

# *Non Incautus Futuri*

## Former Trustee Sets Example of Leadership

Washington and Lee has long benefited from a talented pool of alumni and friends who have served on its Board of Trustees. Among its great leaders was E. Marshall Nuckols Jr. '33, '35L who was senior vice president of Campbell Soup Company when he joined the Board in 1969. He became rector in 1974 following the death of Ross Malone '32 LL.B., vice president and general counsel of General Motors Corp. and another corporate giant.

Farris Hotchkiss '58 was director of development during Marshall Nuckol's time on the board. He found him to be a highly effective leader, and he greatly valued his leadership at Washington and Lee, as well as his close friendship with the late rector and his wife, Pat.

"Marshall carried himself with dignity and confidence and possessed a quiet but deliberate leadership style," said Hotchkiss. "He had a God-given gift of influencing situations without being loquacious. His meetings ran crisp and were beautifully structured, and his ability to pare down issues to their core was much a part of his management style."

Marshall Nuckol's impact on Washington and Lee didn't end when he stepped down from the Board in 1981. Upon his retirement from Campbell Soup Company in 1976, he created a living trust that provided him with income until his death in 1994. It now benefits his widow, Pat, and will ultimately revert to Washington and Lee.

Following his death, a good friend established the E. Marshall Nuckols Jr. Honor Scholarship through the Barra

Foundation in his honor and memory. The scholarship is awarded to an incoming first-year law student who received his or her undergraduate degree from W&L.

Pat Nuckols also honored her late husband by establishing a charitable remainder unitrust, or CRUT, that pays her an annual income. She received a charitable income tax deduction for a portion of the value of the assets she placed in the trust, and after the unitrust terminates, the balance will go to the University to support the Nuckols Scholarship.

"My gift to the University was a way to honor Marshall's memory," said Pat Nuckols, who resides in Vermont. "That said, I see my investment in the University as a good vehicle for me personally."

Marshall Nuckols stepped down from the Board in 1981, but within a few years, his ties to Washington and Lee strengthened when his grandson, Jeff Nuckols '92, attended the University.

"We were having lunch with Jeff one day at the time he was investigating colleges when he told us he had applied early

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—FARRIS HOTCHKISS '58



*Jim Ballengee '48L, left, congratulates Marshall Nuckols upon his appointment as rector of Washington and Lee.*

# Be Counted!

When you become a member of the Doremus Society, Washington and Lee's planned giving recognition society, your gift commitment will be included in the University's *Honor Our Past, Build Our Future* campaign, which was publicly announced in October. Washington and Lee is including planned gift donors in the campaign in an effort to celebrate the importance of these commitments to the future financial health of the University.

In developing plans for the campaign, Washington and Lee's leadership specifically included goals for planned giving. Those goals include \$90 million in total planned gift commitments made during the campaign with a \$78 million goal for donors age 72 and older (or alumni within five years of their 50<sup>th</sup> class reunion) and \$12 million from donors 71 years of age and younger. We also set a goal of effectively doubling the membership in the Doremus Society from 367 members to 750.



Deferred gifts have played an important role in the University's history from "Jockey John" Robinson's 1826 bequest to Robert Doremus' legendary estate gift realized in 1936. This source of support continues to be vital to the University's well-being, and the campaign leadership wishes to encourage thoughtful persons to include the University in their plans and make their planned gift commitments known so they can be graciously recognized through the Doremus Society.

To follow in the footsteps of those legendary planned gift donors of the past, contact Hank Humphreys or Louise Wasserott for information on planned gift options in preparation for participating in the capital campaign. If you have already included Washington and Lee in your estate plans, but have not informed the University, let us know and be counted. It is easy to become a member of the Doremus Society and to be counted in the campaign. We look forward to hearing from you.

*The following donors have made a planned gift to Washington and Lee University since July 1, 2009. The University is grateful for their support and welcomes them as members of the Doremus Society.*

Anonymous	Mr. and Mrs. Robert J. Main	Mrs. Kay U. Slaughter
Dr. and Mrs. Richard W. Cohen '60	Dr. and Mrs. J. Ramsey Martin	Mr. Laurence M. Smail '59, '62L
Mrs. Mary S. Copenhaver	Mr. and Mrs. David J. McLean '78	Mr. and Mrs. Rice M. Tilley Jr. '58
Mr. and Mrs. Robert R. Feagin III '60	Mrs. Margaret W. Root	Mr. and Mrs. Michael F. Walsh
Mr. and Mrs. H. Kirk Henry '63	Mr. and Mrs. Gordon E. Rountree '60	Mr. and Mrs. Richard K. White Jr. '60, '63L
Mr. George D. King III '98	Dr. and Mrs. Gary W. Seldomridge '76	Mr. and Mrs. M. Scott Wood '72

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decision to Washington and Lee," said Pat Nuckols. "Marshall was stunned for Jeff had never mentioned visiting the school, and the day Jeff graduated was a day for celebration as far as Marshall was concerned for he was so very proud of him."

Like his grandfather, Jeff Nuckols enjoyed his time as a student at Washington and Lee and values that shared bond.

"My grandfather set an example for me with his career and his leadership at W&L," said Jeff Nuckols, who resides in Atlanta with his wife and two children. "Leadership seemed to find him, and he wore those roles of businessman and volunteer well. He was very forward thinking, too, in fact, my grandfather was the first person I knew to own a laptop computer."

Marshall Nuckol's ability to lead came early in his life. As a Washington and Lee student, he was Phi Beta Kappa and a member of Omicron Delta Kappa and the Order of the Coif. He was president of the W&L Alumni Association in 1965-66 and was nominated for his role as a trustee by vote of his fellow alumni. In addition to his service as rector, Marshall Nuckols was co-chairman of the committee that helped carry out the University's decade-long Development Campaign (1971-1980).

"Marshall excelled in anything he set out to do," said Hotchkiss. "Whether it was business, skiing, golf or carpentry, he was successful. He loved Washington and Lee dearly, and we were fortunate to benefit from his leadership both then and now."



*A former WASP, Pat Nuckols and her grandson Jeff Nuckols '92 attended the ceremony in Washington, D.C., last March that recognized female pilots who were members of the Women Airforce Service Pilots (WASP) of World War II with the Congressional Gold Medal.*



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Rector Don Childress '70, Campaign Co-Chair Phil Norwood '69 and President Ken Ruscio '76 applaud as the campaign goal is announced. Washington and Lee University officially launched the most ambitious fund-raising campaign in its history, "Honor Our Past, Build Our Future: The Campaign for Washington and Lee University," on Friday, Oct. 22. The University has set a goal of \$500 million to be reached by June 30, 2015. At the same event, the University announced that it has already raised \$310 million during the campaign's quiet phase, which began in July 2008.

## Common Stock, Uncommon Giving

If you are thinking about a contribution to Washington and Lee, consider using stock as it can often be a taxwise gift. According to recently published data from the Internal Revenue Service, charitable contributions of corporate stock totaled \$23.7 billion in 2007, up from \$23 billion in 2006.

Long-term, appreciated common stock in the form of publicly-traded securities can make an excellent year-end gift to Washington and Lee due to the beneficial tax treatment that will result. For example, a donor who gives a gift of common stock, held long-term, avoids capital gains taxation on the transfer so the full value of the contribution goes to the University. The donor is

able to take a charitable deduction using the full value of the gift and can claim up to 30 percent of adjusted gross income (AGI) in the year the gift is made with up to five additional years to absorb the full deduction under the AGI ceiling.

Donors can use publicly traded securities to make income-retained gifts as well as outright contributions. Income-retained gifts include charitable remainder trusts, charitable gift annuities and pooled income fund arrangements. For more information on giving securities, please visit [www.wlu.edu/x50964.xml](http://www.wlu.edu/x50964.xml), or you can contact the Planned Giving Office at 1-540-458-8421, or [lwasserrott@wlu.edu](mailto:lwasserrott@wlu.edu) or [ahumphreys@wlu.edu](mailto:ahumphreys@wlu.edu) to explore your options.

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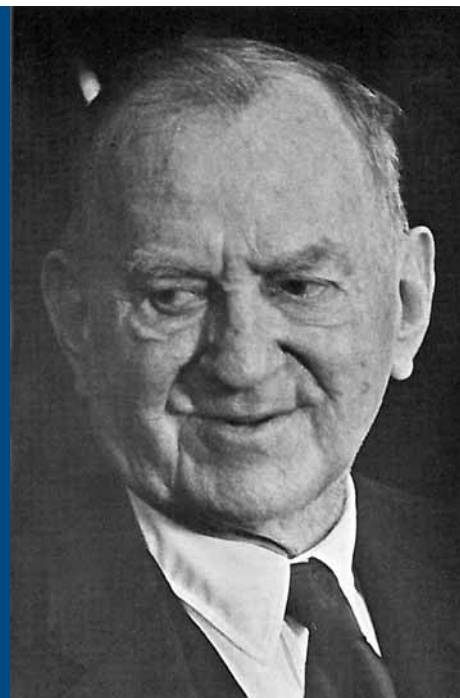
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# 'FRIEND OF EDUCATION' FULFILLS NEED FOR FACULTY SUPPORT

*"Mr. Pratt's bequest—designated as it is for improved faculty salaries and for scholarship aid for outstanding students—couldn't have come in areas where our needs are more pressing; nor could it have come at a time when it could do more to help us maintain that standard of superiority in our faculty and student body on which Washington and Lee has traditionally prided itself."*

—FORMER PRESIDENT ROBERT E.R. HUNTLEY '50, '57L



Dr. Francis Pendleton Gaines once described "Friends of Education" as men and women "brought into noble unity by their common devotion to an educational ideal...[and by] their faith that Washington and Lee can serve that commanding ideal." He wrote those words long before he met John Lee Pratt, but the late General Motors executive and philanthropist certainly fits the description.

A 1905 graduate of the University of Virginia, Pratt began his career at duPont in Wilmington, Del. He so impressed the company's leadership that after duPont became involved with the General Motors Company in 1917, Pratt was placed in the company to safeguard duPont's interests.

Pratt was elected vice president of General Motors in 1922, became a director a year later and served in other executive capacities with the board until 1952. Thanks to his involvement, General Motors went from a young and struggling enterprise to one of the largest companies in the world, and at one time, he was the second-largest individual shareholder of General Motors stock.

Pratt and his wife, Lillian, made generous contributions to causes both many and diverse. Among them was education, and over a period of years during his lifetime, Pratt anonymously provided significant scholarship funds to Virginia colleges and universities, as well as John Hopkins University in Baltimore, where he served as a trustee.

Pratt first met Gaines in 1955 and the two became close, personal friends. Several years later, Pratt responded by letter to Gaines regarding the University's decision to strengthen facilities and programs in the sciences.

"It is pleasing to me to see that you are going to attempt to improve the accommodations at Washington and Lee for the sciences," Pratt wrote. "When Russia launched their Sputniks, they did one of the best things for America that even a good friend could

have done: namely, awakening us to the poor job being done on sciences in American schools."

Pratt's interest in the University continued and in 1963, his will was drafted, leaving 20 percent of his estate to Washington and Lee. When he passed away in 1975, the University received approximately \$12 million.

"Mr. Pratt's bequest—designated as it is for improved faculty salaries and for scholarship aid for outstanding students—couldn't have come in areas where our needs are more pressing; nor could it have come at a time when it could do more to help us maintain that standard of superiority in our faculty and student body on which Washington and Lee has traditionally prided itself," wrote then President Robert E.R. Huntley '50, '57L. He added that rapid inflation and depressed endowment values had adversely affected faculty salaries and financial aid.

"John Lee Pratt's bequest has given us the assurance that we can do more than merely survive; it has assured us that we can continue to excel," added Huntley.

The needs in 2010 are quite similar to those the University experienced in 1975, and the strategic plan outlined by today's leaders sets a priority on recruiting, retaining and developing a highly qualified faculty and staff. Like Pratt, Washington and Lee alumnus Gerry Lenfest '53, '55L recognizes that need and has committed \$33 million to an endowment in support of faculty compensation. It is a challenge gift requiring a one-to-one match, and new 'Friends of Education' are needed to help meet that challenge and to help carry the baton passed by Pratt to fulfill this important mission.

To learn more about how you can be a 'Friend of Education' by supporting faculty and helping to meet the Lenfest Challenge before December 31, 2010, contact Hank Humphreys or Louise Wasserrott at (540) 458-8421, or by e-mail at [ahumphreys@wlu.edu](mailto:ahumphreys@wlu.edu) or [lwasserrott@wlu.edu](mailto:lwasserrott@wlu.edu).

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