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## 2014 Annual Report July 1, 2013 through June 30, 2014

Virginia Institute of Marine Science

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# 2014 Annual Report

July 1, 2013 through June 30, 2014



**VIMS** | WILLIAM & MARY  
VIRGINIA INSTITUTE OF MARINE SCIENCE



*Science for the Bay*

**- IMPACT FOR THE WORLD**

# Letter from the Dean & Director



Dear Friends of VIMS:

As we celebrate the 75th anniversary of the Virginia Institute of Marine Science in 2015 with a commemorative booklet, website, and special events, we take this opportunity to thank our many friends and to provide a brief update on VIMS' accomplishments during the 2013-14 fiscal year. We will return with a full-length Annual Report next winter.

It was another productive year at VIMS, with one highlight being the hiring of 7 new faculty members, bringing to 12 the total number of faculty brought onboard since 2012. Joining the VIMS faculty after national searches were Juliette Smith in Aquatic Health Sciences; Christine Meynard and David Johnson in Biological Sciences; Elizabeth Shadwick in Physical Sciences; and David Kaplan, Andrew Scheld, and Kevin Weng in Fisheries Science. We're very excited about the ideas and research opportunities that our new faculty bring to the Institute.

VIMS faculty, staff, and students continued to bring new scientific knowledge to bear on the many challenges facing Chesapeake Bay and the coastal ocean, with a fuller account of their achievements available on our website. Good news for the Bay were reports of VIMS-mediated upswings in oyster aquaculture and continued success in seagrass restoration. We also made continued progress in helping Virginia understand and adapt to sea-level rise.

Members of the VIMS community were recognized with a number of external awards, including an Outstanding Faculty Award to Deborah Steinberg from the State Council of Higher Education for Virginia, Awards of Excellence to Rob Latour and James Gartland from the Atlantic States Marine Fisheries Commission, the Oscar E. Sette Award to Mary Fabrizio (American Fisheries Society), the Informal Educator Award to Lisa Ayers Lawrence (Mid-Atlantic Marine Education Association), and the Inventor of the Year Award to Stan Allen (New Jersey Hall of Fame).

Honors from William & Mary were on tap as well: Elizabeth Canuel received the Thomas Ashley Graves, Jr. Award for Sustained Excellence in Teaching, Andre Buchheister earned the Thatcher Prize for Excellence in Graduate and Professional Study, and Kenneth Moore and Deborah Steinberg were selected as recipients of 2014 Plumeri Awards for Faculty Excellence.

The VIMS Foundation closed the fiscal year at more than \$12 million in combined endowment and expendable assets. Thanks to private support, the Foundation continues to benefit all aspects of VIMS, with several new endowments taking us into 2015 with some 43 separate endowment accounts. I am most grateful to our generous supporters.

Together with our anniversary document, we trust this report will help you appreciate the current and historical benefits that VIMS brings to Virginia, the nation, and the world. We greatly appreciate your help in creating the successes of our first 75 years, and look forward to even greater accomplishments in the years ahead.

John T. Wells  
Dean and Director



# VIMS Foundation Fellowships & Awards

Fellowships for students in William & Mary's School of Marine Science at VIMS support a wide range of student needs including research equipment, travel, tuition, and stipends. Student awards recognize and reward qualities that lead to success in graduate school and subsequent careers—including commitment, initiative, scholarship, and interdisciplinary research.

## **H. Booker Andrews, Jr. Fellowship**

**Solomon Chak** Biological Sciences, Ph.D.

**Eric Miller** Physical Sciences, M.S.

## **Beazley Fellowship**

**Erika Schmitt** Biological Sciences, M.S.

## **Dean's Fellowship\***

**Allison Colden** Fisheries Science, Ph.D.

**Ryan Schloesser** Fisheries Science, Ph.D.

**Joshua Stone** Biological Sciences, Ph.D.

## **Rebecca M. Dickhut Endowment for Support of Students and Young Early Career Scientists**

**Associate Professor Juliette Smith** Aquatic Health Sciences

## **Grey Allison & H. Renwick Dunlap Fellowship**

**Alison Deary** Fisheries Science, Ph.D.

## **Gloucester Point Rotary Club - Earnest J. Warinner Fellowship**

**Cassidy Peterson** Fisheries Science, M.S.

## **Harry & Barbara Hager Fellowship**

**Sara Blachman** Biological Sciences, M.S.

## **William J. Hargis, Jr. Endowment Fellowship**

**Alison O'Connor** Physical Sciences, M.S.

## **Edward Holland Fellowship**

**Daniel Kaufman** Biological Sciences, Ph.D.

## **Matthew Fontaine Maury Fellowship**

**Jon Lefcheck** Biological Sciences, Ph.D.

## **James E. and Anne McCracken Rogers Graduate Student Fellowship**

**Alexander Renaud** Biological Sciences, M.S.

## **Dr. Maynard Nichols and E. Jane Nichols Travel Fellowship**

**Kelsey Fall** Physical Sciences Ph.D.

**Julia Moriarty** Physical Sciences, Ph.D.

**Xiao Tan Shen** Physical Sciences, Ph.D.

## **Norfolk Southern Fellowship**

**Ann Arfken** Biological Sciences, Ph.D.

**Robert Isdell** Biological Sciences, Ph.D.

## **John E. Olney, Sr. Ichthyology Award**

**Adela Roa-Varon** Fisheries Sciences, Ph.D.

## **Juliette B. & Carroll W. Owens, Sr. Fellowship**

**Kelsey Fall** Physical Sciences, Ph.D.

## **Kathleen & Robert Roper Fellowship**

**William Goldsmith** Fisheries Science, M.S.

## **Craig L. Smith Memorial Educational Scholarship**

**Julia Moriarty** Physical Sciences, Ph.D.

## **SunTrust Fellowship**

**Mark Stratton** Fisheries Science, Ph.D.

## **Tidewater Oyster Gardener's Association Fellowship**

**Brendan Turley** Aquatic Health Sciences, M.S.

## **VIMS Council Fellowship**

**Christopher Sweetman** Fisheries Science, Ph.D.

## **Kelley Watson Fellowship**

**Isaac Irby** Biological Sciences, Ph.D.

## **Zeigler Fellowship**

**Andrew Fallon** Physical Sciences, M.S.

**Danielle Smith** Physical Sciences, Ph.D.

\*Funded by the Office of Academic Studies.

The following fellowship and student-support endowments are building and will support students in the future: The Ferguson Enterprises Fellowship, the R. Gordon & Catherine B. Smith Fellowship, the Olsson Family Fellowship, the Strickland Family Fellowship, Bruce K. Goodwin Fellowship, Nancy & Henry H. George Fellowship, Mary Hedrick Causey Memorial Fellowship, and the General Graduate Student Support Endowment, which has been supported by numerous friends and alumni of VIMS.



2014 Matriculating Class



Kelsey Fall



Jonathan Lefcheck



Christopher "CJ" Sweetman



# VIMS Foundation Financial Statements

## Statement of Financial Position as of June 30, 2014

<b>Assets</b>	<b>FY 2014</b>
<b>Current Assets</b>	
Cash and cash equivalents	\$ 810,635
Pledges receivable	426,745
<b>Total Current Assets</b>	<b>1,237,380</b>
<b>Investment in William &amp; Mary Investment Trust</b>	<b>11,244,964</b>
<b>Other Assets</b>	
Pledges receivable	223,810
<b>TOTAL ASSETS</b>	<b>\$ 12,706,154</b>
<b>Liabilities and Net Assets</b>	
<b>Liabilities</b>	
Accounts payable	\$ 19,940
<b>Net Assets</b>	
Unrestricted	1,505,202
Temporarily restricted	3,833,498
Permanently restricted	7,347,514
<b>Total Net Assets</b>	<b>12,686,214</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$12,706,154</b>

*\*The selected financial information presented was extracted from the financial statements audited by McPhillips, Roberts & Deans, PLC.*

## Statement of Activities for the Year Ended June 30, 2014

	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>
<b>Revenue, Gains and Other Support</b>				
Contributions	\$ 205,297	\$751,150	\$369,693	\$1,326,140
Net investment income	472,189	949,776	-	1,421,965
	677,486	1,700,926	369,693	2,748,105
Net assets released from restrictions	460,753	(460,753)	-	-
<b>Total Revenue, Gains and Other Support</b>	<b>1,138,239</b>	<b>1,240,173</b>	<b>369,693</b>	<b>2,748,105</b>
<b>Expenses</b>				
Grants to VIMS restricted for:				
Instruction	97,481	-	-	97,481
Research	277,148	-	-	277,148
Academic support	11,390	-	-	11,390
Institutional support	199,531	-	-	199,531
Student financial assistance	69,199	-	-	69,199
Public support	5,535	-	-	5,535
Management and general	76,196	-	-	76,196
Fundraising	33,324	-	-	33,324
<b>Total Expenses</b>	<b>769,804</b>	<b>-</b>	<b>-</b>	<b>769,804</b>
<b>Change in Net Assets</b>	<b>368,435</b>	<b>1,240,173</b>	<b>369,693</b>	<b>1,978,301</b>
Net assets, beginning of year	1,136,767	2,593,325	6,977,821	10,707,913
<b>NET ASSETS, END OF YEAR</b>	<b>\$1,505,202</b>	<b>\$3,833,498</b>	<b>\$7,347,514</b>	<b>\$12,686,214</b>

# Donors and Supporters

## Pathfinders—Lifetime Giving of \$100,000 or more to VIMS or the VIMS Foundation

The Virginia Institute of Marine Science is proud to recognize the following individuals, corporations, and foundations.

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Dr. Elizabeth L. Anderson and Dr. Edward L. Delaney	The Community Foundation <i>Serving Richmond and Central Virginia</i>	Herndon Foundation	Smurfit-Stone Container Corporation
Altria Group, Inc.	CSX Corporation	Honeywell, Inc./AlliedSignal Foundation	Southeastern Universities Research Association
<i>The Honorable Hunter B. Andrews and Mrs. Cynthia C. Andrews</i>	Mrs. Rachel Dickhut	<i>Mrs. Ann Kauffman and Mr. John P. D. Kauffman</i>	SunTrust Foundation Mid-Atlantic
Anonymous	Dominion Resources, Inc.	The Mary Morton Parsons Foundation	Mr. and Mrs. Thomas H. Tullidge, Jr.
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## The Maury Society

Named for the "Pathfinder of the Seas" Matthew Fontaine Maury, the Maury Society recognizes donors who make an annual gift of \$1,000 or more. This group of dedicated patrons helps VIMS to continue Maury's tradition of scientific discovery.

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