

MINUTES

Meeting of the Board of Visitors
The College of William and Mary in Virginia

February 3-5, 2016
Blow Memorial Hall - College of William and Mary

The Board of Visitors of The College of William and Mary in Virginia met on the campus in Williamsburg on Wednesday, Thursday and Friday, February 3-5, 2016.

On Wednesday, February 3, the Richard Bland College Committee met in the Board Room from 2:45 to 4:40 p.m. and the Executive Committee met in the Rector's Office from 4:42 to 6:45 p.m. That evening the full Board convened for dinner in the Plumeri House at 119 Chandler Court.

Those present on Wednesday were:

Kendrick F. Ashton, Jr.
Ann Green Baise
Lynn M. Dillon
Thomas R. Frantz
Sue H. Gerdelman
James A. Hixon
John E. Littel
Christopher M. Little

William H. Payne II
Lisa E. Roday
Karen Kennedy Schultz
Robert E. Scott
DeRonda M. Short
Todd A. Stottlemeyer
John Charles Thomas
H. Thomas Watkins III

Absent: Keith S. Fimian

Also present was William and Mary President W. Taylor Reveley III.

At 8:25 p.m. the Rector convened the full Board, and asked for a motion that the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluations of specific executive employees, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was made by Ms. Gerdelman, seconded by Mr. Watkins and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 8:25 p.m.

The Board reconvened in open session at 9:50 p.m. Mr. Stottlemeyer reviewed the topic discussed during closed session for the benefit of the observers, then asked for a motion to adopt the Resolution certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was made by Ms. Gerdelman, seconded by Mr. Watkins and approved by roll call vote of the Committee members conducted by Secretary of the Board Sue H. Gerdelman. (Certification **Resolution** is appended.)

There being no further business, the Board adjourned at 9:50 p.m.

Board of Visitors
MINUTES
Page 2

On Thursday, February 4, the Committee on Audit and Compliance met in the Board Conference Room while the Committee on Academic Affairs and the Committee on Administration, Buildings and Grounds met in the Board Room.

Those present on Thursday were:

Kendrick F. Ashton, Jr.	Karen Kennedy Schultz
Ann Green Baise	Robert E. Scott
Lynn M. Dillon	DeRonda M. Short
Thomas R. Frantz	Todd A. Stottlemeyer
Sue H. Gerdelman	John Charles Thomas
James A. Hixon	H. Thomas Watkins III
John E. Littel	Faculty representative: Suzanne Raitt
Christopher M. Little	Student representative: Yohance Whitaker
William H. Payne II	
Lisa E. Roday	

Absent: Keith S. Fimian

Others present:

W. Taylor Reveley	Kent B. Erdahl
Michael R. Halleran	Michael J. Fox
Virginia M. Ambler	W. Fanchon Glover
Henry R. Broaddus	Jeremy P. Martin
Edward C. Driscoll, Jr.	Brian W. Whitson
Samuel E. Jones	Sandra J. Wilms
Matthew T. Lambert	Timothy A. Wolfe

Also in attendance were University Counsel Deborah Love, Dean Kate Conley, Dean Carrie Cooper, Dean Dave Douglas, Dean Spencer Niles, Dean John Wells and other William and Mary staff.

The Committee on Audit and Compliance met from 7:45 to 9:50 a.m. The Committee on Academic Affairs met from 8:45 to 9:45 a.m. The Committee on Administration Buildings and Grounds met from 9:58 to 10:39 a.m.

At 10:47 a.m. the Board convened as a committee of the whole for the **Committee on Strategic Initiatives and New Ventures**. Mr. Frantz presided as chair, briefly reviewed the agenda and introduced Associate Vice President for Government Relations Fran Bradford.

Ms. Bradford provided an update on the 2016 General Assembly session, including the development of the budget and key pieces of legislation currently under consideration. A brief discussion ensued.

Mr. Frantz discussed the biopharmaceutical research and development process and the need for Virginia to accelerate research in this area in order to move the economy forward.

Vice President for Strategic Initiatives Henry Broaddus introduced Tiffany Broadbent Beker, Web Developer & Social Media Coordinator in the University Communications Office. Ms. Beker provided an update on the use of social media at the university, and a brief discussion ensued.

There being no further business, the Committee adjourned at 11:35 a.m., and the Board moved to the School of Education for a joint meeting with the College of William & Mary Foundation Board of Trustees, the Alumni Association Board of Directors and the Annual Giving Board of Directors in the Matoaka Woods Room of the School of Education.

Board of Visitors in attendance: Rector Todd A. Stottlemeyer; Kendrick F. Ashton, Jr.; Ann Green Baise; Lynn M. Dillon; Thomas R. Frantz; Sue H. Gerdelman; James A. Hixon, Christopher M. Little; William H. Payne II; Lisa E. Roday; Karen Kennedy Schultz, Robert E. Scott, DeRonda M. Short; John Charles Thomas; H. Thomas Watkins III; faculty representative Suzanne Raitt; student representative Yohance Whitaker.

William & Mary Foundation Trustees in attendance: David Boor, Craig Broderick, Scott Custer, Cliff Fleet, Michael Foradas, Jody Forsyth, Melissa Friedery, Nancy Gofus, Shelley Goode, Alan Hilliker, David Jallits, Elizabeth Jennings, Shelley Jennings, Steve Johnson, Audra Mallow, Bee McLeod, Penny Meredith, David Murphy, John Novogratz, Scott Perkins, Michael Powell, Anne Sharp, Craig Staub, Ellen Stofan, David Stone, Martha Tack, Andy Waters, Brooke Weinmann, Dixie Wolf

Annual Giving Board members in attendance: James Ambrose, John Boyd, Christina Colabella, Peter Coyne, David Croall, Roger Crook, Megan Dorward, Kristen Faust, Ashley Glacel, Glenne Harding, Amy Jasper, Amanda Lutick, Ed Moreland, Clare Nelson, David Oelberg, Mark Shriver, Samantha Slattery, Olympia Trumbower, Rob Willey, John Windt, Pamela Wise

William & Mary Alumni Association Board members in attendance: Chris Adkins, Bill Armbruster, Sandra Bowen, Bruce Christian, Glenn Crafford, Tom Flesher, Kathryn Floyd, David Kelley, Sophie Lee, Susan Manix, Carla Moreland, Todd Norris, Christopher Powers, Meghan Schilken, Dave Scott, Ashley Slaff, Wayne Woolwine

Staff in attendance: President W. Taylor Reveley, Provost Michael Halleran, Ginger Ambler, Adam Anthony, Craig Anzalone, Mark Begly, Kiersten Boyce, Henry Broaddus, Gerald Bullock, Kate Conley, Lacey Cope, Val Cushman, Kathleen Daugherty, Annie Davis, Renee Davis, Barbara Draughon, Terry Driscoll, Bobby Dwyer, Jack Edgar, Lee Foster, Michael Fox, Dan Frezza, Chon Glover, Heather Golden, Robbie Graham, Earl Granger, Scott Hale, Steve Hanson, Kelly Holdcraft, John Hunter, Karlene Jennings, Sam Jones, Omar Kamara, John Kane, Kirsten Kellogg, Matthew Lambert, Ric Lampkins, Jennifer Latour, Carrie Letourneau, Richard Long, Deb Love, Laura Mackler, Marilyn

Midyette, Rebecca Murray, Spencer Niles, Jake Perez, Alli Puryear, Ann Ruble, Amy Sebring, Jennifer Shimp-Bowerman, Sani Silvennoinen, Carlton Smith, Chantel Smith, Chris Stratton, Robert Waggoner, Sue Warner, John Wells, Brian Whitson, Sandy Wilms, Tim Wolfe

At 12:17 p.m., Rector Todd Stottlemyer called the joint meeting to order and welcomed the group. The Rector recognized Nancy Gofus, chair of the Foundation, John Windt, chair of the Annual Giving board, and Glenn Crafford, vice president of the Alumni Association, then called on Vice President for University Advancement Matthew Lambert, who outlined the format for the working lunch and the discussion of regional efforts on behalf of the College.

Following lunch, the Rector introduced Sue Gerdelman, chair of the Board of Visitors Committee on University Advancement, who thanked everyone for getting the campaign to the current point and for the work to be done going forward. Ms. Gerdelman called on Mr. Lambert, who provided an update on the three campaign goals – strengthening alumni engagement, achieving 40% alumni participation and raising one billion dollars – campaign progress to date and an overview of the Advancement volunteer structure. A general discussion ensued, followed by a short break.

At 2:30 p.m. Ms. Gerdelman called on Provost Michael Halleran and Associate Provost for Enrollment and Dean of Admission Tim Wolfe who led a discussion on scholarships as a campaign priority and the ways in which the university competes with other institutions.

The Rector then moved that the Board of Visitors of the College of William and Mary convene in Closed Session to discuss the evaluation of the performance of departments or schools, as provided for in Section 2.2-3711.A. 1., of the Code of Virginia. Motion was seconded by Mr. Watkins and approved by voice vote. The observers were asked to leave the room and the joint meeting went into closed session at 3:20 p.m.

The joint meeting reconvened in open session at 3:47 p.m. The Rector reviewed the topic discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Watkins and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

At 3:48 p.m. Chair of the William & Mary Foundation Nancy Gofus introduced a Q&A Session with President Reveley and Rector Stottlemyer. A general question and answer discussion ensued and concluded at 4:27 p.m.

Following closing remarks by the Rector, and there being no further business, the joint meeting adjourned at 4:30 p.m.

Board of Visitors
MINUTES
Page 5

The Committee on Athletics met jointly with the William & Mary Foundation Athletics Sub-Committee from 4:35 to 5:49 p.m. in the Dogwood Room at the School of Education.

On Friday, February 5, the Board reconvened at 8:30 a.m. The Committee on Financial Affairs met in the Board Room from 8:30 to 9:30 a.m.

Those present on Friday were:

Kendrick F. Ashton, Jr.
Ann Green Baise
Lynn M. Dillon
Keith S. Fimian
Thomas R. Frantz
Sue H. Gerdelman
James A. Hixon
John E. Littel
Christopher M. Little
William H. Payne II

Lisa E. Roday
Karen Kennedy Schultz
Robert E. Scott
Todd A. Stottlemyer
John Charles Thomas
H. Thomas Watkins III
Faculty representative: Suzanne Raitt
Student representative: Yohance D. Whitaker

Absent: DeRonda M. Short

Others present:

W. Taylor Reveley
Michael R. Halleran
Henry R. Broaddus
Edward C. Driscoll, Jr.
Samuel E. Jones
Kiersten L. Boyce

Kent B. Erdahl
Michael J. Fox
Jennifer B. Latour
Brian W. Whitson
Sandra J. Wilms

Also in attendance were University Counsel Deborah Love, Associate University Counsel Sarah Melchior, Dean Kate Conley, Chief Financial Officer Amy Sebring, Dean John Wells, members of the William & Mary Faculty Liaison Committee and other William and Mary staff.

At 9:35 a.m., the Board reconvened as a committee of the whole for the Provost Report and Faculty Presentation. Academic Affairs Committee Chair Robert Scott reminded the Board that the focus of the reports this year is the balance between teaching and research. Mr. Scott called on Provost Michael Halleran, who commented on the role and value of research and scholarship at the university, then introduced Vice Provost for Research Dennis Manos, who described the economic and intellectual value rooted in university research. A general discussion ensued.

Faculty Assembly Vice President and Chair of the Faculty Liaison Committee Liz Barnes introduced Professor of Psychology Christy Porter, who gave the faculty presentation on

non-tenure eligible (NTE) faculty, and provided an update on the integration challenges facing NTEs at William and Mary. A brief discussion ensued and concluded at 10:45 a.m.

Following a short break, the Rector convened the meeting of the full Board at 11:00 a.m.

Those present were:

Kendrick F. Ashton, Jr.
Ann Green Baise
Lynn M. Dillon
Keith S. Fimian
Thomas R. Frantz
Sue H. Gerdelman
James A. Hixon
John E. Littel
Christopher M. Little
William H. Payne II

Lisa E. Roday
Karen Kennedy Schultz
Robert E. Scott
DeRonda M. Short
Todd A. Stottlemyer
John Charles Thomas
H. Thomas Watkins III
Faculty representative: Suzanne Raitt
Student representative: Yohance D. Whitaker

Others present:

W. Taylor Reveley
Michael R. Halleran
Henry R. Broaddus
Edward C. Driscoll, Jr.
Samuel E. Jones
Kiersten L. Boyce

Kent B. Erdahl
Michael J. Fox
W. Fanchon Glover
Jennifer B. Latour
Brian W. Whitson
Sandra J. Wilms

Also in attendance were Staff Liaison Lyle Varnell, University Counsel Deborah Love, Associate University Counsel Sarah Melchior, Richard Bland College President Debbie Sydow, Dean Kate Conley, Chief Financial Officer Amy Sebring, Dean John Wells, members of the William & Mary Faculty Liaison Committee and other William and Mary staff.

Recognizing that a quorum was present, the Rector moved to adopt the minutes of the meeting of November 18-20, 2015. Motion was seconded by Ms. Dillon and approved by voice vote.

In his opening remarks, the Rector thanked the administrative team for organizing a productive joint meeting, thanked the Board members for their participation during the committee meetings, thanked the members of the administration for their efforts and encouraged Board members to attend the Charter Day ceremony and weekend activities.

In his opening remarks, President Reveley also encouraged Board members to attend Charter Day events, and commented on the productive conversations over the last two days with the senior leadership boards.

Mr. Stottlemeyer moved that the Board of Visitors of the College of William and Mary convene in Closed Session for the purpose of discussing personnel actions pertaining to the appointments, tenure, promotions, leaves and retirements of specific instructional faculty; discussing specific personnel matters; discussing internal investigations involving identifiable students and/or employees; consultation with legal counsel and briefings by staff members, and discussing specific recommendations related to fundraising initiatives, priorities and strategies, as provided for in Section 2.2-3711.A.1., 2., 7., and 8., of the Code of Virginia. Motion was seconded by Mr. Watkins and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 11:12 a.m.

The Board reconvened in open session at 11:20 a.m. Mr. Stottlemeyer reviewed the topics discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Scott and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

The Rector called for the reports of the standing committees.

Mr. Littel reported for the Richard Bland College Committee and briefly reviewed the agenda. Mr. Littel advised that the Committee had met jointly with the Audit and Compliance Committee on the Richard Bland campus on December 10 to review Title IX and other compliance matters, and were briefed by the Commonwealth's Attorney on her role in the process.

Mr. Littel advised that the Committee had discussed the process involved with the development of **Resolution 1**, Richard Bland College Faculty Handbook, and **Resolution 2**, Modifications to the Policy Manual with Regard to Administrative and Professional Employees. In order to allow the faculty a review period for the final Faculty Handbook document, the Committee tabled **Resolution 1** until the April meeting.

In her report, President Debbie Sydow advised that the Board of Trustees of the Southern Association of Colleges and Schools Commission on Colleges reviewed Richard Bland College's Fifth Year Interim Report at their December meeting. The Board acknowledged that the College has finalized a comprehensive academic assessment plan with identified student learning outcomes and is beginning to assess and collect data in the areas of math and English, and that faculty members have begun to analyze the data and formulate plans of action to bring about improvements. However, they concurred with Richard Bland's conclusion that more time is needed to demonstrate compliance with CS 3.3.1.1 (Institutional effectiveness: educational programs) and have requested a monitoring report regarding the assessment of student learning outcomes, due in September. Richard Bland's SACS decennial reaccreditation review will occur in the spring of 2018.

The President advised that the College has established an in-house dining service under the supervision of Director of Property Management Eric Kondzielawa, which has resulted in significantly improved food quality while, at the same time, maintaining a balanced budget. Favorable revenue generation is anticipated in the next fiscal year. The College has also entered into a partnership and contractual relationship with a non-profit enrichment program for children in grades 4-8.

President Sydow advised that the Governor's budget included bond funds for Phase II housing, which will add 84 beds by converting/renovating the former Humanities and Social Sciences building. The budget also includes funding to purchase, install, and configure information technology security devices, as well as increased undergraduate student financial assistance; and funding to cover increases in certain employee benefits.

The President reported the Richard Bland College Foundation Board has established 2015-2017 goals that align with RBC-19, and will move forward this year to establish a Notable Alumni program and Annual Fund Giving Levels as part of ongoing efforts to establish an improved advancement operation. The Foundation has retained a development consultant to complete Phase II of a comprehensive alumni identification/donor management initiative. President Sydow introduced Mary Beth Poma, who has been hired to oversee major gifts and board development. In addition, the President advised that new members of the College management team include Residence Director Corey Scott and Dean of Finance and Administration Penny Howard. Open searches are currently underway for a Director of Auxiliary Services, a Data Base Administrator and a Controller.

President Sydow advised that Secretary of the Commonwealth Levar Stoney has accepted the invitation to deliver the 2016 Commencement Address on May 14 at 5:00 p.m., and encouraged Board members to mark their calendars.

Mr. Littel moved adoption of **Resolution 2**, Modifications to the Policy Manual with Regard to Administrative and Professional Employees, with revisions to pages 2 and 10 aligning the relevant sections with all applicable state and federal rules and regulations as directed by the Department of Human Resource Management (DHRM). Motion was seconded by Ms. Baise and approved by voice vote. (**Revised pages 2 and 10** are appended.)

Mr. Thomas reported for the Committee on Audit and Compliance, briefly reviewed the agenda, and stated that the Committee expects to see recommendations involving investigation procedures presented at the April meeting. There were no action items.

Ms. Baise reported for the Committee on Administration, Buildings and Grounds, and briefly reviewed the agenda.

Ms. Baise moved adoption as a block of **Resolution 18**, Resolution to Approve Demolition of Millington Hall; **Resolution 19**, Resolution to Approve Demolition of Lodges; and **Resolution 20**, Resolution to Approve Non-General Fund Capital Projects. Motion was seconded by Mr. Thomas and approved by voice vote.

Mr. Watkins reported for the Committee on Athletics, noting that the Committee had met jointly with the William & Mary Foundation Athletics Subcommittee. Mr. Watkins briefly reviewed the agenda. There were no action items.

Mr. Ashton reported for the Committee on Financial Affairs, and briefly reviewed the agenda.

Mr. Ashton moved adoption as a block of **Resolution 21**, Cash Management Investment Policy; and **Resolution 22**, Corporate Resolution to Transact Business and Confirm Authorized Business Agents for the College of William and Mary. Motion was seconded by Mr. Scott. Ms. Baise noted that a correction was needed on page two of Resolution 21 to include the word "intermediate" in the first clause under Statement of Objectives. Mr. Ashton accepted this as a friendly amendment and moved the adoption of **Resolution 21 as revised**. Motion was seconded by Mr. Scott and approved by voice vote. (**Revised page 2** is appended.)

Mr. Scott reported for the Committee on Academic Affairs, and briefly reviewed the agenda.

Mr. Scott moved adoption as a block **Resolution 3**, Appointments to Fill Vacancies in the Instructional Faculty; **Resolution 4**, Faculty Promotions; **Resolution 5**, Award of Academic Tenure; **Resolution 6**, Designated Professorships; **Resolution 7**, Term Distinguished Professorships; **Resolution 8**, Faculty Leaves of Absence; **Resolution 9**, Retirement of Sharon Hall deFur, School of Education; **Resolution 10**, Retirement of George D. Greenia, Department of Modern Languages and Literatures; **Resolution 11**, Retirement of Barbara J. King, Department of Anthropology; **Resolution 12**, Retirement of Juanita Jo Matkins, School of Education; **Resolution 13**, Retirement of Terry L. Meyers, Department of English; **Resolution 14**, Retirement of Richard H. Palmer, Department of Theatre, Speech and Dance; **Resolution 15**, Retirement of Charles Perdrisat, Department of Physics; **Resolution 16**, Retirement of Gary W. Rice, Department of Chemistry; and **Resolution 17**, Retirement of W. Larry Ventis, Department of Psychology. Motion was seconded by Ms. Dillon and approved by voice vote.

Mr. Stottlemeyer moved that the Board of Visitors confer the following honorary degrees on the individuals noted at Charter Day 2016:

Professor Emeritus Jack D. Edwards – **Doctor of Humane Letters**
Ellen R. Stofan – **Doctor of Public Service**

Motion was seconded by Ms. Baise and approved by voice vote.

There was no old business.

Under New Business, Chair of the Committee on University Advancement Sue Gerdelman thanked everyone for participating in the joint meeting. Ms. Dillon commented on the

upcoming events during W&M Weekend 2016 in Washington DC and encouraged participation as well as sponsorship.

The Rector called on Mr. Littel, who reported on **Resolution 23**, congratulating Delegate Lashrecse D. Aird. The Rector moved adoption of Resolution 23. Motion was seconded by Mr. Littel and approved by voice vote. (**Resolution 23** is appended.)

The Rector advised that the Retreat has been scheduled for July 21-22 in Charlottesville and will be held at Highland, and called on Mr. Little, a member of the Monroe Legacy Project, who reported on the growth of the professional operation at Highland. Mr. Little advised that 2017 was the anniversary of Monroe's inauguration and reviewed campaign events that were being planned at Highland to celebrate. A brief discussion ensued.

Chair of the Committee on Student Affairs Lisa Roday reported that both she and Vice Chair Will Payne had been meeting monthly with student groups; thanked Vice President Ambler for pulling the meetings together and advised they are working on a survey of club sports that will be presented at the April meeting.

Mr. Stottlemeyer moved that the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluations of specific executive employees; and for consultation with legal counsel and briefings by staff members, as provided for in Section 2.2-3711.A.1., and 7., of the Code of Virginia. Motion was seconded by Mr. Scott and approved by voice vote. The observers were asked to leave the room and the Board went into Executive Session at 12:20 p.m.

The Board reconvened in open session at 12:58 p.m. Mr. Stottlemeyer reviewed the topics discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was made by Mr. Watkins, seconded by Mr. Watkins and approved by roll call vote of the Board members conducted by the Rector. (Certification **Resolution** is appended.)

Mr. Stottlemeyer moved adoption of **Resolution 24**, Approval of Continued Appointment and Amended Contract of Employment, as discussed in closed session. Motion was seconded by Ms. Roday and approved by voice vote. (**Resolution 24** is appended.)

There being no further business, the Board adjourned at 1:00 p.m.

Board of Visitors

February 3, 2016

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;

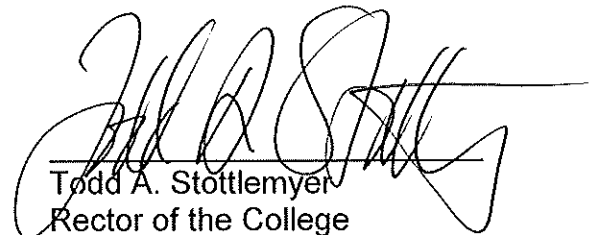
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 16

NAYS: 0

ABSENT DURING CLOSED SESSION:



Todd A. Stottlemyer
Rector of the College

Board of Visitors

February 4, 2016

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;

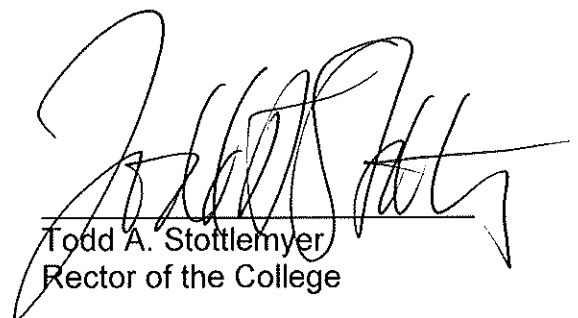
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 15

NAYS: 0

ABSENT DURING CLOSED SESSION:



Todd A. Stottlemyer
Rector of the College

Board of Visitors

February 5, 2016

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;

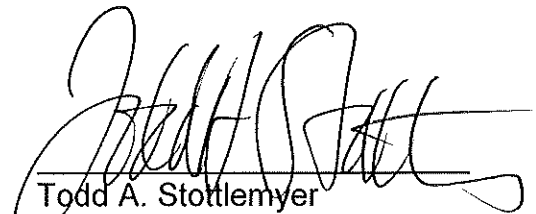
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 17

NAYS: 0

ABSENT DURING CLOSED SESSION:



Todd A. Stottlemyer
Rector of the College

Policy B.7.**Policy Name: Designation, Appointment and Termination of Administrative and Professional (AP) Employees****Responsibility for Maintenance: Director of Human Resources and Compliance****I. Policy Statement**

Administrative and Professional (AP) employee positions manage a division or subdivision of a major academic or administrative unit. Typically, AP positions: (1) require a high level of knowledge, discretion, independent judgment, and advanced education and/or prolonged, specialized experience; (2) are exempt employees under the provisions of the Fair Labor Standards Act (FLSA), and therefore not subject to the FLSA provisions governing the payment of overtime; and (3) report directly, or through one other person, to the President. Examples of such positions are: the heads of units such as student life, athletics, human resources and compliance, public safety and security, information technology, and property management. AP employees are appointed by the President as at-will employees or, in some instances, for a specified or otherwise restricted (as by funding source) term.

A. Designation

This policy applies to all newly-created or modified positions.

Pursuant to The Restructured Higher Education Financial and Administrative Operations Act, Chapter 4.10 of Title 23 of the Code of Virginia, the Board of Visitors of The College of William and Mary in Virginia is charged with establishing policies for the designation of administrative and professional faculty positions at the College. Such designations are to be reserved for "positions that require a high level of administrative independence, responsibility, and oversight within the organization or specialized expertise within a given field." This policy provides guidance for, and authorizes, the President to designate AP positions in accordance with procedures set forth herein.

B. Appointments

AP employees are generally employed through at-will appointments. Restricted or specified-term appointments may be used in certain circumstances outlined elsewhere in this policy. AP employees are subject to involuntary separation for budgetary or operational reasons, as set forth in this policy, and may also be terminated for cause, including unsatisfactory performance.

1. Probationary Status - The terms and conditions of employment require that AP employees serve a 12-month probation period, except for those hired for a specified-term who do not serve a probation period.

D. Candidate Notifications

Upon candidate acceptance of the offer of employment, each internal applicant (i.e., current College employee) who applied but will not be offered the position should be promptly notified, whether or not an interview was granted. Notify any College alums who applied but will not be offered the position (whether or not interviewed) and any other candidates who were interviewed but will not be offered the position. Human Resources will notify all other individuals who applied for the position.

E. Appointments and Exceptions to Normal Searches

Rare circumstances may be identified whereby the President may appoint a faculty member or administrator, for a limited and clearly specified time, to an existing vacant position without a normal search.

The following exceptions to a full search are covered by this policy.

1. Uniquely Qualified Professional. Appoint a professional who would enhance the organization because of a unique set of professional skills that are rarely duplicated, or that meet particular special needs of the College.
2. Reorganization. As a result of a documented and strategic reorganization plan, employees may be reassigned to different or newly created positions. Automatic reassignments should not be taken for granted if they limit the opportunity of other qualified candidates to compete for the position.
3. Urgent/Emergency Appointment. Temporary appointment (less than 90 days) of a qualified individual due to a critical timing issue, such as the illness, injury or sudden death of a faculty or staff member, an inopportune resignation that created a vacancy— i.e. beginning of semester—, or similar unanticipated needs.

F. Onboarding and Orientation Processes

Upon completion of the candidate interview, selection, notification and acceptance processes, the Human Resources Specialist (Employee Relations) will send a "Welcome to RBC" email packet that includes the new hire's appointment information (position, salary, date of hire) and the necessary steps to accomplish the pre-employment process (background check, education verification).

Human Resources will keep the hiring manager copied on all communications with the new hire. **Please note:** If the new hire fails to return the requested documents or perform required steps in the new hire process, the start date may be delayed.

The Board of Visitors of
The College of William & Mary

Cash Management Investment Policy

Purpose and Scope

The purpose of this Cash Management Investment Policy is to articulate the investment and operational guidelines and authorizations for the non-general operating cash balances and reserves, referred to as local or private funds, under the control and oversight of the Board of Visitors. This policy is crafted to adopt best practices in the prudent management of short **and intermediate**-term investments, complying with laws and regulations applicable to qualified public entities in Virginia. Accordingly, this policy does not cover the College's investment of long-term or endowment assets, general funds managed on behalf of the Commonwealth, proceeds from tax-exempt bond issues, or guidelines in the procurement of banking services. Except for cash in certain legally restricted and special accounts, the College shall consolidate cash and reserve balances to optimize College-wide liquidity management, maximize its investment earnings potential, and to increase efficiencies in the cost of investment management.

Statement of Objectives

- To ensure the safety of funds held in the short-term **and intermediate** investment portfolio.
- To maximize investment return within the constraints of safety of principal and of maintaining sufficient liquidity to meet all operating needs and obligations that may be reasonably anticipated.

Governing Authority: Laws and Regulations

This Cash Management Investment Policy shall be governed by existing law and regulations that apply to the investment of public funds, specifically the *Virginia Security for Public Deposits Act*, Chapter 44 (§2.2-4400 et seq.) of Title 2.2 of the Code of Virginia, as amended; the *Investment of Public Funds Act*, Chapter 45 (§2.2-4500 et seq.) of Title 2.2 of the Code of Virginia, as amended; the *Uniform Prudent Management of Institutional Funds Act*, Chapter 11, (§64.2-1100 et seq.) of Title 64.2 of the Code of Virginia, as amended; and **Chapter 5 (§23-44.1) of Title 23** of the Code of Virginia, as amended, concerning the College's investment of endowment income, gifts, standards of care, liability, and exemption from the Virginia Public Procurement Act. Further authority as it relates to the investment of operating fund reserves and balances of or held by the College is delegated to the Board of Visitors in a certain Management Agreement dated March 30, 2009, by and between the Commonwealth of Virginia and the Rector and Board of Visitors of the College of William and Mary, pursuant to the Restructured Higher Education Financial and Administrative Operations Act of 2005. **Delegated authority to restructured institutions is further addressed by the General Assembly in §4-9.03 Level III Authority of the 2014-16 Appropriations Act passed on June 23, 2014: "The**

RICHARD BLAND COLLEGE

DELEGATE LASHRECSE D. AIRD

Lashrecse D. Aird, Executive Assistant to the President and Board Liaison at Richard Bland College, was elected to the House of Delegates in November 2015 to represent the 63rd District, filling the seat that newly elected Senator Rosalyn R. Dance left vacant. At 29-years-old, Delegate Aird is the youngest woman ever elected to the House of Delegates.

From 2007 to 2012, Ms. Aird served as Senator Dance's legislative assistant in the House of Delegates. Ms. Aird has said that one of the most important things she learned during her time with Delegate Dance was about respecting people and relationship building.

Holding a B.A. from Virginia State University, Delegate Aird's discipline is Policy and Public Relations. She has completed coursework at Virginia Commonwealth University toward a Master's in Public Administration and is a 2010 graduate of the VCU Minority Political Leadership Institute.

Delegate Aird's professional and civic lives reflect her ideology that the struggle for equality begins with political freedom and education. Since graduating from college, she has dedicated countless volunteer hours to educating community youth, college students and citizens of the Commonwealth about local, state and national issues.

An appointee to the Governor's Council on Women and the City of Petersburg Planning Commission, Delegate Aird has recently earned a distinguished place as a member of the University of Virginia's Sorensen Institute for Political Leadership.

Delegate Aird is Chair of the Petersburg Democratic Committee, Chair of the 16th Senate District Nominating Committee, and the Petersburg Chapter of Delta Sigma Theta Sorority's the Political Awareness and Involvement Committee. Additionally, she is Chair of the University Relations Committee for The Ladies in Red Chapter of the Virginia State University Alumni Association.

In 2014, Delegate Aird was among a select group of individuals invited by President Barack Obama to attend a private reception commemorating the Affordable Care Act in the Rose Garden at the White House.

Delegate Aird has been recognized with numerous awards and honors, including being named a Top Ten Leader under Forty by the Virginia Leadership Institute, Who's Who among Students in American Universities and Colleges for Virginia Commonwealth University, and the Young Trojan Distinguished Alumni Award from Virginia State University. A resident of Petersburg, Delegate Aird is the proud wife of Blaine Aird, and mother to Blake and Blaine.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary congratulates Delegate Lashrecse D. Aird, and extends best wishes for continuing and creative work in the 2016 General Assembly session, and throughout her legislative career.

Board of Visitors

February 5, 2016

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;


NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 17

NAYS: 0

ABSENT DURING CLOSED SESSION:



Todd A. Stottlemyer
Rector of the College

APPROVAL OF CONTINUED APPOINTMENT
AND AMENDED CONTRACT OF EMPLOYMENT

The Board of Visitors of The College of William and Mary in Virginia formalized the appointment of the 27th College President in the form of a contract of employment adopted on November 21, 2008.

W. Taylor Reveley III has served the College of William and Mary as its President with honor and distinction. The Board of Visitors believes it is in the best interest of the College to ensure the continued leadership of President Reveley, and expresses its appreciation to him for his outstanding service to the College of William and Mary and to the Commonwealth of Virginia.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary hereby delegates to the Rector of the College authority to amend the contract with President Reveley dated February 7, 2014, to adjust the provisions and duration of the Agreement through June 30, 2018.