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**FOR IMMEDIATE RELEASE**  
**July 3, 2006**

**VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES  
DISTRIBUTES \$2 MILLION FOR VIRGINIA COLLEGES  
AND ELECTS THIRTEEN NEW TRUSTEES**

RICHMOND, VA – The Virginia Foundation for Independent Colleges (VFIC) announced a year-end fundraising total of more than \$3 million at its recent Annual Meeting. More than \$2 million was directly distributed to its 15 member colleges.

**C. T. Hill**, Chairman, President and CEO, SunTrust Bank Mid-Atlantic, serves as Chairman of the Board for 2006-2008 and **Elisabeth S. Muhlenfeld** president of Sweet Briar College, was elected Vice Chairman of the Board. In addition, seven new VFIC business trustees were elected: **Thomas F. Farrell II**, President & CEO of Dominion Resources, Inc. (Richmond); **Thomas E. Goode, Sr.**, Vice President, Premier Banking, Bank of Virginia (Richmond); **Thurston R. Moore, Esq.**, Chairman, Hunton & Williams (Richmond); **Frank W. Roach**, Chief Executive Officer, Wolseley North America (Newport News); **Richard B. Robey**, President, Southeast Higher Education Region, Sallie Mae, Inc. (Reston); **Bob Sasser**, President & CEO, Dollar Tree Stores, Inc. (Chesapeake); and, **Martin L. Vaughan III**, Chairman & CEO, Hilb, Rogal & Hobbs, (Richmond). New college president trustees are: **Robert R. Lindgren**, President, Randolph-Macon College (Ashland); **Rosalind Reichard**, President, Emory & Henry College (Emory); **Kenneth P. Ruscio**, President, Washington and Lee University (Lexington); and **Virginia Hill Worden**, Interim President, Randolph-Macon Woman's College (Lynchburg).

Special recognition was given to **BB&T Corporation** for becoming the VFIC's newest Million-Dollar-Donor. **Alcoa Foundation, The English Foundation, Norfolk Southern Foundation, Shenandoah Life Insurance Company, Verizon**, and **C. E. Thurston & Sons, Inc.** were also recognized as 50-year contributors to the VFIC.

During its history, the VFIC has raised more than \$118 million dollars on behalf of its member institutions. Since 1990, the VFIC has awarded more than 7,300 annual supplemental scholarships to deserving students across the Commonwealth.

The Virginia Foundation for Independent Colleges is a nonprofit, fundraising, and programmatic partnership of colleges and supporting corporations. VFIC's Board of Trustees consists of 55 business leaders from Virginia and elsewhere, as well as the 15 member institutions' college presidents. VFIC members institutions are: Bridgewater College, Emory & Henry College, Hampden-Sydney College, Hollins University, Lynchburg College, Mary Baldwin College, Marymount University, Randolph-Macon College, Randolph-Macon Woman's College, Roanoke College, Shenandoah University, Sweet Briar College, University of Richmond, Virginia Wesleyan College, and Washington and Lee University.

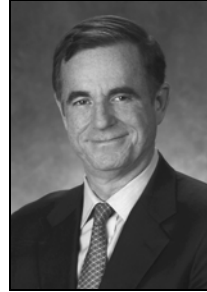
2006 VFIC BOARD LEADERSHIP, NEW TRUSTEES AND NEW COLLEGE PRESIDENTS



**C. T. Hill**  
VFIC Chairman 2006-08  
Chairman, President & CEO,  
SunTrust Bank Mid-Atlantic



**Elisabeth S. Muhlenfeld**  
VFIC Vice Chairman 2006-07  
President  
Sweet Briar College



**Thomas F. Farrell II**  
President & CEO  
Dominion Resources, Inc.



**Thomas E. Goode, Sr.**  
Vice President - Premier  
Banking, Bank of Virginia



**Thurston R. Moore, Esq.**  
Chairman  
Hunton & Williams



**Frank W. Roach**  
Chief Executive Officer  
Wolseley North America



**Richard B. Robey**  
President, SE Higher Ed.  
Region, Sallie Mae, Inc.



**Bob Sasser**  
President & CEO  
Dollar Tree Stores, Inc.



**Martin L. Vaughan III**  
Chairman and CEO  
Hilb, Rogal & Hobbs Co.



**Robert R. Lindgren**  
President  
Randolph-Macon College



**Rosalind Reichard**  
President  
Emory & Henry College



**Kenneth P. Ruscio**  
President  
Washington and Lee  
University



**Virginia Hill Worden**  
Interim President  
Randolph-Macon  
Woman's College