

COLLEGE OF WILLIAM & MARY



Committee on Financial Affairs

Board of Visitors

February 8, 2013

**COLLEGE OF WILLIAM AND MARY
SUMMARY OF OPERATING AND CAPITAL BUDGET AMENDMENTS
SUBMITTED TO 2013 GENERAL ASSEMBLY**

Operating Amendment

W&M/EVMS Collaboration

\$200,000 GF

Since August 2012, W&M and EVMS Due Diligence Committees have evaluated the benefits to each institution and the Commonwealth from increased collaboration and development of joint academic and research programs. The conclusion of the committees, senior staff and Boards is that the institutions should continue to evaluate specific activity and program collaboration options.

Capital Amendments

Tyler Hall Renovation

\$16,364,000 GF

The College seeks \$16.364 million in state general fund support to renovate Tyler Hall, a 44,500 square foot classroom building built in 1927 and last renovated in 1981. The renovated Tyler Hall will house the departments of Government, Economics, and Public Policy.

Addition: Marshall-Wythe School of Law

\$12,000,000 9d bonds

\$2,000,000 private funds

This amendment requests \$14 million in non-general fund authority to support an expansion and renovation of the Law School building. Key elements of the expansion are seminar rooms, additional office space for faculty and staff, including the Legal Practice program and a much expanded Legal Clinic Program, and a multi-purpose space to support dining and other activities.

College of William and Mary
SUMMARY OF GENERAL ASSEMBLY BUDGET AMENDMENTS

	<u>Governor</u>	<u>House</u>	<u>Senate</u>
<u>Operating</u>			
Faculty/Staff Salaries	2%	3% (faculty) 2% + compression adjustment (staff)	3%
Enrollment Growth	\$73,939	\$343,939	\$36,970
Degree Incentives	\$180,122	\$180,122	\$ -0-
Plant Operations	\$ -0-	\$19,915	\$8,252
EVMS Collaboration	\$200,000	\$50,000	\$200,000
Base Operating	\$ -0-	\$ -0-	\$150,000
Financial Aid	\$39,830	\$19,915	\$189,192
Restore Central Account Reduction	\$ -0-	\$ -0-	\$198,802
Required Reallocation	\$1,786,079	\$1,786,079	\$714,432
	TJ21 Initiatives	Institutional Priorities	TJ21 Initiatives

College of William and Mary
SUMMARY OF GENERAL ASSEMBLY BUDGET AMENDMENTS

	<u>Governor</u>	<u>House</u>	<u>Senate</u>
<u>Capital</u>			
Tyler Hall	Detailed Planning	Planning & Construction	Planning & Construction
Law School Addition	\$ -0-	\$14,000,000 9(d) bonds & private	\$14,000,000 9(d) bonds & private
Dormitory Renovations	\$9,650,000 9(c) bonds	\$9,650,000 9(c) bonds	\$9,650,000 9(c) bonds
Property Acquisition	\$ -0-	\$1,000,000	\$1,000,000
Fine Arts Quarter (Phase 1)	Identified in Commonwealth's Six-Year Capital Outlay Plan (HB 2194 and SB 1265). No funding to date.		

Board of Visitors

Resolution 17

February 6-8, 2013

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COLLEGE OF WILLIAM AND MARY

FEE FOR UNDERGRADUATE BUSINESS MAJORS AND MINORS

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia is authorized to set tuition and fee charges for the university's various academic programs; and

WHEREAS, the Mason School of Business requires additional investment to maintain and enhance the quality of its undergraduate business offerings; and

WHEREAS, the Mason School of Business requests that the Board of Visitors authorize an undergraduate business fee applicable to declared majors and minors, such fee to be phased in over a two-year period; and

WHEREAS, the revenue from this fee will be used to sustain the undergraduate curriculum, enhance study abroad and international field experiences, improve student professional and career development support, and expand student internship opportunities; and

WHEREAS, twenty-five percent of the revenue from this fee will be allocated to student financial assistance, ensuring affordability to prospective business majors with financial need;

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia, on the recommendation of the President, approves effective for FY 2014 an undergraduate business fee of \$750 per semester for declared undergraduate business majors, increasing to \$1,500 per semester for FY 2015; and,

BE IT FURTHER RESOLVED, That the Board of Visitors approves effective for FY 2014 an undergraduate business fee of \$375 per semester for declared undergraduate business minors, increasing to \$750 per semester for FY 2015.

☐ Resolution 12

- Cash Management Investment Policy

☐ Resolution 13

- Corporate Resolution to Transact Business and Confirm Authorized Business Agents for the College of William and Mary