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SANFORD GIFT TO BENEFIT USD MEDICAL SCHOOL

Announcement to Rename School of Medicine at USD:

A Fitting Honor for South Dakota Philanthropist

(December 27, 2005, Sioux Falls, SD) – Residents of South Dakota have many blessings to count as they look forward to the New Year. Today hometown philanthropist T. Denny Sanford gave them 20 million more.

Gov. Mike Rounds announced a gift of \$20 million from Mr. Sanford earmarked for The University of South Dakota School of Medicine to ultimately improve the state of healthcare for all South Dakotans.

“I want to personally thank Denny for this most generous gift to The University of South Dakota and for sharing the vision of our 2010 Initiative,” said the governor. “His support will provide more opportunities for our best and brightest medical students to stay right here in the state; retain our best medical school teachers and provide enhanced medical teaching techniques; as well as create research opportunities for both the teaching staff and our students. This truly is a great day for healthcare in South Dakota.”

The South Dakota Board of Regents also announced the name of the University’s School of Medicine will be changed, effective immediately, to the **Sanford School of Medicine of the University of South Dakota** in recognition of the magnitude of Mr. Sanford’s gift and its positive consequences for the institution and the state.

“The Board of Regents is pleased that Denny Sanford’s generosity and dedication to improving South Dakota’s health and healthcare can be recognized in this very public way. Many schools of medicine across the country carry the name of benefactors who have unselfishly invested in helping others,” said Harvey Jewett, President of the Board of Regents, in making the re-naming announcement. “It is now time for South Dakota’s School of Medicine to join that elite group. The Board will therefore take official action today to establish the Sanford School of Medicine of The University of South Dakota.”

The general goals of the gift are to enhance the scope, reputation, resources and quality of medical education. In keeping with Mr. Sanford’s long established commitment, he has indicated special interest in fostering the further growth and development of the USDSM Pediatrics Department. Sioux Valley Hospital and Sioux Valley Health System have a long history of supporting the USD School of Medicine through financial contributions, physician recruitment and program development. The Sioux Valley Hospital campus serves as a unique and successful teaching location for the education of USD medical students.

“The best investment I can make in the future is bringing to life the vision I share with Governor Rounds, the state Board of Regents, the leadership of Sioux Valley and The University of South Dakota,” said Mr. Sanford. “Our common vision is that South Dakota residents enjoy the best health, the finest healthcare and the most outstanding quality of life in the nation.”

“I am making this gift to Sioux Valley Hospital, an institution with which I enjoy a strong relationship,” he continued. “I have the utmost confidence that in collaboration with Sioux Valley Hospital, the Sanford Medical School will quickly become one of our country’s premiere academic medical centers to the benefit of millions of individuals, thousands of families and scores of South Dakota communities in the decades ahead. I am particularly excited at what the School will be able to achieve for the state’s youngest citizens, who have a special place in my heart.”

Sioux Valley will provide the pledged funds to the University, starting with a donation of \$4 million in 2006, followed by \$2 million annually for 8 years. “While the state provides a critical base of support for the Medical School, this gift will allow us to do more with what the state contributes,” added Mr. Jewett. “It is not a replacement, but an enhancement that will further strengthen the breadth and depth of the Medical School's programs.”

Mr. Sanford has been a major benefactor of Sioux Valley Hospital in the recent past, donating \$16 million for the construction of a new Sanford Children’s Hospital, and very recently making a generous gift to the Mayo Clinic in Rochester, Minnesota which creates collaboration between Sioux Valley Hospital’s pediatric specialists with those of the Mayo Clinic.

“This is a momentous day for South Dakota medical education, and for South Dakota public higher education. We are tremendously grateful for Mr. Sanford’s generous support,” said University of South Dakota President James W. Abbott. “I also want to express our gratitude to Sioux Valley Hospital for its continued commitment to quality healthcare in South Dakota. This gift will help the new Sanford School of Medicine rise to even greater prominence and will help fund our ever-growing research efforts.”

According to Rod Parry, M.D., Dean of the USD School of Medicine, the \$20 million will create an endowment fund to provide long-term support to the School’s faculty, training programs and development. Parry noted the gift is a timely one, given developments in medical education nationwide which are responding to population growth, demographic trends, changes in medical technologies and the looming retirement of a large number of practicing physicians.

“The future at Sanford School of Medicine will be focused on the further development of training programs and research initiatives,” said Dr. Parry. “The impact on South Dakotans will be significant because we do exceptionally well in educating our students and residents and a great number of them practice in South Dakota after they complete their medical training.”

According to University and Medical School records, some 48 percent of the state's 1,276 current physicians are USD School of Medicine graduates. The School was recently ranked 13th among the nation's 125 medical schools for achievements in Rural Medicine and 27th in the nation for Family Medicine.

“Sioux Valley and USD enjoy a close working relationship that has resulted in the creation and growth of a superb academic medical center,” said Becky Nelson, President of Sioux Valley Hospital USD Medical Center. “Today’s gift is yet another way of commemorating the unique and successful relationship between USD and Sioux Valley and between Sioux Valley and Denny Sanford. We are excited that he has now challenged us to reach higher and dream bigger about how we can enhance these relationships to benefit more people in an even more profound and lasting way.”