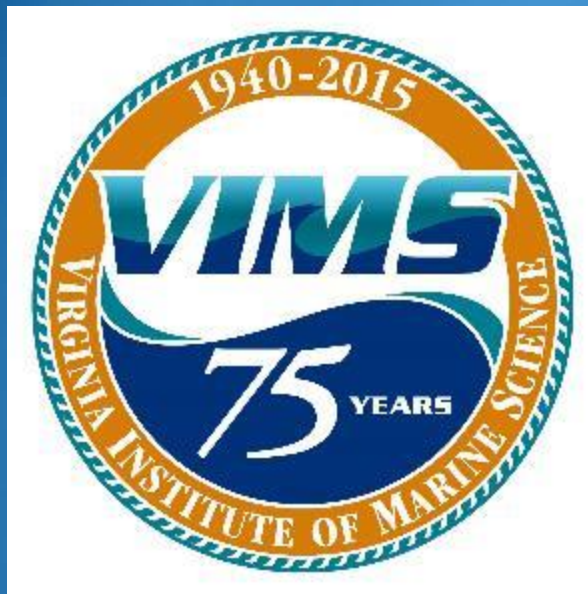


Virginia Institute of Marine Science



Committee on Financial Affairs
Board of Visitors
College of William & Mary
April 24, 2015

FY 2016 Funding Priorities

- Continue to meet the start up needs of new faculty hires
- Maintain and enhance the quality of research & academic programs, including the competitiveness of faculty salaries
- Enhance the financial model of the graduate program, including the exploration of a Marine MBA through collaborations with the School of Business
- Address state-mandated increases in fringe benefits
- Identify opportunities for budget reallocations through business innovation projects; distribute resources to align with Strategic Plan and Six Year Plan
- Continue to aggressively seek private funds and alternative revenue sources

13 New Faculty Hires Since 2013

- **Microbiology/Microbial Ecology**

- BK Song, Biological Sciences
- Andrew Wargo, Aquatic Health Sciences

- **Marine Geology**

- Chris Hein, Physical Sciences
- Matt Kirwan, Physical Sciences

- **Marine Chemistry**

- Elizabeth Shadwick, Physical Sciences
- Juliette Smith, Aquatic Health Sciences

- **Physical Oceanography**

- Donglai Gong, Physical Sciences

- **Quantitative Fish Ecologist**

- David Kaplan, Fisheries Science

- **Director, Eastern Shore Laboratory**

- Dr. Richard (Dick) Snyder
- Start Date: June 2015

- **Marine Resource Economics**

- Andrew Scheld, Fisheries Science

- **Organismal Fish Ecologist**

- Kevin Weng, Fisheries Science

- **Global Change Biology**

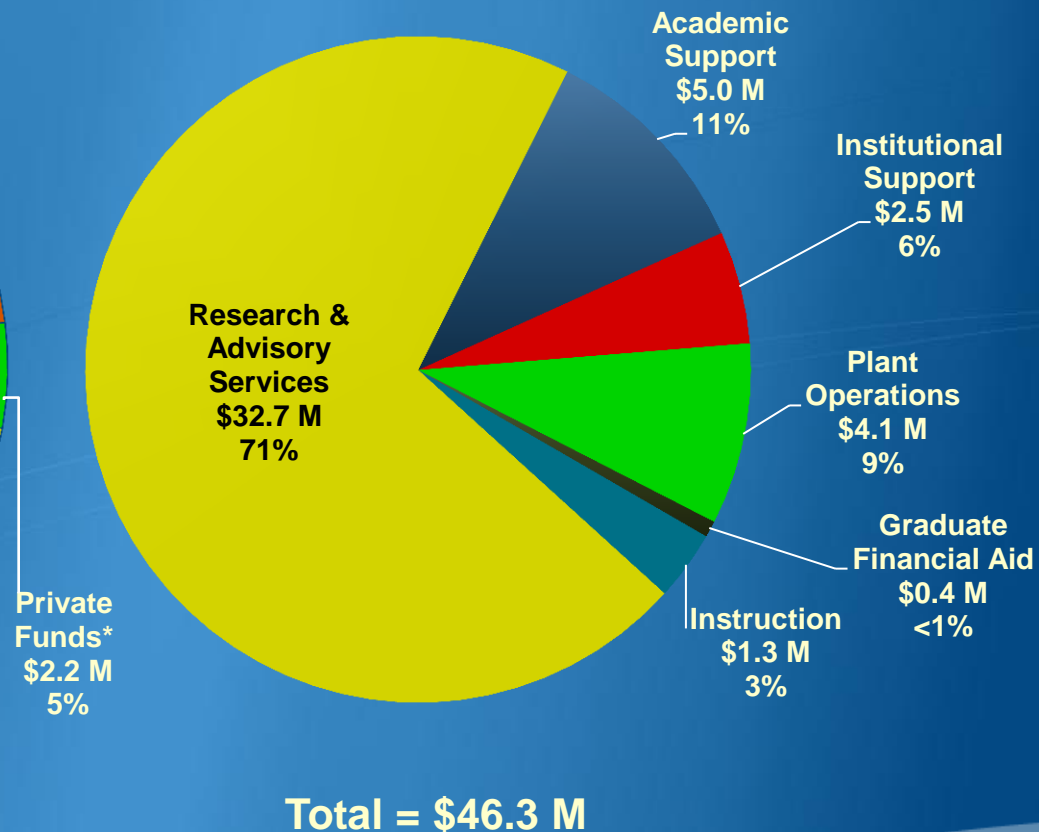
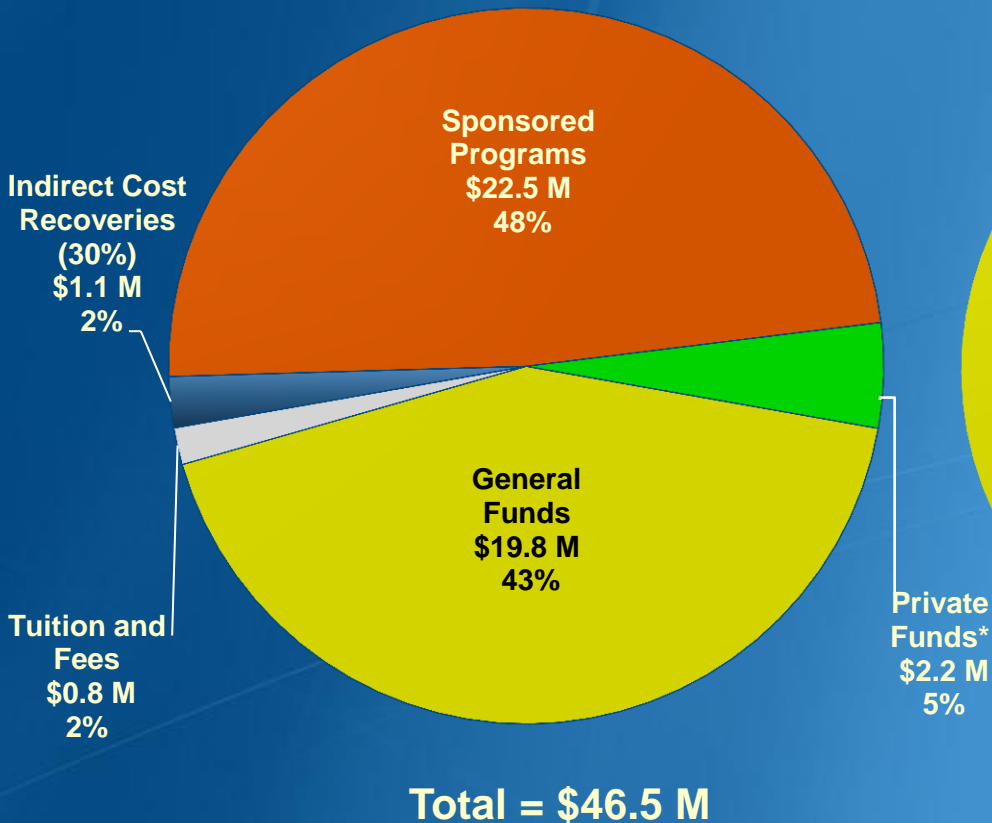
- David Johnson, Biological Sciences
- Christine Meynard, Biological Sciences
- TBD, Search Underway

2015 General Assembly

Operating & Capital Actions (VIMS Specific)

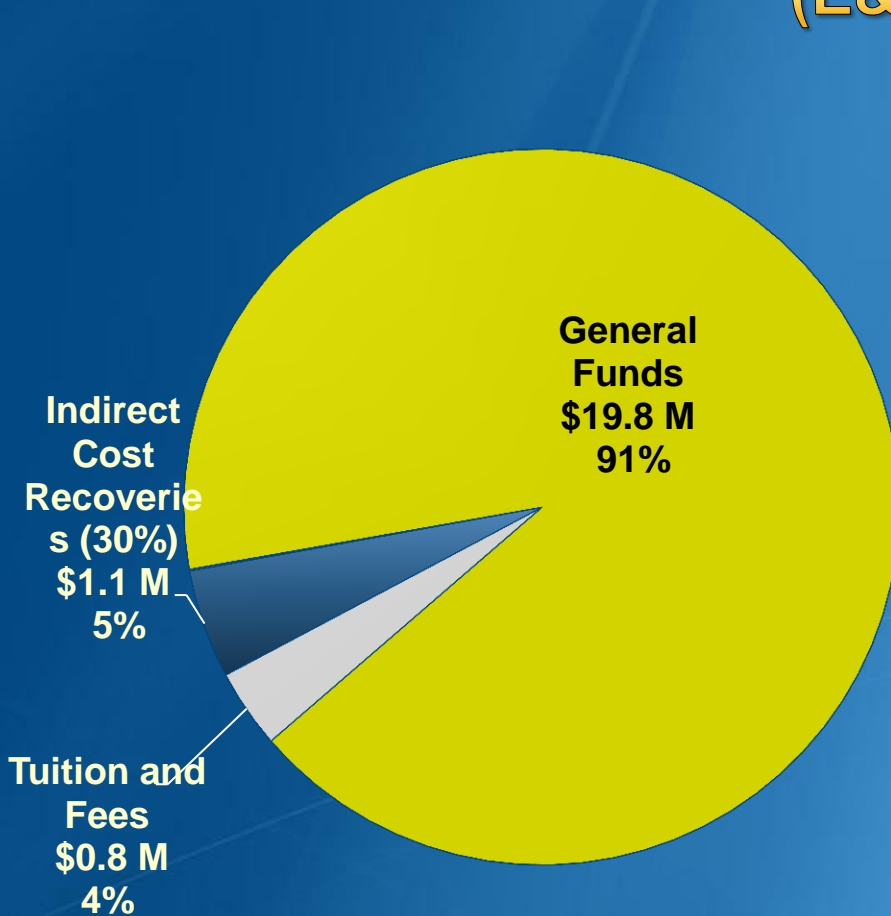
<u>Item</u>	<u>Requested</u>	<u>Received</u>
Chesapeake Bay Fish Surveys	\$500,000 GF 3.3 FTE	\$500,00 GF 3.3 FTE
Graduate Financial Aid	\$355,000 GF	\$0
Equipment Trust Fund	Handled Centrally	\$53,353 (Total FY 16 Allocation: \$488,353)
Capital Outlay: Planning the Facilities Management Building	\$850,000 state bonds	\$850,000 reimbursable
Capital Outlay: Equipping the CSRF	\$850,000 state bonds	\$850,000 state bonds
Capital Outlay: Maintenance Reserve Funds	Handled Centrally	\$221,810 (Total FY 16 Allocation: \$508,422)

FY 2016 Budgeted Sources and Uses of Revenue (all sources)

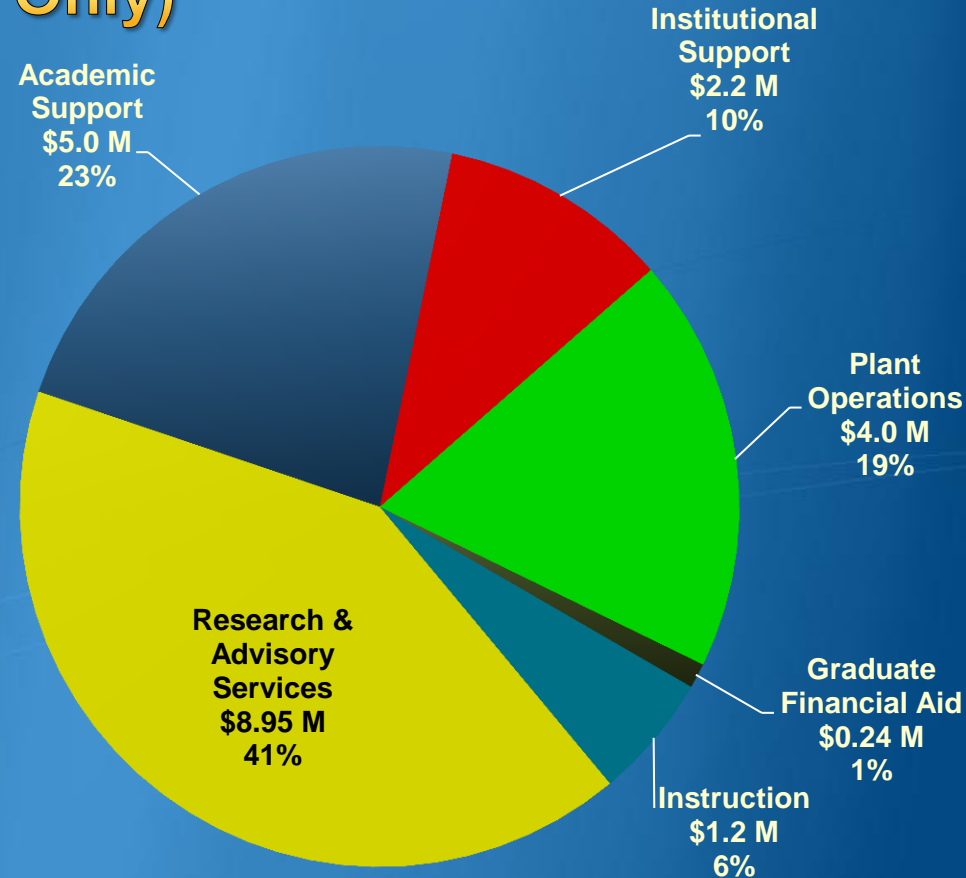


* Private sources are from the VIMS Foundation, W&M Foundation, and Board of Visitors

FY 2016 Budgeted Sources and Uses of Revenue (E&G Only)



Total = \$21.7 M



Total = \$21.7 M

Questions?



Lauren Wheeler, Grand
Prize Winner for 2015
Marine Science Day Art
Contest, 10th Grade,
Grafton High School

VIMS Marine Science
Day is on Saturday, May
30th!