



WILLIAM & MARY

CHARTERED 1693

BOARD OF VISITORS

Email: reportdocs@dlas.virginia.gov

January 12, 2021

TO the Governor and General Assembly

As stated in §23.1-1303 (Chapter 13) of the *Code of Virginia*, the William & Mary Board of Visitors is required to submit to the General Assembly and the Governor an annual executive summary of its interim activity and work no later than the first day of each regular session of the General Assembly.

In 2020, the Board of Visitors held regularly scheduled meetings in February, May, September and November, and held a Board retreat in August. In addition, the Board had two called meetings of the full Board in June and August. In addition, the following Committee meetings were called: Executive Committee – March, April and July; Richard Bland College Committee – April and August; and Investments Subcommittee – July.

Board agendas and minutes are posted on the Board of Visitors web page on the William & Mary web site at:

<https://www.wm.edu/about/administration/bov/meetings/index.php>

The narrative summary for William & Mary is attached and details how the William & Mary Board of Visitors complied with the *Code* section shown above.

Should you have any questions, please let me know. My contact information is shown below.

Sincerely,

Michael J. Fox
Secretary to the Board of Visitors
Phone: 757-221-1346
Email: mjfox1@wm.edu

cc: Carrie S. Nee, University Counsel
Jessica Walton, Deputy Secretary to the Board of Visitors

**ANNUAL EXECUTIVE SUMMARY FOR THE
WILLIAM & MARY BOARD OF VISITORS**

2020

The Board of Visitors is the governing authority of William & Mary (W&M), including the Virginia Institute of Marine Science (VIMS) and Richard Bland College (RBC). The Board has taken multiple actions to ensure compliance with the provisions of the *Code of Virginia §23.1-1303*, which require the Boards of Visitors of each public institution of higher education to submit to the General Assembly and the Governor an annual executive summary no later than the first day of each regular session of the General Assembly.

During 2020, the W&M Board of Visitors held regular meetings on February 5-7, May 12 (annual meeting), September 24-25 and November 19-20, and a Board Retreat on August 3. The Richard Bland College Committee held regularly scheduled meetings September 22 and November 17. A called meeting of the Board of Visitors was held on July 16 and August 25 to discuss reopening campus and receive an update on the university's financial outlook. Multiple other committee meetings were also called. See the Table 1 below for details.

Table 1: W&M Board of Visitors Called Meetings

DATE	COMMITTEE MEETING	REASON FOR MEETING
March 30	Executive	COVID-19 update
April 3	Richard Bland College	COVID-19 update
April 23	Executive	COVID-19 update
July 15	Executive	COVID-19 planning, financial update, progress update from the Working Group on Naming and Renaming
July 24	Investments Subcommittee	Review current assets
August 18	Richard Bland College	COVID-19 planning

In conjunction with the August 18 meeting, the Richard Bland College Committee met with the Richard Bland College (RBC) President in closed session to deliver an evaluation of the President's performance over the prior year. In conjunction with the August 25 meeting, the Board met with the President of W&M in closed session to deliver an evaluation of the President's performance over the prior year. During each of the regular meetings, one or more of the committees of the Board also met. These include: Academic Affairs; Administration, Buildings and Grounds; Institutional Advancement; Student Experience; Audit, Risk and Compliance; Executive Committee; Financial Affairs; Richard Bland College; and Organizational Sustainability and Innovation,

Agendas and Minutes for meetings may be found at
<https://www.wm.edu/about/administration/bov/meetings/index.php>

The following is a list of actions that were taken by the Board during 2020 and the corresponding web address for the minutes of that meeting, along with the agenda and presentations:

SUMMARY OF ACTIVITY

February 5-7 – Board of Visitors:
<https://www.wm.edu/about/administration/bov/meetings/archive/2019-2020/index.php>

1. Approval of Richard Bland College's (RBC) 2020-2025 Strategic Plan and Guidelines for RBC's Public Comment Period on Tuition/Fee Increases
2. Approval of Demolition of Hughes Hall, Munford Hall and the Galt Houses

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3. Approval to Revise the Policy and procedures for the Use of the Quasi-Endowment for the Muscarelle Museum of Art
4. Approval of Appointments to Fill Vacancies, Designated Professorships, Faculty Promotions, Award of Academic Tenure and multiple resolutions recognizing the retirement of faculty

March 30 – Executive Committee:

1. No action items were taken at this meeting

April 3 – Richard Bland College Committee:

<https://www.wm.edu/about/administration/bov/meetings/committees/index.php>

1. No action items were taken at this meeting

April 23 – Executive Committee:

<https://www.wm.edu/about/administration/bov/meetings/committees/index.php>

1. No action items were taken at this meeting

May 12 (annual meeting) – Board of Visitors:

<https://www.wm.edu/about/administration/bov/meetings/archive/2019-2020/index.php>

1. Approval of 2020-2021 Operating Budget Proposal, 2020-2021 Tuition and Fees, appointment to Fill a Vacancy in Professional Faculty, and a resolution recognizing the retirement of a faculty member on behalf of RBC
2. Approval of the Revision of the Office of Internal Audit Charter
3. Approval of Easement for the Virginia of Marine Science Institute (VIMS) Oyster Hatchery Underground Facilities, W&M Electrical Easement Serving Jamestown Road and Update to Retirement Plans 403b and 457f
4. Approval of the FY21 Tuition and Fee Structure for Full- and Part-Time Students, William & Mary's FY21 Operating Budget Proposal, and VIMS FY 2020-21 Operating Budget Proposal
5. Approval of Executive Appointments, Appointments to Fill Vacancies, Designated Professorships, Faculty Promotions, Award of Academic Tenure and multiple resolutions recognizing the retirement of faculty
6. Approval to Name the Student Recreation Center
7. Approval of multiple Commending Resolutions

June 16 – Board of Visitors:

<https://www.wm.edu/about/administration/bov/meetings/archive/2019-2020/index.php>

1. Approval to Authorize the President to Take Temporary Personnel Actions if Warranted
2. Approval to Appoint the Rector or Designee to Serve as an Ex Officio Trustee of the William & Mary Foundation
3. Approval of Appointments to Fill Vacancies and Designated Professorship

July 15 – Executive Committee:

<https://www.wm.edu/about/administration/bov/meetings/committees/index.php>

1. No action items were taken at this meeting

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July 24 – Investments Subcommittee:

<https://www.wm.edu/about/administration/bov/meetings/committees/index.php>

1. No action items were taken at this meeting

August 3 (annual retreat) – Board of Visitors:

<https://www.wm.edu/about/administration/bov/meetings/index.php>

1. Approval of Revisions to the Bylaws of the Board of Visitors
2. Approval of a Corporate Resolution to Transact Business and Confirm Authorized Business Agents for William & Mary

August 18 – Richard Bland College Committee:

<https://www.wm.edu/about/administration/bov/meetings/committees/index.php>

1. No action items were taken at this meeting

August 25 – Board of Visitors:

<https://www.wm.edu/about/administration/bov/meetings/index.php>

1. Approval of William & Mary Authorization of 2020 Bond Package
2. Approval of a Resolution Recognizing William & Mary Staff
3. Approval of the Salary of the President of RBC
4. Approval of 15% Salary Reduction for the President of William and Mary through the end of calendar year 2020

September 24-25 – Board of Visitors:

RBC - <https://www.wm.edu/about/administration/bov/meetings/committees/index.php>

BOV - <https://www.wm.edu/about/administration/bov/meetings/index.php>

The Richard Bland Committee met on September 22 and the remaining Committees and Board met on September 24-25.

1. Approval of Appointments to Fill Vacancies, Designated Professorships, Faculty Leaves of Absence, Award of Academic Tenure, Faculty Promotions and a resolution recognizing and retiring faculty member
2. Approval to Modify the Bylaws of the Faculty of Arts and Sciences
3. Approval of Master of Science in Finance Program
4. Approval of RBC's Sexual and Gender-Based Harassment and Interpersonal Violence Policy; Revisions to the Discrimination, Harassment and Retaliation Policy; College Workforce Planning and Development Report; Statesman Safe & Secure Employee Recognition; and a resolution recognizing the retirement of a staff member
5. Approval of Designation of the Building Official
6. Approval of Resolution Declaring the Intention to Reimburse the Cost of Certain Expenditures
7. Approval of 2020 9(c) Revenue Bond Program Participation
8. Approval of Naming Guidelines and Roles & Responsibilities of the Design Review Board
9. Approval of a Gift Acceptance Policy
10. Approval of Appointments to Fill Vacancies, Designated Professorships, Faculty Promotions, Award of Academic Tenure and multiple resolutions recognizing the retirement of faculty
11. Approval Renaming Trinkle and Maury Halls
12. Approval of Resolutions Honoring Edward A. Chappell, Jr. and Sue H. Gerdelman

November 19-20 – Board of Visitors:

RBC - <https://www.wm.edu/about/administration/bov/meetings/committees/index.php>

BOV - <https://www.wm.edu/about/administration/bov/meetings/index.php>

The Richard Bland Committee met on November 17 and the remaining Committees and Board met on November 19-20.

1. Approval of RBC's Revised FY21 Operating Budget; Revised FY 2020-2021 Tuition and Fees; FY22 Operating and Capital Budget Requests; and resolutions recognizing the retirement of faculty and staff
2. Approval of Designated Professorships, Award of Academic Tenure, Faculty Promotions, and multiple resolutions recognizing the retirement of faculty
3. Approval of William & Mary and RBC 2021 Internal Audit Work Plan
4. Approval of Revised Consolidation Debt Management Policy and 2020 Consolidated Cash Management Investment Policy
5. Approval of Investment of William & Mary General Revenue Pledge Bond Proceeds
6. Approval of Resolution noting the Receipt of the Consolidated Financial Report of William & Mary, Virginia Institute of Marine Science, and Richard Bland College for the Fiscal Year Ended June 30, 2020; and William & Mary Receipt of the Financial Report of the Intercollegiate Athletic Department for the Fiscal Year Ended June 30, 2020
7. Approval of the Establishment of a Quasi-Endowment for the Osher Lifelong Learning at William & Mary
8. Approval to modify the Constitution of the Staff Assembly
9. Approval of the Membership & Responsibilities of the Design Review Board
10. Approval of Annual Bonus for the Presidents of RBC and William & Mary
11. Approval William & Mary Presidential Housing Benefit and RBC Presidential Housing Benefit