 students have participated
- Partnership with Costello College of Business & Early Identification Program



SOAR Initiative: Entrepreneurship Training for Small Business Development

- Empowers individuals who do not currently have adequate access to entrepreneurship training opportunities
- Holistic model for new venture creation
- Creates new pipelines for community members that are aspiring entrepreneurs
- Aligns with existing George Mason community facing resources and Mason Virginia Promise

Learn here. **Lead anywhere.**

Framework for 3 Cohorts

S

Startup approach empowering underserved communities to develop an entrepreneurial mindset

O

Opportunities for community-building and innovative engagement with local businesses

A

Access to entrepreneurship, mentoring, and credentialing possibilities

R

Roadmap to successful small businesses, career paths, and quality of life outcomes

Training

7 weeks

Mentoring

12 weeks

Consulting

13 weeks

3 Cohorts

Refugees &
Immigrants

Currently in
Low SES

Rural & Emerging
Communities

- Shrivastava Family Refugee and Immigrant Success through Entrepreneurship Program (RISE), \$1.5m gift
- Workforce Innovation Success through Entrepreneurship (WISE), Supervisor Rodney Lusk & Melwood
- Currently pursuing funding opportunities for Rural & Emerging Communities cohort

MASON NOW: Power the Possible

Top CIE Investment Opportunities

- Named Center \$10 million
- Named Executive Director \$3 million
- SOAR Cohort \$2 million
(Rural & Emerging Communities)



“

Join us as we revitalize dreams, transform lives
and boost our economy.

”

Thank You.



Learn here. **Lead anywhere.**



Center for Real Estate Entrepreneurship

David Tarter
Executive Director



Learn here. **Lead** anywhere.

20



Costello College of Business
**CENTER FOR REAL ESTATE
ENTREPRENEURSHIP**
George Mason University®



**COSTELLO COLLEGE
OF BUSINESS**
George Mason University®

George Mason is Well Positioned...

- Northern Virginia is a Premier Real Estate Market
- Proximity to Washington, D.C. - Seat of Government
- Access to National and International Players
- Major Corporate Headquarters are Moving Here - Amazon HQ2, Nestle, Hilton, Capital One
- Only Program Based in NoVa
- State School – Strong Ties with Government
- GMU has Long History with Development Industry: The University That Real Estate Built!



Center for Real Estate Entrepreneurship

- Founded in 2009
- Industry Supported Initiative
- Develop the Next Generation of Real Estate Professionals
- Guided by the CREE Advisory Board – Seasoned Veterans and Industry Leaders
- Connects Developers, Governments, Non-Profits and Academics for Advanced Learning



Center for Real Estate Entrepreneurship

- Bridging the Gap between Academia and Real-World Practice
- Leading Platform for Real Estate Education, Collaboration, and Research at George Mason University
- Strong Industry Ties – NVBIA (President - MRED Faculty), NAIOP (Chair - CREE Board Member), Virginia Housing, etc.





Center for Real Estate Entrepreneurship

- Real Estate Research - Fairfax City Retail Analysis
- Workshops - Real Estate Skills Toolkit
- Case Study Tours – Micro Units
- Panels – Missing Middle, Proffers, etc.
- Leadership Lecture Series – Conversations with Industry Titans - Norman Pozez, Real Estate Developer & Chair of EagleBank

Center for Real Estate Entrepreneurship



- Skills Classes – Real Estate Finance, Investing, Commercial Real Estate Markets, etc.
- Industry Conferences
- Best Practices Lectures
- Networking Events
- Sponsor Student Industry Group Memberships and Event Attendance

Center for Real Estate Entrepreneurship

- The Glue That Binds Real Estate At George Mason University
- Works Hand in Hand with:
 - Master's in Real Estate Development Program
 - Undergraduate Minor
 - Real Estate BAM Pathway
 - Scholarships
 - Career Development



Master's in Real Estate Development

- Degree from Costello College of Business
- Created in Partnership with Industry
- For Experienced Real Estate Professionals
- Professors Have Real-World Expertise - Developers, Bankers, Lawyers, Architects, etc.
- Student Investment Fund
- Hands-On Experience



Joint Bachelor's/Accelerated Master's (BAM-MRED)

- New Program
- Obtain Bachelors and Master's Degree In 5 Years
- Save Thousands in Tuition
- Advance Real Estate Career More Quickly



Undergraduate Minor

- Basic Building Blocks for Further Study
- Active Student Real Estate Association Supported by CREE
- Provides Exposure to Real Estate Industry
- Events/Programs Sponsored by CREE - Property Management Panel



What's Next...



Learn here. **Lead** anywhere.

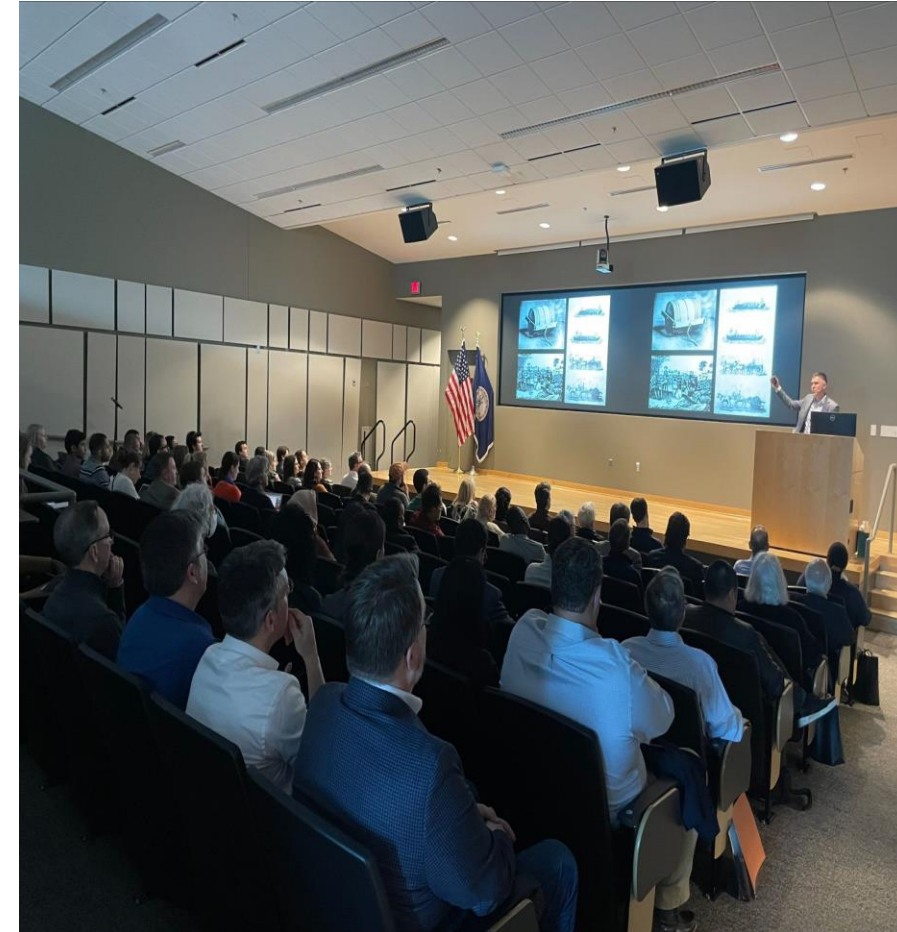
Expanding Areas of Expertise/Updating the Curriculum

- Five New Courses For 2025-2026 Academic Year
 - Affordable Housing
 - Data Centers
 - Sustainability/Smart Cities
- Mentors for All Students on Day One
- Career Advising on Day One
- Expanded Experiential Learning
 - National Real Estate Competition
 - Global Real Estate Residency
- Required Networking



Leadership in Affordable Housing

- New MRED Certificate in Affordable Housing
- Affordable Housing Workshops - April and October 2025
- Regional Housing Conference (Northern Virginia Regional Commission) – October 2025
- Fairfax Affordable Housing Development Symposium - Fall 2025
- Strengthening Partnerships with Virginia Housing (CREE board member), the Northern Virginia Housing Alliance, etc.
- \$30,000 Grant from Virginia Housing – Working for More



Raising the Programs' Profile

- Make Sure the Broader Community is Aware of George Mason's Programs, Resources, and Offerings
- Increase Media Exposure/Outreach
- Provide Additional Research and Commentary
- Meet with Industry, Government and Corporate Leaders
- Collaboration with other Mason Centers and Programs
- Increase National and International Exposure and Reputation



Strengthening Ties with Industry



- Steady Stream of Industry Events...
- Future Leaders - MRED & NVBIA Joint Happy Hour
- Joint Real Estate Panel with Washington Association of Money Managers
- Working with NAIOP on Job Fair in the Fall
- NVBIA Meet the Builder Event
- Retail Property Investment Lecture – Gary Rappaport

Expanding Partnerships with Government



- Work with Government to Address Their Needs, e.g., Affordable Housing, Outside Expertise, etc.
- GSA, WMATA, Local Government have Constant Need for Qualified Employees
- Creating Long-term Relationships
- Building Partnerships with Arlington County, Fairfax City, Prince William County, and The Northern Virginia Regional Commission
- Internships With Prince William County
- Affordable Housing Conference with Northern Virginia Regional Commission



Enhancing Ties Between Students and Alumni

- Already Strong Network
- Alums Assuming Senior Leadership Roles in Industry
- Promotes Student Career Advancement
- Mentorship Program – Alums as Mentors
- Real Estate Happy Hour with Costello Alumni Association

Promoting Undergraduate Real Estate Education – Pipeline to MRED



- Introduce Undergraduates to Real Estate Education/Career Pathways
- Hosting Lunch and Learn Events Featuring MRED Faculty and Alumni -
- Real Estate Career Panel with Urban Land Institute
- Real Estate Property Management Panel
- Center Provides Scholarships for Students in Real Estate Minor

Expand Partnerships with Mega Employers

- Northern Virginia Fortunate to Have a Number of Corporate Headquarters and Major Employers:
- Amazon, Capital One, Hilton, etc.
- Sizable In-House Real Estate Departments
- Amazon has Multi-Billion Dollar Housing Equity Fund
- Opportunities for: Workforce Development, Scholarships, Grants, Sponsored Students, High Profile Internships and Mentorships



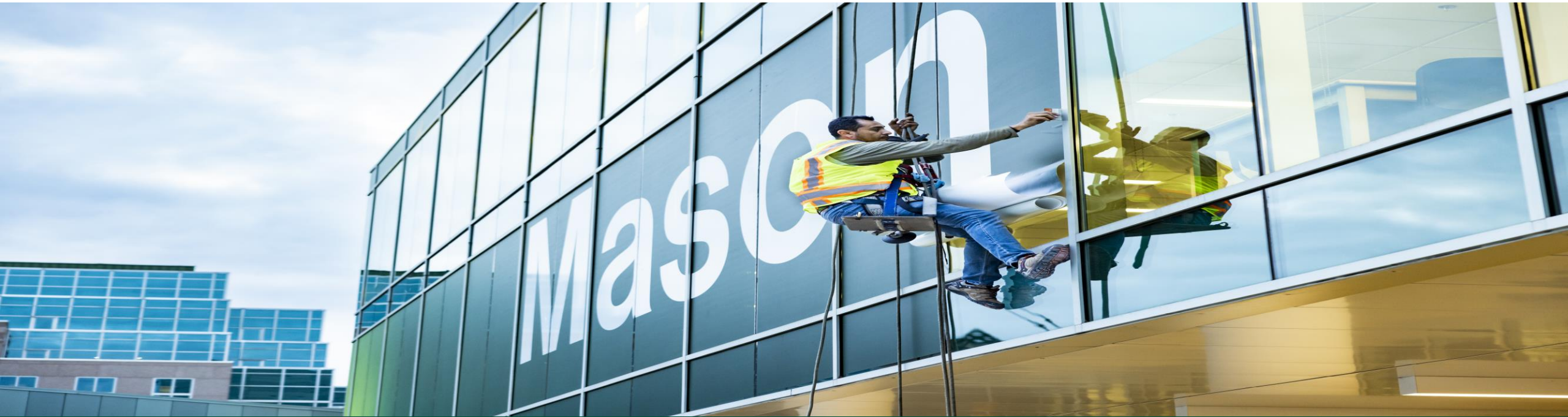
Create George Mason Case Studies

- Instead of Using Someone Else's
- Prepare and Showcase our Own Case Studies
- NoVa has Great Projects
- Create Repository of Case Studies at George Mason



Establish George Mason Real Estate Index

- Think the University of Michigan Consumer Sentiment Index
- Increases George Mason's Visibility and Exposure in the Market



Take Advantage of Grant Opportunities

- George Mason is a Leading Research University – Use this Expertise
- As a State School, Natural Recipient of State Funding
- Grants Available at Local, State and Federal Levels
- Engage with Government Officials to See How Can We Help Address Unmet Needs



Becoming the Go To Place For Real Estate Expertise

- Become the Premier Source for Real Estate Analysis in the Region
- Think Stephen Fuller Institute
- Engage with Local Governments, Regional Organizations, State, etc.
- Expand Consulting, Expertise, Analysis, etc.



Expand Sponsorship, Endowment and Other Financial Partnerships

- More Scholarships
- Increase Affordability/Access to Higher Education
- Ensure Steady, Predictable, Stream of Funding



Mason Now: Power the Possible: Top Philanthropic Investments for CREE

- Named Building \$30 million
- Named Center \$10 million
- Named Executive Director \$3 million
- Named Term Faculty Member \$1.5 million



Built by Real Estate: Destined for Excellence



THANK YOU



Learn here. **Lead** anywhere.