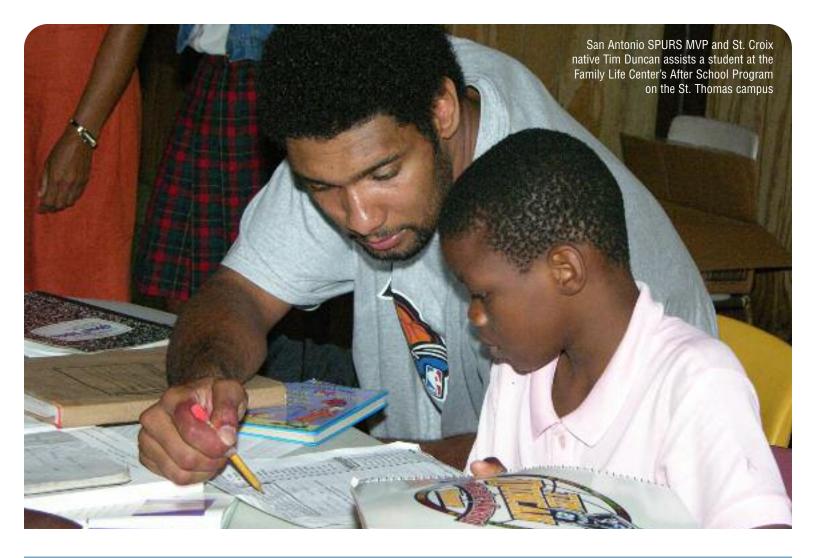


# 2005-2006 President's Report

University Virgin Islands





# 2005-2006 Review of University Performance and Accomplishments

The University of the Virgin Islands is accredited by the Commission on Higher Education of the Middle States Association of Colleges and Schools, 3624 Market Street, Philadelphia, PA 19104 (215) 662-5606. The Commission on Higher Education is an institutional accrediting agency recognized by the U.S. Secretary of Education and the Commission on Recognition of Post-Secondary Accreditation.



www.uvi.edu



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# Board of Trustees



The Honorable Charles W. Tumbull Governor of the United States Virgin Islands Honorary Chairman of the Board of Trustees



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LaVerne E. Ragster, ex-officio President of the University St. Thomas, USVI



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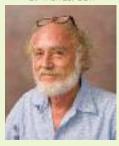
Noreen Michael, ex-officio Commissioner of Education St. Thomas, USVI



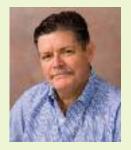
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Henry C. Smock St. Thomas, USVI



Audrey Thomas St. Thomas, USVI



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PHOTO UNAVAILABLE

Judy M. Gomez, ex-officio Chair, Board of Education St. Thomas, USV

## 3

# Letter from the President



From its inception, the University of the Virgin Islands has provided hope and enlightenment to its primary stakeholders — its students. What the University of the Virgin Islands has also done since it was founded as the College of the Virgin Islands in1962 is to provide the U.S.Virgin Islands community and the Caribbean region with intellectual resources that have the power to transform lives.

As I recount the accomplishments of the 2005-2006 academic year, I am struck by the pivotal progression this historic institution has made toward becoming an exceptional U.S. institution of higher education in the Caribbean.

After reflecting upon the University's previous Strategic Plan's accomplishments and lessons learned, during this academic year the University community established the framework for VISION 2012, UVI's third strategic plan. The implementation of VISION 2012 began in the spring, focusing on the development and implementation of major initiatives and strategies focused on improving student success, promoting excellence in all that we do, and enhancing the social and economic transformation of the territory.

The vision of UVI becoming "an exceptional U.S. institution of higher education dedicated to student success, committed to excellence and pledged to enhancing the social and economic transformation of the U.S. Virgin Islands," is the result of a collaborative effort on the part of UVI students, faculty and staff. I am grateful for the dedication of all of UVI's partners for bringing us to this point in time.

I remain inspired by the University's values, as outlined in VISION 2012: students first, learning & scholarship, excellence, teamwork, collegiality & shared governance, inclusiveness of ideas, principled leadership, support of our community, effective use of technology and an equitable reward system.

With these values to guide us, I am confident that the University of the Virgin Islands will be stronger, more competitive and more responsive to all whom we serve.

Sincerely yours,

LaVerne E. Ragster, Ph.D.

President

University of the Virgin Islands



# UVI Events



People of all ages take part in the annual Mango Melee during the month of July at the St. George Botanical Garden on St. Croix.



Miss UVI Shakima Stoutt (third from left) stands tall while competing in the Hall of Fame Black Campus Queen Competition in Atlanta, Georgia.



A group of St. Croix children pose for this photograph after attending the FUVI Celebrity Golf Classic youth sports clinic in football, basketball and golf facilitated by several celebrities.



Golfer Andia Winslow offers tips on golfing to youngsters at the FUVI Celebrity Golf Classic youth sports clinic at the Carambola Golf Course on St. Croix.





# UVI Events



At the UVI St. Croix campus Commencement exercise De'Anne Harley, MAE, carries a big smile and waves to celebrate her accomplishment.



Governor Charles W. Turnbull gives his Congratulatory Address to graduates at the St. Croix Campus commencement.



A warm smile graces the face of Sarah Chitolie, (BA in Accounting) graduate at the St. Croix Campus Commencement Exercise.



UVI St. Croix campus graduation candidate Eugenia Maffei (A.A. Early Childhood Education) is all smiles while listening to the Commencement speaker.





# UVI Events



President Ragster is flanked by San Antonio SPURS Most Valuable Player and native Virgin Islander Tim Duncan at center court in the UVI Sports and Fitness Center during the team's exhibition game.



Tim Duncan lends an ear and speaks with children from the Family Life Center's After School Program.



Capacity crowds filled the UVI Sports and Fitness Center during the Paradise Jam basketball tournament, the annual NCAA Division I basketball tournament held in November during the Thanksgiving recess.



# UVI Accomplishments

During the 2005-2006 academic year, VISION 2012, the University's Strategic Plan for the period 2006-2012, was completed and implemented. VISION 2012 outlines the goals, objectives, and priorities necessary for UVI to grow into its role as an exceptional U.S. institution of higher education in the Caribbean. VISION 2012 is comprised of bold initiatives that are designed to improve student success, promote institutional excellence, and enhance the social and economic interests of the Territory.

UVI's accomplishments during the period are measured against the four Strategic Areas of Focus, as outlined in VISION 2012:

## **EDUCATIONAL EXCELLENCE**

To continue UVI's ascendance as a premier institution of higher learning in the Caribbean

The University held its fourth Annual Spring Research Symposium on the St. Croix Campus to display students' scientific research and served as an example of student-faculty collaborative scholarship.

The University conferred its highest degree – the Education Specialist degree in School Psychology.

The University awarded, for the first time, a Bachelor of Science degree, in collaboration with Columbia University.

The institutionally supported student newspaper, UVI VOICE, was launched.

The University hosted the 2006 Summer Institute for Future Global Leaders in the Caribbean on the St. Thomas Campus. The instituted attracted more than 40 university juniors, seniors, and first-year graduates from the Caribbean, the U.S. mainland and Europe.

## **INSTITUTIONAL IMPROVEMENT**

To enhance the performance of our internal operations

VISION 2012, the University's Strategic Plan for the period 2006-2012, was completed and implemented.

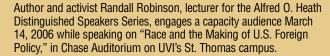
As an initial step towards the re-affirmation of its accreditation, the University submitted to the Middle States Commission on Higher Education (MSCHE) its Self Study Design and completed a first draft of its Self Study Report.

The University implemented a three-year capacity-building project entitled Project Leap Frog. The Project is geared towards enhancing human capital and technological infrastructure needs within the institution.

Major renovations were completed on UVI's two marine facilities – the MacLean Marine Science Center (MMSC) on the St. Thomas Campus and the Virgin Islands Environmental Resource Stations (VIERS) on St. John. Renovations at MMSC included upgrading of research and teaching

# UVI Accomplishments cont'd







Nursing Division administrative assistant Ann-Merrie Hendrickson receives the St. Croix campus Employee of the Year Award at the 32nd Annual Service Awards program for University employees.

laboratories and diving facilities; at VIERS, renovations included the construction of three laboratories and the installation of a new roof on the existing facility.

## FINANCIAL SUSTAINABILITY

To ensure that this vital academic asset remains vibrant

The University exceeded its Annual Giving target for 2005-2006, receiving just over \$2 million in gifts, which included approximately \$1.1 million in cash.

The Reichhold Center for the Arts increased its receipt of private funding by approximately 40 percent.

The University received approximately \$10.1 million in grant awards, representing more than 50 awards. This represents a 15 percent increase over FY 2004-2005.

## **COMMUNITY ENGAGEMENT**

To partner with others throughout the Caribbean to make this a better place to live and work.

The 26<sup>th</sup> Legislature awarded the University \$500,000 to conduct a public education program to educate the U.S. Virgin Islands' community about the planned 5<sup>th</sup> Constitutional Convention. The University embarked on the public education project and established a website, www.itsourfuture.vi to

house critical information pertaining to the project. In collaboration with the Office of the Governor, UVI CELL developed and coordinated the first of an Annual Occupational Safety and Health Conference. There were over 100 participants, representing government officials, business owners, and experts from OSHA.

UVI CELL entered into a Memorandum of Understanding with Homeland Security to manage training initiatives and provide marketing support for the Office of Homeland Security.

The Center for Marine and Environmental Studies, in partnership with the Nature and Ocean Conservancies, produced a DVD film on spawning aggregations and fisheries of the U.S. Virgin Islands.

The Small Business Development Center (SBDC) sponsored more than 40 training opportunities; completed more than 150 business-counseling cases and assisted entrepreneurs to secure independent loans totaling more than \$275,000 in small business funding.

SBDC assisted The Virgin Islands Farmers Cooperative, a cooperative of minority farmers, to obtain a technical assistance grant for \$172,950 from the USDA Rural Development Agency to prepare a feasibility study and business plan for dairy, livestock, vegetable and fruit production on St. Croix.



# UVI History

The University of the Virgin Islands was chartered by the Fourth Legislature of the Virgin Islands on March 16, 1962, as the College of the Virgin Islands — a publicly funded, coeducational, liberal arts institution. The first Board of Trustees took office in August 1963.

The first campus opened on St. Thomas in July 1963, on 175 acres donated by the federal government. In 1964 the college founded a second campus on St. Croix, on 130 acres also donated by the federal government. As a result of the purchase, in 2000, of an additional 211 acres on its westernmost edge, the St. Thomas campus currently encompasses 386 acres.

In addition to the associate of arts degree, which was the only degree offered at the outset, UVI now offers numerous baccalaureate degree programs, and five master's degree programs. A post-master's degree in educational psychology, an associate in applied science degree in process technology, and workforce training certificate programs are also offered.

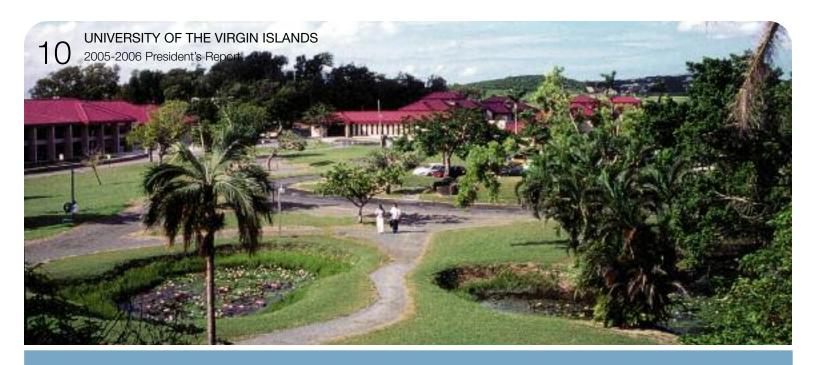
In 1972 the College of the Virgin Islands was awarded land-grant status by the U.S. Congress. This allowed for the establishment of an Agricultural Experiment Station and a Cooperative Extension Service. In 1983 the U.S. Congress passed legislation establishing the University's Eastern Caribbean Center. Since then, many other areas have been added. These include the Reichhold Center for the Arts, the William P. MacLean Marine Science Center and the UVI Sports & Fitness Center, among others.

In 1986 the College of the Virgin Islands was renamed the University of the Virgin Islands to reflect the growth and diversification of its academic curricula, community and regional services, and research programs. That same year, the University was designated one of America's Historically Black Colleges and Universities by the U.S. Congress. It is the only HBCU outside of the continental U.S., and it is the first to offer an undergraduate degree program in marine biology.

In 2002 Dr. LaVerne E. Ragster became the fourth and first female president of the University of the Virgin Islands, succeeding Dr. Orville Kean, who had served as president since 1990. Dr. Arthur A. Richards was president from 1980 to 1990. Lawrence C. Wanlass was the first president of the College of the Virgin Islands from 1962 to 1980.

Today, UVI enrolls approximately 2,500 full-time and part-time students on its two campuses. It continues to offer a high quality, affordable liberal arts education in a culturally diverse environment. The University boasts more than 5,000 alumni, many of whom have gone on to excel as doctors, lawyers, judges, university and government administrators, teachers, and other professionals. Among the many accomplished UVI alumni are two Rhodes scholars, the winner of a Pulitzer Prize for Journalism and the premier of Nevis.

UVI holds active membership in many higher education associations, including the Middle States Association of Colleges and Schools, and is accredited by the Commission on Higher Education of the Middle States Association. The University is also an active member of the American Association



# UVI History cont'd

of State Colleges and Universities, the American Association for Higher Education, the Association of Governing Boards, the National Association for Equal Opportunity, the National Association of State University and Land Grant Colleges, the American Council on Education, the Association of Caribbean Information Systems, and the Association of Caribbean Universities and Research Institutes.

Cooperative agreements between the University of the Virgin Islands and many other leading universities allow UVI students to receive degrees not offered on the UVI campuses. The Boston University School of Medicine cooperative agreement allows UVI students, after meeting certain qualifications, to be accepted provisionally into the medical school at the end of their sophomore year. These students spend two summers and their senior year at Boston University, graduate with a bachelor of science degree from the University of the Virgin Islands, and then proceed to complete medical school at Boston University. Additionally, there are less formalized transfer programs in pre-engineering, pre-pharmacy and pre-medical technology for students who wish to begin their studies in these fields at the University of the Virgin Islands before transferring to a specialized institution to complete their degrees.

Students in St. Martin and the British Virgin Islands earn bachelor's degrees via cohort programs the University of the Virgin Islands has established with the University of St. Martin and H. Lavity Stoutt Community College in Tortola, respectively. UVI has also signed agreements with two other regional institutions, Dominica State College and Clarence F. Bryant College in St. Kitts, which will make it possible for graduates of these institutions to be admitted to upper-level courses in baccalaureate degree programs at UVI.

The National Student Exchange program operates on both the St. Thomas and St. Croix campuses. Each semester approximately 25 students from the U.S. mainland enroll through NSE. In addition, UVI continues to admit students via memoranda of understanding with the State University of New York at New Paltz, the College of Charleston, Emory University, Savannah State University (social work completion), Columbia University and Washington University in St. Louis (for engineering), UNINTER (Universidad Internacional de Cuernavaca, Mexico) and the Association of Caribbean Universities and Research Institutes (UNICA) Caribbean Exchange Program.

The University of the Virgin Islands is increasingly being recognized as a leading American institution of higher learning in the Caribbean. Under Dr. Ragster's leadership, the University will continue to fulfill its mission of providing superior academic instruction, conducting relevant research and engaging in public service activities that positively impact the territory, the region and beyond.





# Edith Rose Lewis Galiber The Edith and Andre Galiber Endowment by Nanyamka Farrelly

Edith Rose Lewis Galiber likes to give. She gave the Virgin Islands community four decades of service as a public health nurse. She gives to charitable contributions across the nation. And she gives to the University of the Virgin Islands.

"My biggest contribution is that I make contributions," Mrs. Galiber says about the impact her generosity has had over the years.

"I used to donate all over the country," Mrs. Galiber remembers. "Once you do that you are on a list and then everybody starts sending you requests. I decided to put that money in the Virgin Islands," she says. "I have my favorite charities," Mrs. Galiber says of national causes that she continues to support. But much of her attention is directed towards causes in the territory. UVI is a benefactor of Mrs. Galiber's decision to focus her philanthropic efforts in the territory.

In 2006 the University used \$100,000 of Mrs. Galiber's and her late husband Dr. Andre Galiber's gifts to create the Edith and Andre Galiber Endowment.

"I'm honored to have had this happen," Mrs. Galiber says of the endowment. "We've always supported the University."

"It's really wonderful that the University is here," she affirms. A graduate of the College of Saint Teresa in Winona, Minnesota, she remembers when there were no institutions of higher education

in the territory and high school graduates had to go to the U.S. mainland to earn degrees.

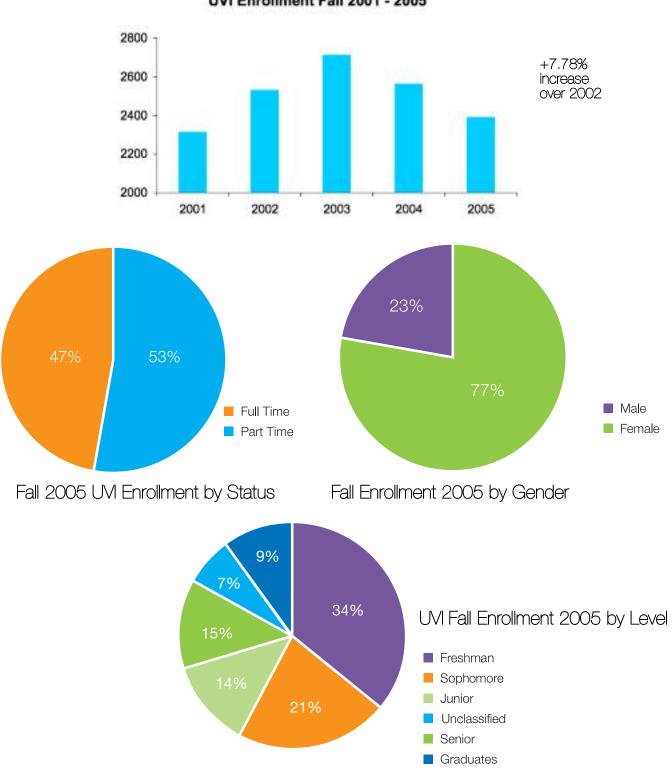
When the University was created 45 years ago as the College of the Virgin Islands, its mission garnered the support of the Galibers. "I wanted to support that because we needed it," Mrs. Galiber recalls.

Mrs. Galiber retired from government service as the director of Public Health Nursing on St. Croix after a rewarding career. Born in St. Thomas she met Dr. Galiber at the Knud Hansen Memorial Hospital where she worked as a pediatric nurse and he was a medical student. His career and military service took them to Washington D.C. and Indianapolis. When the Galibers returned to the territory the family settled on St. Croix, where the services of Dr. Galiber, a radiologist, were needed.

Although retired from public service, Mrs. Galiber works part-time and continues to give to the community through her involvement at Holy Cross Catholic Church and with the Delta Sigma Theta Sorority. She also remains a faithful supporter of health and educational causes in the territory. That's just the spirit of Mrs. Galiber, the matriarch of a family that includes six children, 18 grand-children and two pets. With an endowment at UVI her giving will continue forever. "I really support it," says Mrs. Galiber about UVI. "I want it to be alive, to stay here and to grow."

# UVI Enrollment





# A Letter from the Director of Annual Giving



Maintaining good relationships involves meeting expectations and showing appreciation for a job well done. During the 2005-2006 fundraising campaign, the University of the Virgin Islands' (UVI) donors exceeded expectations by helping to raise more than \$2 million in cash and gifts. The generosity and goodwill of our donors were more than we could have ever expected. The University community is extremely appreciative of this level of support.

UVI continues to provide excellent stewardship of the gifts received from alumni and the Virgin Islands community. The Virgin Islands Experimental Program to Stimulate Competitive Research (VI-EPSCoR) was awarded a second grant from the National Science Foundation in large part from the support received from UVI donor Trust Asset Management. The University Research and Public Service area was the largest benefactor in 2005-2006 with a gift of Senepol Cattle from St. Croix resident and farmer Mrs. Caroline Gasperi of Castle Nugent Farms. Our students were also a priority for donors as they helped to raise money for scholarships with the UVI/Tom Joyner School of the Month Campaign. UVI and the Tom Joyner Foundation raised more than \$300,000 for UVI's May 2006 School of the Month drive. UVI's supporters have helped to keep the University moving forward by helping to provide better services for students, collaborative opportunities with faculty, and resources for the Territory.

The students, faculty and staff of the University thank the friends and alumni who made 2005-2006 a historic year for fundraising. The 2005-2006 list of UVI donors should be commended for their financial sacrifice. These donors heard our call for help and they responded by exceeding our expectations. Job well done!

Sincerely,

Sincerely,

Mitchell A. Neaves Director of Annual Giving



# Summary of Gifts

## Contributions by Constituency

Alumni	\$	42,706.66
Corporate	\$	745,911.00
UVI Community	\$	11,501.00
Foundations	\$	94,580.52
Friends	\$	145,237.92
Organizations	\$	56,920.00
Trustees	\$	12,600.00
Total Cash	\$1	,109,457.10
Stock	\$	2,471.07
In-Kind-Gift	\$	958,052.28

Total \$2,069,980.45

## Contributions by Circle

UVI Partner Circle	\$1,813,812.11
Ralph Paiewonsky Circle	\$ 83,610.00
Founders Circle	\$ 106,759.07
Trustees Circle	\$ 26,950.00
President's Circle	\$ 24,662.89
UVI Supporters	\$ 11,167.00
Associates Circle	\$ 3,019.38

Total \$2,069,980.45

### **UVI Partners** (\$10,000 - Up)

Scotiabank

Belair Quartz, Inc.

The Bennie & Martha Benjamin Foundation

Bridge Capital (USVI), LLC

Castle Nugent Farms, Inc.

Cornerstone Strategies, LP

Cruzan VIRIL, Ltd.

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### Ralph Paiewonsky Circle (\$5,000 - \$9,999)

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Globalvest Management Company LP

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Hess Foundation, Inc.

Dr. and Mrs. Orville E. Kean

Kenzie Financial Management, Inc.

Margate Management L.P.

Matthew Concrete Inc.

Mega Management Advisors LLC

Mr. Cornelius and Mrs. Gertrude Prior

Theodore Tunick and Company

Olivine A. Treasure, M.D., 1986

VI Economic Development Authority

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General Samuel E. Ebbesen

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Hovensa L. L. C.

Investment Security Services LLLP Jason Carroll Memorial Fund, Inc.

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Dr. Leighmin J. Lu

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The March Group, LLLP

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Dr. LaVerne E. Ragster

Dr. Auguste E. Rimpel, Jr.

Mr. and Mrs. Stephen J. Schuh

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St. Croix Friends of Denmark

Dr. Wook Suh

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Mr. and Mrs. Edward E. Thomas

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DeJongh/Francis 2006 Campaign

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Ord Inc.

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Raider Construction LLC Republic Barge Service, Inc.

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Ms. Deanna E. Rogers, 1985

Mrs. Rehenia Romeo, 1977

Siera Jewelers

Mr. Nigel Simon, 1996

Mr. Leroy V. Smith

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Virgin Islands Urologic Center Inc.

Walcott's Computer Services Dr. David Weisher

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A.H. Riise, Inc.

Mrs. Jacalyn Aaron, 1982 Mr. Subhas N. Advani

Mrs. June Brent Alston The Honorable Vance W. Amory, 1988

Mr. and Mrs. Ratan Balani

Mr. Dayle Barry, 1982

Mr. Craig W. Barshinger

Dr. Linda Benjamin

The Hon, Lorraine Berry and

Mr. Richard Berry

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Caribbean Professional Consultants Inc.

CET Business Services, Inc.

Children's Dental Care. Inc.

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Ms. Carol Fulp Gallows Point Resort

Gold Mine

The Reverend E. Ambrose Gumbs, 1984

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Mrs. Ethel G. Harris, 1973

Mr. Kenneth L. Hermon, Jr., 1999

Dr. and Mrs. Arnold R. Highfield Holiday Inn - Windward Passage

Ms. Editha E. Jackson, 1985

Mr. and Mrs. Richard H. Janeway. 1967

Ms. Beverly Bledsoe-January, 1991

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Ms. Sandra D. Johnson, 1980 Kazi Management VI, Inc.

L. T. Construction, Inc. Mrs Ann Lang

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Dr. Brian C. Martin, 1999

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Roy E. McClean, Ph.D., 1985

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Ms. Bianca L. Mussenden, 1976 Mr. Mitchell A. Neaves

Ms. Eurice A. Nibbs, 1992

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Ms. Rena L. Thomas, 1968 M. La Vonne Thompson, Esq. The Honorable and Mrs.

Terence Todman

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Mr. Gopal Totwani Mr. Jay Totwani Mr. Paul Totwani

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Dr. Utha O. Williams, 1982

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Dr. William H. DeLone

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Equinox Restaurant

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Mr. Earl Finch

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Mr. Brent Gumbs. 1996

Mrs. Patsv Delaire Guthrie, 2006

Ms. Janine M. Hector

Mrs. Dianne E. Henderson, 1969

Attorney Emile A. Henderson III Mrs. Iselyne Hennessey, 1989

Mrs. Sonia D. Spencer-Henry, 1985 Mrs. Laurel Hewitt-Sewer, 1974

Mr. and Mrs. Anselmo R. Heyliger

Ms. Darlene E. Hill, 2000

Miss Elisa G. Hodge, 1995

Dr. Herbert A. Hoover

Mrs. Eula J. Castleberry-Hymes, 1986 Mrs. Janet C. Francis-James, 1989

Ms. Antoinette J. Johnson

Mr. Cecil E. Johnson, 1977

Dr. and Mrs. Howard L. Jones Ms. Florinell Joseph

Mrs. Hilda L. Joyce Miss Beryl E. Kean

Mr. and Mrs. Glenn B. Kelly

Leon A. Kendall, Esq.

Kotas & Hogroian PC

Ruby J. E. Lake, D.D.S., 1972

Mrs. Florence T. Langford, 1989

Ms. Shirley H. Lincoln

Ms. Loretta V. Lloyd, 1991

Dr. and Mrs. Bradford E. Marshall

Mrs. Judith A. Molyneaux, 1984 Ms. Yvonne E. Moolenaar

Dr. Al Hassan I. Musah

Mr. Stephen Neal

Ms. Iris M. O'Donoghue, 1981

Mr. Pablo O'Neill and

Mrs. Nieves E. O'Neill, 1993

Ms. Ina Parrott

Petite Pump Room

Mr. and Mrs. Elroy A. Pickering Mrs. Genevieve Plunkett, 1981

Mrs. Rachel H. Rasmussen, 1998

Red Hook Family Practice, P.C.

Ms. Yvonne C. Rivera

Mr. Charles E. Rogers, 1972

Ms. Judith V. Rogers

Mr. Lynch L. Rogers, 1970

Rev. Canon and

Mrs. Lionel S. Rymer, 1988 Ms. Naita L. Salmon

Mr Vincent Samuel 1983

Mr. Alric Simmonds

Ms. Delia H. Simmonds

C. Warren Smith, M.D.

Ms. Judith P. Smith, 1994

Mrs. Muriel M. Smith, 1987

Ms. Viola E. Smith

Mr. William E. Smith, 1982

Mr. Winston E. Smith, 1990

Ms. Michelle Smitherman

Major John L. Steward, 1989

Mr. and Mrs. Gary Surdyke

Tage St. John, Inc.

The Reverend Dr. Bentley Thomas, 1990

Mr. Sheldon A. Turnbull, 1992

Mr. and Mrs. Leal I. Van Beverhoudt

Mr. Steven Van Beverhoudt, 1979

Mrs. Clarice Vialet

VIP Commodore Yachting, LLC

Ms. Terese H. Walton

Dr. Lawrence C. Wanlass

Mrs. Judith Ann Watson Ms. Lisa V. Webster, 1999

Wyeth

## Associates Circle (\$1 - \$99)

The Reverend Richard Abbott Ronald L. Anders. M.D.

Anonymous

Mr. and Mrs. Thomas Archibald

Mrs. Ingrid M. Ayala-Thomas, 1986

Dr. Adelle V. Belle-Barry, 1972

Ms. Jizelle Benjamin

Ms. Helene Berkowitz

Mr. Barrymore S. Berley, 2000

Ms. Murielle Braure

Ms. Rosella Brown

Mrs. Marion O'Reilly Byron, 1991

Caribbean Healthways

Ms. Astrid M. Carmona

Mr. Leroy A. Claxton Sr., 1985

Ms. Florence Clercent, 2006

Cost U Less - St. Thomas

The Honorable Roosevelt S. David, 1990

Ms. Alicia O. Donadelle

Mrs. Karel K. Dore. 2001

Dr. Kathleen Dudemaine

Mrs. Judy Lynn King-Edmeade, 1998

Michael Enloe, D.D.S.

Ms. Mary L. Estephane, 1987

Mrs. Frauke Feddersen

Ms. Linelle I. Fonseca, 1987

Mr. Michael Fowler

Mrs. Jasmine D. French Thomas, 1999

Ms. Holly Gayadeen

Mr. Rhudel A. George, 1975

Mr. Rickie George, 1995

Mrs. Maritza L. Sebastien-Godwin, 1974

Mrs. Everine Turnbull Hazell, 1998

Mr. Derick A. Hendricks, 1993

Mr. Dewitt Henley

Ms. Joy-Ann C. Henry

Ms. Claudette A. Heyliger, 1977

Ms. Denise D. Huntt

Dr. Ededet Iniama

Mr. and Mrs. Manuel James Mr. Dan A. Jean-Baptiste, 1986 Ms. Althelia O. Johnson

Mr. Duane W. Johnson, 2002

Ms. Tina M. Koopmans

Ms. Jacqueline A. Kowalski, 2004

Dr. Gregory R. LaMotta

Mr. Erik J. Lawaetz

Mrs. Pearl M. Wells-Lescott, 1990

Lillian's Caribbean Grill

Ms. Marysharon Marin, 1985

Mrs. Mauvette A. Matthew-Fox, 2004 Ms. Muriel A. McClean, 1997

Ms. Janice T. Melchoir

Ms. Margaret V. P. Moore

Mr. John Munro Mr. Keithroy Nanton, 1985 and

Mrs. Romelia Nanton, 1983

Ms. Merle J. Natta The Honorable Terrence Nelson

Mrs. Eileen A. Nisbett, 1993

Sunday I. Odezah, Ph.D.

Ms. Narda C. Petty, 2004

Dr. and Mrs. Dion E. Phillips

Mrs. Joan E. Phillips, 1987 Pizzeria Amore

Pricesmart

Pueblo International

Reichhold Center for the Arts

Dr. Patricia Rhymer Todman

Ms. Jeanne Richards

Ms. Yvonne A. Richardson, 1996

Nixon K. Roberts, D.D.S.

Shangrila Spa Mrs. Doris H. T. Smith, 1991

Hosanna Solomon, Ph.D.

Mr. Recaldo Somersall

Ms. Susan Richman Spigelman Mr. Walter Spigelman

Mr. Brian Squires

Mrs. Clara I. St. Rose, 1987 Mrs. Brenda M. Sydney, 1994

Ms. Alana C. Thomas

Karen C. Thurland, Ph.D.

Dr. Thomas Unger Mr. Arnold E. Van Beverhoudt, Jr., 1971

Victor's New Hideout

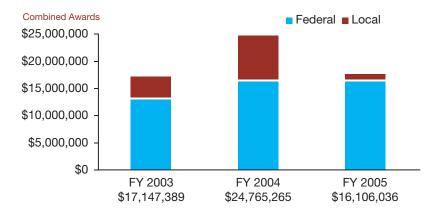
Ms. Wendy Y. Wheeler, 2005

The Honorable and

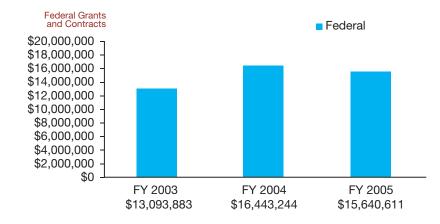
Mrs. Celestino A. White, Sr.

Mrs. Nicole L. Wilkinson, 2003

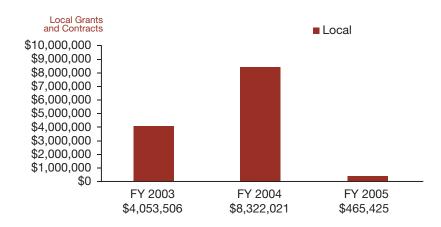
Mr. Carl A. Williams, Jr., 1981 Mr. Chester R. Williams, 1984



Federal		
FY 2004	FY 2005	FY 2006
\$16,443,244	\$15,640,611	\$14,770,849
Local		
FY 2004	FY 2005	FY 2006
\$8,322,021	\$465,425	\$2,457,568
Total		
FY 2004	FY 2005	FY 2006
\$24,765,265	\$16,106,036	\$17,228,417



Federal		
FY 2004	FY 2005	FY 2006
\$16,443,244	\$15,640,611	\$14,770,849



Local		
FY 2004	FY 2005	FY 2006
\$8.322.021	\$465.425	\$2,457,568

# Financial Report

University of the Virgin Islands Statement of Revenues, Expenses & Changes in Assets

September 30, 2006

## Revenues

Operating	revenues.
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luition and fees (net of scholarship allowances	
of \$315,642 in 2006 and \$282,025 in 2005)	\$ 9,915,757
Federal grants and contracts	14,977,612
State grants and contracts	1,814,275
Auxiliary enterprises	3,678,010
Reichhold Center	1,095,011
Other operating revenues	264,494
Total operating revenues	31,745,159

## **Expenses**

	ies:

Faculty	8,362,486
Exempt staff	10,563,976
Nonexempt wages	6,761,631
Benefits	8,278,992
Scholarships and other services	4,522,592
Utilities	2,809,014
Supplies and other services	19,993,915
Depreciation	1,742,444
Other expenses	866,793
Total operating expenses	63,841,843
Operating (loss) income	(32,096,684)

## Nonoperating revenues (expenses):

rionoporating rovonaco (expenses).	
Local government appropriations	27,055,077
Gifts	369,093
Net investment income	2,808,461
Interest on indebtedness	(2,025,464)
Net operating revenues	28,207,167
Loss before capital appropriations	(3,889,517)
Capital appropriations	3,192,205
Decrease in net assets	(697.312)

## **Net Assets**

Beginning of the year	67,313,795
End of the year	\$ 66,616,483

# Financial Report

University of the Virgin Islands Statement of Net Assets

September 30, 2006

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Current assets:		
Cash and cash equivalents	\$	12,704,140
Investments with bond trustees at fair value		13,441,678
Investments at fair value		87,048
Receivables, net of allowance of \$695,432		7,949,265
Current portion of note receivable		400,000
Inventories		750,145
Prepaid expenses and other assets		3,694,978
Total current assets		39,027,254
		,,
Noncurrent assets:		
Restricted cash and cash equivalents		14,875,610
Investments at fair value		25,598,280
Notes receivable, less current portion		714,824
Capital assets, net		44,516,822
Other assets		752,056
Total noncurrent assets		85,742,768
Total assets	\$	124,770,022
	•	, -,-
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	\$	10,373,041
Deferred revenue		2,817,729
Current portion of long-term debt		659,061
Total current liabilities		13,849,831
		, ,
Noncurrent liabilities:		
Long-term debt		44,259,308
Other long-term liabilities		44,400
Total noncurrent liabilities		44,303,708
Total liabilities	\$	58,153,539
Net assets		
Invested in capital assets, net of related debt	\$	21,941,678
Restricted, nonexpendable:		
Scholarships and fellowships		7,556,541
Restricted, expendable		28,823,345
Unrestricted		8,294,919
Total net assets	\$	66,616,483

### **Audited Financial Statement**

# President's Cabinet



LaVerne E. Ragster, Ph.D. President



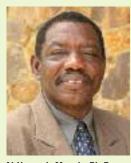
Joseph B. Boschulte, M.B.A Vice President for Institutional Advancement



Tina M. Koopmans, M.A. Vice President of Information Technology and Learning Resources



John A. D'Orazio, M.Ed Campus Executive Administrator, St. Thomas



Al Hasan I. Musah, Ph.D. Provost and Professor



Henry H. Smith, Ph.D., J.D. Vice Provost, Research & Public Service



Deborah C. Fontaine, Ph.D. Special Assistant to the President



Vincent Samuel, M.B.A. Acting Vice President for Administration & Finance



Runners share war stories )ollowin the annual 'ueen dary Whatham 5/\$ alkhRun durin the Uni7ersity's Charter \$ eek anni7ersary in darch 2006 on the St Croi9 campus





University of the Virgin Islands
U2 John Brewer's Bay
St. Thomas. VI 00802-9990

