

Pratt Funds Overview**ACADEMIC, RESEARCH, AND STUDENT AFFAIRS COMMITTEE
AND
FINANCE AND RESOURCE MANAGEMENT COMMITTEE****October 5, 2021**

In 1975, the university received a significant bequest from the estate of Mr. John Lee Pratt of Stafford County, following his death on December 20, 1975. The bequest was divided equally into two distinct parts, one to support Animal Nutrition and one to support the College of Engineering. According to the will, the bequest for Animal Nutrition was to be used to promote the study of animal nutrition by supplementing salaries, providing equipment and materials to be used for experiments in feeding and in the preparation of feeds for livestock and poultry, and publishing and disseminating the research results of the studies. The will provided that the bequest for the College of Engineering should be used to support research and scholarships.

Distributions of the Pratt Estate were received in several installments: \$9,561,819 in 1975, \$1,330,000 in 1977, \$47,000 in 1979, and \$30,164 in 1981, for a total of \$10,968,983. Over the years, the Pratt Endowment investment pool has grown to \$48.9 million, as of June 30, 2021. The following paragraphs summarize some of the major accomplishments of the College of Engineering and the Animal Nutrition Programs that are directly tied to the funding provided by the Pratt Estate.

When the Pratt Endowment was originally established, the College of Engineering was in the early stages of becoming established as a nationally recognized leader in engineering education. The Pratt Endowment has played a significant role over the years in allowing the college to enrich its pool of students and to offer additional international study opportunities to students and faculty.

The expenditure of income funds from the Pratt Endowment provides an unusual opportunity to support an animal nutrition program of high quality. Use of these endowment earnings has concentrated on enhancing research and educational opportunities beyond what departments could do with state and federal funding. The main funding strategy remains with strong support for Ph.D. training, direct research support, scientific equipment, and visiting professors that stimulate and inspire the faculty and students engaged in nutrition research.

RECOMMENDATION:

That the 2020-2021 Pratt Funds Activity Statements for the College of Engineering and Animal Nutrition be approved.

November 8, 2021

PRATT FUNDS ACTIVITY STATEMENT
For the Year Ended June 30, 2021
ENGINEERING

Income

| | | |
|--------------------------------|----------------|-----------------|
| Balance, July 1, 2021 | \$ 127,707 | |
| Endowment Income for 2020-2021 | <u>999,333</u> | |
| Total Available | | \$1,127,040 |

Expenditures*

| | | |
|---|---------------|-----------------------|
| Undergraduate Scholarships | \$502,237 | |
| Undergraduate International Scholarships | 0 | |
| Graduate International Scholarships | 0 | |
| Graduate Research Scholarships | 119,785 | |
| Graduate Research Fellowships | 158,349 | |
| Graduate Research Tuition Scholarships | 17,149 | |
| Graduate Recruitment for Research Programs | <u>52,023</u> | |
| Total Expenditures | | <u>\$849,543</u> |
| Balance at June 30, 2021 to be carried to 2021-2022 | | <u>\$ 277,497</u> |

**See Attachment A for Engineering programs supported by Pratt Funds.*

PRATT FUNDS ACTIVITY STATEMENT
For the Year Ended June 30, 2021
ANIMAL NUTRITION

Income

| | | |
|--------------------------------|----------------|-----------------|
| Balance, July 1, 2020 | \$ 123,858 | |
| Endowment Income for 2020-2021 | <u>969,834</u> | |
| Total Available | | \$1,093,692 |

Expenditures*

| | | |
|---|----------------|------------------------------|
| Graduate Student Scholars | \$ 230,456 | |
| Undergraduate Students | 115,366 | |
| Scientific Equipment and Supplies | 158,283 | |
| Research Publications | 6,025 | |
| Visiting Scientists | 50,290 | |
| Nutrition Technicians | <u>150,251</u> | |
| Total Expenditures | | <u>\$710,671</u> |
| Balance at June 30, 2021 to be carried to 2021-2022 | | <u>\$ 383,021</u> |

**See Attachment B for Animal Nutrition Programs supported by Pratt Funds.*

PRATT FUNDS: College of Engineering

The Pratt Endowment enriches the College of Engineering in many ways, adding to Virginia Tech's reputation. In fiscal year 2020-2021, Pratt Funds supported the following engineering programs: undergraduate scholarships, undergraduate and graduate international scholarships, graduate research assistantships, graduate fellowships and graduate tuition scholarships, and graduate recruitment for the college's research programs.

Undergraduate Scholarships**Spent: \$502,237**

Pratt Funds allow the college to offer Dean's Scholar scholarships to entering freshmen. These scholarships provide a four-year, \$300 to \$8,600 per academic year continuing commitment to each recipient, provided at least a 3.5 grade point average is maintained. In fiscal year 2020-2021, Pratt Funds provided \$300 to \$8,600 to 176 students.

Undergraduate International Scholarships**Spent: \$0**

No international mobility was supported during fiscal year 2020-2021 for undergraduate students due to the COVID-19 pandemic. The budget will be carried over for use in fiscal year 2021-2022. An unspent balance of \$28,251 was carried over from fiscal year 2019-2020 and combined with the \$60,000 allocation for fiscal year 2020-2021 to pay for program deficits incurred by Engineering Education and Biomedical Engineering and Mechanics. These departments had granted full refunds to scholarship students whose travel was disrupted in summer 2020 due to the pandemic. Subsequently, in spring 2021, the College of Engineering recovered the travel program deficits from the university, restoring the \$60,000 allocated for fiscal year 2020-2021 and the unspent balance from fiscal year 2019-2020 to the Pratt Fund.

Graduate International Scholarships**Spent: \$0**

No international mobility was supported during fiscal year 2020-2021 for graduate students due to the COVID-19 pandemic. The budget will be carried over for use in fiscal year 2020-2022. An unspent balance of \$18,500 was carried over from fiscal year 2019-2020 and combined with the \$30,000 allocation for fiscal year 2020-2021 to pay for program deficits incurred by Engineering Education and Biomedical Engineering and Mechanics. These departments had granted full refunds to scholarship students whose travel was disrupted in summer 2020 due to the pandemic. Subsequently, in spring 2021, the College Engineering recovered the travel program deficits from the university, restoring the \$30,000 allocated for fiscal year 2020-2021 and the unspent balance from fiscal year 2019-2020 to the Pratt Fund.

Graduate Research Scholarships**Spent: \$119,785**

The college used Pratt funding to support graduate research assistants in the Institute for Critical Technology and Applied Science's (ICTAS) Doctoral Scholars Program. This program is a multi-disciplinary research effort coordinated by ICTAS, with significant contributions from participating departments, colleges, and the Graduate School. Students receive a graduate research scholarship of \$32,000 per year for a maximum of four years. The program supported 12 students in fiscal year 2020-2021.

Graduate Fellowships and Graduate Tuition Scholarships

Spent: \$175,498

Graduate Research Fellowships

Each engineering department receives a portion of Pratt Funds to use for graduate fellowships. In fiscal year 2020-2021, 76 students received Pratt Fellowships ranging from \$22/month to \$1,382/month. These fellowships supplement existing assistantships, allowing the college to offer competitive compensation packages to graduate students being recruited by other top engineering colleges.

Spent: \$158,349

Graduate Research Tuition Scholarships

Engineering departments have the option of using Pratt Fellowship funding for tuition remission scholarships for graduate students. In fiscal year 2020-2021, departments provided partial or complete tuition for three graduate students from Pratt Funds.

Spent: \$17,149

Graduate Recruitment for Research Programs

Spent: \$52,023

The college's departments readily acknowledge that the use of Pratt Funds to support visiting prospective graduate students substantially increases our enrollment of top-quality graduate students and is critical to the college's research programs. In fiscal year 2020-2021, the College of Engineering's departments were presented with a challenge due to travel limitations due to the COVID-19 pandemic. With the support of Pratt funding, the challenge was met by departments in unique and creative ways. These included holding virtual recruiting events and developing recruiting videos. Additionally, a department purchased the names and email addresses of students expressing interest in their subject area for a mass emailing.

PRATT FUNDS: Animal Nutrition

The John Lee Pratt Endowment has been instrumental in enhancing the quality of the university's animal nutrition programs at Virginia Tech. The Pratt Endowment objective as specified in John Lee Pratt's bequest is to "*promote the study of animal nutrition, provide equipment and materials for feeding experiments and the preparation of livestock and poultry feeds, and to publish and disseminate the practical results from this research.*" In an effort to better meet the original goals of the Endowment in enhancing Animal Nutrition programs and attract high quality graduate scholars, the College of Agriculture and Life Sciences Pratt Endowment Executive Council modified the process of awarding the Pratt Funds in 2011. The process seeks proposals that enhance faculty programs in Animal Nutrition by aiding in the establishment of new interdisciplinary and externally-funded research, augmenting established funded research, or bridging gaps in projects between periods of extramural funding. Graduate student and visiting scholar support is a major component of these projects. In 2021, the college funded 16 active projects. The programs of 38 faculty members located in seven different departments are supported through these 16 projects. A total of 19 graduate students are funded by these projects, of which seven began their studies in the spring of 2021.

Direct support of stipends and operations and enhancement of graduate programs through equipment purchases and visiting scientists are the primary expenditures. The total net expenditure for fiscal year 2021 was \$710,672 for the continuing program. The main categories of expenditures were as follows:

| | |
|---|-------|
| Graduate Student Scholars (Ph.D. & M.S.) | 32.4% |
| Nutrition Program Support Personnel | 21.1% |
| Undergraduate Program Scholarships & Research | 16.2% |
| Scientific Equipment and Supplies | 22.3% |
| Visiting Scholars and Seminars | 8.0% |

Graduate Student Scholars

The Pratt program has now matured and currently 19 scholars are enrolled in the program, with seven enrolled in the spring of 2021. These students are from several states and countries and are selected based on excellence in their academic and research accomplishments. They receive a Ph.D. or M.S. stipend plus payment of all required tuition and fees. Additionally, each M.S. or Ph.D. candidate receives \$2,500, to be used for operational expenses of their research programs.

Nutritional Program Support Personnel

Research technicians in the field of animal nutrition are a key component of Pratt funding. The Pratt Funds provide partial support of three technicians in animal and dairy

sciences. These technicians are essential in assisting with the necessary sample preparation and data collection for research performed by the scientists engaged in animal nutrition projects in proteomics, ruminant nutrition, and nutrient management.

Undergraduate Program Scholarships and Research

Over 50 outstanding freshmen students were awarded \$1,000 merit scholarships, each, upon entering departments which offer programs in animal nutrition. In addition, 10 Pratt Senior Animal Nutrition Research Scholars received scholarships (\$1,500 each) and research support (\$1,000 each). This exciting program allows outstanding seniors to participate in undergraduate research programs working directly with a faculty researcher. They report their research results at a symposium each spring. Many of these students pursue graduate programs in animal nutrition.

Scientific Equipment and Supplies

Expenditures for equipment and research space renovations continued to emphasize the needs of programs focusing on animal nutrition at various units at the university. The small equipment (<\$10,000) needs were implemented based on the desire of the faculty to achieve the goals of the proposed projects.

Visiting Scholars and Seminars

An important stimulus for research programs in animal nutrition is the presence of visiting scientists in seminars, in the classroom, and in the laboratory. A nutrition seminar is regularly supported by Pratt to bring in outstanding speakers from other institutions and industry. Other scientists visit for periods of time ranging from a few days to several months. Visitors supported by Pratt present seminars for the university community and interact with animal nutrition faculty and students in formal and informal instructional settings including laboratories. Visiting scientists/scholars expenditures are higher than the amounts used in recent years due to the new process of funding proposals as some of these proposals include visiting scientists as a part of their research plan.

Research Publications

The program still allows for paying the publication costs of research journal articles resulting from student dissertations. Very few faculty members, however, request the payment of their publication costs from Pratt Funds, mainly because either they include the publication costs in their external grants or many journals have discontinued their charging policy for publication of research articles. The Pratt funded faculty are, however, very productive and have published over 300 publications on animal nutrition over the past five years.

Summary

The Pratt Funds continue to have significant impacts on the Virginia Tech programs in animal nutrition. The process of awarding the Pratt Funds to faculty, including the peer review process established for selection of proposals based on their scientific merits and potential to enhance animal nutrition programs, has greatly enhanced the quality of the programs and is enabling the faculty to become more competitive for external funding at the national level.

New Pratt proposals were awarded in Fall 2020, but due to delays in identifying qualified graduate students (in part, related to impacts of COVID-19) the fiscal year 2021 funding was not able to be used as intended. Many of these proposals have been initiated for the Fall 2021 semester so this carryover, in the amount of \$383,021, will be utilized in fiscal year 2022. There will also be an assessment of needed animal nutrition related equipment that can be procured in fiscal year 2022 to ensure the carryover is fully spent.