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**FOR IMMEDIATE RELEASE**

**July 16, 2007**

**VIRGINIA FOUNDATION FOR INDEPENDENT COLLEGES  
DISTRIBUTES \$2 MILLION FOR VIRGINIA COLLEGES  
AND ELECTS TEN 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 **Walter M. Bortz III**, President of Hampden-Sydney College, was elected Vice Chairman of the Board. In addition, seven new VFIC business trustees were elected: **G. William Beale**, President & CEO of Union Bankshares (Bowling Green), **Ricky K. Brown**, Senior Executive Vice President and Manager of Banking Network of BB&T Corporation (Winston-Salem, NC), **Ted Hengst**, President, Harris Technical Services Corporation (Falls Church), **David J. Hilborn**, Partner, Mercer Human Resource Consulting (Richmond), **Thomas J. Lyons, Jr.**, President, Tidewater Hotels & Resorts, Inc. (Virginia Beach), **J. Walter McDowell III**, CEO, Wachovia Carolinas-Virginia Bank (Winston-Salem, NC), and **Hugh E. Taylor**, President, Commercial, State and Local Solutions, Northrop Grumman (Chantilly). New College President trustees are: **Edward L. Ayers**, President, University of Richmond (Richmond); **John E. Klein**, President-elect, Randolph College (Lynchburg); and, **Michael C. Maxey**, President, Roanoke College (Salem).

Special recognition was given to The Beazley Foundation for their loyal support of the VFIC. Advance Auto Parts, Lowery D. Finley (BB&T), N.W. Martin & Brothers, Inc, Planters, Scott & Stringfellow and The Shockey Companies were also recognized as 50-year contributors to the VFIC. In addition, Dominion, Luck Stone Corporation, Norfolk Southern and Hilb Rogal & Hobbs were recognized as having newly established Brighter Futures Named Scholarships.

During its history, the VFIC has raised more than \$121 million dollars on behalf of its member institutions. Since 1990, the VFIC has awarded more than 8,000 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 member institutions are: Bridgewater College, Emory & Henry College, Hampden-Sydney College, Hollins University, Lynchburg College, Mary Baldwin College, Marymount University, Randolph College, Randolph-Macon College, Roanoke College, Shenandoah University, Sweet Briar College, University of Richmond, Virginia Wesleyan College, and Washington and Lee University.

**2007 VFIC BOARD LEADERSHIP, NEW TRUSTEES AND NEW COLLEGE PRESIDENTS**



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



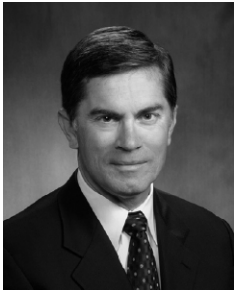
**Walter M. Bortz III**  
**VFIC Vice Chairman 2007-08**  
President  
Hamden-Sydney College



**G. William Beale**  
President & CEO  
Union Bankshares



**Ricky K. Brown**  
Senior Executive Vice President  
BB&T Corporation



**Ted Hengst**  
President  
Harris Technical Services  
Corporation



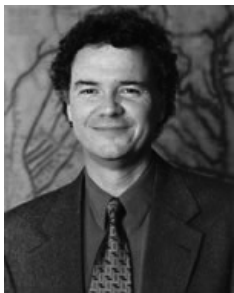
**David J. Hilborn**  
Partner  
Mercer Human Resource  
Consulting



**J. Walter McDowell III**  
CEO  
Wachovia  
Carolinas-Virginia Bank



**Hugh E. Taylor**  
President, Commercial State and  
Local Solutions,  
Northrop Grumman Corp.



**Edward L. Ayers**  
President  
University of Richmond



**John E. Klein**  
President  
Randolph College



**Michael C. Maxey**  
President  
Roanoke College

Not pictured:  
Thomas J. Lyons, Jr.  
President  
Tidewater Hotels & Resorts

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