

BOARD OF VISITORS
OF THE COLLEGE
OF WILLIAM AND MARY
IN VIRGINIA



WILLIAM
& MARY

COMMITTEE MEETINGS

Board Rooms - Blow Memorial Hall

April 22 - 24, 2015

Board of Visitors Committee Meetings
The College of William and Mary

WEDNESDAY, APRIL 22:

3:15 p.m. Coffee available

3:45-4:30 p.m.	<u>Committee on University Advancement</u> (Mr. Lambert)	Sue H. Gerdelman, Chair Lynn M. Dillon, Vice Chair Keith S. Fimian, Vice Chair Christopher M. Little, Vice Chair Leigh A. Pence, Vice Chair H. Thomas Watkins III, Vice Chair

4:30-6:30 p.m.	<u>Executive Committee</u> (Mr. Fox)	Todd A. Stottlemeyer, Chair Robert E. Scott, Vice Chair Thomas R. Frantz, Secretary

A. Approval of Minutes – February 4, 2015
B. Discussion topics
C. Closed Session (if necessary)

7:00 p.m. Reception and Dinner

THURSDAY, APRIL 23:

BOARD DINING ROOM

7:00 a.m. Breakfast available

BOARD ROOM - RICHARD BLAND COLLEGE COMMITTEE

7:30-9:00 a.m. Richard Bland College Committee
(President Sydow)
Lynn M. Dillon
Sue H. Gerdelman
William H. Payne II

John E. Littel, Chair
Ann Green Baise, Vice Chair

- A. Approval of Minutes – February 4, 2015
- B. General Reports
- C. Action Material
 - 1. **Resolution 1**, page 13
 - 2. **Resolution 2**, page 14
 - 3. **Resolution 3**, pages 15-20
 - 4. **Resolution 4**, pages 21-24
- D. Informational Material
 - 1. Enclosure A, pages 25-27
 - 2. Enclosure B, pages 28-29
 - 3. Enclosure C, pages 30-34
 - 4. Enclosure D, page 35
- E. Closed Session (if necessary)

BOARD CONFERENCE ROOM - COMMITTEE ON AUDIT AND COMPLIANCE

9:00-10:30 a.m. Committee on Audit and Compliance
(Mr. Erdahl)
Ann Green Baise
John E. Littel
Christopher M. Little
DeRonda M. Short

John Charles Thomas, Chair
Leigh A. Pence, Vice Chair

- A. Approval of Minutes – February 5, 2015
- B. Report from Auditor of Public Accounts
- C. Report from Report from Director of Internal Audit
 - 1. **Resolution 5**, pages 37-40
- D. Report from Chief Compliance Officer
- E. Closed Session (if necessary)

THURSDAY, APRIL 23:

12:00–12:40 p.m. Swem Library Media Center project tour

BOARD CONFERENCE ROOM – COMMITTEE ON NOMINATIONS

12:45-1:45 p.m. Committee on Nominations Lynn M. Dillon, Chair

Kendrick F. Ashton, Jr.
John E. Littel

BOTETOURT GALLERY – SWEM LIBRARY

12:45 p.m. Lunch

1:40 p.m. Return to Blow Memorial Hall

BOARD ROOM - COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS

1:50-2:30 p.m. Committee on Administration, Buildings and Grounds Ann Green Baise, Chair
John Charles Thomas, Vice Chair

(Mr. Jones)
Keith S. Fimian
William H. Payne II
DeRonda M. Short
Peter A. Snyder
David Dessler, faculty representative

- A. Approval of Minutes – February 5, 2015
- B. Report from Building Official
- C. Report from Virginia Institute of Marine Science Dean/Director
 - 1. Enclosure E, pages 64-66
 - 2. **Resolution 16**, pages 67-71
- D. Report from Senior Vice President for Finance and Administration
 - 1. Enclosure F, pages 72-80
 - 2. **Resolution 17**, pages 81-86
 - 3. **Resolution 18**, page 87
- E. Closed Session (if necessary)

Board of Visitors
SCHEDULE
April 22-24, 2015

THURSDAY, APRIL 23:

BOARD ROOM – COMMITTEE ON STUDENT AFFAIRS

2:30-3:30 p.m. Committee on Student Affairs
 (Ms. Ambler)

Leigh A. Pence, Chair
Keith S. Fimian, Vice Chair
Lisa E. Roday, Vice Chair
Peter A. Snyder, Vice Chair

- A. Report from Vice President for Student Affairs
 - 1. Radio Station Report
 - 2. Enclosure G, pages 89-90
- B. Report from Student Liaisons

BOARD ROOM

3:30-4:45 p.m. Provost Report and Faculty Presentation

4:45 p.m. Recess committees

TUCKER HALL FRONT PATIO:

5:00 p.m. James Monroe Statue dedication

THE WREN VISTA:

5:30 p.m. Provost and Board of Visitors Faculty Reception and Picnic Dinner

FRIDAY, APRIL 24:

BOARD DINING ROOM

7:45 a.m. Breakfast available

BOARD ROOM – COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

8:15-9:15 a.m. Committee on Strategic Initiatives and New Ventures
(Provost Halleran, Mr. Broadus)

Thomas R. Frantz, Chair
John E. Littel, Vice Chair
Robert E. Scott, Vice Chair
Peter A. Snyder, Vice Chair
H. Thomas Watkins III, Vice Chair

A. Strategic Planning Dashboard
1. Enclosure H, pages 92-94
B. Update on Regional Activity
C. Closed Session (If necessary)

BOARD ROOM – COMMITTEE ON FINANCIAL AFFAIRS

9:15-10:30 a.m. Committee on Financial Affairs
(Mr. Jones)
Lynn M. Dillon
Thomas R. Frantz
Christopher M. Little
Lisa E. Roday
Robert E. Scott
H. Thomas Watkins III
Eric Chason, faculty representative

Kendrick F. Ashton, Jr., Chair
John E. Littel, Vice Chair

A. Approval of Minutes – February 6, 2015
B. Report from Senior Vice President for Finance and Administration
1. Progress Report: William and Mary Promise
2. Enclosure I, pages 97-104
3. **Resolution 19**, pages 105-113
4. **Resolution 20**, pages 114-119
5. **Resolution 21**, pages 120-123
6. **Resolution 22**, pages 124-125
7. **Resolution 23**, pages 126-127
8. **Resolution 24**, page 128
9. **Resolution 25**, pages 129-138
10. **Resolution 26**, pages 139-142
11. **Resolution 27**, pages 143-158
12. Enclosure J, pages 159-168
C. Report from Virginia Institute of Marine Science Dean/Director
1. **Resolution 28**, pages 169-171
2. Enclosure K, page 172

Board of Visitors
SCHEDULE
April 22-24, 2015

FRIDAY, APRIL 24:

Committee on Financial Affairs – continued:

- D. Investment Portfolio Evaluation Overview
 - 1. Enclosure L (*see separate booklet*)
- E. Closed Session (if necessary)

10:30 a.m. Recess Committees

BOARD ROOM – ANNUAL BOARD OF VISITORS MEETING:

10:40 a.m. ANNUAL BOARD MEETING - see MEETING AGENDA Mr. Stottlemeyer

BLOW HALL ROOM 201

@1:00 p.m. Lunch with students

AGENDA ITEMS
Board of Visitors Meeting
The College of William and Mary in Virginia

April 22-24, 2015
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

Resolution 1, page 13	Approval of the Richard Bland College Policy Manual
Resolution 2, page 14	Award of Academic Tenure
Resolution 3, pages 15-20	Approval of FY 2015-2016 Tuition and Fees
Resolution 4, pages 21-24	Approval of 2015-2016 Operating Budget Proposal
Enclosure A, pages 25-27	2014-2015 Operating Budget Update
Enclosure B, pages 28-29	2015 General Assembly Update
Enclosure C, pages 30-34	Report from Faculty Representative
Enclosure D, page 35	Report from Student Representative

COLLEGE OF WILLIAM AND MARY

Resolution 5, pages 37-40	Revision of the Office of Internal Audit Charter
Resolution 6, page 42	Appointment to Fill a Vacancy in the Executive Faculty
Resolution 7, pages 43-47	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 8, pages 48-51	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 9, page 52	Award of Academic Tenure

Board of Visitors
AGENDA ITEMS
April 22-24, 2015

Resolution 10, pages 53-54	Faculty Promotions
Resolution 11, page 55	Designated Professorship
Resolution 12, page 56	William and Mary Student Professorship
Resolution 13, page 57	Faculty Leaves of Absence
Resolution 14, page 58	Resolution to Further Modify the Faculty Handbook with Regard to Inadequate Consideration
Resolution 15, pages 59-60	Resolution to Approve a Master of Science Program in the Mason School of Business
Resolution 16, pages 67-71	Virginia Institute of Marine Science 2016-2022 Six-Year Capital Plan
Resolution 17, pages 81-86	College of William and Mary 2016-2022 Six-Year Capital Plan
Resolution 18, page 87	Resolution to Approve Release of Property: College Terrace
Resolution 19, pages 105-113	FY 2015-16 Operating Budget for Educational and General Programs
Resolution 20, pages 114-119	FY 2015-16 Tuition and Fee Structure for Full- and Part-time Students
Resolution 21, pages 120-123	FY 2015-16 Auxiliary Enterprise Operating Budgets
Resolution 22, pages 124-125	FY 2015-16 Sponsored Programs Operating Budget
Resolution 23, pages 126-127	FY 2015-16 State Appropriated Student Financial Assistance
Resolution 24, page 128	FY 2015-16 Applied Music Fee
Resolution 25, pages 129-138	FY 2015-16 Board of Visitors Private Funds Budget

Board of Visitors
AGENDA ITEMS
April 22-24, 2015

Resolution 26, pages 139-142	Revision to the Creation of Quasi-Endowment: Muscarelle Museum of Art
Resolution 27, pages 143-158	Revision to the Investment and Spending Policy for Endowment
Resolution 28, pages 169-171	Virginia Institute of Marine Science FY 2015-16 Operating Budget.
Enclosure E, pages 64-66	Virginia Institute of Marine Science Capital Outlay Project Progress Report
Enclosure F, pages 72-80	College of William and Mary Capital Outlay Project Progress Report
Enclosure G, pages 89-90	WCWM-FM Annual Report 2014-2015
Enclosure H, pages 92-94	Strategic Planning Dashboard
Enclosure I, pages 97-104	College of William and Mary FY 2015-16 Executive Budget Summary
Enclosure J, pages 159-168	College of William and Mary 2014-15 Operating Budget Summary
Enclosure K, page 172	Virginia Institute of Marine Science 2014-15 Operating Budget Summary
Enclosure L	Investment Update for Periods Ending March 31, 2015 (<i>see separate booklet</i>)

COMMITTEE ON UNIVERSITY ADVANCEMENT

April 22, 2015

3:45 – 4:30 p.m.

Board Room - Blow Memorial Hall

Sue H. Gerdelman, Chair
Lynn M. Dillon, Vice Chair
Keith S. Fimian, Vice Chair
Christopher M. Little, Vice Chair
Leigh A. Pence, Vice Chair
H. Thomas Watkins, III, Vice Chair

- I. Introductory Remarks – Ms. Gerdelman
- II. Approval of Minutes
 1. November 20, 2014
 2. February 7, 2015 – Advancement Working Group
- III. University Development Report – Vice President Matthew T. Lambert
- IV. Closed Session (if necessary)
- V. Discussion
- VI. Adjourn

COMMITTEE ON UNIVERSITY ADVANCEMENT
MINUTES – NOVEMBER 20, 2014
ADVANCEMENT WORKING GROUP – FEBRUARY 7, 2015

MINUTES
Committee on University Advancement
November 20, 2014
Board Room - Blow Memorial Hall

Attendees: Sue H. Gerdelman, Chair; Lynn M. Dillon, Vice Chair, Christopher M. Little, Vice Chair, Leigh A. Pence, Vice Chair and H. Thomas Watkins, III, Vice Chair. Board members present: Rector Todd A. Stottlemeyer, Kendrick F. Ashton, Jr., Ann Green Baise, Thomas R. Frantz, John E. Littel, Lisa E. Roday, Robert E. Scott, DeRonda M. Short, Peter A. Snyder and John Charles Thomas. Faculty Representative Suzanne Raitt, Student Representative Colin D. Danly, Staff Liason Nicholas J. Bell. Others attending: President W. Taylor Reveley III, Provost Michael R. Halleran, Virginia M. Ambler, Mark L. Begly, Henry R. Broaddus, Kate Conley, Michael J. Connolly, Lee J. Foster, Michael J. Fox, W. Fanchon Glover, Earl T. Granger, III., John S. Kane, David Kelly, Matthew T. Lambert, Jennifer J. Morgan, Jake A. Perez, Mitch Vander Vorst, John T. Wells and Sandra J. Wilms.

Chair Sue R. Gerdelman called the meeting to order at 4:23 p.m. and welcomed David Kelly, President of the Alumni Association Board.

Recognizing that a quorum was present, Ms. Gerdelman asked for a motion to approve the minutes of the meeting of September 25, 2014. Motion was made by Mr. Scott, seconded by Ms. Dillon and approved by voice vote of the Committee.

Ms. Gerdelman moved that the Committee on University Advancement convene in closed session pursuant to Section 2.2-3711.A.8., of the Code of Virginia, in order to discuss specific recommendations related to future fundraising strategies as well as current development activities. Motion was seconded by Mr. Watkins and approved by voice vote. The observers were asked to leave the room and the Committee went into closed session at 4:24 p.m.

The Committee reconvened in open session at 5:03 p.m. Ms. Gerdelman reviewed the topics discussed during closed session for the benefit of the observers, 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 Ms. Baise and approved by roll call vote conducted by Secretary to the Board Michael Fox (Certification **Resolution** is appended).

Ms. Gerdelman encouraged all Board of Visitors to make their annual gift.

There being no further business, the Committee adjourned at 5:05 p.m.

November 20, 2014

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on University Advancement 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 Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Committee on University Advancement 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 Committee on University Advancement.

VOTE

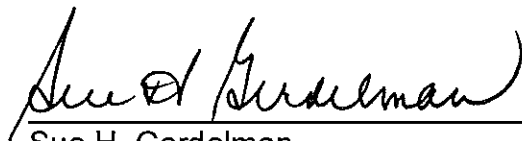
AYES:

5

NAYS:

0

ABSENT DURING CLOSED SESSION:

A handwritten signature in black ink, appearing to read "Sue H. Gerdelman", is written over a horizontal line.

Sue H. Gerdelman

Chair

Committee on University Advancement

MINUTES
Advancement Working Group
February 7, 2015
Board Room – Blow Memorial Hall

Board of Visitors Attendees:

Sue H. Gerdelman, Todd A. Stottlemeyer, H. Thomas Watkins, III

Others attending: President W. Taylor Reveley III, Provost Michael R. Halleran, Matthew T. Lambert, Mark L. Begly, Lee J. Foster, Kim Frange-Sosa, Dan H. Frezza, Heather E. Golden, Earl T. Granger III, Jake A. Perez, Michael Tierney, Mitch Vander Vorst, and other College staff.

Chair Sue Gerdelman called the meeting to order at 2:05 p.m. and expressed her thanks to those attending.

Ms. Gerdelman moved that the Advancement Working Group convene in Closed Session to discuss specific recommendations related to fundraising initiatives, campaign history and progress and strategies as provided for in Section 2.2-3711.A.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 Advancement Working Group went into closed session at 2:20 p.m.

The Advancement Working Group reconvened in open session at 3:55 p.m. Ms. Gerdelman reviewed the topics discussed during closed session for the benefit of the observers, then moved adoption of the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Stottlemeyer and approved by voice vote of the Advancement Working Group conducted by Ms. Gerdelman. (Certification **Resolution** is appended.)

There being no further business, the Advancement Working Group adjourned at 4:00 p.m.

February 7, 2015

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Advancement Working Group 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

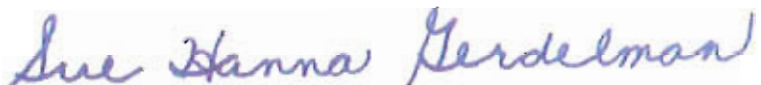
WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Advancement Working Group, 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 Advancement Working Group.

VOTE

AYES: 3

NAYS: -0-



Sue H. Gerdelman
Chair, Advancement Working Group

EXECUTIVE COMMITTEE
April 22, 2015
4:30 – 6:30 p.m.
Rector's Office - Blow Memorial Hall

Todd A. Stottlemeyer, Chair
Robert E. Scott, Vice Chair
Thomas R. Frantz, Secretary

- I. Introductory Remarks - Mr. Stottlemeyer
- II. Approval of Minutes – February 4, 2015
- III. Closed Session (if necessary)
- IV. Adjourn

EXECUTIVE COMMITTEE
MINUTES – FEBRUARY 4, 2015

MINUTES
Executive Committee
February 4, 2015
Rector's Office – Blow Memorial Hall

Attendees: Todd A. Stottlemeyer, Chair; Robert E. Scott, Vice Chair; Kendrick F. Ashton, Jr.; Ann Green Baise; Thomas R. Frantz; Sue H. Gerdclman; H. Thomas Watkins III. Others in attendance: President W. Taylor Reveley III, Michael J. Fox and Deborah A. Love.

Chair Todd A. Stottlemeyer called the meeting to order at 4:35 p.m.

Recognizing that a quorum was present, Mr. Stottlemeyer asked for a motion to approve the minutes of the meeting of November 19, 2014. Motion was made by Mr. Scott, seconded by Mr. Ashton and approved by voice vote of the Committee.

After brief welcoming remarks, Mr. Stottlemeyer asked for a motion that the Executive Committee convene in Closed Session for the purpose of discussing personnel matters regarding the performance and evaluations of specific executive employees and the evaluation of performance of departments or schools; discussion or consideration of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body; and briefings by legal counsel or staff members pertaining to specific legal matters, as provided for in Section 2.2-3711.A.1., 3., and 7., of the Code of Virginia. Motion was made by Mr. Frantz, seconded by Mr. Scott and approved by voice vote. The observers were asked to leave the room and the Committee went into closed session at 4:36 p.m.

The Executive Committee reconvened in open session at 6:32 p.m. Mr. Stottlemeyer reviewed the topics discussed during closed session, then moved adoption of 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 Committee members conducted by Secretary to the Board Michael Fox. (**Certification Resolution** is appended.)

There being no further business, the Committee adjourned at 6:32 p.m.

February 4, 2015

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Executive Committee 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 Committee that such closed session was conducted in conformity with Virginia law;

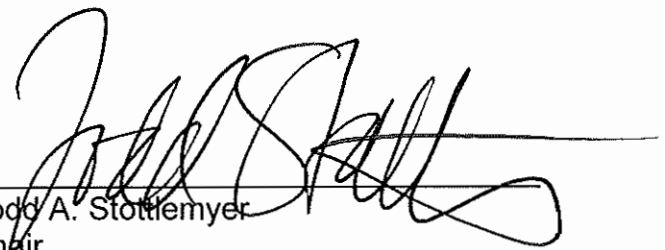
NOW, THEREFORE, BE IT RESOLVED, That the Executive Committee, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this 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 Executive Committee.

VOTE

AYES: 7

NAYS: 0

ABSENT DURING CLOSED SESSION:


Todd A. Stottiemyer
Chair
Executive Committee

RICHARD BLAND COLLEGE COMMITTEE

April 23, 2015

7:30 - 9:00 a.m.

Board Room – Blow Memorial Hall

John E. Littel, Chair

Ann Green Baise, Vice Chair

- I. Introductory Remarks – Mr. Littel
- II. Approval of Minutes – February 4, 2015
- III. General Reports
 - A. Report from President Debbie L. Sydow
 - B. Report from Chief Operations and Development Officer Debra Kaufman
 - C. Report from Faculty Representative Kevin J. Peters
 - D. Report from Student Representative Kelsey M. Keeley
- IV. Action Material
 - A. Approval of the Richard Bland College Policy Manual **Resolution 1**
 - B. Award of Academic Tenure **Resolution 2**
 - D. Approval of FY 2015-2016 Tuition and Fees **Resolution 3**
 - E. Approval of 2015-2016 Operating Budget Proposal **Resolution 4**
- V. Informational Material
 - A. 2014-2015 Operating Budget Update **Enclosure A**
 - B. 2015 General Assembly Update **Enclosure B**
 - C. Report from Faculty Representative **Enclosure C**
 - D. Report from Student Representative **Enclosure D**
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

RICHARD BLAND COLLEGE COMMITTEE
MINUTES – FEBRUARY 4, 2015

MINUTES
Richard Bland College Committee
February 4, 2015
Board Room – Blow Memorial Hall

Attendees: John E. Littel, Chair; Ann Green Baise, Vice Chair; Lynn M. Dillon; Sue H. Gerdelman and William H. Payne II. Board members present: Thomas R. Frantz and Robert E. Scott; faculty representative Kevin Peters and student representative Kelsey Keeley. Others present: President Debbie L. Sydow, Lashrecse Aird, Kent B. Erdahl, Michael J. Fox, Chandragupta Gudena, Samuel E. Jones, Debra Kaufman, Vern L. Lindquist, Deborah A. Love, Sarah E. Melchior, Caroline Rivera, Brian W. Whitson, Sandra J. Wilms and other Richard Bland and William and Mary staff.

Chair John Littel called the Committee to order at 2:15 p.m., briefly reviewed the agenda, and commented on his recent visit to campus. Recognizing that a quorum was present, Mr. Littel asked for a motion to approve the minutes of the meeting of November 20, 2014. Motion was made by Ms. Dillon, seconded by Ms. Gerdelman, and approved by voice vote of the Committee.

President Sydow thanked the Board members for their visit in November; thanked Will Payne, John Littel and Sam Jones for their recent visits, and thanked Kent Erdahl for his assistance with the recently completed audit.

Chief Information and Strategy Officer Chandragupta Gudena reviewed enrollment data and provided a strategic enrollment management update. A brief discussion ensued.

Dean of Faculty Vern Lindquist provided an update on faculty affairs, including proposed changes in the Associate of Arts degree curriculum, detailed in Resolution 1, the opening of the new Learning Commons, and work on the Quality Enhancement Plan (QEP) for SACS accreditation. A brief discussion ensued.

Chief Operations and Development Officer Debra Kaufman commented on capital outlay progress, detailed in Enclosure A, and provided an update on the 2014-2015 operating budget, detailed in Enclosure B, as well as an update on FY2016 financial planning linked to the strategic enrollment plan. Ms. Kaufman noted that, following one more legal review by Deb Love and Sarah Melchior, the Richard Bland College Policy Manual would be on the agenda for consideration at the April meeting. The table of contents was detailed in Enclosure C.

Ms. Kaufman reported on the development of the Title IX policy on discrimination, harassment, sexual misconduct and retaliation, detailed in Resolution 2, and thanked Ms. Love and Ms. Melchior for their work. A brief discussion ensued.

Ms. Kaufman discussed the need for the repurposing of the humanities and social sciences building, detailed in Resolution 3, and commented on management responses to the general controls audit. A brief discussion ensued.

Richard Bland College Committee
MINUTES
Page 2

Faculty representative Kevin Peters briefly discussed his report, detailed in Enclosure D, and thanked Mr. Littel for attending the Faculty Senate meeting yesterday.

Student Representative Kelsey Keeley provided an update on student activities, clubs and organizations, noting the increasing amount of options for students.

Mr. Littel asked for a motion to approve **Resolution 1(R)**, Approval of Revision to Associate of Arts Degree, with a revision to the last paragraph to allow the Dean of Faculty to determine the number of electives allowed. Motion was made by Ms. Baise, seconded by Ms. Gerdelman, and approved by voice vote of the Committee. (**Resolution 1(R)** is appended.)

Mr. Littel asked for a motion to approve **Resolution 2(R)**, Policy on Discrimination, Harassment, Sexual Misconduct, and Retaliation, with a revision to the fifth paragraph to authorize the President to make any and all future amendments as appropriate. Motion was made by Ms. Baise, seconded by Ms. Gerdelman and approved by voice vote of the Committee. (Revised page 1 of **Resolution 2(R)** is appended.)

Mr. Littel asked for a motion to approve **Resolution 3**, Repurposing of Humanities and Social Sciences Building. Motion was made by Ms. Baise, seconded by Ms. Dillon and approved by voice vote of the Committee.

There being no further business, the Committee adjourned at 3:45 p.m.

**RICHARD BLAND COLLEGE
APPROVAL OF REVISION TO ASSOCIATE OF ARTS DEGREE**

In accordance with its mission, Richard Bland College (RBC) of William and Mary seeks to prepare students for university transfer through academically rigorous programs grounded in the liberal arts tradition of William & Mary.

RBC's 2014-2019 strategic plan establishes specific goals for (1) improving retention, graduation and transfer rates, and (2) modifying existing curricula to be optimally responsive to market demand. Currently, RBC's Associate of Arts (AA) program is not optimal for efficient university transfer. Consequently, very few students at RBC pursue this degree, choosing instead to transfer prematurely without having completed a degree.

The proposed changes to the Associate of Arts degree are designed to:

- Increase degree completion
- Facilitate seamless transfer
- Decrease the time to degree for AA students
- Increase enrollment in the AA program
- Improve retention and graduation rates
- Make it easier for students to stack RBC credentials leading to an AA degree

The proposed changes have been reviewed in accordance with RBC policies, procedures, and shared governance protocol.

BE IT RESOLVED, That upon the recommendation of the President, the Board of Visitors of the College of William and Mary approves the attached changes to the Associate of Arts degree, ***and authorizes the Dean of Faculty to determine the number of electives allowed.***

February 4-6, 2015

Page 2 of 2

**RICHARD BLAND COLLEGE
APPROVAL OF CHANGES TO AA DEGREE**

Associate of Arts			
Courses		Proposed	Current
The Arts of Language and Ideas			
English 101 & 102		6	6
Arts and Language and Ideas electives		6	6
The Language of History of Fine Arts		3	3
The Human Experience		6	6
U.S. & World Cultures (at least one HIST course)		9	6
Quantitative & Symbolic Reasoning			
Mathematics 110, 101, 117 or above		3	6
Investigation of the Natural World		4	8
Foreign Language		6	14
Computer Proficiency (0 - 3 credits)			
Choose CSCI 202, 203, 211, or 212 or proficiency		3	3
* Electives (14-17 cr.)		14	2
		<u>60</u>	<u>60</u>

* Courses selected should meet requirements of transfer institution.
Shaded areas represent changes

**RICHARD BLAND COLLEGE
POLICY ON DISCRIMINATION, HARASSMENT, SEXUAL MISCONDUCT, AND
RETALIATION**

WHEREAS, Richard Bland College is committed to providing an environment that emphasizes the dignity and worth of every member of its community and that is free from harassment and discrimination based on race, sex, color, national origin, religion, age, veteran status, sexual orientation, gender identity, pregnancy, genetic information, against otherwise qualified persons with disabilities, or based on any other status protected by law.

Richard Bland College has established a Policy on Discrimination, Harassment, Sexual Misconduct, and Retaliation (attached) in pursuit of this goal. Any question of impermissible discrimination on these bases will be addressed with efficiency and energy, and in accordance with that policy and related grievance procedures. This policy and the Discrimination Grievance Procedures also address complaints or reports of retaliation against those who have opposed practices prohibited by the policy, those who have filed complaints or reports under the policy, and those who have testified or otherwise participated in enforcement of the policy.

The purpose of this policy is to establish clearly and unequivocally that Richard Bland College prohibits discrimination, harassment, sexual misconduct, and retaliation by individuals subject to its control or supervision and to set forth procedures by which such allegations shall be filed, investigated and adjudicated.

This policy applies to on-campus conduct involving students, employees, faculty and staff; visitors to campus (including, but not limited to, students participating in camp programs, non-degree seeking students, exchange students, and other students taking courses or participating in programs at Richard Bland College) and contractors working on campus who are not Richard Bland College employees; and to students, visiting students, employees, faculty and staff participating in Richard Bland College-sponsored activities off campus. This policy also is applicable to any conduct that occurs off campus that has continuing effects that create a hostile environment on campus.

THEREFORE, BE IT RESOLVED, That on recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the Policy on Discrimination, Harassment, Sexual Misconduct, and Retaliation, and related grievance procedures, ***and authorizes the President of Richard Bland College to make any and all future amendments as appropriate.***

BE IT FURTHER RESOLVED, That the President of Richard Bland College shall adopt Discrimination Grievance Procedures pursuant to this policy as soon as feasible, but not later than April 21, 2015.

**APPROVAL OF THE
RICHARD BLAND COLLEGE POLICY MANUAL**

Richard Bland College has established a Policy Manual (*see separate document*) that provides a policy statement, reason, applicability, related documents, contacts, definitions and procedures for critical areas of operation. This disciplined approach to documenting College policies and assigning responsible policy managers establishes a foundation for consistency and effective management. These policies and procedures are intended to inform and guide college operations in alignment with its mission and strategic goals (RBC-19), and to promulgate compliance with pertinent laws and regulations.

The Policy Manual will be regularly reviewed and updated for accuracy and compliance with pertinent laws and regulations, as well as for alignment with the mission and strategic goals of Richard Bland College.

These policies and procedures are not contractual commitments by Richard Bland College to its employees or students, and nothing herein should be construed as a promise of continued employment or matriculation.

THEREFORE, BE IT RESOLVED, That on recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the Richard Bland College Policy Manual; and

BE IT FURTHER RESOLVED, That the policies contained in the Richard Bland College Policy Manual supersede and replace all previous Richard Bland College policies on the same subjects, and to the extent there is a conflict between the policies in the Richard Bland College Policy Manual and other, non-superseded policies, the terms of the Richard Bland College Policy Manual control; and

BE IT FURTHER RESOLVED, That subsequent changes or other action on any of the policies or procedures contained herein may be announced by computer means, including email. In such event, the updated electronic versions of the policies will take precedence over any print versions in circulation; and

BE IT FINALLY RESOLVED, That the Board delegates to the President of Richard Bland College the authority to interpret, amend, supplement, and redact the Richard Bland College Policy Manual, and to further delegate this authority as appropriate.

**RICHARD BLAND COLLEGE
AWARD OF ACADEMIC TENURE**

The following members of the instructional faculty of Richard Bland College have been recommended for Tenure by the Peer Review Committee and the Chief Academic Officer.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the award of academic tenure to the following faculty members, effective with the beginning of the 2015-2016 academic year:

LAURAN JOHNSON, Associate Professor of Mathematics

KEVIN PETERS, Associate Professor of Biology

RICHARD BLAND COLLEGE
APPROVAL OF
FY 2015-2016 TUITION AND FEES

The following tuition and fees are recommended by the administration to meet the FY 2015-16 funding requirements for academic programs, student support services, and auxiliary services. The funding enables the continued progress of achievement of the 2014-2019 strategic plan (RBC-19). This is a continuation of a pricing strategy intended to benefit the students, the Commonwealth, and the College.

For FY 2016, it is recommended that tuition and mandatory E&G fees for an in-state student increase by \$368, or 9.9%, and tuition and mandatory E&G fees for an out-of-state student increase by \$403, or 3.0%. The proposed FY 16 Tuition and Mandatory Fees of \$4,086 remains the lowest in the Commonwealth, and remains well under the Federal Pell grant for the neediest students of \$5,775.

For FY 2016, it is recommended that mandatory E&G fees for in-state and out-of-state students increase by \$67, or 5%.

For FY 2016, residential housing prices will remain unchanged. All residents will be required to purchase a meal plan. The meal plan cost will be raised by 8% and \$150 dining points added per semester bringing the lowest cost meal plan to \$1,380 per year. The cost increase will enable the continued improved quality of food and service and the dining points provide the students will increased flexibility of food choice.

An executive summary follows along with a three year pricing comparison and the new tuition and fee summary sheets.

RBC's goal remains to maintain low levels of debt while delivering new, collaborative educational pathways and innovative education models.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-2016 Tuition and Fee Summary for Richard Bland College for the 2015-2016 fiscal year.

April 22 - 24, 2015

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RICHARD BLAND COLLEGE
FY 2014-15 TUITION AND FEE SUMMARY

IN-STATE	<u>Actual FY 2014-15</u>	<u>PROPOSED FY 2015-16</u>	<u>PERCENT CHANGE</u>	<u>DOLLAR CHANGE</u>
Full-Time	<i>Tuition and Mandatory E&G Fees</i>			
Tuition	\$ 3,638	\$ 3,998		
E&G Technology Fee	80	88		
Total Tuition & Mandatory E&G Fees	\$ 3,718	\$ 4,086	9.9%	\$ 368
	<i>Mandatory Non-E&G Fees</i>			
Auxiliary Comprehensive Fee	\$ 1,340	\$ 1,407		\$ 67
Total Tuition and Mandatory Fees	\$ 5,058	\$ 5,493	8.6%	\$ 435

OUT-OF-STATE	<u>ACTUAL FY 2013-14</u>	<u>PROPOSED FY 2014-15</u>	<u>PERCENT CHANGE</u>	<u>DOLLAR CHANGE</u>
Full-Time:	<i>Tuition and Mandatory E&G Fees</i>			
Tuition	\$ 13,346	\$ 13,741		
E&G Technology Fee	80	88		
Total Tuition & Mandatory E&G Fees	\$ 13,426	\$ 13,829	3.0%	\$ 403
	<i>Mandatory Non-E&G Fees</i>			
Auxiliary Comprehensive Fee	\$ 1,340	\$ 1,407		
Total Tuition and Mandatory Fees	\$ 14,766	\$ 15,236	3.2%	\$ 403

Students taking more than 15 credit hours will be charged for additional hours at the part-time rate

April 22 - 24, 2015

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RICHARD BLAND COLLEGE
FY 2014-15 TUITION AND FEE SUMMARY

	Actual FY 2014-15	PROPOSED FY 2015-16	PERCENT CHANGE	DOLLAR CHANGE
IN-STATE				
Part-Time (Per Credit):				
Tuition	\$ 153	\$ 168		
Auxiliary Comprehensive Fee	73	77		
Total Tuition and Fees	\$ 226	\$ 245	8.4%	\$ 19
OUT-OF-STATE				
Part-Time (Per Credit):				
Tuition	\$ 557	\$ 575		
Auxiliary Comprehensive Fee	75	77		
Total Tuition and Fees	\$ 632	\$ 652	3.2%	\$ 20
ONLINE				
Part-Time (Per Credit):				
Tuition	\$ 153	\$ 168		
Technology Fee	75	77		
Total Tuition and Fees	\$ 228	\$ 245	7.5%	\$ 17
WEEKEND COLLEGE (Per Credit Hour)				
Part-Time (Per Credit):	N/A	\$ 300		
OTHER FEES:				
* Application Fee	\$ 25	\$ 50	100.0%	\$ 25
Room (Double)	7,680	7,680	0.0%	-
Room Change Fee	50	50	0.0%	-
** Basic Residential Meal Plan	1,000	1,380	N/A	380
Co-Enrollment Fee	1,000	1,000	N/A	-
Cap & Gown Fee	25	25	0.0%	5
Transcript Fee	7	7	0.0%	-
Late Fee	50	50	0.0%	-
Returned Check Fee	50	50	0.0%	-
Parking (Per Violation)	30	30	0.0%	-
Faculty/Staff Parking (Annual)	35	-	-100.0%	(35)

* One-Time Fee (Mandatory Non-E&G fee)

** Mandatory for all resident students. Includes \$150 dining dollars.

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Richard Bland College of William & Mary
Pricing Summary for In-State Students
SCHEV Appendix B (FY '14 & FY '15) and Proposed FY '16

	FY '14	FY '15	Fiscal Year 2016 Pricing Overview		
			Price	YoY \$ Chg	YoY % Chg
Tuition and Mandatory E&G Fees	\$ 3,446	\$ 3,718	\$ 4,086	\$ 368	9.90%
Mandatory Non E&G Fees	574	1,340	1,407	67	5.00%
Tuition and Total Mandatory Fees	\$ 4,020	\$ 5,058	\$ 5,493	\$ 435	8.60%
Average Room & Board	7,680	8,680	* 9,060	380	4.38%
Total Price	\$ 11,700	\$ 13,738	\$ 14,553	\$ 815	5.93%

* Basic meal plan applied for all residents. Basic meal plan increase of \$.50 per meal plus \$150 dining points added

Fiscal Year 2015-2016 (FY15) Tuition & Fees

Executive Summary

Benefits to the Commonwealth of Virginia:

- Delivery on the goals of the Commonwealth of Virginia's Higher Education Act of 2011 as reflected in additional funding from HB155 which states: "This amendment provides Richard Bland College with funding and the authority to develop and deliver new, collaborative educational pathways and innovative educational models."
- Continued execution on the expanded mission and priority goals of Richard Bland College's five-year strategic plan (RBC-19):
 - o To achieve an enrollment target of 2,000 students / 1,500 FTEs
 - o To be optimally responsive to documented market demand
 - o To establish and maintain a high performance organization and ensure financial and environmental sustainability
- Increased efficiencies and improved quality in administrative processes and costs:
 - o Operational efficiencies demanded in RBC-19 have been exceeded
 - o Energy and efforts in this area are ongoing and factored into all College planning with renewed focus on business process reengineering to drive further efficiencies
 - o Efficiency and quality are inherent goals in the funding of institutional support and operation of plant as well as all auxiliaries functions

Benefits to Students and their Families:

- Pathways
 - o Dual enrollment agreements with private and public high schools, particularly in STEM-h fields, expand opportunities for students by jump-starting their college career while reducing time and money in completing a college degree.
 - o Guaranteed, program-to-program transfer agreements with more than 40 private and public universities ensure that RBC graduates enjoy a seamless pathway to the baccalaureate degree while saving time and money.

- Affordability
 - o Pricing remains below Pell Grant levels
 - o Maintain low levels of debt accumulation for students and low default rates
- Enhanced Educational Experience
 - o Robust campus life program for residential and commuter students in addition to an enhanced meal plan, additional learning commons areas, and increased emphasis on robust technology infrastructure
 - o Highly credentialed faculty and staff: 83% of instruction is delivered by full-time faculty, and 66% hold terminal degrees
 - o New, integrated student success model that deploys learning mentors who coordinate and deliver personalized, wrap-around academic support services for each individual student within learning communities
 - o Additional, demand-driven course offerings, including certificate programs and online courses to provide high value, relevant and flexible educational options
 - o Innovative partnerships with Fort Lee, corporations, state agencies, etc.

Benefits to Richard Bland College:

- Financial stability and sustainability through innovation, partnerships and a new business model
 - o FY 16 – Increase in Educational & General budget of 8.1% over FY 15 spending levels
 - o FY 16 – Increase Academic, Academic Support, and Student Services by 8.7% year over year compared to Institutional Support and Plant Operations by 3.9%
 - o Institutional Support and Plant Operations are down 13.8% from FY 11 levels

RICHARD BLAND COLLEGE**APPROVAL OF
2015-2016 OPERATING BUDGET PROPOSAL**

Anticipated fees, appropriations and transfers are projected to generate the following revenue to meet the need of the College for 2015-2016.

Educational and General Programs	\$10,873,620
Scholarships & Loan Assistance	639,107
Auxiliary Enterprises	4,372,000
Financial Assistance for E&G Programs	50,000
Private Funds (Scholarships)	22,000
TOTAL	\$15,956,727

This budget is based on the budget approved by Governor including HB155 incremental funds awarded to Richard Bland College in the amount of \$214,053.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the operating budget for Richard Bland College for the 2015-2016 fiscal year.

**RICHARD BLAND COLLEGE
2015-16 OPERATING BUDGET PROPOSAL**

EDUCATIONAL & GENERAL

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Outlook 2014-2015	Proposed 2015-16	% Change FY 16/FY 15
<u>REVENUE</u>						
General Funds	\$ 4,908,736	\$ 5,238,116	\$ 5,474,340	\$ 5,628,738	\$ 5,886,045	4.6%
Nongeneral	3,733,224	3,876,508	3,743,089	4,245,815	4,805,000	13.2%
Central Appropriations	86,971	198,551	201,473	182,575	182,575	0.0%
Prior Year Reappropriations	177,533	96,131	149,574			
ARRA	520,569	-	-			
General Fund Reversion	-	-	-			
General Fund Carryover	(96,131)	(26,971)	-			
TOTAL REVENUE	\$ 9,330,902	\$ 9,382,335	\$ 9,568,476	\$ 10,057,128	\$ 10,873,620	8.1%
<u>EXPENDITURES</u>						
Instruction	\$ 2,180,586	\$ 3,319,124	\$ 3,703,350	\$ 3,847,400	\$ 4,062,700	5.6%
Public Service	400	-	-			
Academic Support	312,967	309,205	420,188	531,300	1,129,620	112.6%
Student Services	1,072,911	1,131,591	1,249,042	1,901,700	1,628,400	-14.4%
Institutional Support	2,748,172	2,702,558	2,555,107	2,561,700	2,640,300	3.1%
Operation of Plant	1,957,696	1,802,893	1,597,112	1,340,672	1,412,600	5.4%
ARRA	520,579	-	-			
Department of Forestry				(125,644)		
TOTAL EXPENDITURES	\$ 8,793,311	\$ 9,265,371	\$ 9,524,799	\$ 10,057,128	\$ 10,873,620	8.1%
	8,272,332	9,265,371	9,524,799	10,057,128	10,873,620	

**RICHARD BLAND COLLEGE
2015-16 OPERATING BUDGET PROPOSAL**

**SCHOLARSHIPS AND LOAN ASSISTANCE
FINANCIAL AID**

	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Outlook</u> <u>2014-2015</u>	<u>Proposed</u> <u>2015-16</u>	<u>% Change</u> <u>FY 16/FY 15</u>
<u>REVENUE</u>						
General Funds	\$ 398,528	\$ 447,803	\$ 454,107	\$ 454,107	\$ 579,107	27.5%
Nongeneral Funds	60,000	60,000	60,000	60,000	60,000	0.0%
<u>TOTAL REVENUE</u>	\$ 458,528	\$ 507,803	\$ 514,107	\$ 514,107	\$ 639,107	24.3%
<u>EXPENDITURES</u>						
Scholarships	\$ 381,255	\$ 458,528	\$ 507,803	\$ 514,107	\$ 639,107	24.3%

**FINANCIAL ASSISTANCE FOR
E&G PROGRAMS**

	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Outlook</u> <u>2014-2015</u>	<u>Proposed</u> <u>2015-16</u>	<u>% Change</u> <u>FY 16/FY 15</u>
<u>REVENUE</u>						
General Funds	\$ -	\$ -	-	-	-	
Nongeneral Funds	10,708	12,877	93,180	15,000	50,000	233.3%
<u>TOTAL REVENUE</u>	\$ 10,708	\$ 12,877	\$ 93,180	\$ 15,000	\$ 50,000	233.3%
<u>EXPENDITURES</u>						
Sponsored Programs	\$ 10,708	\$ 12,877	\$ 93,180	\$ 15,000	\$ 50,000	233.3%

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**RICHARD BLAND COLLEGE
2015-16 OPERATING BUDGET PROPOSAL**

AUXILIARY ENTERPRISES

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Outlook 2014-2015	Proposed 2015-16	% Change FY 16/FY 15
Beginning Fund Balance	\$ 1,659,216	\$ 1,722,962	\$ 878,117	\$ 1,110,457	\$ 1,295,696	16.7%
<u>REVENUE</u>						
Residences	2,125,838	2,140,560	2,416,544	2,519,000	2,551,000	1.3%
Food/Vending Services	91,490	93,975	27,144	301,000	443,000	47.2%
Mandatory E&G Fees	477,467	477,690	744,677	1,219,100	1,378,000	13.0%
TOTAL REVENUE	\$ 2,694,795	\$ 2,712,225	\$ 3,188,365	\$ 4,039,100	\$ 4,372,000	8.2%

EXPENDITURES

Residences	\$ 461,371	\$ 877,838	\$ 734,492	\$ 746,800	\$ 830,000	11.1%
Debt Service on Residence Halls	1,608,874	1,452,891	1,194,594	1,172,301	1,185,000	1.1%
Food Services	94,592	91,266	40,591	317,500	443,000	39.5%
General Operating	110,957	356,460	131,092	204,760	238,000	16.2%
Parking	2,223	388,210	10,534	30,000	30,000	0.0%
Athletics	20,103	25,264	423,066	606,000	715,000	18.0%
Health Services	117,929	10,141	2,700			
Indirect Costs	215,000	355,000	410,000	562,000	560,000	-0.4%
Bookstore				2,500	5,000	100.0%
Renewal/Replacement	-	-	8,957	212,000	200,000	-5.7%
TOTAL EXPENDITURES	\$ 2,631,049	\$ 3,557,070	\$ 2,956,026	\$ 3,853,861	\$ 4,206,000	9.1%

Ending Fund Balance \$ 1,722,962 \$ 878,117 \$ 1,110,457 \$ 1,295,696 \$ 1,461,696

PRIVATE FUNDS

<u>REVENUE</u>						
Private Funds	\$ 16,033	\$ 16,021	\$ 22,000	\$ 22,000	\$ 22,000	0.0%
<u>EXPENDITURES</u>						
Endowment Scholarships	\$ 15,700	\$ 15,700	\$ 22,000	\$ 22,000	\$ 22,000	0.0%

April 22-24, 2015

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RICHARD BLAND COLLEGE
2014-15 OPERATING BUDGET UPDATE

EDUCATIONAL & GENERAL

	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Approved</u> <u>2014-15</u>	<u>Amended</u> <u>2014-15</u>	<u>To-Date</u> <u>3/31/2015</u>
<u>REVENUE</u>						
General Funds	\$ 4,908,736	\$ 5,238,116	\$ 5,474,340	\$ 6,115,792	\$ 5,694,406	\$ 4,944,034
Nongeneral	3,733,224	3,876,508	3,743,089	4,435,976	4,485,940	3,813,910
Central Appropriations	86,971	198,551	201,473	220,150	136,053	107,972
Prior Year Reappropriations	177,533	96,131	149,754	-	-	-
ARRA	520,569	-	-	-	-	-
General Fund Reversion	-	-	-	-	-	-
General Fund Carryover	(96,131)	(26,971)	-	-	-	-
TOTAL REVENUE	\$ 9,330,902	\$ 9,382,335	\$ 9,568,656	\$ 10,771,918	\$ 10,316,399	\$ 8,865,916

EXPENDITURES

Instruction	\$ 2,180,586	\$ 3,319,124	\$ 3,703,350	\$ 4,390,148	\$ 4,059,665	\$ 3,064,780
Public Service	400	-	-	1,080	-	-
Academic Support	312,967	309,205	420,118	517,000	605,266	452,703
Student Services	1,072,911	1,131,591	1,249,042	1,488,993	1,661,391	1,306,716
Institutional Support	2,748,172	2,702,558	2,555,107	2,814,777	2,590,138	2,063,333
Operation of Plant	1,957,696	1,802,893	1,597,112	1,359,920	1,399,939	1,022,005
ARRA	520,579	-	-	-	-	-
Contingency	-	-	-	200,000	-	-
TOTAL EXPENDITURES	\$ 8,793,311	\$ 9,265,371	\$ 9,524,729	\$ 10,771,918	\$ 10,316,399	\$ 7,909,537

April 22-24, 2015

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RICHARD BLAND COLLEGE
2014-15 OPERATING BUDGET UPDATE

SCHOLARSHIPS AND LOAN ASSISTANCE
FINANCIAL AID

<u>REVENUE</u>	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Approved</u> <u>2014-15</u>	<u>Amended</u> <u>2014-15</u>	<u>Actual</u> <u>3/31/2015</u>
General Funds	\$ 398,528	\$ 447,803	\$ 454,107	\$ 554,107	\$ 454,107	\$ 456,807
Nongeneral Funds	60,000	60,000	60,000	60,000	60,000	60,000
<u>TOTAL REVENUE</u>	\$ 458,528	\$ 507,803	\$ 514,107	\$ 614,107	\$ 514,107	\$ 516,807

*Includes CS, CSAP, and VMSDEP

EXPENDITURES

Scholarships	\$ 381,255	\$ 458,528	\$ 507,803	\$ 614,107	\$ 514,107	\$ 505,149

FINANCIAL ASSISTANCE
FOR E&G PROGRAMS

<u>REVENUE</u>	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Approved</u> <u>2014-15</u>	<u>Amended</u> <u>2014-15</u>	<u>Actual</u> <u>3/31/2015</u>
General Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nongeneral Funds*	10,708	12,877	93,180	50,000	50,000	9,495
<u>TOTAL REVENUE</u>	\$ 10,708	\$ 12,877	\$ 93,180	\$ 50,000	\$ 50,000	\$ 9,495

* FY 15 amount reflects budgeted Federal College Work Study and NSF Grant.

EXPENDITURES

Sponsored Programs	\$ 10,708	\$ 12,877	\$ 93,180	\$ 25,000	\$ 25,000	\$ 9,495

PRIVATE FUNDS

<u>REVENUE</u>	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Approved</u> <u>2014-15</u>	<u>Amended</u> <u>2014-15</u>	<u>Actual</u> <u>3/31/2015</u>
Private Funds	\$ 16,033	\$ 16,021	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000

EXPENDITURES

Scholarships	\$ 15,700	\$ 15,700	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000

April 22-24, 2015

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RICHARD BLAND COLLEGE
2014-15 OPERATING BUDGET UPDATE

AUXILIARY ENTERPRISES

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Approved 2014-15	Amended 2014-15	To-Date 03/31/15
Beginning Fund Balance	\$ 1,659,216	\$ 1,722,962	\$ 878,117	\$ 950,000	\$ 950,000	\$ 1,110,457
<u>REVENUE</u>						
Residences	2,125,838	2,140,560	2,416,544	2,600,000	2,600,000	2,519,005
Special Funds	5,100	-	-	10,000	-	-
General Operating	172,976	188,360	285,189	300,000	235,000	215,958
Parking	133,603	123,925	169,383	140,000	140,000	101,460
Athletics & Recreation	23,813	30,030	290,105	588,000	618,000	567,014
Student Activity Fee	-	-	-	200,000	-	-
Health Services	141,975	135,375	-	-	-	-
Food/Vending Services	91,490	93,975	27,144	162,000	172,000	294,850
Bookstore	-	-	-	-	-	137,391
Renewal/Replacement	-	-	-	-	235,000	197,200
TOTAL REVENUE	\$ 2,694,795	\$ 2,712,225	\$ 3,188,365	\$ 4,000,000	\$ 4,000,000	\$ 4,032,877

EXPENDITURES

Residences	\$ 461,371	\$ 877,838	\$ 734,492	\$ 800,000	\$ 750,000	520,527
Debt Service on Residence Halls	1,608,874	1,452,891	1,194,594	1,200,000	1,185,000	1,204,611
General Operating	110,957	356,460	131,092	300,000	205,000	90,638
Parking	2,223	388,210	10,534	100,000	50,000	6,517
Athletics & Recreation	20,103	25,264	423,066	588,000	606,000	445,856
Health Services	117,929	10,141	2,700	-	-	-
Food Services	94,592	91,266	40,591	150,000	200,000	301,889
Indirect Costs	215,000	355,000	410,000	500,000	442,000	396,955
Bookstore	-	-	-	-	5,000	271
Renewal/Replacement	-	-	8,957	-	200,000	100,267
TOTAL EXPENDITURES	\$ 2,631,049	\$ 3,557,070	\$ 2,956,026	\$ 3,638,000	\$ 3,643,000	\$ 3,067,530
Ending Fund Balance	\$ 1,722,962	\$ 878,117	\$ 1,110,457	\$ 1,312,000	\$ 1,307,000	\$ 2,075,803

**RICHARD BLAND COLLEGE
2015 GENERAL ASSEMBLY UPDATE**

Education: Higher Education	FY 14-15	FY 15-16	
Richard Bland College	\$0	\$214,053	GF

Language:

Page 155, line 48, strike "\$10,115,923" and insert "\$10,329,976".

Page 156, after line 21, insert:

"C. Out of this appropriation, \$214,053 the second year from the general fund is provided to address restoration of budget cuts, recognition of enrollment growth and transfer students and costs associated with advancing new educational pathways for traditional, non-traditional and military students.

D. In order to advance the goals outlined in TJ21 and collaboration and innovation in higher education, Richard Bland College may develop and deliver new, collaborative educational pathways and innovative educational models, including distance learning, technology-based instruction, prior learning assessments, experiential learning, stackable credentials, and competency-based programs that lead to STEM-H and other high-demand credentials and careers, with such funds as are appropriated or made available for this purpose. Richard Bland shall strengthen educational pathways for traditional and nontraditional students, including veterans and military personnel, through the continued establishment and strengthening of cross-institutional and cross-sector partnerships including the use of innovative educational approaches in order to promote entry into high-demand fields and industries critical to the economic development of Virginia.

Richard Bland College may:

1. Broker agreements between and among educational, industry, and non-profit partners and establish collaborative, innovative partnership agreements with school districts, public and private colleges and universities, economic development agencies, employers, philanthropic organizations, veterans organizations, public agencies and other partners as necessary to strengthen and streamline educational pathways from high school, to work-based learning, to baccalaureate and advanced degrees that prepare individuals, including nontraditional students and veterans, for entry into STEM-H and other high-demand careers in the Commonwealth;
2. Serve as a clearing house of educational pathway and career pathway information and as a resource and referral agency for traditional and non-traditional students, including veterans;

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3. Serve as an educational innovation resource center, referral agency and hub for collaboration, innovation, and information sharing among educational and industry partners to facilitate the vetting, piloting, and effective implementation of innovative, evidence-based educational resources, including open educational resources (OERs) and self-paced, competency-based tools designed to maximize limited resources, improve educational outcomes, or accelerate time to credential completion;
4. Pilot and implement innovative educational approaches and technologies, and promote the development, delivery, and ongoing assessment of innovative, cost-effective degree programs and stackable credentials, including industry-recognized, competency-based credentials that are aligned with and responsive to the educational and workforce development needs of traditional and non-traditional students, including veterans and military personnel, and advance the economic development needs of employers and industries statewide;
5. Identify and implement new strategies to support economic and community development in Virginia and to expand opportunities for traditional and non-traditional students, including veterans, to prepare for high-demand fields.
6. Identify opportunities for resource sharing and new operational efficiencies in the delivery of postsecondary education and pursue additional funding by federal, state, corporate, and private philanthropic sources to support collaborative, innovative approaches to education that improve educational access and outcomes, strengthen the alignment between postsecondary education and high-demand career pathways in Virginia, and support improved educational attainment, economic opportunity, and economic development for Virginians.
7. Richard Bland College may explore shared services and other options for increased collaboration with the College of William and Mary."

Explanation:

(This amendment provides Richard Bland College with funding and the authority to develop and deliver new, collaborative educational pathways and innovative educational models. The increased funds also restore a portion of the budget reductions in the introduced budget, support in-state undergraduate enrollment growth leading to four-year college transfers.)

**RICHARD BLAND COLLEGE
FACULTY REPRESENTATIVE REPORT
APRIL 2015**

As the end of the semester rapidly approaches, the campus is a very active place with faculty attempting to engage the students with the vital information needed to continue their academic journey. Registration for both the summer and fall semesters is underway as students seek advice from the various advisors (administrators, faculty, and staff) they have on campus.

Faculty members have also been active outside of their primary teaching responsibilities with several having attended or scheduled to attend regional and national conferences. Faculty development funds provided by the College have been helpful in lessening the out-of-pocket expenditures.

- Christine Anderson, Associate Professor of History, attended the Mid-Atlantic Conference on British Studies at Johns Hopkins University in March. Christine especially enjoyed the roundtable discussion on "London, Britain: the role of the Capital in Studies of British History" which was part of a tribute to the scholarship of British and gender historian, Judith Walkowitz.
- Amy Beumer, Assistant Professor of Biology, will be attending the American Society for Microbiology Conference on Undergraduate Education in Austin, TX in May. She will be presenting a poster entitled, "If you build it they will come – and more will stay: Increasing retention through a modified team based learning approach in an introductory biology course for allied health and other majors at a junior college." This was also partially funded through a grant from Women in Scientific Education at the College of William and Mary.
- Pat Crocker, Associate Professor of Mathematics, attended the Virginia Mathematical Association of Two-Year Colleges in Virginia Beach in March. She picked up some useful ideas that she will be utilizing in her statistics and pre-calculus courses along with a new graphing program.
- Michelle Delano, Professor of Art, was a judge at the statewide Virginia School Board Association Art Show with the winners being displayed at the General Assembly next year. Her current RBC students will be posting their digital portfolios to maazmag.com to show end-of-semester student accomplishments.

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- Jill Mitten, Associate Professor of English, Speech and Theatre, was a presenter ("Five Word Fiction: Using Collaborative Writing to Better Understand Selfhood") and led a workshop in March at Old Dominion University's 36th Annual Spring Conference on the Teaching of Writing.
- Matt Smith, Assistant Professor of Mathematics, attended the 54th Annual Meeting of the Society of Toxicology in San Diego in March. Matt is a board-certified toxicologist and the conference provided him with an opportunity to gain recertification credits, to stay current in the field, and to see, evaluate, and learn about the plethora of ongoing research in the various branches of toxicology.
- Carolina Yaber, Associate Professor of Biology, attended the Virginia Honors Collegiate Council at Virginia Commonwealth University in April.

Outside of conferences, RBC faculty are also being recognized by other organizations.

- Christine Anderson, Associate Professor of History, was interviewed by the *Virginia Voice* in February for a course she taught at the University of Richmond entitled, "British History through *Downton Abbey*." The course examined the first four seasons *Downton Abbey* as a vehicle for learning about British history (society, politics, culture, etc.). The interview can be heard at: <http://www.virginiavoice.org/programs/1977-2/>.
- Elizabeth Rescher, Professor of English, has been named Chair of the Community College Committee for the Virginia Conference of AAUP (American Association of University Professors).

Carolina Yaber, Associate Professor of Biology and Faculty Advisor for the Honors Program, has recently traveled with students from the Honors Program to Washington, D.C. and will soon accompany RBC students on a trip to China through a Petersburg Chamber of Commerce program. In Washington, she and the students met with Congressman J. Randy Forbes, U.S. Representative for Virginia's 4th congressional district. They enjoyed a lengthy private audience with the Congressman before continuing their capital city trip.

The Faculty Senate has had a busy semester as standing committees sent several motions to the floor in both the March and April meetings. There will also be some new faces in Executive Senate positions at the start of the next academic year.

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- A new grade appeal process was presented from the Academic Standards Committee and adopted unanimously. This appeal process was designed after talking to counsel and modeled to be similar to William and Mary's process.
- A call for a vote of no confidence in the Dean of Faculty was presented from the Faculty Affairs Committee and was adopted by a vote of 15 in favor, 14 opposed, and one abstention. A petition of support for Dean Lindquist was circulated among all faculty and is included as an attachment to this report.
- A revised Associate of Arts degree was presented by the Instructional Programs Committee and adopted. This revised degree is very similar to the one approved by the BOV in February with some minor changes to wording.
- New logistics and project management courses were presented by the Instructional Programs Committee and adopted. These courses are being heavily marketed at Fort Lee and could open a new avenue for individuals on base to complete a degree through RBC.

The Faculty Senate discussed other agenda items, including the results of the grievance committee and the desire to hire tenure-track faculty to replace retiring and departing faculty. Search committees are currently underway for one year, non-tenure track instructor positions in Computer Science, History, Psychology, and Sociology.

The resignations of the Chair of the Faculty Senate and the Senator from Humanities and Social Sciences (both due to their disappointment in the Senate's call for a vote of no confidence in the Dean of Faculty) as well as the departure of the Secretary of the Faculty Senate (moving to a tenure track position at another institution) require the Senate to conduct new elections at the May Senate meeting where some final new business of the semester is scheduled to be covered.

Kevin Peters, Ph.D.
Associate Professor of Biology

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Petition of Support for Dr. Vern Lindquist, Dean of Faculty and Institutional Effectiveness

We, the undersigned members of the faculty of Richard Bland College, express our unequivocal support for Dean of Faculty and Institutional Effectiveness Dr. Vern Lindquist. We represent a broad spectrum of full time tenure-track, non-tenure track, and adjunct faculty members, all of whom report directly to Dr. Lindquist.

We commend Dr. Lindquist for all that he has been able to accomplish in only one year in this position. Listed below are several of the milestones which he has achieved, all of which advance RBC-19 and support the college goal of 100% student success.

- Immediately upon his arrival, Dr. Lindquist prepared the SACS 5-year interim report for final submission. Recognizing a deficiency in the area of assessment, Dr. Lindquist implemented a plan to bring the college in line with SCHEV and SACS guidelines. Each department has now been charged with establishing criteria for assessment in all courses.
- He has improved working conditions for faculty by reducing some class sizes, cutting required office hours in half, and securing funds to address the salary inequity that we have identified.
- Whereas in recent years there has been little opportunity for faculty development, Dr. Lindquist has encouraged conference attendance and scholarly research. This year, 9 faculty members have used faculty development funds to attend 8 conferences.
- Dr. Lindquist has demonstrated willingness to listen to faculty when we offer persuasive arguments about our areas of expertise. For example, members of the math and science departments recently expressed concerns about the removal of certain upper-level courses from the curriculum. Dr. Lindquist heard their rationale and compromised by reinstating those courses.
- He supported the development of the equine therapy program, and he secured SCHEV approval for 5 new AS degrees.
- Instead of establishing an office in the administration building, he has chosen to maintain an office in the classroom building among the faculty, where he has an open door policy. Faculty and students alike know that they can approach him at any time.

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- Identifying an issue with summer enrollment numbers, Dr. Lindquist took swift action to correct the problem. Students who once had to pay the entirety of their summer tuition at the time of registration now have the option of a payment plan. This will not only increase our summer enrollment but will also enable our students who may have gotten behind to graduate in two years.

In recognition of these accomplishments and in anticipation of years to come under his leadership, we pledge our support to working alongside Dr. Lindquist in a spirit of cooperation and goodwill.

1. <u>Barbara M. Morgan</u>	14. <u>Avina Ross (electronic)</u>
2. <u>Lejeanaa Raymond</u>	15. <u>Jennifer Lebo - electronic</u>
3. <u>Max O'Donoghue</u>	16. <u>Dr. Lindquist</u>
4. <u>Jody M. Dodd, MD</u>	17. <u>Jennie Harp - electronic</u>
5. <u>Ben Jones (BERNARD JONES)</u>	18. <u>Lynne Harrison</u>
6. <u>Lisa Inglehart</u>	19. <u>James L. West</u>
7. <u>Beth</u>	20. <u>Jennifer Lebo - electronic</u>
8. <u>Lisa Mitten</u>	21. _____
9. <u>ES Martinez</u>	22. _____
10. <u>W. J. Johnson</u>	23. _____
11. <u>Lauran Johnson</u>	24. _____
12. <u>Frank Morgan - electronic</u>	25. _____
13. <u>John Slavin - electronic</u>	26. _____

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**RICHARD BLAND COLLEGE
STUDENT REPRESENTATIVE REPORT
APRIL 2015**

What follows is a sampling of student activities and community service projects in which Richard Bland College students have been involved this spring.

Feb. 2015

Virginia-21 Lobby Day in Richmond

Feb. 5: Students visit set of AMC TV show *Turn*

Feb. 12: A Valentine's Celebration

March 2015

Men's basketball-watch parties

March 4: PTK hot beverage stand

March 19: Honors Program trip to Washington D.C.

March 21: Virginia ABC College Tour at William & Mary

March 21: Tailgate before home softball game

March 22: Welcome back party for Statesmen national champions

March 26: RBC Café

March 29: Virginia Horse Festival with Dr. Barbara Morgan

April 2015

April 2: 12th Annual RBC Film Festival with guest speaker Tim Reid

April 2: Technology Fun Day

April 10: Student-athlete community service day

April 10: Friday for the Arts

April 11: Alumni basketball game

After-hours tutoring sessions in the dorms throughout the semester

Kelsey Keeley

Richard Bland College Student Representative

COMMITTEE ON AUDIT AND COMPLIANCE

April 23, 2015

9:00 – 10:30 a.m.

Board Conference Room - Blow Memorial Hall

John Charles Thomas, Chair

Leigh A. Pence, Vice Chair

- I. Introductory Remarks – Judge Thomas
- II. Approval of Minutes – February 5, 2015
- III. Report from Auditor of Public Accounts – Brad Hypes
- IV. Report from Director of Internal Audit – Kent B. Erdahl
 - A. Approval of the Office of Internal Audit Charter- **Resolution 5**.
- V. Report from Chief Compliance Officer – Kiersten L. Boyce
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON AUDIT AND COMPLIANCE
MINUTES – FEBRUARY 5, 2015

MINUTES
Committee on Audit and Compliance
February 5, 2015
Board Conference Room—Blow Memorial Hall

Attendees: John Charles Thomas, Chair; Ann Green Baise; John E. Littel; Christopher M. Little, DeRonda M. Short. Others present: Virginia M. Ambler, Kiersten L. Boyce, Kent B. Erdahl, Chandragupta Gudena, Samuel E. Jones, Debra Kaufman, Jennifer B. Latour, Deborah A. Love, Anna B. Martin, Sarah E. Melchior, Sandra J. Wilms, and other William and Mary staff. Brad Hypes and Reann B. Chiappinelli from the Commonwealth of Virginia Auditor of Public Accounts also attended.

Chair John Charles Thomas called the meeting to order at 9:45a.m.

Recognizing that a quorum was present, Judge Thomas asked for a motion to approve the minutes of the meeting of November 19, 2014. Motion was made by Ms. Baise, seconded by Mr. Little and approved by a voice vote.

Judge Thomas asked for the Auditor of Public Accounts report. Brad Hypes, Audit Supervisor, introduced himself to the Committee and advised that the 2014 audit is underway. Mr. Hypes stated that the current year testing approach will be similar to prior years and that he plans on completing the audit by the next Committee meeting in April. Mr. Hypes further commented that the Auditor of Public Accounts will be opining on the financial statements and will also provide a report on internal controls. Judge Thomas inquired about separate reporting. Mr. Hypes stated that financial statement reporting will include Richard Bland College, but Richard Bland College internal control reporting will be separate from William and Mary.

Mr. Hypes discussed the 2015 audit and mentioned an accelerated timeline that was requested by College management. The accelerated timing is due to the necessity to have available audited financial statements for the SACS accreditation, scheduled for early 2016. To accommodate the timetable, some testing of 2015 may take place during the 2014 audit. A brief discussion ensued.

Judge Thomas asked the Director of Internal Audit Kent Erdahl for his report. Mr. Erdahl first discussed the Richard Bland College audit. The audit identified a number of improvement opportunities and Mr. Erdahl stated that Richard Bland College appears to be proactively addressing audit findings. Internal Audit will perform follow-up procedures to verify corrective action, and will work with Richard Bland College management regarding any necessary modifications to corrective action plans.

Mr. Erdahl explained that a team of administrative department heads from William and Mary and VIMS traveled to Richard Bland College on January 15, 2015, to discuss business processes. The meeting provided a forum for sharing best practices, policies and procedures, and other information. Mr. Erdahl explained that because William and Mary is a restructured school with

Committee on Audit and Compliance
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a management agreement with the Commonwealth while Richard Bland is not, many processes are different at the two schools.

Other recent audit activity discussed included the Muscarelle Museum audit and a Commonwealth of Virginia Statement of Economic Interest Form review. No material matters were found related to these audit activities.

Mr. Erdahl provided an overview of in-process audit activity. Finally, Mr. Erdahl advised that Internal Audit department policies and procedures, including the Office charter, are being updated to better align department activity with internal audit professional standards and to help promote standardization. A status update will be provided at the April meeting.

Judge Thomas asked Chief Compliance Officer Kiersten Boyce for her report. Ms. Boyce communicated that a new incident tracking tool is being implemented, which will allow for enhanced analytical review of complaint and investigation activity. The Compliance & Policy Office is engaged in various efforts to improve efficiency and quality of service by coordinating activities including response activity between multiple campus offices. As an example of one such effort, Ms. Boyce described plans to align different procedures for handling investigations so that all investigation activity and documentation is being performed at the highest standard. Ms. Boyce also reminded the Committee that the full Board would be hearing a report later in the day regarding campus safety issues, and that this report would include discussion of Title IX, the Clery Act and the Violence Against Women Act, and other important safety-related compliance obligations. A brief discussion ensued.

Judge Thomas moved that the Committee on Audit and Compliance of the Board of Visitors of the College of William and Mary convene in closed session for the purpose of discussing specific personnel matters, and to discuss internal investigations, which discussion will include discussion of personnel matters including performance or discipline of specific employees and which will involve the disclosure of information contained in a scholastic record of one or more students, and for consultation with legal counsel regarding specific legal matters, as provided for in Section 2.2.-3711.A.1.,2. and 7, of the Code of Virginia. Motion was seconded by Ms. Baise and approved by voice vote of the Committee. Observers were asked to leave the room and the Committee went into closed session at 10:12 a.m.

The Committee reconvened in open session at 10:42 a.m. Judge Thomas reviewed the topics discussed in closed session and moved the adoption of the **Resolution** certifying that the closed session was held in accordance with the Freedom of Information Act. Motion was seconded by Ms. Baise and approved by roll call vote conducted by Executive Assistant to the Board Sandra Wilms. (Certification **Resolution** is appended.)

There being no further business, the Committee adjourned at 10:43 a.m.

February 5, 2015

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Audit and Compliance 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 Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Committee on Audit and Compliance, 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 Committee on Audit.

VOTE

AYES: 5

NAYS: 0

ABSENT DURING CLOSED SESSION:



John Charles Thomas
Chair
Committee on Audit and Compliance

REVISION OF THE OFFICE OF INTERNAL AUDIT CHARTER

The Office of Internal Audit Charter was last revised at the February, 2011 meeting of the Board of Visitors. It is appropriate to review such documents periodically.

The revised Office of Internal Audit Charter (attached) has been reviewed by the Chair of the Audit and Compliance Committee.

BE IT RESOLVED, That the Office of Internal Audit Charter is approved by the Board of Visitors as revised.

**The College of William & Mary
Richard Bland College
Office of Internal Audit Charter**

AUTHORITY:

The Board of Visitors has been authorized by the Commonwealth of Virginia to govern the College of William and Mary and Richard Bland College. The Board of Visitors has appointed the Committee on Audit and Compliance with oversight responsibility of the Office of Internal Audit (Internal Audit). The Director of Internal Audit shall report directly to the Committee on Audit and Compliance.

PURPOSE:

Internal audit is an independent and objective assurance and consulting activity that is guided by a philosophy of adding value to improve the operations of The College of William & Mary and Richard Bland College ("the Colleges"). Internal audit assists the Colleges in accomplishing their objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the Colleges' governance, risk management, and internal controls. Internal audit shall consider and make recommendations on policy matters pertaining to campus safety and security and risk management.

AUDITING STANDARDS:

Internal audit will govern itself by adherence to The Institute of Internal Auditors' mandatory guidance including the Definition of Internal Auditing, the Code of Ethics, and the *International Standards for the Professional Practice of Internal Auditing*.

UNRESTRICTED ACCESS:

Internal audit, with accountability for confidentiality and safeguarding records and information, is authorized full, free, and unrestricted access to any and all of the Colleges' records, physical properties, and personnel pertinent to carrying out any engagement. Internal audit will also have free and unrestricted access to the Board of Visitors through the Committee on Audit and Compliance.

ORGANIZATIONAL STRUCTURE:

The Internal Audit Director will report directly to the Committee on Audit and Compliance. The Committee on Audit and Compliance will:

- Review the internal audit charter and recommend to the full Board of Visitors for approval.
- Approve the risk-based internal audit plan and resources needed to achieve the plan.
- Receive communications from the Internal Audit Director on internal audit's performance relative to its plan and other matters.
- Approve decisions regarding the appointment and removal of the Internal Audit Director.
- Annually evaluate the Internal Audit Director.

The Internal Audit Director will communicate and interact directly with the Committee on Audit and Compliance, including in executive sessions and between scheduled meetings as appropriate.

INDEPENDENCE AND OBJECTIVITY:

The internal audit activity will remain free from interference regarding matters of audit selection, scope, procedures, frequency, timing, or report content in order to foster an independent and objective mental attitude.

- Internal auditors will have no direct operational responsibility or authority over any of the activities audited. Accordingly, they will not implement internal controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair their judgment as internal auditors.
- Internal auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined.
- Internal auditors will make a balanced assessment of all the relevant circumstances and not be influenced by their own interests or by others in forming judgments.

The Director of Internal Audit will confirm to the Committee on Audit and Compliance, at least annually, the organizational independence of the internal audit activity.

INTERNAL AUDIT RESPONSIBILITY:

The scope of internal auditing encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the College's governance, risk management, and internal controls as well as the quality of performance in carrying out assigned responsibilities to achieve stated goals and objectives. This includes:

- Evaluating risk exposure relating to achievement of strategic objectives.
- Evaluating the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
- Evaluating the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the Colleges. Coordinating compliance evaluation and testing with the Office of Compliance.
- Evaluating the means of safeguarding assets and, as appropriate, verifying the existence of such assets.
- Evaluating the effectiveness and efficiency with which College resources are employed.
- Evaluating operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.
- Evaluating governance and risk management processes.
- Coordinating with external agencies, including the Auditor of Public Accounts and the Office of the Inspector General, to promote an efficient combined audit effort.
- Performing consulting and advisory services related to governance, risk management and controls as appropriate.
- Reporting periodically on the internal audit performance relative to its plan.

- Reporting significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by the Committee on Audit and Compliance.
- Evaluating specific operations at the request of the Committee on Audit and Compliance or management, as appropriate.
- Establishing and maintaining an internal audit quality review program to evaluate the operations of the department, including self-assessment and external peer reviews.

INTERNAL AUDIT PLAN:

Annually, the Internal Audit Director will submit to the Committee on Audit and Compliance and senior management an internal audit plan for review and approval. The internal audit plan will represent a work plan for the next calendar year. The Director of Internal Audit will communicate the impact of resource limitations and significant interim changes to the Committee on Audit and Compliance and senior management, as appropriate. The internal audit plan will be developed based on a prioritization of the audit universe using a risk-based methodology, including input of the Committee on Audit and Compliance and senior management. The Director of Internal Audit will review and adjust the plan, as necessary, in response to changes in risks, operations, programs, systems, and controls. Any significant deviation from the approved internal audit plan will be communicated to the Committee on Audit and Compliance through periodic reports.

REPORTING AND MONITORING:

A written report will be prepared and issued by the internal audit department following the conclusion of each formal internal audit engagement and will be distributed as appropriate. Internal audit results will also be communicated to the Committee on Audit and Compliance. The internal audit report will include management's response and corrective action taken or to be taken in regard to the specific findings and recommendations.

Internal audit will follow-up on audit findings and recommendations. The status of follow-up activity will be regularly reported to the Committee on Audit and Compliance. The Internal Audit Director will periodically report to the Committee on Audit and Compliance on internal audit activity, as well as performance relative to the annual plan. Reporting will also include significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested the Committee on Audit and Compliance or senior management.

COMMITTEE ON ACADEMIC AFFAIRS

April 23, 2015

9:30 – 10:30 a.m.

Board Room - Blow Memorial Hall

Robert E. Scott, Chair

Kendrick F. Ashton, Jr., Vice Chair

- I. Introductory Remarks – Mr. Scott
- II. Approval of Minutes – February 5, 2015
- III. Report from Provost Michael R. Halleran
- IV. Report from Faculty Liaison Committee Chair Eric D. Chason
- V. Closed Session (if necessary)
- VI. Action Materials - Provost Michael R. Halleran
 - 1. Appointment to Fill a Vacancy in the Executive Faculty **Resolution 6**
 - 2. Appointments to Fill Vacancies in the Instructional Faculty **Resolution 7**
 - 3. Appointments to Fill Vacancies in the Professionals and Professional Faculty **Resolution 8**
 - 4. Award of Academic Tenure **Resolution 9**
 - 5. Faculty Promotions **Resolution 10**
 - 6. Designated Professorship **Resolution 11**
 - 7. William and Mary Student Professorship **Resolution 12**
 - 8. Faculty Leaves of Absence **Resolution 13**
 - 9. Resolution to Further Modify the Faculty Handbook with Regard to Inadequate Consideration **Resolution 14**
 - 10. Resolution to Approve a Master of Science Program in the Mason School of Business **Resolution 15**
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON ACADEMIC AFFAIRS
MINUTES – FEBRUARY 5, 2015

MINUTES
Committee on Academic Affairs
February 5, 2015
Board Room – Blow Memorial Hall

Attendees: Robert E. Scott, Chair; Kendrick F. Ashton, Jr., Vice Chair; Lynn M. Dillon; Thomas R. Frantz, William H. Payne II, Lisa E. Roday and faculty representative Suzanne Raitt. Board member present: Rector Todd A. Stottlemeyer, Sue H. Gerdelman, H. Thomas Watkins III. Others present: President W. Taylor Reveley III, Provost Michael R. Halleran; Virginia M. Ambler, University Counsel Deborah Love; Edward C. Driscoll, Jr.; Kent B. Erdahl, Michael J. Fox, W. Fanchon Glover, Susan S. Grover, Jennifer B. Latour, Anna B. Martin, Jeremy P. Martin, Brian W. Whitson, Dean Kate Conley; Dean Davison M. Douglas, Dean John T. Wells, members of the Faculty Liaison Committee and other College staff.

Chair Robert Scott called the Committee to order at 9:45 a.m. Recognizing that a quorum was present, Mr. Scott asked for a motion to approve the minutes of the meeting of November 19, 2014. Motion was made by Mr. Frantz, seconded by Ms. Dillon and approved by voice vote of the Committee.

In his report, Provost Halleran introduced the new Associate Provost for E-learning and reported that the search for the new Associate Provost for Enrollment and Dean of Admission was nearing completion. The Provost provided a brief update on undergraduate admission and the online MBA. He advised that reports on the SACS process and an update on the development of the COLL curriculum would be presented at the April meeting. A brief discussion ensued.

Faculty Liaison Committee Chair Professor Eric Chason provided an update on Faculty Assembly activities.

Provost Halleran reviewed the appointment and retirement resolutions. Following brief discussion, Mr. Scott asked for a motion to approve as a block **Resolution 4**, Appointments to Fill Vacancies in the Executive Faculty; **Resolution 5**, Appointments to Fill Vacancies in the Professionals and Professional Faculty; **Resolution 8**, Designated Professorships; **Resolution 9**, Term Distinguished Professorships; **Resolution 10**, Posthumous Award of Emeritus Status: John F. Lavach, School of Education; **Resolution 11**, Retirement of Jayne W. Barnard, William & Mary Law School; **Resolution 12**, Retirement of Norman J. Fashing, Department of Biology; **Resolution 13**, Retirement of William T. Geary, Mason School of Business; **Resolution 14**, Retirement of Alan H. Goldman, Department of Philosophy; **Resolution 15**, Retirement of John W. Lee III, William & Mary Law School; **Resolution 16**, Retirement of John S. Morreall, Department of Religious Studies; **Resolution 17**, Retirement of Glenn D. Shean, Department of Psychology; **Resolution 18**, Retirement of Kathleen F. Slevin, Department of Sociology; and **Resolution 19**, Retirement of James E. Smith, Mason School of Business. Motion was made by Mr. Ashton, seconded by Ms. Dillon and approved by voice vote of the Committee.

Mr. Scott moved that the Committee on Academic Affairs convene in Closed Session for the purpose of discussing the evaluation of performance of departments or schools, and then into

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Executive Session for the purpose of discussing and/or approving personnel actions pertaining to the appointments, promotions and tenure of executive, instructional and professional faculty, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was seconded by Ms. Dillon and approved by voice vote. The Committee went into closed session at 10:10 a.m.

The Committee reconvened in open session at 10:50 a.m. Mr. Scott reviewed the topics discussed during closed session, and then moved to adopt the **Resolution** certifying the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Ms. Dillon and approved by roll call vote of the Committee members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** will be appended in the final minutes.)

Mr. Scott asked for a motion to adopt **Resolution 6**, Award of Academic Tenure; and **Resolution 7**, Faculty Promotions. Motion was made by Ms. Dillon, seconded by Mr. Ashton, and approved by voice vote of the Committee.

There being no further business, the Committee adjourned at 10:55 a.m.

February 5, 2015

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Academic Affairs 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 Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Committee on Academic Affairs, 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 Committee on Academic Affairs.

VOTE

AYES: 6

NAYS: 0

ABSENT DURING CLOSED SESSION:



Robert E. Scott
Chair
Committee on Academic Affairs

COLLEGE OF WILLIAM AND MARY
APPOINTMENT TO FILL A VACANCY IN THE
EXECUTIVE FACULTY

A vacancy in the Executive Faculty of the College of William and Mary has resulted because of resignation, termination or the approval of an additional position.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the appointment of the following individual to fill this position:

TIMOTHY A. WOLFE, Associate Provost for Enrollment and
Dean of Admission, effective March 30, 2015

B.A. (1995); M.Ed. (2001), College of William & Mary

College of William & Mary
Interim Associate Provost for Enrollment and Dean of
Admission, 2014-2015
Senior Associate Dean of Admission, 2011-2014
Assistant Dean of Admission, 1999-2002
Assistant to the Dean of Admission, 1998-1999
Admission Counselor, 1997-1998

Christopher Newport University
Associate Director of Admissions, 2004-2010

Walsingham Academy
Director of College Counseling, 2002-2004

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

Vacancies in the Instructional Faculty of the College of William and Mary have resulted because of resignations, terminations or the approval of additional positions.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the appointments of the following individuals to fill these positions effective with the 2015-2016 academic year:

STEPHANIE J. BLACKMON, Assistant Professor of Higher Education

B.A., Samford University, 2003
M.A., University of Alabama at Birmingham, 2007
Ph.D., University of Alabama, 2013

University of Oklahoma
Assistant Professor, 2013-2015

AARON-ANDREW P. BRUHL, Professor of Law with Tenure

B.A., Pomona College, 1999
M.Phil., University of Cambridge, United Kingdom, 2001
J.D., Yale University, 2003

University of Houston Law Center
George Butler Research Scholar, 2013-2015
Associate Professor, 2011-2015

University of Texas School of Law
Visiting Professor, 2010

PATTON ELLIOTT BURCHETT, Assistant Professor of Religious Studies

B.A., Davidson College, 2000
M.A., Indiana University, 2006
M.Phil. (2009); Ph.D. (2012), Columbia University

New York University
Assistant Professor/Faculty Fellow, 2012-2015

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

KRISTIN CONRADI, Assistant Professor of Reading Education

B.A., College of William & Mary, 1999
M.Ed. (2007); Ph.D. (2011), University of Virginia

North Carolina State University
Assistant Professor, 2011-2015

CHRISTOPHER C. CONWAY, Assistant Professor of Psychology

B.S., Duke University, 2007
M.A. (2009); Ph.D. (2013), University of California, Los Angeles

Boston University
Postdoctoral Associate, 2014-2015

University of California, Los Angeles
Postdoctoral Scholar, 2013-2014

AARON M. GRIFFITH, Assistant Professor of Philosophy

B.A., Calvin College, 2004
M.A. (2009); Ph.D. (2013), University of California, Irvine

Central Michigan University
Lecturer, 2013-2015

MARGOT E. HOWARD, Assistant Professor of Business

B.B.A., University of Notre Dame, 2002
M.Acc., University of Michigan, 2003

University of North Carolina
Instructor/Research Assistant, Kenan-Flagler Business School, 2010-2015

Deloitte Tax, LLP
Senior Manager, 2008-2010
Instructor, 2003-2010
Manager, 2003-2008

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

MARGOT E. HOWARD, (Cont'd)

University of Michigan
Instructor, Stephen M. Ross School of Business, 2002-2003

JOSEPH L. JONES, Assistant Professor of Anthropology

B.A., Howard University, 1998
M.A. (2004); Ph.D. (2015), University of Massachusetts Amherst

College of William & Mary
Visiting Assistant Professor, 2013-2015

Howard University
Adjunct Lecturer, 2012-2013

MEREDITH W. KIER, Assistant Professor of Science Education

B.S. (2006); M.A. (2007), James Madison University
Ph.D., North Carolina State University, 2013

Howard University
Assistant Professor, 2013-2015

ELIZABETH LOSH, Associate Professor of English and American Studies

A.B., Harvard University, 1987
M.F.A. (1992); Ph.D. (1998), University of California, Irvine

University of California, San Diego
Director, Culture, Art, and Technology Program, Sixth College, 2010-2015
Associate Teaching Professor, 2014-2015
Assistant Teaching Professor, 2010-2014

University of California, Irvine
Writing Director, 1999-2010
Postdoctoral Specialist, 1998-1999

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

HUGH MARBLE, III, Clinical Assistant Professor of Business

B.S., University of Rhode Island, 1995

M.B.A., Rollins College, 1998

Ph.D., University of Florida, 2007

University of Vermont

Assistant Professor, 2007-2015

Public Financial Management, Inc.

Consultant, 1998-2001

KENNETH NJOROGUE, Assistant Professor of Business

B.S., University of Nairobi, Kenya, 1990

M.S., University of Nebraska, 2003

Ph.D., Duke University, 2009

University of Iowa

Visiting Assistant Professor, 2014

University of Oregon

Assistant Professor, 2009-2014

Duke University

Research and Teaching Assistant, 2004-2009

JESSICA PAGA, Assistant Professor of Classical Studies

A.B., Smith College, 2005

Ph.D., Princeton University, 2012

Washington University, St. Louis

Postdoctoral Fellow, 2013-2015

Research Associate, 2013-2015

College of William & Mary

Visiting Assistant Professor, 2012-2013

Adjunct Instructor, 2011-2012

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

JESSICA PAGA, (Cont'd)

The American School of Classical Studies in Athens, 2009-2011
Student Associate Member, 2010-2011
Regular Member, 2009-2010

ERIC ALLEN SWARTZ, Assistant Professor of Mathematics

B.A., Harvard University, 2004
Ph.D., The Ohio State University, 2009

Binghamton University
Riley Visiting Assistant Professor, 2010-2012

The Ohio State University
Lecturer, 2009-2010
Peer Mentor/Master Teacher, 2009

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

Vacancies in the Professional Faculty of the College of William and Mary have resulted because of resignations, terminations or the approval of additional positions.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the appointments of the following individuals to fill these positions, effective with the dates listed below:

JENNIFER A. SHIMP-BOWERMAN, Associate Vice President,
Advancement Services, effective May 10, 2015

B.A., McMurry University, 1997

Wake Forest University
Assistant Vice President for Advancement Services, 2009-2015

Southern Methodist University
Director of Development Research and Prospect Management, 2006-2009

Bucknell University
Associate Director of Prospect Research and Management, 2005-2006
Assistant Director of Prospect Research and Management, 2004-2005
Development Research Specialist, 2002-2004

CHELSEY PRYOR BLURK, Assistant Athletic Director – Business Affairs,
effective March 16, 2015

B.A., The University of Kansas, 2007
M.A., California University of Pennsylvania, 2008

Virginia Commonwealth University School of Business
Program Coordinator, 2014-2015
Executive Administrator, 2014-2015

California University of Pennsylvania
Athletic Business Manager, 2010-2014

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

KELLEY S. CLARK, Project Specialist, STEM Education Alliance,
School of Education, effective November 25, 2014

B.A., Grove City College, 1989
M.A., College of William & Mary, 1993

Old Dominion University
Instructor/Master Teacher, 2013-2014

Jamestown High School
Secondary Mathematics Teacher, 2008-2013

Berkeley Middle School
Secondary Geometry Teacher, 1994-1997

James Blair Middle School
Secondary Geometry Teacher, 1994-1997
Middle School Math Teacher, 1990-1994

Toano Middle School
Secondary Geometry Teacher, 1994-1997

CASEY COMER, Assistant Director, Parent and Family Giving, University
Advancement, effective February 10, 2015

B.A., Christopher Newport University, 2012

Orphan Helpers
Donor Relations and Special Events Manager, 2012-2015
Volunteer, 2012

Short Lane Ice Cream Company
Manager, 2007-2012

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

MELISSA B. FRANKS, Assistant Director of Financial Aid, effective
March 25, 2015

B.S., Clemson University, 2003
M.Ed., Western Carolina University, 2010

College of William & Mary
Office Manager, Student Financial Aid, 2012-2015
Bookseller, William & Mary Bookstore, 2011-2012

Western Carolina University
Assistant, Financial Aid Department, 2010-2011
Graduate Assistant, Financial Aid Department, 2009-2010

KATEY MORLINO HOWERTON, Assistant Dean for Development,
William & Mary Law School, effective February 10, 2015

B.S., Radford University, 1999
M.S., Old Dominion University, 2001

Beach Bums Children's Consignment, LLC
Managing Director, 2014-2015

Blueprint Parties
Founder and Owner, 2012-2015

College of William & Mary
Student and Young Alumni Coordinator, University Development, 2006-2008

Assistant Director of First-Year Initiatives, Office of Student Life, 2001-2006

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

BEN KENNEDY, Editorial Manager, University Advancement, effective
March 25, 2015

B.A., College of William & Mary, 2005

Stanford University
Development Writer, Freeman Spogli Institute for International
Studies, 2012-2014

College of William & Mary
Managing Editor, William & Mary Alumni Association, 2006-2012

GREGG R. SHIPP, Director of Operations and Maintenance, Facilities
Management, effective March 25, 2015

B.S., Old Dominion University, 1995
M.S., Stanford University, 2003

Naval Weapons Station, Yorktown
Facilities Management Director, 2012-2015
Senior Construction Manager, 2009-2012

Naval Special Warfare Group TWO
Department Head, Facilities, Ranges, Transportation and Combat
Construction Support Unit, 2006-2009

Naval Facilities Engineering Command, Naples, Italy
Field Office Manager, Construction and Service Contract
Administration, 2003-2006

COLLEGE OF WILLIAM AND MARY
AWARD OF ACADEMIC TENURE

The following members of the Instructional Faculty at the College of William and Mary have been recommended for the award of academic tenure by the appropriate departmental committees and chairs, the appropriate deans, and by the Provost and President.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the following members of the Faculty be awarded academic tenure, effective with the beginning of the 2015-16 academic year:

AARON-ANDREW P. BRUHL, School of Law

ELIZABETH LOSH, Department of English and American Studies

COLLEGE OF WILLIAM AND MARY
FACULTY PROMOTIONS

The following members of the Instructional Faculty of the College of William and Mary have been recommended for promotion in academic rank by the appropriate departmental committees and chairs, the appropriate deans, and by the Provost and President.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the academic promotion of the following members of the Faculty of the College, effective with the beginning of the 2015-16 academic year:

Associate Professor to Professor

TIMOTHY M. COSTELLOE, Department of Philosophy

CHRISTOPHER A. DEL NEGRO, Department of Applied Science

JOHN F. DONAHUE, Department of Classical Studies

MARK HOFER, School of Education

QUN LI, Department of Computer Science

THOMAS J. LINNEMAN, Department of Sociology

ROWAN LOCKWOOD, Department of Geology

PAUL MANNA, Department of Government

LEISA D. MEYER, Department of History and American Studies

JEFFREY K. NELSON, Department of Physics

STEPHEN P. SHEEHI, Department of Modern Languages and Literatures

YANFANG TANG, Department of Modern Languages and Literatures

LEA A. THEODORE, School of Education

MICHAEL J. TIERNEY, Department of Government

CAROL L. TIESO, School of Education

CHITRALEKHA ZUTSHI, Department of History

COLLEGE OF WILLIAM AND MARY
FACULTY PROMOTIONS

Research Assistant Professor to Research Associate Professor

KIRK J. HAVENS, School of Marine Science

Research Associate Professor to Research Professor

ROCHELLE D. SEITZ, School of Marine Science

Board of Visitors

Resolution 11

April 22-24, 2015

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COLLEGE OF WILLIAM AND MARY
DESIGNATED PROFESSORSHIP

The following member of the Instructional Faculty of the College of William and Mary has been recommended for a designated professorship.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorship for the following member of the Faculty of the College, effective with the 2015-2016 academic year:

ANDREW H. FISHER, Margaret Hamilton Associate Professor of History

COLLEGE OF WILLIAM AND MARY
WILLIAM AND MARY STUDENT PROFESSORSHIP

The students of the College of William and Mary have created the William and Mary Student Professorships to be funded by an annual student fee as a tangible expression of their high regard for the faculty of the College. It is the intent of the students that the annual awarding of the William and Mary Student Professorship will assist in retaining William and Mary's best faculty.

The following member of the Instructional Faculty of the College of William and Mary has been recommended for a designated professorship.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorship of the following member of the Faculty of the College for a three-year term, effective with the 2015-2016 academic year.

JULIE R. AGNEW, Class of 2018 Associate Professor of Business

COLLEGE OF WILLIAM AND MARY
FACULTY LEAVES OF ABSENCE

The following faculty members have requested a leave of absence without pay or partial pay during the 2015-2016 academic year for the reasons given.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves these leaves of absence:

RACHEL DINITTO, Associate Professor of Japanese Studies, to accept a position with the University of Oregon

REGINA A. ROOT, Associate Professor of Hispanic Studies, to accept a fellowship with the National Endowment for the Humanities

CHINUA A. THELWELL, Assistant Professor of History and Africana Studies, to accept a postdoctoral fellowship with the Ford Foundation

COLLEGE OF WILLIAM AND MARY
RESOLUTION TO FURTHER MODIFY THE FACULTY HANDBOOK
WITH REGARD TO INADEQUATE CONSIDERATION

WHEREAS, changes to *Faculty Handbook* § II.E.3. "Procedural Review Committee;" § III.F.1.1. "Allegations of Violation of Policy;" § III.F.6.a. "College Procedures for Formal Investigation;" and § III.G.1. "Grievances" were proposed to clarify what is meant by "inadequate consideration" as a ground for appeal of decisions of renewal, tenure or promotion by substituting the words "failure to follow procedure" for "inadequate consideration" in order to provide better guidance to faculty contemplating an appeal; and

WHEREAS, these proposed changes to these four sections listed above have been approved by the College's Personnel Policy Committee and the Faculty Assembly and now require approval of the Board of Visitors;

THEREFORE, BE IT RESOLVED, That the proposed changes are made, effective immediately, and *Faculty Handbook* § II.E.3., § III.F.1.1., § III.F.6.a. and § III.G.1. now substitute the words "failure to follow procedure" or the equivalent phrasing for the original wording of "inadequate consideration."

COLLEGE OF WILLIAM AND MARY
RESOLUTION TO APPROVE A MASTER OF SCIENCE PROGRAM
IN THE MASON SCHOOL OF BUSINESS

WHEREAS, the William & Mary Mason School of Business proposes to offer a one-year program that will confer a Master of Science (M.S.) Degree in Business Analytics starting in July 2016,

WHEREAS, this full-time, residential program has been developed by faculty members in the Operations and Information Systems Management area with cooperation from faculty in other disciplines in the business school and is supported by the business school's senior administration,

WHEREAS, the proposal is grounded on rigorous analysis of student needs, employer needs, and consideration of competing programs, while building upon the faculty strengths and the mission of the College of William & Mary and the School of Business,

WHEREAS, the proposal has received unanimous endorsement from the business school's Curriculum Committee and Faculty Committee in March 2015,

WHEREAS, the demand for people with business analytic capabilities is growing exponentially and this program will serve the needs of industry in the face of a projected and significant shortfall of people in Virginia and the United States who have the knowledge and analytic skills to make effective decisions with data,

WHEREAS, this program will be distinctive in content and value relative to similar programs offered by nearby universities and will offer students credentials that are highly desirable to employers,

WHEREAS, this program will utilize the core competencies of existing faculty members in the Operations and Information Systems Management area who have the expertise to teach and shepherd this program successfully,

WHEREAS, this program will provide a positive revenue impact on the College, thereby contributing to the financial health of the College,

Board of Visitors

Resolution 15

April 22-24, 2015

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THEREFORE, BE IT RESOLVED, That upon recommendation of the President and the Provost, the Board of Visitors approves the creation of a Master of Science in Business Analytics program, which will be taught and administered by the Raymond A. Mason School of Business.

BE IT FURTHER RESOLVED, That the College will create this new program in compliance with all requirements of the State Council of Higher Education for Virginia (SCHEV) and the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC).

COMMITTEE ON ATHLETICS
April 23, 2015
10:30 – 11:30 a.m.
Board Room – Blow Memorial Hall

Peter A. Snyder, Chair
Keith S. Fimian, Vice Chair

- I. Introductory Remarks – Mr. Snyder
- II. Approval of Minutes – February 5, 2015
- III. Committee on Competitive Excellence Report Discussion
- IV. Master Calendar
- V. Closed Session (if necessary)
- VI. Other Business
- VII. Adjourn

COMMITTEE ON ATHLETICS
MINUTES – FEBRUARY 5, 2015

MINUTES
Committee on Athletics
February 5, 2015
Room 201 - Blow Memorial Hall

Board of Visitors' Athletics Committee members present: Peter A. Snyder, Chair; Thomas R. Frantz; Sue H. Gerdelman; DeRonda M. Short; H. Thomas Watkins III; and faculty committee representative Bill Cooke.

Other Board members present: Rector Todd A. Stottlemeyer; Kendrick F. Ashton, Jr.; Ann Green Baise; Lynn M. Dillon, Christopher M. Little, William H. Payne II; Robert E. Scott; Richard Bland College faculty representative Kevin J. Peters, and William and Mary student representative Colin D. Danly.

W&M Foundation Athletics Sub-committee members present: Maryellen Feeley, Vice Chair; Juan Conde, Pat Cousins, Scott Custer, Melissa Friedery, Nancy Gofus, Audra Lalley, Jennifer Mackesy, John Reilly, John Simmons, Ellen Stofan, Andy Waters, Donnie Wintermute.

Via telephone: Craig Staub, Chair, and Benjamin Berinstein

Others present: Al Albert, Ginger Ambler, Mark Begly, Henry Broaddus, Terry Driscoll, Bobby Dwyer, Lee Foster, Michael Fox, Nick Georges, Heather Golden, Carey Goodman, Earl Granger, Michael Halleran, Sam Jones, Matthew Lambert, Deborah Love, Jeremy Martin, Jake Perez, Taylor Reveley, Kim Sosa, Brian Whitson, Sandy Wilms

Board of Visitors Athletics committee chair Peter A. Snyder called the meeting to order at 8:25 a.m. Noting that this was a joint meeting of the Board of Visitors' Committee on Athletics and the Athletics Sub-committee of the College of William & Mary Foundation, Mr. Snyder welcomed the members of the Foundation, and introduced Foundation Athletics Sub-committee Vice Chair Maryellen Feeley. Ms. Feeley welcomed attendees to the meeting, noting that Craig Staub and Ben Berinstein could not be present and had requested to listen via telephone.

A copy of the Tuesday, February 3, 2015, *Washington Post* featuring a story on the W&M Men's Basketball program was distributed to attendees. Mr. Snyder commended Brian Whitson and his staff on the press coverage. Ms. Feeley asked the group to consider hosting an event for athletics and encouraged those interested to contact her.

Mr. Snyder announced that in compliance with Freedom of Information regulations, Mr. Staub and Mr. Berinstein could listen to the meeting on the phone but could not participate in any of the discussions, and the phone connection was established.

Recognizing that a quorum of the Athletics committee was present, Mr. Snyder asked for a motion to approve the minutes of the November 21, 2014 meeting of the Board of Visitors committee. Motion was made by Mr. Watkins, seconded by Ms. Gerdelman and approved by voice vote of the Board committee members.

Committee on Athletics
MINUTES
Page 2

Director of Athletics Terry Driscoll reported on plans for the Celebration of Women's Athletics and network reception to be held on February 7, discussed several upcoming events and provided a brief update on the Women's Basketball program, coached by Ed Swanson, noting that the team has won five games in a row.

Following a brief discussion, Mr. Snyder then moved that the Joint Meeting of the CWM Foundation Athletics Sub-Committee and Board of Visitors' Committee on Athletics convene in closed session to discuss specific fundraising initiatives and priorities, strategies, and advancement activities, as provided for in Section 2.2-3711.A.8, of the Code of Virginia. Motion was seconded by Mr. Frantz and approved by voice vote. Observers were asked to leave the room and the meeting went into closed session at 8:35 a.m.

The Committee reconvened in open session at 9:46 a.m. Mr. Snyder reviewed the topic discussed in closed session and moved adoption of the **Resolution** certifying 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 conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

There being no further business, and following brief closing remarks, Mr. Snyder thanked the attendees for joining today then adjourned the meeting at 9:49 a.m.

February 4, 2015

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Athletics 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 Committee that such closed session was conducted in conformity with Virginia law;

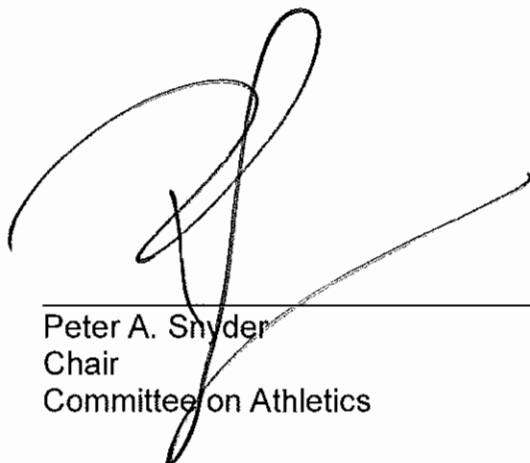
NOW, THEREFORE, BE IT RESOLVED, That the Committee on Athletics, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which 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 Committee on Athletics.

VOTE

AYES: 5

NAYS: 0

ABSENT DURING CLOSED SESSION:



Peter A. Snyder
Chair
Committee on Athletics

COMMITTEE ON NOMINATIONS
April 23, 2015
12:45 – 1:45 p.m.
Board Conference Room - Blow Memorial Hall

Lynn M. Dillon, Chair
Kendrick F. Ashton, Jr.
John E. Littel

- I. Introductory Remarks – Ms. Dillon
- II. Closed Session
- III. Open Session - Certification of Closed Session **Resolution**
- IV. Adjourn

COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS

April 23, 2015

1:50 – 2:30 pm

Board Room - Blow Memorial Hall

Ann Green Baise, Chair

John Charles Thomas, Vice Chair

- I. Introductory Remarks – Ms. Baise
- II. Approval of Minutes – February 5, 2015
- III. Report from Building Official – David W. Rudloff
- IV. Report from Virginia Institute of Marine Science – Dean/Director John T. Wells
 - A. Capital Outlay Project Progress Report. Enclosure E.
 - B. 2016-2022 Six-Year Capital Plan. **Resolution 16**.
- V. Report from Senior Vice President for Finance and Administration – Samuel E. Jones
 - A. Capital Outlay Project Progress Report. Enclosure F.
 - B. 2016-2022 Six-Year Capital Plan. **Resolution 17**.
 - C. Resolution to Approve Release of Property: College Terrace.
Resolution 18.
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON ADMINISTRATION,
BUILDINGS AND GROUNDS
MINUTES – FEBRUARY 5, 2015

MINUTES
Committee on Administration, Buildings & Grounds
February 5, 2015
Board Room – Blow Memorial Hall

Attendees: Ann Green Baise, Chair; John Charles Thomas, Vice Chair; William H. Payne II, DeRonda M. Short, Peter A. Snyder, David Dessler, faculty committee representative. Board members present: Kendrick F. Ashton, Jr.; Lynn M. Dillon, Thomas R. Frantz, Sue H. Gerdelman, John E. Littel, Christopher M. Little, Lisa E. Roday, Robert E. Scott, Todd A. Stottlemeyer; H. Thomas Watkins, III and Student Representative Colin Danly. Others present: Dean John T. Wells, Vice President Samuel E. Jones, Vice President Ginger M. Ambler, Vice President Anna B. Martin, Athletic Director Terry Driscoll, and various College and VIMS staff.

Chair Ann Green Baise called the meeting to order at 11:00 am. Recognizing that a quorum was present, Ms. Baise requested a motion to approve the minutes of the November 21, 2014 meeting of the Committee on Administration, Buildings and Grounds. Motion was made by Judge Thomas, seconded by Mr. Snyder and approved by voice vote of the Committee.

Ms. Baise introduced the Interim Building Code Official, David W. Rudloff, who made his report: 11 construction permits and 2 certificates of occupancy (CUO) were issued. The Committee had no questions.

Dean/Director John T. Wells noted that VIMS was celebrating its 75th anniversary year, and provided highlights from VIMS' written report on capital outlay projects, as detailed in Enclosure F. He updated the status of design and/or construction on the Bay Eagle replacement vessel, the Consolidated Research Facility, and the new Facilities Management building, which will free up the site intended for the proposed Oyster Hatchery replacement building.

Dean Wells presented the draft Capital Plan for 2016-2022, as detailed in Enclosure G. The Oyster Hatchery is the prime priority. Ms. Baise congratulated Dean Wells for his relationship with the General Assembly and its staffs.

Vice President for Administration Anna Martin reported on the College's written capital outlay project progress report, as detailed in Enclosure H. She reviewed those projects in design or under construction. Ms. Martin reported on project budget amendments presented to the 2015 General Assembly for the Integrative Wellness Center and West Utility Plant. Both projects are in the draft 2016-2022 capital plan as well.

Ms. Martin briefed the Committee on public feedback received on the website to the College's proposed 2015 Campus Master Plan. Since presentation to the Board in November, the College received 18 comments, which included feedback on the replacement of the Jamestown Road houses. Some faculty questioned the methodology of classroom utilization.

Ms. Martin reported on comments made in the Design Review Board meeting regarding the Jamestown Road houses, and traffic exiting off Jamestown Road to the proposed parking deck in

Committee on Administration, Buildings and Grounds

MINUTES

Page 2

close proximity to historic neighborhoods. The College's goal is to continue to inform the community.

Ms. Martin requested approval of **Resolution 20**, Approval of the 2015 Campus Master Plan. Ms. Baise requested a motion to approve the Master Plan and recommend it to the full Board for adoption. Motion was made by Judge Thomas, seconded by Mr. Snyder, and approved by voice vote of the Committee.

Ms. Martin reviewed the Main Campus' draft Capital Plan for 2016-2022, as detailed in Enclosure I. Developed consistent with the 2015 Campus Master Plan, and coordinated with previous plan priorities (2014-2020), such as the Arts Complex and West Utility Plant, the plan includes new projects such as the Integrative Wellness Center, and Sadler Center Expansion. The Committee had no questions. The final version of the plan, including costs, will be brought to the Board for approval in April.

Ms. Martin requested approval of **Resolution 21**, Resolution to Approve 9C Revenue Financing by the Rector and Visitors of the College of William and Mary: Renovate Dormitories, and **Resolution 22**, Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures from 9C Proceeds. Ms. Baise requested a motion to approve the resolutions together as presented. Motion was made by Mr. Watkins, seconded by Mr. Snyder and approved by voice vote of the Committee.

Ms. Baise complemented Sodexo on getting the new fast casual restaurant, Cusi, located in Lodge 1 of the Sadler Center, operational. Thus far, business is double what had been projected.

The reports completed, and there being no further business, the Committee moved to adjourn at 11:20 a.m.

April 22-24, 2015

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VIRGINIA INSTITUTE OF MARINE SCIENCE CAPITAL OUTLAY PROJECT PROGRESS REPORT

268 - 18088 Facilities Management Building

Appropriation Amount: \$1,100,000
Design Team: RRMM
Fund Sources: Higher Education Operating

Biennium: 2014-2016
Obligated to Date: \$190,465
Contractor: TBD

Description: This appropriation funds the preplanning of a new 15,000 square-foot building to provide space for the Facilities Management Department including administrative offices, trade shops, vehicle repair, grounds, housekeeping, storage, and shipping and receiving.

Progress: An additional appropriation of \$850,000 is included in the 2015 Virginia Acts of Assembly, Chapter 665 for the project to move forward to the detail planning design phase. RRMM has completed the schematic design documents and are being forwarded to the Code Review Team (CRT) for review. Negotiations are underway with RRMM for the remaining design and construction administration services. Presentation will be made for approval to the Design Review Board and Art and Architectural Review Board in April/May 2015 respectively.

268 - 17950 Research Vessel

Appropriation Amount: \$10,050,000
Design Team: JMS Naval Architects
Fund Sources: VCBA Bonds

Biennium: 2012-2014
Obligated to Date: \$643,724
Contractor: TBD

Description: This appropriation funds the planning and construction of a new custom designed research vessel to replace the R/V Bay Eagle.

Progress: JMS is currently developing the preliminary design phase with submission to VIMS scheduled for May 2015. Contract drawings are scheduled to be complete in September 2015 and anticipate advertising for pre-qualification of shipyards in October 2015. Award of a construction contract is expected in January 2016.

268 - 17993 Consolidated Scientific Research Facility

Appropriation Amount: \$823,438
Design Team: Moseley Architects
Fund Sources: Central Capital Planning Fund
Higher Education Operating

Biennium: 2012-2014
Obligated to Date: \$617,290
Contractor: Barton Malow Company

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Description: This appropriation funds the planning of a new 32,000 square-foot building to provide research, study, office, and technology space for the following units: Information Technology, Marine Advisory Services, Virginia Sea Grant, Center for Coastal Resources Management, and the Publications/Communications Center in a single facility.

Progress: The preliminary design is in progress and will be submitted to VIMS in May 2015. The design will be forwarded to the Code Review Team (CRT) and to the Bureau of Capital Outlay Management (BCOM) for review. Presentation will be made for approval to the Design Review Board and Art and Architectural Review Board in April/May 2015 respectively.

268 - 16634 Property Acquisition: VA-NERRS

Appropriation Amount: \$350,000
Fund Source: Federal Funds

Biennium: 2000-2002
Obligated to Date: \$193,000

Description: This appropriation funds the purchase of properties by the Virginia Estuarine & Coastal Research Reserve System using federal grants.

Progress: No current properties available. The appropriation remains open for future acquisitions.

268 - 16299 Property Acquisition: Master Plan Properties

Appropriation Amount: \$1,100,000
Fund Sources: VCBA Bonds
Higher Education Operating

Biennium: 2000-2002
Obligated to Date: \$1,099,781

Description: This appropriation funds the purchase of properties contiguous to the Gloucester Point campus.

Progress: No current properties available. The appropriation remains open for future acquisitions.

268 - 16149 Property Acquisition: Wachapreague

Appropriation Amount: \$743,926
Fund Sources: Private Funds
Higher Education Operating

Biennium: 1998-2000
Obligated to Date: \$733,028

Description: This appropriation funds the purchase of properties contiguous to the Eastern Shore Laboratory campus at Wachapreague, Virginia.

Progress: No current properties available. The appropriation remains open for future acquisitions.

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Page 3 of 3**2014 - 2016 Major Repair and Maintenance Reserve**2012 - 2014 (Carry Forward): \$106,7822014 - 2016 Appropriation: \$795,034

FY 2015: \$286,612

FY 2016: \$508,422

Grand Total: \$901,816**2014 - 2016**

Projects Completed: \$ 39,224

- Point Up Exterior of Chesapeake Bay Hall
- Replace the Cooling Tower on Chesapeake Bay Hall

Projects under Construction: \$254,658

- Replace Boilers in Chesapeake Bay Hall
- Replace Turbocor Compressor at Chesapeake Bay Hall

Projects in Design: \$20,805

- Replace Atrium Roof at Chesapeake Bay Hall

Future Projects: \$587,129

- Repair Sewer Pump Station #1 and #2
- Renovations to Watermen's Hall Restrooms
- Replace Exterior Doors and Windows at Hall House
- Replace Wooden Bulkhead at the Boat Ramp

Grand Total: \$901,816

**VIRGINIA INSTITUTE OF MARINE SCIENCE
RESOLUTION TO APPROVE
2016-2022 SIX-YEAR CAPITAL PLAN**

Whereas, in the late spring of each odd numbered year, the Governor, through the Department of Planning and budget, requests higher education institutions develop the next (rolling) six year capital outlay plans; and

Whereas, the Virginia Institute of Marine Science (VIMS) has developed its proposed capital outlay six year plan for the biennia 2016-2022 based on the Governor's historical guidance on previous six year capital plans; and

Whereas, the plan reflects the capital outlay needs as identified in the comprehensive master plan which was completed in March 2011. The bulk of the plan is to construct modernized replacement buildings for substandard/outdated facilities, move buildings out of the floodplain, and purchase properties contiguous to the campus;

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the 2016-2022 Capital Outlay Plan for the Virginia Institute of Marine Science as recommended; and

BE IT FURTHER RESOLVED, That the Board authorizes the Senior Vice President for Finance and Administration to take the actions necessary to fulfill VIMS' response to the Governor and supporting agencies with respect to the 2016-2022 Capital Plan.

**VIRGINIA INSTITUTE OF MARINE SCIENCE
2016-2022 CAPITAL PLAN**

2016-2018 BIENNIUM

<u>PRIORITY</u>	<u>PROJECT TITLE</u>	<u>FUNDING</u>
1a	Major Repairs and Maintenance Reserve Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.	\$700,000 GF
2	Construct New Oyster Hatchery Supports the construction of a new 22,000 square-foot research hatchery building to replace the 40 year old VIMS Oyster Hatchery and will include office and laboratory space for oyster restoration, industry and economic development, marine finfish culture, educational space, and a concrete pier.	\$19,000,000 GF
3	Construct Eastern Shore Admin. & Education Complex Supports the design and construction of three new buildings that total 10,200 square-feet to replace outdated buildings vulnerable to flooding on the Wachapreague campus. The complex includes administrative offices, an educational conference center with classrooms, convertible meeting rooms, a distance learning classroom, and a maintenance shop to support buildings, grounds, and vessel repairs.	\$7,048,000 GF
4	Expand and Renovate Watermen's Hall Funds the renovation and expansion of Watermen's Hall that is critical to meeting the programmatic, technological, and instructional needs of graduate marine education at VIMS. The project includes renovation of existing laboratories, classrooms, a renovation/expansion of the research library, and a 11,800 square-foot addition for an educational center with classrooms, conference rooms, convertible meeting rooms, and an informal lounge. The research library addition includes increased book and journal shelf space, rare book and chart space, expanded study/reading area, and computer study areas.	\$15,788,000 GF
5	Property Acquisitions, Gloucester Point & Wachapreague Supports the purchase of properties adjacent to VIMS and Wachapreague campuses as they become available to allow for future expansion and construction.	\$1,300,000 GF

2014-2016 BIENNIUM TOTAL: \$43,836,000 GF

2018-2020 BIENNIUM

- 1b Major Repairs and Maintenance Reserve \$700,000 GF**
Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.
- 6 Construct Addition to the Fisheries Science Building \$10,362,000 GF**
Supports a 13,900 square-foot addition to the Fisheries Science Building to expand the laboratory and office requirements of the Department of Fisheries Science.
- 7 Construct Amphitheater Green Space \$2,847,600 NGF**
Provides 50,000 square-feet of open green space including an Amphitheater adjacent to the York River. VIMS would benefit from the programming of its internal green space to serve a variety of functions. The Amphitheater is cited in the center of the research district and would provide not only a gathering place for faculty, staff, and students, but also a forum for educating both students and the public visitors on the Chesapeake Bay.
- 8 Construct Field Support Complex, Phase I \$5,780,000 GF**
Supports the construction of a new 10,000 square-foot administration building for vessel and field research operations.
- 9 Construct Visiting Scientist Center \$2,820,000 GF**
Provides 5,000 square-feet of adequate and necessary space for visiting scientists and student groups on the Institute campus. This would support active collaboration with scientists from other institutions in the U.S. and abroad, and allow for small meetings on-site.
- 10 Property Acquisitions, Gloucester Point & Wachapreague \$1,300,000 GF**
Supports the purchase of properties adjacent to VIMS and Wachapreague campuses as they become available to allow for future expansion and construction.

2016-2018 BIENNIUM TOTAL: \$20,962,000 GF
\$2,847,600 NGF

2020-2022 BIENNIUM

1c	Major Repairs and Maintenance Reserve	\$700,000 GF
	Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.	
11	Construct Field Support Complex, Phase II	\$4,660,000 GF
	Supports the construction of a 4,300 square-foot vessel maintenance shop and a 4,000 square-foot storage facility located next to the Field Support Center. This project also includes the construction of a new 6,000 square-foot storage facility located on the north side of campus.	
12	Construct Eastern Shore Visiting Scientist Complex	\$5,735,000 GF
	Provides 9,500 square-feet of adequate and necessary space for visiting scientists and student groups on the Wachapreague campus. This would support active collaboration with scientists from other institutions in the U.S. and abroad, and allow for small meetings on-site.	
13	Construct Education and Research Building	\$11,611,000 GF
	Supports the construction of a 24,000 square-foot building to support the education, research and advisory service missions of the Institute.	
14	Property Acquisitions, Gloucester Point & Wachapreague	\$1,300,000 GF
	Supports the purchase of properties adjacent to VIMS and Wachapreague campuses as they become available to allow for future expansion and construction.	

2018-2020 BIENNIUM TOTAL:***\$24,006,000 GF*****2014-2020 CAPITAL PLAN TOTAL:****\$91,651,600 Total**

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Virginia Institute of Marine Science 2016 - 2022 Six-Year Capital Plan

Priority	2016-2018 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1a	Maintenance Reserve	0100	\$ 700,000		\$ 700,000	
2	Construct New Oyster Hatchery	0100	\$ 19,000,000		\$ 19,000,000	
3	Construct Eastern Shore Administration & Education Complex	0100	\$ 7,048,000		\$ 7,048,000	
4	Expand & Renovate Watermen's Hall	0100	\$ 15,788,000		\$ 15,788,000	
5	Property Acquisitions, Gloucester Point and Wachapreague	0100	\$ 1,300,000		\$ 1,300,000	
2016 - 2018 Biennium Totals			\$ 43,836,000		\$ 43,836,000	

Priority	2018-2020 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1b	Maintenance Reserve	0100	\$ 700,000		\$ 700,000	
6	Construct Addition to the Fisheries Science Building	0100	\$ 10,362,000		\$ 10,362,000	
7	Construct Amphitheater Green Space			\$ 2,847,600	\$ 2,847,600	
8	Construct Field Support Complex, Phase I	0100	\$ 5,780,000		\$ 5,780,000	
9	Construct Visiting Scientist Center	0100	\$ 2,820,000		\$ 2,820,000	
10	Property Acquisitions, Gloucester Point and Wachapreague	0100	\$ 1,300,000		\$ 1,300,000	
2018 - 2020 Biennium Totals			\$ 20,962,000	\$ 2,847,600	\$ 23,809,600	

Priority	2020-2022 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1c	Maintenance Reserve	0100	\$ 700,000		\$ 700,000	
11	Construct Field Support Complex, Phase II	0100	\$ 4,660,000		\$ 4,660,000	
12	Construct Eastern Shore Visiting Scientist Complex	0100	\$ 5,735,000		\$ 5,735,000	
13	Construct Education & Research Building	0100	\$ 11,611,000		\$ 11,611,000	
14	Property Acquisitions, Gloucester Point and Wachapreague	0100	\$ 1,300,000		\$ 1,300,000	
2020 - 2022 Biennium Totals			\$ 24,006,000		\$ 24,006,000	

**COLLEGE OF WILLIAM AND MARY
CAPITAL OUTLAY PROJECT PROGRESS REPORT**

204-17650 Construct: Integrated Science Center Ph 3

Design Team: EYP

Biennium: 2008-2010

Budget: \$74,180,000

Contractor: Whiting Turner

Funding Source: state debt

Obligated to date: \$63,321,156

Description: The project will construct a 113,000 GSF facility, designed for scientific research in existing applications (applied science, biology, chemistry, and psychology), future inter-disciplinary programs, and computer modeling. The project is funded through the Commonwealth's VCBA pooled project program.

Progress: Steel erection topped out on April 8th. In-floor utilities are being installed in advance of the placement of concrete floors which will be complete by mid-May. Wall partitions and building system rough-ins will begin following floor placement, and will work from floor interiors out to the building perimeter on each floor. In the parallel work at the Swem District Plant, commissioning of the new chiller units to support ISC 3 is complete. The plant is now ready to condition the new space when the building is enclosed. Project completion is projected for summer, 2016.

204 – 17994 Renovate: Tyler Hall

Design Team: Mitchell-Matthews

Biennium: 2012-2014

Budget: \$15.671M

Contractor: W.M. Jordan

Funding Source: state debt

Obligated to date: \$13,592,541

Description: The project will reconfigure and improve the 1909 era Tyler Hall, last upgraded in 1980. Building systems, instructional space, and technology will be modernized. The attic level will be built-out as faculty office space.

Progress: Structural demolition and associated steel reframing are underway and will continue thru spring. Revised working drawings have been reviewed by Code Review, and a building permit for all building systems has been issued. Construction will be completed no later than May 15, 2016 enabling occupancy in mid-June.

204 – 18002 Improve: Accessibility Infrastructure

Design Team: Clark-Nexsen

Biennium: 2012-2014

Budget: \$2,889,456

Contractor: TBD

Funding Source: state debt

Obligated to date: \$433,444

Description: The project supports the review, design, and construction to examine and improve accessibility issues at facilities not currently targeted for renovation within the

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next decade, and/or improvements to various campus locations that impede accessibility.

Progress: Working drawings have been submitted for code review for nine projects including installation of an Adair Hall elevator and restrooms, improvement of campus pathways, and construction of two access ramps. Issuance of a building permit is anticipated not later than the first week of May. Construction is anticipated to take 12 months following issuance of a building permit.

204 – 18003 Improve: Lake Matoaka Dam Spillway

Design Team: Draper Aden

Biennium: 2012-2014

Budget: \$3,169,182

Contractor: TBD

Funding Source: state debt

Obligated to date: \$270,892

Description: State Dam Safety Regulations now require that the spillways of all high hazard dams must pass 90% of the probable maximum flood (PMF). This results in 7 foot overtopping of existing earthen dam.

Progress: No change. The Department of Environmental Quality (DEQ) Division of Dam Safety has approved the use of Roller Compacted Concrete (RCC) on the downstream face of the dam to meet the new spillway requirement. This method is expensive and will require additional state funds – approximately \$2.4M. However, completion of design and construction is contingent upon completion of a General Assembly directed evaluation of the probable maximum precipitation (PMP) standard upon which the required flood levels are based. (There are over 30 high hazard dams across the state that are affected by PMP standard.) The legislature has directed DEQ to complete the evaluation no later than December, 2015. Design will resume following state guidance.

204 – 18004 Improve: Campus Stormwater Infrastructure

Design Team: Draper Aden

Biennium: 2012-2014

Budget: \$3,391,198

Contractor: TBD

Funding Source: state debt

Obligated to date: \$254,902

Description: Create a new Stormwater Management Plan to achieve compliance with new state regulations and federal Total Maximum Daily Limit (TMDL) pollutant guidelines for the protection of the Chesapeake Bay. Planning will include inventory of existing stormwater structures, determination of existing stormwater flow and associated contaminant loadings; and the identification, prioritization and sequencing of projects required to achieve regulatory compliance. The College must achieve a 5% contaminant reduction during 2013 – 2018, 40% during 2019 – 2024 and 100% during 2025 – 2030.

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Progress: The study has determined contaminant reduction requirements based upon existing conditions, planned campus growth and evolving state standards. The evaluation phase is complete resulting in an initial identification, prioritization, sequencing, and pricing of compliance projects capable of satisfying regulatory requirements. This analysis, strategy development, and project identification has been codified in a draft Campus Stormwater Management Plan. On March 19th, the Department of Environmental Quality (DEQ) issued revised guidance for plan preparation. The plan has been edited per the new guidance, and is being reviewed again for accuracy, comprehensiveness and compliance. Submission to DEQ for review and approval is anticipated during the first week of May.

204 – 18005 Construct: Cooling Plant and Replace Utilities, Phase IV

Design Team: RMF

Biennium: 2012-2014

Budget: \$2,995,609

Contractor: Mid-Atlantic

Funding Source: state debt

Obligated to date: \$2,665,864

Description: Fit out of the Power Plant cooling addition with a 400 ton thermal storage "ice" plant to provide "peak shaving" capability during periods of peak power demand for campus cooling, and operating redundancy for the three existing 900 ton chillers.

Progress: Installation of a new chiller, structural steel to support thermal storage units (TSUs), all TSUs and an associated cooling tower is complete. Installation of the, supporting piping and associated controls are in progress. Upon completion, start-up testing and operational commissioning will be executed before authorization of full operation. Construction will be complete in June, 2015.

204- 18046 Construct: Law School Expansion

Design Team: VMDO

Biennium: 2014-2016

Budget: \$7.308M

Contractor: Gilbane Construction

Funding Source: private; CWM debt

Obligated to date: \$1,048,292

Description: The project is a 12,000 gsf "Experiential Learning Center" which will accommodate law practicum / legal clinics and associated courtroom training along with ancillary support space in another north wing addition.

Progress: The Design Review Board (DRB) and the State Art and Architectural Review Board (AARB) approved the design on February 4th and 6th, respectively. Preliminary design is complete. The proposed schedule calls for design to be permitted by summer 2015 in order to enable construction completion by summer 2016.

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Page 4 of 9 **204 – 90005 Construct: Zable Stadium Improvements**

Design Team: BCWH/McMillan, Pazdan & Smith

Biennium: 2014-2016

Budget: \$27,000,000

Contractor: Barton Malow

Funding Source: private/CWM debt

Obligated to Date: \$25,001,125

Description: The project supports renovation and improvements which will include significant expansion of the west stands, improved existing seating, new accessibility and restroom facilities, a public address system, and code required upgrades.

Progress: The Preliminary design has been approved by the Design Review Board (DRB) and the State Art and Architectural Review Board (AARB). A building permit has been issued. Construction mobilization is complete. Required demolition and pile foundation installation are in progress. Construction will enable the installation of a temporary west stands coaches box for the 2015 season, and will be complete prior to the first game in September, 2016.

204 - 90006 Construct: Pi Beta Phi Sorority Addition/Renovation

Design Team: McKinney

Biennium: 2012-2014

Budget: \$1,584,728

Contractor: Daniel & Company

Funding Source: private

Obligated to date: \$1,405,209

Description: The project will expand the house to accommodate an improved kitchen and dining room, ADA bath on the first floor, an expanded laundry on the second floor, and renovated bathrooms on all floors. All windows will be replaced and a new HVAC system will be installed along with code required fire and life safety improvements.

Progress: Construction started on Sept. 2, 2014. The west addition exterior envelope construction and interior fit out are nearing completion. The investigation/coordination of work with multiple unknown underground utilities, the reframing of deteriorated floor sections discovered during demolition, and the repair/inspection of floor joists compromised by utility "cut outs" throughout the structural frame have affected schedule. Substantial completion is expected in June, 2015.

204 – 90008 – Renovate: Swem Media Center

Design Team: McKinney & Company

Biennium: 2014-2016

Budget: \$ 1,884,237

Contractor: Kjellestrom & Lee

Funding Source: private

Obligated to Date: \$1,489,161

Description: The project will renovate the classroom / sound booth area located in the basement along the south wall of the original library beneath the main entrance. Existing classrooms, offices, media storage and sound booth spaces will be converted into a Media Center – an electronic media-rich teaching space. To accommodate the space requirements for the Center, existing Wenger sound booths will be relocated and reinstalled in the vicinity of the Copy Center.

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Progress: Construction is complete enabling a BOV tour during their April meeting, and a formal dedication on May 1st.

0197-001-13 Construct: Plumeri Baseball Practice Facility

Design Team: Clough Harbor Associates (CHA)

Biennium: 2014-2016

Budget: \$990,881

Contractor: A.R. Chesson

Funding Source: private

Obligated to Date: \$920,789

Description: The project will construct a single story 5,280 gsf indoor baseball training facility along the third base line of Plumeri Park. The pre-engineered building will enclose three batting tunnels and a soft pitch "on deck" area within an all-weather envelope.

Progress: The project has been permitted and construction began the week of March 16. Estimated completion is September 2015.

204-17933-01 Renovate: Chandler Hall

Design Team: Boynton-Rothschild-Rowland

Biennium: 2012-2014

Budget: \$10,502,638

Contractor: Clancy & Theys

Funding Source: CWM debt

Obligated to date: \$9,312,122

Description: A full interior & exterior renovation of the 151 bed Chandler Hall, including replacement of roof, windows, building systems, and interior finishes is scheduled to occur over a 15 month schedule.

Progress: Demolition and structural repairs are complete. On the exterior, roof replacement, new windows installation and select brick repointing are complete. Interior work is focused on "closing-in" ceilings and walls to allow installation of interior finishes and fixtures. Project completion is scheduled for July, 2015 to accommodate students for the fall 2015 semester.

204 – 18100-01 Renovate: One Tribe Place Addition

Design Team: Clark Nexsen

Biennium: 2014–2016

Budget: \$8.0 M

Contractor: TBD

Funding Source: CWM debt

Obligated to Date: \$pending

Description: The residential space in the 1984 addition (90 beds) will be renovated in order to remediate moisture infiltration/mold issues, and bring the facility into compliance with current building code.

Progress: Clark Nexsen was selected as the project architect/engineer and design was initiated in March 2015. Four Construction Managers (CMs) have been selected for

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interviews on April 29th and May 1st. Design is anticipated to be complete by the end of 2015 and construction is anticipated to require twelve months with completion anticipated in early 2017.

204 – XXXXX Construct: Integrative Wellness Center

Design Team: TBD

Biennium: 2016-2018

Budget: \$10.0 M

Contractor: TBD

Funding Source: CWM debt

Obligated to Date: \$pending

Description: Construct a 20,000 gsf wellness center to house, integrate and enhance the functions of the existing Student Health Center, the Counseling Center (currently in Blow Hall), Health Promotions and select recreational activities (yoga, massage, expressive movement, etc). The center will promote holistic wellness as a method of proactive health management. The project will replace the existing Lodges except for the Daily Grind which will remain. Upon completion, the existing Health Center will be demolished.

Progress: Solicitation of an architect/engineer firm will be initiated in April to enable a selection before the end of the fiscal year. Design will be initiated in July upon formal authorization of funding.

204 – XXXXX Design: West Utility Plant

Design Team: TBD

Biennium: 2016-2018

Budget: \$1.525M

Contractor: TBD

Funding Source: state debt

Obligated to Date: \$pending

Description: Design a new heating and cooling plant to relieve the load currently supported by the existing Swem District Plant, where "firm capacity" (N+1) was lost in 2009. The new facility will be approximately 11,500 gsf, will initially house three 1200 ton chillers and three 10,000 MBH (million British Thermal Units / hour) -- but will be sized to accommodate one additional chiller and two boilers in order to replace existing stand-alone units on west campus as they reach life expectancy. The plant must be on line prior to the enclosure of Phase 1 of the Fine & Performing Arts Complex in order to condition the new space.

Progress: Solicitation of an architect/engineer firm will be initiated in April to enable a selection before the end of the fiscal year. Design will be initiated in July upon formal authorization of funding.

Board of Visitors

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204 – 0042 – 001 - 15 Study: Athletics Practice Facility

Design Team: Quinn Evans/Sink Combs Dethlefs

Biennium: 2016-2018

Budget: \$106,900

Contractor: TBD

Funding Source: CWM funds

Obligated to Date: \$0

Description: Determine a recommended space program and conceptual project budget to design and construct an Intercollegiate Athletics practice facility adjacent to William & Mary Hall. The sports of basketball (men's and women's), volleyball (women's) and gymnastics (men's and women's) and the functional areas of sports medicine, academic support, NCAA compliance and ticketing will be considered for inclusion, subject to space and budget constraints.

Progress: The study started in January 2015 and will be complete no later than May 1st. An added video "fly thru" of the proposed facility will be developed based upon the final space program.

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Page 8 of 9 **204-12713 Maintenance Reserve**

Funding Source: VCBA (0817)

2012 -14	Carry Over:	\$1,297,565
2015	Appropriation:	\$1,948,551
2016	Appropriation:	\$2,077,751
Total:		\$5,323,867

2012 – 2014 Projects

Projects completed: \$1,858,593

- 204 – 00007 - 2 Ewell Elevator Repairs
- 204 – 00007 - 3 Swem Elevator Repair
- 204 – 00007 - 4 James Blair Elevator Repair
- 204 – 00009 - 5 McGlothlin Utility Tunnel Repair
- 204 – 00009 - 6 Site Lighting Repairs
- 204 – 00011 - Reves 2nd Floor Fire Separation
- 204 – 00027 - 1 Ewell Fire Alarms
- 204 – 00073 Multiple Roof Repairs
- 204 – 00073 - 2 Hoke House Addition Repairs
- 204 – 00076 - 3 Monroe Walkway Repairs
- 204 – 06014 Morton Hall Heat Exchanger Removal
- 204 – 12002 PBK Structural Repairs
- 204 – 12003 Washington/Ewell Wall Repairs
- 204 – 13004 - 1 Muscarelle Fire Alarm/Fire Sprinkler Repl
- 204 – 13003 Swem Pavilion B Windows Waterproofing
- 204 – 13005 Multiple Roof Repair
- 204 – 13009 Old Dominion HVAC Controls

Projects in design: \$ 64,819

- 204 – 14001 Mule Barn Structural Repair

2012 – 2014 Total: \$ 1,923,412

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Page 9 of 9 **2015 Projects**

Projects completed: \$ 266,497

- 204 – 15005 Law School BMP Maintenance
- 204 – 15008 Crim Dell Outfall Repair
- 204 – 15010 Classroom Renovation
- 204 – 15003 Jones Hall Elevator Repair

Projects in design: \$ 752,000

- 204 – 15001 College Apts Roof Repair
- 204 – 15002 Yates Lot Storm Runoff Repair
- 204 – 15004 Sorority Court Water Line Repair
- 204 – 15006 Lake Matoaka Art Studio Heat Pump Repl
- 204 – 15007 Pop Lab AHU / FCU Replacement
- 204 – 15009 Lake Matoaka Art Studio FA Replacement

2015 Total: \$ 1,018,497**2016 Projects**

Projects planned: \$2,216,515

- 204 – 15012 McGlothlin-Street Hall Fire Alarm Repl
- 204 – 15013 Tyler/Blair Sidewalk Repairs
- 204 – 15015 Jones Hall Water Line Repair
- 204 – 15016 Swem Pavilion A Water Proofing Repair
- 204 – 15017 McGlothlin-Street HE Lab Compressor
- 204 – 15018 Morton Mixing Box Conversion to DDC
- 204 – 15019 Campus Street Light Conversion to LED
- 204 – 15020 Health Center BMP
- 204 – 15021 McGlothlin Street Hall Step Repair
- 204 – 15022 Ewell Hall Elevator Controls
- 204 – 15023 Ewell Hall Machine Room

2016 Total: \$2,216,515**Total Projects: \$5,158,424****Total Funding: \$5,323,867**

**COLLEGE OF WILLIAM AND MARY
RESOLUTION TO APPROVE
2016-2022 SIX-YEAR CAPITAL PLAN**

Whereas, in the late spring of each odd numbered year, the Governor, through the Department of Planning and Budget (DPB), requests that higher education institutions develop their next (rolling) six-year capital outlay plan; and

Whereas, the College has developed its proposed capital outlay six year plan for the biennia 2016-2022 based on the Governor’s historical guidance regarding previous six-year capital plans; and

Whereas, the College just completed a master planning effort that culminated in the approval by the Board in February 2015 of the 2015 Campus Master Plan for the College of William and Mary; and

Whereas, the 2015 Campus Master Plan informed the development of the 2016-2022 Capital Plan, and reflects the thorough and robust review of programs, facilities, infrastructure, adaptability, adjacency, replacement, and highest and best use that occurred during master planning; and

Whereas, biennium 2016-2018 will be the focus of potential action by the 2016 legislature, and thus reflects the foremost academic priority of the College, the redevelopment of the fine and performing arts complex serving (in order of phase): Music; Theater, Speech & Dance; Art & Art History (known informally as the “Arts Quarter”); and its companion infrastructure project, West Campus Utility Plant; and

Whereas, the ensuing projects represent continued investment in renovation of residence halls and other auxiliary facilities, as well as anticipation of projects that may receive private fund support but only require Board approval; and

Whereas, the College expects to make submittals on the 2016-2022 Capital Plan to the Department of Planning & Budget (DPB), the Department of Treasury (TRS), and State Council of Higher Education (SCHEV) from April through September of 2015; and

Whereas, in the course of that process, staff will develop and refine project budgets, which may adjust the estimates reflected in this resolution;

THEREFORE, BE IT RESOLVED, That the Board of Visitors approves the 2016-2022 Capital Outlay Plan as recommended; and

BE IT FURTHER RESOLVED, That the Board authorizes the Senior Vice President for Finance and Administration to take the actions necessary to fulfill the College’s response to the Governor and supporting agencies with respect to the 2016-2022 Capital Plan.

2016-2018 BIENNIUM

<u>PRIORITY</u>	<u>PROJECT TITLE</u>	<u>FUNDING</u>
1a	Major Repairs and Maintenance Reserve (MR) Always the first capital priority in any institution's biennial plan, the MR request funds <u>only</u> newly identified major repair & replacement projects, and does not represent the College's deferred maintenance backlog, nor is it intended to address building system improvements, except as may be incidental to the replacement & repair. Typical projects include replacement of mechanical systems (HVAC, plumbing, electrical, etc.); built-in equipment and components; foundations, roofs, walls, and windows; and interior finishes, including floors and handicapped access.	\$5,240,000 GF
2	Construct: Fine & Performing Arts Complex, Phase 1 Using data from the 2013 preplanning study, College developed three phases to address needs in the fine and performing arts. Known holistically as the "Arts Quarter", the first phase will build a new practice and performance space for Music, adjacent to Phi Beta Kappa Hall.	\$55,461,000 GF
3	Construct: West Campus Utility Plant Design funds were authorized in the 2015 General Assembly for the a 11,500 GSF facility that restores N+1 capacity to Swem Plant, provides heating & cooling to the Arts Quarter, and provides replacement capacity to west campus stand-alone plants as they reach lifecycle. The plant will be located adjacent to Adair Hall.	\$17,500,000 GF
4	Construct: Blow Hall IT Center Improvements Supports design and construction of improvements to Blow Hall's IT machine room and the Anna B. Martin Emergency Operations Center. Improvements will include replacement and upgrade of electrical and HVAC systems, and the installation of a building generator.	\$3,250,000 GF
5	Construct: Sanitary Sewer Supports an expansion and replacement project to improve sewage pumping capacity due to increased demand created by construction growth throughout the South (New) Campus and Jamestown Road corridor. The project will accommodate future growth from Integrated Science Center 3 (ISC 3), and the Arts Quarter. This project will also relieve compression upon City of Williamsburg systems.	\$3,000,000 GF

6	Improve: Athletic Facilities \$5,000,000 NGF Supports umbrella projects for various non-general fund (NGF) athletic facilities to address equipment replacement and building system upgrades. The list of projects will be rolling, dependent on priority, urgency, and fee capacity.
7	Improve: Auxiliary Facilities \$5,000,000 NGF Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service and campus “spirit stores” promoting the College’s brand. The list of projects will be rolling, dependent on priority, urgency, and fee capacity.
8	Renovate: Dormitories \$2,500,000 NGF Continues the College’s twenty-five year- long investment in student residence hall improvements. Supports umbrella projects for various dormitories, dependent on priority, urgency, and rent (fee) capacity.

2018-2020 BIENNIUM

1b	Maintenance Reserve \$5,190,000 GF Always the first capital priority in any institution’s biennial plan, the MR request funds <u>only</u> newly identified major repair & replacement projects, and does not represent the College’s deferred maintenance backlog, nor is it intended to address building system improvements, except as may be incidental to the replacement & repair.
9	Construct: Fine & Performing Arts Complex, Phase 2 \$64,284,000 GF Supports phase 2 of the “Arts Quarter” which is the adaptive reuse and expansion of Phi Beta Kappa Hall for Theater, Speech and Dance. Dance is currently housed on the upper floors of Adair Hall.
10	Construct: Population Lab \$7,410,000 GF Supports construction of a new animal laboratory in a new location to replace the current heavily- used lab adjacent to the Tennis Center. The project will meet national standards, improving College standing for National Science Foundation grants. This facility supports primarily biology and psychology curriculum and research.
11	Construct: Sadler Center, West Addition \$32,565,000 NGF Supports 76,000 GSF addition to the Sadler Center to house many of the Student Affairs functions currently housed in the old Campus Center. This addition is in accordance with the College’s 2015 Campus Master Plan.

12	Improve: Athletic Facilities \$5,000,000 NGF Supports umbrella projects for various non-general fund (NGF) athletic facilities to address equipment replacement and building system upgrades for these types of projects.
13	Improve: Auxiliary Facilities \$5,000,000 NGF Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service and “spirit stores”.
14	Renovate: Dormitories \$15,000,000 NGF Continues the College’s two-decade long investment in student residence hall renovations and improvements.

2020-2022 BIENNIUM

1c	Maintenance Reserve \$5,995,000 GF Always the first capital priority in any institution’s biennial plan, the MR request funds <u>only</u> newly identified major repair & replacement projects, and does not represent the College’s deferred maintenance backlog, nor is it intended to address building system improvements, except as may be incidental to the replacement & repair.
15	Construct: ISC 4 \$73,266,000 GF Supports 75,000 GSF facility to replace Hugh Jones Hall, which will be demolished according to the 2015 Campus Master Plan. The new facility will house IT, Math, Computational Science and Interdisciplinary Studies.
16	Construct: Fine & Performing Arts Complex, Phase 3 \$34,668,000 GF Supports phase 3 of the “Arts Quarter”, which is the improvement of Andrews Hall for Fine Arts and Art History.
17	Improve: Athletic Facilities \$5,000,000 NGF Supports umbrella projects for various auxiliary (NGF) facilities to address equipment replacement and building system upgrades.
18	Improve: Auxiliary Facilities \$5,000,000 NGF Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service and “spirit stores”.

- 19 **Renovate: Dormitories** **\$20,000,000 NGF**
Continues the College's dormitory renovation program, which funds major replacement and improvement projects.

2016-2022 BIENNIA – Private Fund Supported Projects

- 1 **Construct: Basketball Practice Facility** **\$17.0M - \$20.0M NGF**
Supports approximately 42,000 GSF facility for men's and women's basketball programs, volleyball and gymnastics. The facility will relieve pressure on WMH by providing practice space during the season, as well as sports medicine and academic services space. The project is in a preplanning phase at this time.
- 2 **Construct: Muscarelle Museum Expansion** **\$30.0M - \$40.0M NGF**
Supports renovation/expansion or new facility on existing site for the museum. Program of 34,000 GSF was identified in 2009 preplanning study with Barton Myers/Via Design.
- 3 **Construct: Alumni House Renovation/ Expansion** **\$8.0M NGF**
Supports up to a 12,000 GSF expansion plus renovation of existing spaces. The project is in a preplanning phase at this time.
- 4 **Construct: Dillard Track & Field Complex** **\$10.0M - \$14.0M NGF**
Supports the 2015 Campus Master Plan recommendation that moves the track from Zable Stadium to Dillard Complex, along with associated locker room and ancillary facilities in support of track & field. The project includes the demolition of existing Munford, Hughes and Galt Houses.

April 22-24, 2015

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College of William and Mary 2016-2022 Six-Year Capital Plan

Priority	2016 - 2018 Capital Program Request Project	Fund	General Funds	Non-General Funds	TOTAL Project Request
1a	Maintenance Reserve	0100	\$5,340,000	\$0	\$5,340,000
2	Construct: Fine and Performing Arts Complex, Ph 1	0100	\$55,461,000	\$0	\$55,461,000
3	Construct: West Campus Utility Plant	0100	\$17,500,000	\$0	\$17,500,000
4	Construct: Blow Hall IT Center Improvements	0100	\$3,250,000	\$0	\$3,250,000
5	Construct: Sanitary Sewer Repairs	0100	\$3,000,000	\$0	\$3,000,000
6	Improve: Athletic Facilities	0815	\$0	\$5,000,000	\$5,000,000
7	Improve: Auxillary Facilities	0815	\$0	\$5,000,000	\$5,000,000
8	Renovate: Dormitories	0813	\$0	\$2,500,000	\$2,500,000
2016-2018 Biennium Totals			\$84,551,000	\$12,500,000	\$97,051,000

Priority	2018 - 2020 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request
1b	Maintenance Reserve	0100	\$5,190,000	\$0	\$5,190,000
9	Construct: Fine and Performing Arts Complex, Ph 2	0100	\$64,284,000	\$0	\$64,284,000
10	Construct: Population Lab	0100	\$7,410,000	\$0	\$7,410,000
11	Construct: Sadler West Addition	0813		\$32,565,000	\$32,565,000
12	Improve: Athletic Facilities	0815	\$0	\$5,000,000	\$5,000,000
13	Improve: Auxillary Facilities	0815	\$0	\$5,000,000	\$5,000,000
14	Renovate: Dormitories	0813	\$0	\$15,000,000	\$15,000,000
2018-2020 Biennium Totals			\$76,884,000	\$57,565,000	\$134,449,000

Priority	2020 - 2022 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request
1c	Maintenance Reserve	0100	\$5,995,000	\$0	\$5,995,000
15	Construct: Integrated Science Center, Ph 4	0100	\$73,266,000		\$73,266,000
16	Construct: Fine and Performing Arts Complex, Ph 3	0100	\$34,668,000	\$0	\$34,668,000
17	Improve: Athletic Facilities	0815	\$0	\$5,000,000	\$5,000,000
18	Improve: Auxillary Facilities	0815	\$0	\$5,000,000	\$5,000,000
19	Renovate: Dormitories	0813	\$0	\$20,000,000	\$20,000,000
2020-2022 Biennium Totals			\$113,929,000	\$30,000,000	\$143,929,000

Priority	2016-2022 Donor Funded Projects	Fund	General Funds	Non-General Funds	Total Project Request
1	Construct: Basketball Practice Facility	0302	\$0	\$20,000,000	\$20,000,000
2	Construct: Muscarelle Museum	0302	\$0	\$40,000,000	\$40,000,000
3	Construct: Alumni House Addition/Renovation	0302	\$0	\$8,000,000	\$8,000,000
4	Construct: Dillard Track & Field Complex	0302	\$0	\$14,000,000	\$14,000,000
2016-2022 Biennium Totals			\$0	\$82,000,000	\$82,000,000

Grand Total -- 2016-2022:			\$275,364,000	\$182,065,000	\$457,429,000

**RESOLUTION TO APPROVE RELEASE OF PROPERTY:
COLLEGE TERRACE**

Whereas, in the 1920's the College purchased the 274 acre Bright Farm, and eventually the main house (now the Alumni House) and 10 acres bordering Richmond Road; and

Whereas, in 1928, according to City of Williamsburg deed book 14, pages 479-484, the College recorded a plan to plot and subdivide the 10 acre area, now known as College Terrace, according to a design by Charles M. Robinson, the architect of the College's historic Sunken Garden "Old Campus;" and

Whereas, in succeeding conveyances, the same 1928 plan was referenced along with significant restrictions applicable to the 10 acre area formerly owned by the College, which included reversion of property to the institution in instances of non-compliance; and

Whereas, these restrictions recently came to light after a new property owner began construction on one of the last, undeveloped lots; and

Whereas, University Counsel reviewed the material provided by the owner's counsel, William Mullen, and found the restrictions to be obsolete and no longer applicable, having been succeeded by over 85 years of private ownership and development; and that they are no longer enforceable, having been succeeded by laws and ordinances of the City of Williamsburg; and

Whereas, the College has no interest in exercising any of the restrictions associated with the 1928 plan recorded not just in the City of Williamsburg but also in James City County (DB 24 pp 218-220; DB 26 pp 206-212);

THEREFORE, BE IT RESOLVED, by the Board of Visitors of the College of William and Mary that the institution absolves itself of any remaining interest in the 10 acre property referenced in the 1928 Plan; and

BE IT FURTHER RESOLVED, That the Board of Visitors authorizes the President, the President's designee and University Counsel to provide a deed of release, and any other necessary legal instrument in support of that fact.

COMMITTEE ON STUDENT AFFAIRS

April 23, 2015

2:30 – 3:30 p.m.

Board Room - Blow Memorial Hall

Leigh A. Pence, Chair
Keith S. Fimian, Vice Chair
Lisa E. Roday, Vice Chair
Peter A. Snyder, Vice Chair

- I. Introductory Remarks - Ms. Pence

- II. Report from Vice President for Student Affairs – Virginia M. Ambler
 - A. Radio Station WCWM-FM Annual Report 2014-2015 - Enclosure G.

- III. Report from Student Liaisons

- IV. Discussion

- V. Adjourn

**College of William and Mary
WCWM-FM Annual Report 2014-2015**

In accordance with the Board of Visitors' operating policies for WCWM-FM, the following report is submitted as an annual review of the station's operations for 2014-15.

WCWM-FM (90.9 MHz.) is a student-funded, student-run, radio station falling under William and Mary's Media Council. The operating budget for the 2014-15 fiscal year is \$19,765, which is derived from the Student Activities portion of the General Fee allocated by the Media Council. This budget covers basic operating expenses such as a contracted engineer, electricity, phone service, memberships, subscriptions and computer leases. Major repairs, equipment purchases or replacement items, when necessary, are covered through the reserve fund maintained by the Media Council.

During the 2014 Fall semester the station manager presented WCWM's Annual Statements of Purpose and Practices and conducted a review of the station's constitution with the Media Council. Both were approved by the Media Council Committee on Ethics and Standards.

WCWM's membership consists of undergraduate and graduate students who show an interest in working at the station. The station actively recruits new freshmen and transfer students at the annual Activities Fair during Orientation. Those interested in becoming a member can also join by contacting the station and attending the weekly station meetings.

Training and orientation sessions for members are conducted each semester. DJ's are required to participate in pre-established training sessions and complete a required number of volunteer hours before they are allowed to go on the air. This training is vital to the success of the station. WCWM's leadership is primarily responsible for training. Our contracted engineer, Mr. Joe Wetherbee, holds training sessions for the station's leaders at the beginning of each semester to discuss FCC guidelines and general station protocol.

WCWM has renewed its contract with RDX Systems to perform monthly inspections, measurements and calibrations and to monitor transmission frequency to maintain WCWM transmitters in accordance with FCC regulations. RDX Systems provide on call emergency repair service 24-hour per day, seven days a week and responds to emergency calls within 24 hours. RDX Systems is also used for consulting in areas of equipment upgrades and purchases.

This year WCWM has been successful in getting funding approved for three proposals presented to the Media Council.

WCWM presented a proposal and obtained funding from the Media Council for Capital Expenditures to upgrade their internet streaming capabilities. This will enable the station to maintain its presents on the air or provide quick recovery in case of power outages, which will be more in keeping with FCC regulations.

Board of Visitors

Enclosure G

April 22-24, 2015

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WCWM presented a proposal and obtained funding from the Media Council for Preservation of its Vinyl Record Collection. WCWM has amassed an archive of approximately 10,000 7-inch vinyl records. This funding will provide for the records to be categorized and stored safely for many more years.

Since 2011 WCWM has hosting a Fall and Spring WCWMFest at William and Mary. This event is open campus wide and focuses on educating and exposing the campus to up-and-coming new music from across the country. This year's WCWMFest will be the largest yet. After campaigning and obtaining partial funding form the student government they were successful in obtaining matching funding from the Media Council. All Media Council organizations have been encouraged to participate in this event.

Sarah Henry is the current station manager. Sarah has worked diligently to improve the station's status on campus. She has reached out to the student government, working with them to increase student involvement. The quality of the station's operation has continued to improve under Sarah's guidance. Elections for a new station manager usually take place in early April. As Sarah is a rising senior, she intends to work closely with next year's staff to insure continued success of WCWM.

Anita Forrest, Student Fee Program Administrator
Office of Student Leadership Development

Patricia Fredrick, Associate Director
Office of Student Leadership Development

COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

April 24, 2015

8:15 – 9:15 a.m.

Board Room – Blow Memorial Hall

Thomas R. Frantz, Chair
John E. Littel, Vice Chair
Robert E. Scott, Vice Chair
Peter A. Snyder, Vice Chair
H. Thomas Watkins III, Vice Chair

- I. Introductory Remarks – Mr. Frantz
- II. Strategic Planning Dashboard – Enclosure H.
- III. Update on Regional Activity
- IV. Closed Session (if necessary)
- V. Discussion
- VI. Adjourn

William and Mary Strategic Planning Dashboard

In the 10-year trend column, movements up usually represent improvement. For graphs highlighted in yellow, downward movements are improvements.

Challenge: Leading Liberal Arts University										Comparisons	
Measures	10-yr. Trend	2010-11	2011-12	2012-13	2013-14	2014-2015	Target	UVA	Brown		
1 Undergraduate acceptance rate		32%	35%	32%	33%	33%	34%	30%	9%		
2 Undergraduate yield rate		35%	33%	33%	32%	31%	34%	41%	58%		
3 Undergraduate SAT scores: 25th – 75th percentile range		1260-1440	1240-1450	1250-1460	1270-1460	1270-1470	1250-1450	1250-1460 (2013-14)	1330-1540 (2013-14)		
4 Undergraduate graduation rate: Completions within 6 years		91%	90%	90%	90%	Avail. 3/2016	93%	93%	95%		
5 Student-faculty ratio		12:1	12:1	12:1	12:1	12:1	< 13:1	16:1	8:1		
6 Small undergraduate classes: Percent with 2-19 students		47%	48%	49%	48%	48%	50%	55%	69%		
7 USNWR: Commitment to Teaching		5	8	6	3	2	1	N/A	6		
8 Faculty Salaries: SCHEV peer group percentile [2014-15 estimated]		22%	21%	23%	34%	41%	60% by 2018	31%	N/A		
Challenge: Diversity										Comparisons	
Measures	10-yr. Trend	2010-11	2011-12	2012-13	2013-14	2014-2015	Target	UVA	Brown		
9 Undergraduate students who are members of historically underrepresented groups		25%	26%	27%	28%	29%	N/A	28% (2013-14)	35% (2013-14)		
10 Graduate/professional students who are members of historically underrepresented groups		14%	15%	16%	15%	14%	N/A	17% (2013-14)	23% (2013-14)		
11 Undergraduate Pell Grant Recipients		13%	12%	12%	12%	Avail. 3/2016	N/A	12%	15%		

William and Mary Strategic Planning Dashboard

In the 10-year trend column, movements up usually represent improvement. For graphs highlighted in yellow, downward movements are improvements.

Challenge: Global Engagement											Comparisons	
Measures	10-yr. Trend	2010-11	2011-12	2012-13	2013-14	2014-2015	Target	UVA	Brown			
12 Undergraduate students with international citizenship		3%	3%	4%	4%	5%	N/A	6% (2013-14)	11% (2013-14)			
13 Graduate students with international citizenship		11%	12%	13%	15%	15%	N/A	14% (2013-14)	28% (2013-14)			
14 Undergraduate students who study abroad		38%	46%	47%	48%	Avail. 5/2015	60% by 2018	N/A	N/A			
15 Total international student enrollment		403	479	551	575	667	600 by 2016	N/A	N/A			
16 Total countries with students enrolled		61	60	50	55	58	60 by 2016	N/A	N/A			
Challenge: Lifelong Connection											Comparisons	
Measures	10-yr. Trend	2010-11	2011-12	2012-13	2013-14	2014-2015	Target	UVA	Brown			
17 Alumni giving participation rate: undergraduates with degrees		23.9%	23.6%	23.9%	24.9%	Avail. 9/2015	40% by 2020	23% (USNWR)	31.8% (2013-14)			
Challenge: Communications											Comparisons	
Measures	10-yr. Trend	2010-11	2011-12	2012-13	2013-14	2014-2015	Target	UVA	Brown			
18 USNWR: National Universities		33 (tie)	33 (tie)	32 (tie)	33 (tie)	Avail. 9/2015	N/A	23 (tie)	16			
19 USNWR: Public Universities		6	6	6	6	Avail. 9/2015	N/A	2 (tie)	N/A			

William and Mary Strategic Planning Dashboard

In the 10-year trend column, movements up usually represent improvement. For graphs highlighted in yellow, downward movements are improvements.

Challenge: Business Plan										Comparisons		
Measures	10-yr. Trend	2010-11	2011-12	2012-13	2013-14	2014-2015	Target	UVA	Brown			
20 USNWR: Financial resources rank		97	112	114	110	Avail. 9/2015	< 70	59	24			
21 Total sponsored program expenditures (millions)		\$57	\$55	\$57	\$59	Avail. 4/2016	\$60 by 2014	\$357 (2012-13)	\$116 (2012-13)			
22 Debt Service as Percent of Operating Expense		5.9%	6.5%	6.8%	6.5%	Avail. 9/2015	< 7%	N/A	N/A			
23 Annual giving to the Fund for W&M plus expendable scholarships (in millions)		\$6.3	\$6.2	\$6.4	\$6.8	Avail. 9/2015	TBA	N/A	N/A			
24 Total annual giving not including big gifts (< \$100k gifts; in millions)		\$14.8	\$15.2	\$17.1	\$19	Avail. 9/2015	TBA	N/A	N/A			
25 Total New Private Gift Activity (in millions). New gifts plus new commitments.		\$37	\$80	\$104	\$104	Avail. 9/2015	TBA	N/A	N/A			
26 Endowment per student (year end)		\$81,408	\$82,870	\$87,963	\$99,388	Avail. 10/2015	\$175,000 by 2020	\$235,684 (2012-13)	\$315,150 (2012-13)			
27 Total Endowment (in millions)		\$625	\$644	\$698	\$798	Avail. 10/2015	\$1,500 by 2020	\$5,167 (2012-13)	\$2,670 (2012-13)			
28 Average per-borrower cumulative undergraduate debt		\$20,835	\$24,344	\$24,400	\$25,733	Avail. 2/2016	< \$20,000	\$21,815	\$24,382			
29 Undergraduate students who graduate with debt		41%	41%	38%	38%	Avail. 2/2016	< 40%	35%	35%			
Challenge: Administrative Resources and Infrastructure										Comparisons		
Measures	10-yr. Trend	2010-11	2011-12	2012-13	2013-14	2014-2015	Target	UVA	Brown			
30 All E&G Facilities Condition Index		7.8%	6.3%	6.9%	5.7%	5.8%	< 10%	6.6% (2012-13)	N/A			

COMMITTEE ON FINANCIAL AFFAIRS

April 24, 2015

9:15 – 10:30 a.m.

Board Room - Blow Memorial Hall

Kendrick F. Ashton, Jr, Chair

John E. Littel, Vice Chair

- I. Introductory Remarks - Mr. Ashton
- II. Approval of Minutes – February 6, 2015
- III. Report by Senior Vice President for Finance and Administration Samuel E. Jones
 - A. Progress Report: William and Mary Promise
 - B. FY 2015-16 Executive Budget Summary. Enclosure I.
 - C. FY 2015-16 Operating Budget for Educational and General Programs.
Resolution 19.
 - D. FY 2015-16 Tuition and Fee Structure for Full- and Part-time Students.
Resolution 20.
 - E. FY 2015-16 Auxiliary Enterprise Operating Budgets.
Resolution 21.
 - F. FY 2015-16 Sponsored Programs Operating Budget.
Resolution 22.
 - G. FY 2015-16 State Appropriated Student Financial Assistance.
Resolution 23.
 - H. FY 2015-16 Applied Music Fee. **Resolution 24**.
 - I. FY 2015-16 Board of Visitors Private Funds Budget.
Resolution 25.
 - J. Revision to the Creation of Quasi-Endowment: Muscarelle Museum of Art
Resolution 26.
 - K. Revision to the Investment and Spending Policy for Endowment.
Resolution 27.
 - L. JLARC Report Update
 - M. 2014-15 Operating Budget Summary. Enclosure J.

Committee on Financial Affairs
April 24, 2015

- IV. Report from Virginia Institute of Marine Science Dean/Director John T. Wells
 - A. FY 2015-16 Operating Budget. **Resolution 28**.
 - B. 2014-15 Operating Budget Summary. Enclosure K.
- V. Investment Performance Evaluation Overview – Joseph W. Montgomery, Wells Fargo Advisors
 - A. Investment Update for Periods Ending March 31, 2015.
Enclosure L (*see separate booklet*)
- VI. Discussion
- VII. Adjourn

COMMITTEE ON FINANCIAL AFFAIRS
MINUTES – FEBRUARY 6, 2015

MINUTES
Committee on Financial Affairs
February 6, 2015
Board Room - Blow Memorial Hall

Attendees: Kendrick F. Ashton, Jr., Chair; John E. Littel, Vice Chair; Lynn M. Dillon; Thomas R. Frantz; Christopher M. Little; Lisa E. Roday; Robert E. Scott; H Thomas Watkins III; and faculty committee representative Eric Chason. Board members present: Rector Todd A. Stottlemeyer; Ann Green Baise; Keith S. Fimian; Sue H. Gerdelman; William H. Payne II; John Charles Thomas; faculty representative Kevin Peters; and staff liaison Nicholas J. Bell. Others in attendance: President W. Taylor Reveley III; Provost Michael R. Halleran; Virginia M. Ambler; Henry R. Broaddus; Edward C. Driscoll, Jr.; Kent B. Erdahl; Michael J. Fox; Samuel E. Jones; Jennifer B. Latour; Deborah A. Love; Anna B. Martin; Virginia Institute of Marine Science Dean and Director John T. Wells; Brian W. Whitson; members of the W&M Faculty Liaison Committee, and other William & Mary, Richard Bland and VIMS staff.

Chair Kendrick Ashton convened the meeting at 8:15 a.m. Recognizing that a quorum was present, Mr. Ashton requested a motion to approve the minutes of the November 19, 2014 meeting. Motion was made by Mr. Scott, seconded by Ms. Dillon and approved by voice vote of the Committee.

Vice President for Finance Samuel E. Jones presented a chart from Secretary of Finance Richard Brown that showed growth in FY 15 Total General Fund Revenue Collections. Total state revenues are growing 6.8 percent, year-to-date, which is ahead of the annual forecast of 3.1 percent. With the revenue growth, no further General Fund reductions are anticipated for FY 16, although the FY 15 \$2.3 million reduction is maintained. Mr. Jones then presented an overview of Governor McAuliffe's FY 16 budget recommendations, which provide incremental funding for undergraduate need-based aid, research equipment, and building maintenance.

Mr. Jones reviewed the following operating and capital budget amendments submitted to the 2015 General Assembly for the College, as detailed in Enclosure J:

		<u>FY 2015-16</u>
Operating:	Puller Veterans Benefit Clinic	\$245,000 GF 2.5FTE
	eLearning Platform	\$208,000 GF 1 FTE
Capital:	Integrated Wellness Center	\$10,000,000 Revenue Bonds
	West Campus Utilities	\$1,525,000 GF

This was followed by a discussion of the Joint Legislative Audit and Review Commission (JLARC) Higher Education Study which, under HJR 108, had the mandate to study the factors affecting the cost efficiency of higher education operations and identify opportunities to reduce cost of public education in Virginia. The institutional response to recommendations from the study includes the collective position of Virginia's institutions which support 17 of JLARC's 32 recommendations.

Virginia Institute of Marine Science Dean and Director John Wells provided a summary of the following operating and capital budget requests submitted to the 2015 General Assembly for VIMS, as detailed in Enclosure L:

Committee on Financial Affairs
MINUTES
Page 2

		<u>FY 2015-16</u>
Operating:	Graduate Financial Aid	\$355,000 GF
	Chesapeake Bay Surveys	\$500,000 GF
Capital:	Facilities Management Building	\$850,000 GF

Bryce Lee, Robin Wilcox and staff of The Optimal Service Group of Wells Fargo Advisors, the College's investment consultants, reported on the performance of the College's endowment portfolio. The total value of the Board of Visitors' assets, as of December 31, 2014, was \$78.1 million, which reflects a \$48.8 million investment gain since 2002.

There being no further business, the Committee adjourned at 9:10 a.m.

COLLEGE OF WILLIAM AND MARY
FY 2015-16 EXECUTIVE BUDGET SUMMARY

This Executive Budget Summary provides an overview of the College of William and Mary state appropriated operating budgets for fiscal year 2016 as recommended to the Board of Visitors of the College. As such, this summary provides an overall financial profile of the College including both sources and uses of funds, and identifies recommended budget actions for FY 2016.

Background

Fiscal year 2016 operating budgets as presented reflect actions of the 2015 General Assembly as approved by the Governor. While there has been some recovery from the revenue shortfall experienced by the Commonwealth last fall, limited funds are provided to State agencies and institutions to offset general fund reductions imposed at that time. The College, and higher education in general, continues to benefit from the high priority the Governor and General Assembly give higher education as they allocate incremental state revenue.

FY 2016 budget development occurs within the context of the strategic planning process and the College's Six Year Plan as approved by the Board of Visitors. To the extent resources are available, expenditures in support of the College's academic program reflect the priorities outlined in the Six-Year and Strategic Plans. The College continues to reallocate resources through a series of productivity and business innovation activities. As a result, the FY 2016 budget as proposed includes approximately \$1.7 million in academic and administrative reallocations and business innovation revenue. These funds in turn support 16.1% of all new expenditures.

William & Mary Promise

The College continues implementation of the William & Mary Promise. The Promise is the innovative business model that enhances the quality of a William and Mary education while improving predictability and affordability for in-state undergraduate students. Key pieces of the new model include improved predictability through a guaranteed four-year tuition for in-state undergraduate students, limited increases in annual tuition for current (pre-Promise) in-state undergraduate students, more financial aid for qualifying low and middle-income Virginia families, lower assumptions regarding average student loan debt for Virginia students, better efficiency through innovation, more seats at William and Mary for Virginia students, and more resources to recruit and retain the superb faculty crucial to continued academic excellence.

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Funding Priorities

Fiscal year 2016 operating budget recommendations recognize the need for the College to make sustained investment in university programs. The College continues to use all available fund sources including reallocated funds to support its various programs and activities. As a result, priorities reflected in the proposed budgets are as follows:

- *Implement the William & Mary Promise;*
- *Maintain and enhance the quality of academic programs, including the competitiveness of faculty salaries;*
- *Recognize the Commonwealth's incremental investment;*
- *Address State-mandated increases in fringe benefit rates;*
- *Identify opportunities for budget reallocations and academic/business innovation;*
- *Address Strategic Planning, Six Year Plan, and Higher Education Opportunity Act priorities, including expanded aid for middle-income Virginia families;*
- *Balance revenue need with student affordability;*
- *Use all available fund sources to address funding requirements;*
- *Continue to aggressively seek private funds and other revenue sources.*

REVENUE AND EXPENDITURE OVERVIEW

EDUCATIONAL AND GENERAL PROGRAMS

Program Composition

The state appropriated E&G program is the largest program at the College, representing approximately 51.6% of its total operation, and is comprised of seven subprograms. These subprograms directly support the College's mission of teaching, research, and public service.

Subprogram

Major Activity

<i>Instruction</i>	<i>Instructional faculty; departmental operating costs</i>
<i>Research</i>	<i>Targeted, state supported research</i>
<i>Public Service</i>	<i>Community outreach activity</i>
<i>Academic Support</i>	<i>Library materials, access, and services; information technology; dean and directors school level costs</i>
<i>Student Services</i>	<i>Registrar; admissions; financial aid; career services; etc.</i>
<i>Institutional Support</i>	<i>Executive management; fiscal services; human resources; police; purchasing; etc.</i>
<i>Physical Plant</i>	<i>Buildings/grounds maintenance; plant personnel, utilities</i>

Program Revenues and Expenditures

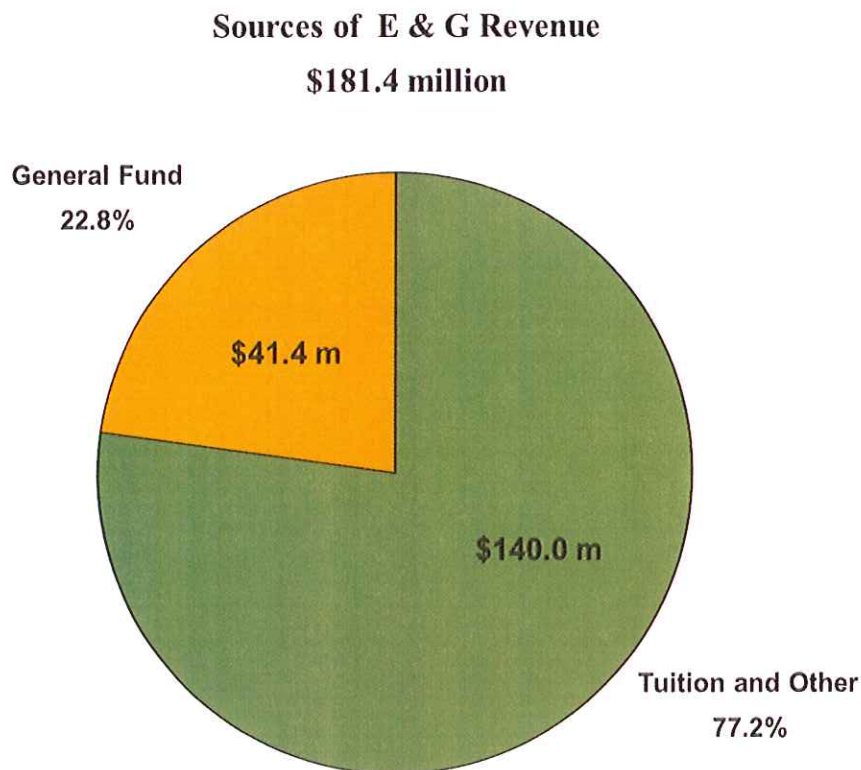
Educational and General Programs are supported primarily with state general funds and student

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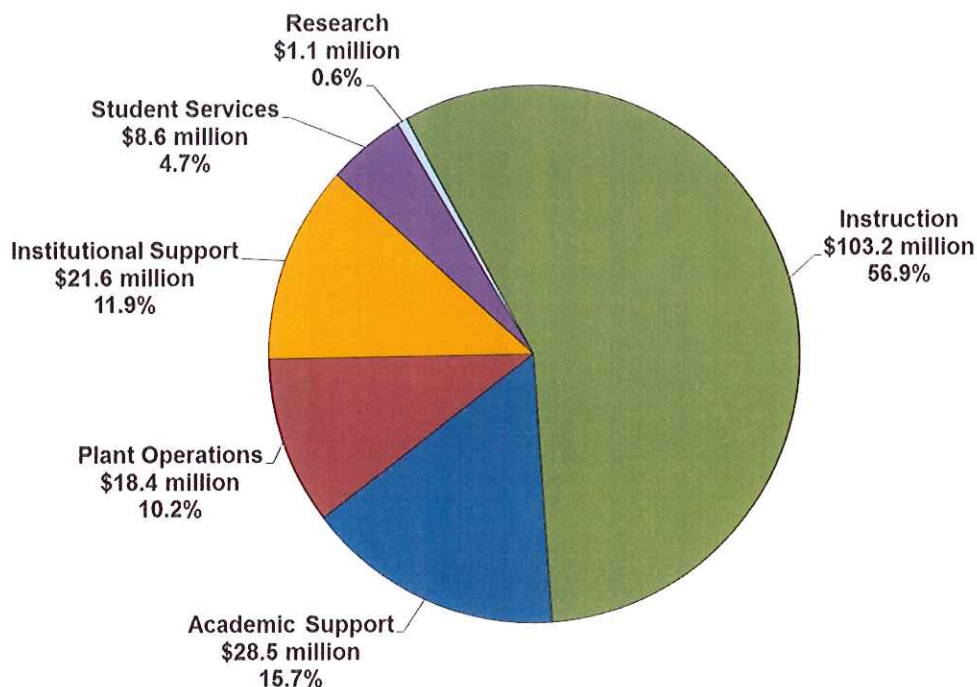
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tuition. For FY 2016, General Funds (state tax dollars) supporting the College increase by \$1.65 million while tuition and other E&G revenue increases by \$7.30 million. As a result, state general funds provide 22.8% and non-general funds provide 77.2% of the \$181.4 million available to the program. Expenditures across the program reflect the College's priority in allocating incremental funds and reallocating existing resources to implement its strategic and six-year plans including support for faculty and staff salaries, increased cost of fringe benefits, operations and research, and academic and business innovation.

The following charts show the estimated sources of state appropriated E&G revenue and the proposed distribution of revenue across E&G programs. In this regard, the College allocates 72.6% of its available E&G resources to instruction and academic support (libraries and information technology), the heart of its activities.



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Page 4 of 8**Expenditures by E & G Program****\$181.4 million****STUDENT FINANCIAL ASSISTANCE**

State authorized student financial assistance totals \$30.8 million, consisting of \$4.2 million provided by the Commonwealth of Virginia and \$26.6 million (tuition and auxiliary funds) provided by the College. This allocation represents a \$1.9 million, or 6.6%, increase in the amount of student aid available to our undergraduate and graduate students. For undergraduates, new investment is targeted toward middle-income Virginia students through the William & Mary Promise, the new business model approved by the Board of Visitors in April, 2013. This business model allows the university to enhance the quality of a William & Mary education while improving predictability and affordability for in-state undergraduate students. Key elements of the new model include improved predictability through a guaranteed four-year tuition for in-state undergraduate students, limited increases in annual tuition for current in-state undergraduate students, more financial aid for qualifying low and middle-income Virginia families, and lower average student loan debt for Virginia students.

State and College student aid funds are supplemented by private funds allocated for this purpose by the Board of Visitors and its private foundations.

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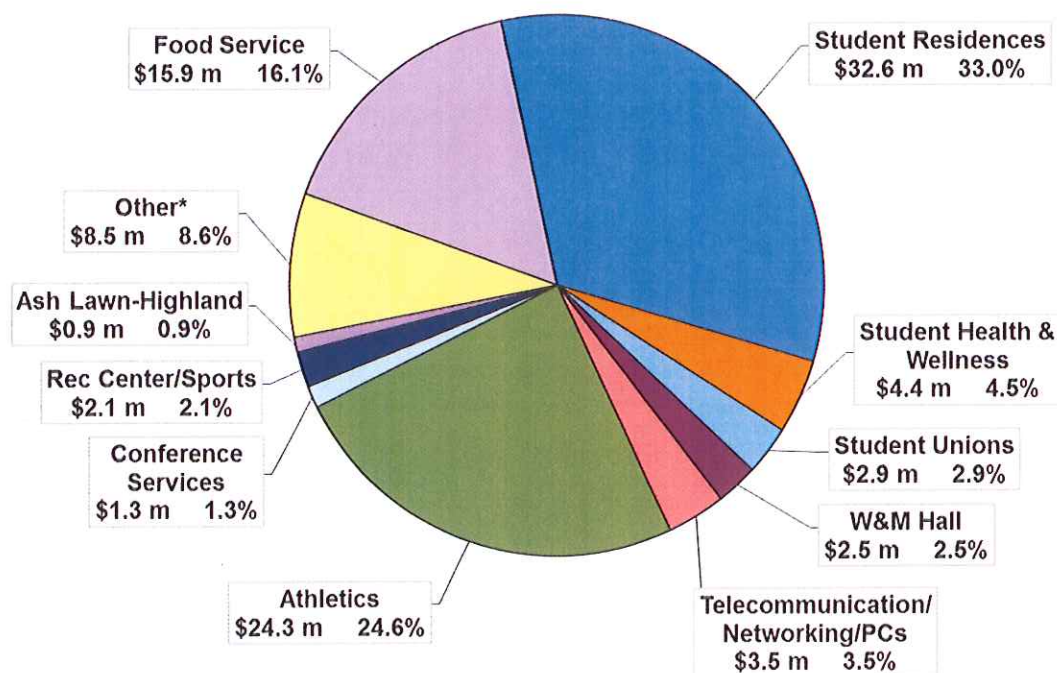
Page 5 of 8 **AUXILIARY ENTERPRISE ACTIVITIES**

Auxiliary Enterprises is the second largest program in the College's operations, with projected revenues of \$104.7 million, and expenditures of \$98.9 million (excluding \$1.9 million allocated for student aid and to address a portion of Auxiliary Enterprises' institutional support expenses). The Auxiliary Enterprise program includes activities that are ancillary to the College's central mission of instruction, research, and service. These programs are intended to be self-supporting through a combination of revenues generated by the various operations, where applicable, and student fees.

Auxiliary enterprise revenue is supported primarily through student fees designated to specific activities. For FY 2016 expenditures are expected to increase to \$98.9 million, driven primarily by increases in salary and fringe benefits, debt service and facilities maintenance.

A breakdown of projected auxiliary enterprise expenditures by major program follows.

Projected Auxiliary Enterprise Expenditures By Major Program
\$98.9 million



*Other includes parking, bus service, vending, licensing, ID office, and other smaller auxiliary services.

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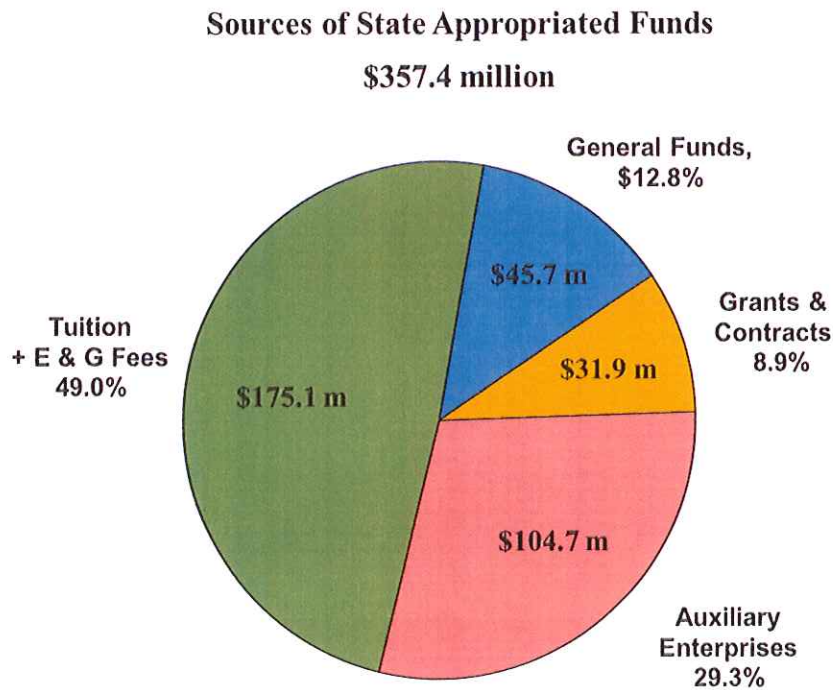
Page 6 of 8 **SPONSORED PROGRAMS**

Sponsored programs activity reflects estimated FY 2016 expenditures of \$31.95 million primarily from federal grants and contracts. Due to the continued uncertainty of research support from the federal government, on-going grant and contract activity for FY 2016 is estimated to remain at FY 2015 levels. In all areas, students continue to benefit directly as they work alongside faculty on major research projects, often resulting in joint publication of the results.

Sponsored research activity provides indirect cost recoveries to the College. As a result, the institution is able to reinvest these funds back into its research programs, including support for faculty start-up, grant matching funds, technology transfer, debt service payments associated with construction of various science facilities, and College participation in high speed network systems.

SUMMARY OF STATE APPROPRIATED FUNDS (ALL FUNDS)

The Commonwealth of Virginia does not include private funds in the College's state appropriation. Excluding such funds, state appropriated funds for FY 2016 total \$357.4 million with tuition and E&G fees totaling \$175.1 million (49.0%), state general funds \$45.7 million (12.8%), auxiliary revenue \$104.7 million (29.3%), and grant and contract revenue \$31.9 million (8.9%).

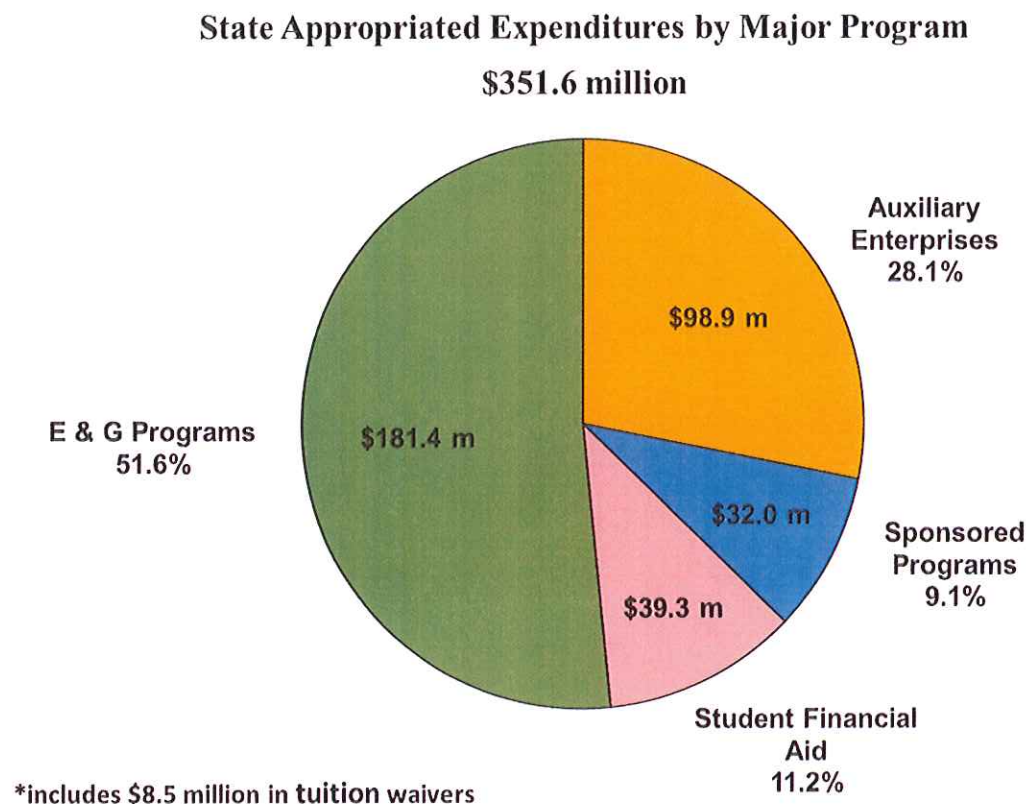


*includes \$8.5 million in tuition waivers

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Estimated expenditures by major program, again excluding private funds, total \$351.6 million, allocated in support of Educational and General, student financial assistance, auxiliary enterprise, and sponsored research activities.



TUITION AND FEES

FY 2016 tuition and fee rates for resident and nonresident students are consistent with tuition policy and guidance included in the Commonwealth's 2014-16 operating budget and reflect implementation of the William & Mary Promise. Recommended tuition rates recognize the Commonwealth's renewed investment in the College while allowing the university to move forward with its Strategic and Six-Year Plans. Tuition increases reflect the Board's assessment of the College's need to raise tuition to maintain a balanced budget, provide competitive salaries for faculty and staff, support undergraduate and graduate student financial aid including expanded support for middle-income Virginia undergraduates through the William & Mary Promise, and provide programming and operating support in selected areas.

Increases in auxiliary enterprise fees allow these activities to absorb the cost of salary actions and state mandated fringe benefit changes. Room rates increase to support the salary and fringe

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benefit increases as well as incremental debt service related to facilities. A tuition and fee summary follows:

FY 2016 TUITION AND FEE SUMMARY

PROPOSED
FY 2015-16

IN-STATE UNDERGRADUATE

Tuition and Fees	
Continuing (pre-Promise)	\$14,658
Juniors	\$15,822
Sophomores	\$17,822
New Students	\$19,372
Room	\$ 6,792
Board	<u>\$ 4,186</u>
TOTAL COST	
Continuing (pre-Promise)	\$25,636
Juniors	\$26,800
Sophomores	\$28,800
New Students	\$30,350

OUT-OF-STATE UNDERGRADUATE

Tuition and Fees	\$41,072
Room	\$ 6,792
Board	<u>\$ 4,186</u>
TOTAL COST	<u>\$52,050</u>

***GRADUATE ARTS AND SCIENCES,
EDUCATION, AND MARINE SCIENCE***

In-State Tuition/Fees	\$13,100
Out/State Tuition/Fees	\$29,400

LAW

In-State Tuition/Fees	\$30,800
Out/State Tuition/Fees	\$39,800

GRADUATE BUSINESS

In-State Tuition/Fees (MBA)	\$31,226
Out-of-State Tuition/Fees (MBA)	\$41,682
In-State Tuition/Fees (MAcc)	\$32,126
Out-of-State Tuition/Fees (MAcc)	\$42,382

COLLEGE OF WILLIAM AND MARY
FY 2015-16 OPERATING BUDGET
FOR EDUCATIONAL AND GENERAL PROGRAMS

Educational and General Programs constitute those activities that support the delivery of academic services to the College's students and the Commonwealth. These activities include instruction, State supported research and public service, academic support including library operations and information technology, student services, institutional or administrative support, and plant operations as they relate to academic facilities.

The FY 2015-16 operating budget for Educational and General Programs reflects actions taken by the Governor and the 2015 General Assembly on the Commonwealth's operating budget. In keeping with the College's Strategic and Six-Year Plans, the budget as proposed allocates incremental resources to meet the College's most critical needs such as salary and fringe benefit increases and operational needs associated with enrollment growth. Resources are also allocated to support the new curriculum, eLearning endeavors, Public Policy, the Puller Veterans Clinic and the Center for Geospatial Analysis. Additionally, resources are allocated for business innovation in Information Technology and new positions in the Student Affairs and Compliance areas.

The Commonwealth of Virginia's estimated appropriation for the College provides approximately \$41.4 million in general funds. While this is an increase of 4.15%, or \$1.65 million, over the estimated FY 2014-15 revenue, it is still 3.4% below the original FY 2015 State allocation before the Commonwealth imposed a \$2.34 million general fund reduction in fall 2014. As noted above, State funding includes \$1.1 million for salary and fringe benefit increases; \$495,000 to partially offset the reduction, recognize enrollment growth, and support expansion of the eLearning platform; and \$245,000 to support the Puller Veterans Clinic. At the same time, the State removes \$200,000 in one-time funding related to EVMS.

In addition to the State support noted above, revenue to support the FY 2015-16 Educational and General budget is generated by implementing the third year of the William and Mary Promise and tuition increases on continuing in-state undergraduate (+\$218), out-of-state undergraduate (+\$990), and graduate and professional students (increases ranging from no increase to \$1,233 depending on market).

Estimated nongeneral funds, principally tuition revenue, available for expenditure in FY 2015-16 total \$140 million, an increase of 5.5%, or \$7.3 million, above current year estimated revenue. The increase in nongeneral funds, supplemented by approximately \$1.3 million in reallocated funds, supports the College's share of the State approved faculty and staff salary increases, the annualization costs of the August 10, 2014 salary increases, as well as State mandated increases

COLLEGE OF WILLIAM AND MARY**FY 2015-16 OPERATING BUDGET
FOR EDUCATIONAL AND GENERAL PROGRAMS**

in the employer share of retirement and health insurance costs. Beyond the State approved raises, additional funds are allocated to support an incremental 2.5% merit-based salary pool for faculty, increase funding for enrollment support, provide support for the new curriculum, and supplement reallocated funding in information technology to support business innovation initiatives. Additionally, funds are allocated for operational costs of the Center for Geospatial Analysis and new positions in Public Policy, Student Affairs and Compliance (Title IX). The balance of incremental funding is allocated in support of research, campus security and targeted operational costs.

These various revenue and expenditure actions result in FY 2015-16 Educational and General Program operating funds of \$181.4 million, an increase of \$8.95 million (+5.19%) from the estimated FY 2014-15 revenue.

The attached expenditure plan provides the estimated allocation of these funds by College function. Within these broad categories, proposed expenditures reflect available revenue, the reallocation of existing resources, the need for the College to maintain a balanced budget and support for the selected high priority items noted above in keeping with the College's Strategic and Six-Year Plans.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Educational and General Programs Operating Budget of the College as displayed in the attached schedules.

COLLEGE OF WILLIAM AND MARY
FY 2015-16 OPERATING BUDGET
FOR EDUCATIONAL AND GENERAL PROGRAMS

	<u>Estimated FY 2014-2015</u>	<u>Proposed FY 2015-2016</u>
<u>REVENUE</u>		
General Fund	\$39,729,995	\$41,380,235
Nongeneral Fund	<u>132,686,651</u>	<u>139,989,171</u>
Total Revenue	\$172,416,646	\$181,369,406
<u>EXPENDITURES</u>		
Instruction	\$ 98,125,185	\$103,252,226
Research	979,906	1,053,540
Public Service	8,021	8,021
Academic Support	27,348,404	28,473,791
Student Services	9,005,784	8,582,026
Institutional Support	19,906,241	21,646,126
Plant Operations	<u>17,843,105</u>	<u>18,353,676</u>
Turnover/Vacancy Savings	<u>(800,000)</u>	
Total Expenditures	\$172,416,646	\$181,369,406

April 22-24, 2015

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**The College of William and Mary
Education and General
2015-2016 Operating Budget Summary**

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
CASH CARRYFORWARD	\$664,424	\$461,488	\$0	\$0	\$0
REVENUE:					
General Funds	\$38,683,090	\$40,641,662	\$39,729,995	\$41,380,235	\$1,650,240
Nongeneral Funds	120,589,629	124,640,830	132,686,651	139,989,171	7,302,520
Total Revenue	\$159,272,719	\$165,282,492	\$172,416,646	\$181,369,406	\$8,952,760
AVAILABLE FUNDS	\$159,937,143	\$165,743,980	\$172,416,646	\$181,369,406	\$8,952,760
EXPENDITURES:					
Instruction	\$89,631,856	\$93,052,905	\$98,125,185	\$103,252,226	\$5,127,041
Research	988,456	938,257	979,906	1,053,540	73,634
Public Service	8,021	7,846	8,021	8,021	0
Academic Support	25,728,886	25,531,822	27,348,404	28,473,791	1,125,387
Student Services	7,704,498	7,853,693	9,005,784	8,582,026	(423,758)
Institutional Support	18,780,538	19,596,203	19,906,241	21,646,126	1,739,885
Plant Operations	16,633,400	17,368,806	17,843,105	18,353,676	510,571
Turnover/Vacancy Savings	0	0	-800,000	0	800,000
Total Expenditures	\$159,475,655	\$164,349,532	\$172,416,646	\$181,369,406	\$8,952,760

The College of William and Mary
Education and General
2015-2016 Operating Budget Summary

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
CASH CARRYFORWARD	\$664,424	\$461,488	\$0	\$0	\$0
REVENUE					
General Funds	38,683,090	40,641,662	39,729,995	41,380,235	1,650,240
Nongeneral Funds	120,589,629	124,640,830	132,686,651	139,989,171	7,302,520
TOTAL REVENUE	\$159,272,719	\$165,282,492	\$172,416,646	\$181,369,406	\$8,952,760
AVAILABLE FUNDS	\$159,937,143	\$165,743,980	\$172,416,646	\$181,369,406	\$8,952,760
EXPENDITURES					
Instruction					
Personal Services	\$82,717,012	\$86,264,296	\$90,112,883	\$95,221,324	\$5,108,441
Contractual Services	3,098,512	3,500,052	3,756,231	3,774,831	18,600
Supplies and Materials	856,361	844,781	1,043,075	1,043,075	0
Transfer Payments	1,283,973	1,687,346	1,184,728	1,184,728	0
Continuous Charges	478,551	460,761	477,757	477,757	0
Property & Improvements	372	15,631	100,000	100,000	0
Equipment	1,197,075	280,038	1,450,511	1,450,511	0
TOTAL	\$89,631,856	\$93,052,905	\$98,125,185	\$103,252,226	\$5,127,041

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
Research					
Personal Services	\$667,041	\$646,173	\$677,375	\$781,905	\$104,530
Contractual Services	93,664	69,732	51,746	70,850	19,104
Supplies and Materials	2,789	19,187	520	520	0
Transfer Payments	214,665	193,888	244,965	194,965	(50,000)
Continuous Charges	431	944	300	300	0
Property & Improvements	458	0	0	0	0
Equipment	9,408	8,333	5,000	5,000	0
TOTAL	\$988,456	\$938,257	\$979,906	\$1,053,540	\$73,634
Public Service					
Personal Services	\$0	\$0	\$760	\$760	0
Contractual Services	5,042	4,316	5,784	5,784	0
Supplies and Materials	625	0	477	477	0
Continuous Charges	2,000	3,000	1000	1,000	0
Equipment	354	530	0	0	0
TOTAL	\$8,021	\$7,846	\$8,021	\$8,021	\$0
Academic Support					
LIBRARIES:					
Personal Services	\$5,494,314	\$5,603,617	\$6,108,168	\$6,316,543	\$208,375
Contractual Services	683,617	652,461	926,061	926,061	0

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
Supplies and Materials	55,212	56,794	38,658	38,658	0
Continuous Charges	8,058	3,194	5,000	5,000	0
Equipment	3,982,699	3,866,024	3,745,809	3,845,809	100,000
TOTAL	\$10,223,900	\$10,182,090	\$10,823,696	\$11,132,071	\$308,375
OTHER ACAD. SUPPORT:					
Personal Services	\$12,365,613	\$12,517,997	\$13,533,376	\$14,202,388	\$669,012
Contractual Services	1,965,316	1,699,470	1,979,795	2,127,795	148,000
Supplies and Materials	77,017	119,105	92,701	92,701	0
Transfer Payments	133,922	166,910	123,506	123,506	0
Continuous Charges	246,838	140,453	140,167	140,167	0
Property & Improvements	2,804	820	0	0	0
Equipment	713,476	704,977	655,163	655,163	0
TOTAL	\$15,504,986	\$15,349,732	\$16,524,708	\$17,341,720	\$817,012
TOTAL ACADEMIC SUPPORT	\$25,728,886	\$25,531,822	\$27,348,404	\$28,473,791	\$1,125,387

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
<u>Student Services</u>					
Personal Services	\$6,403,749	\$6,309,076	\$7,761,305	\$7,332,547	(\$428,758)
Contractual Services	1,013,317	1,232,050	925,655	930,655	5,000
Supplies and Materials	132,390	177,860	155,059	155,059	0
Transfer Payments	92,688	51,444	69,039	69,039	0
Continuous Charges	7,935	18,599	4,150	4,150	0
Property & Improvements	208	0	0	0	0
Equipment	54,211	64,664	90,576	90,576	0
TOTAL	\$7,704,498	\$7,853,693	\$9,005,784	\$8,582,026	(\$423,758)
<u>Institutional Support</u>					
Personal Services	\$16,158,037	\$15,779,856	16,511,829	\$18,073,121	\$1,561,292
Contractual Services	1,770,958	2,210,560	2,358,916	2,537,509	178,593
Supplies and Materials	236,124	305,093	169,216	169,216	0
Transfer Payments	86,580	114,537	72,490	72,490	0
Continuous Charges	182,247	700,181	569,319	569,319	0
Property & Improvements	964	397	0	0	0
Equipment	345,628	485,579	224,471	224,471	0
TOTAL	\$18,780,538	\$19,596,203	\$19,906,241	\$21,646,126	\$1,739,885

Board of Visitors

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Resolution 19

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
<u>Plant Operations</u>					
Personal Services	\$2,010,486	\$2,333,968	\$6,095,238	\$6,495,809	\$400,571
Contractual Services	8,602,463	8,113,810	5,517,591	5,627,591	110,000
Supplies and Materials	1,456,104	1,433,009	1,631,635	1,631,635	0
Transfer Payments	894	3,862	0	0	0
Continuous Charges	4,371,446	5,191,922	4,124,182	4,264,182	140,000
Property & Improvements	40,378	97,802	144,575	104,575	(40,000)
Equipment	151,629	194,433	329,884	229,884	(100,000)
TOTAL	\$16,633,400	\$17,368,806	\$17,843,105	\$18,353,676	\$510,571
<u>Turnover/Vacancy Savings</u>	\$0	\$0	(\$800,000)	\$0	\$800,000
E&G PROGRAM TOTAL	\$159,475,655	\$164,349,532	\$172,416,646	\$181,369,406	\$8,952,760

COLLEGE OF WILLIAM AND MARY**FY 2015-16 TUITION AND FEE STRUCTURE
FOR FULL- AND PART-TIME STUDENTS**

Consistent with tuition and fee authority granted to the College by the 2015 General Assembly, the attached schedules for full-time and part-time tuition, special and general fees, room, and board are recommended for approval by the Board of Visitors of the College of William and Mary in Virginia.

For fiscal year 2016, the College continues implementation of the William & Mary Promise as the operating model for enhancing and sustaining quality, affordability and access. The tuition structure included in the Promise, in combination with other elements of the plan, provides a four-year tuition guarantee for incoming Virginia undergraduates, reducing net tuition for the vast majority of Higher Education Advisory Committee-defined middle-income families, and reducing the anticipated student loan burden for these Virginia students, while providing the College with the resources necessary to implement its Six-Year and Strategic Plans.

In April, 2013, the Board of Visitors approved **Resolution 25--Approval and Implementation: William and Mary Promise**, setting tuition rates for fiscal years 2014 through 2016. Consistent with this action, FY 2016 tuition for all incoming undergraduate Virginia students is set at \$13,978. Under the Promise this tuition is guaranteed for four years. Tuition for in-state undergraduates admitted for FY 2014 and FY 2015 remains at \$10,428 and \$12,428 respectively. Tuition for continuing (pre-Promise) undergraduate students will increase by \$218 (+2.4%) to \$9,264. The tuition, fees, room, and board for pre-promise students total \$25,636. Out-of-state undergraduate tuition will increase by \$990 (+2.9%) to \$35,122 with a total cost of \$52,050. Tuition and fee increases for in-state and out-of-state graduate and professional students range from \$168 to \$1,400, reflecting market conditions in each area.

Revenue generated through the proposed increases allows the College to implement the William and Mary Promise and the College's Six-year and Strategic Plans. Outside expenditures in support of student aid, these revenues support a merit-based salary pool for faculty and staff, the College's share of state-mandated increases in retirement and health insurance costs, and targeted investment in College programs and activities consistent with its long-term plans.

Fee allocations for auxiliary services, facility debt service, student activities, and average charges for room and board support projected expenditures for operations and required debt service on facilities while allowing some contribution to the College's auxiliary reserve.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Tuition and Fee Schedule as well as room and board charges as shown on the attached schedules.

COLLEGE OF WILLIAM AND MARY
UNDERGRADUATE
TUITION AND FEE SUMMARY

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
<u>IN-STATE</u>			
Tuition (Continuing)	\$ 9,046	\$ 9,264	\$ + 218
Tuition (Juniors)	10,428*	10,428*	
Tuition (Sophomores)	12,428*	12,428*	
Tuition (new students)		13,978*	
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	1,106	1,096	- 10
HEETF Fee	<u>31</u>	<u>31</u>	<u>+ 0</u>
Total Tuition/Fees			
Continuing	\$ 14,274	\$ 14,658	\$ + 384
Juniors	15,656	15,822	\$ + 166
Sophomores	17,656	17,822	\$ + 166
New Students		19,372	
Room**	\$ 6,398	\$ 6,792	\$ + 394
Board (19 meal)	<u>\$ 3,946</u>	<u>\$ 4,186</u>	<u>+ 240</u>
Total Cost (Continuing)	\$ 24,618	\$ 25,636	\$ +1,018
Total Cost (Juniors)	\$ 26,000	\$ 26,800	\$ + 800
Total Cost (Sophomores)	\$ 28,000	\$ 28,800	\$ + 800
Total Cost (New Students)		\$ 30,350	
<u>OUT-OF-STATE</u>			
Tuition	\$ 34,132	\$ 35,122	\$ + 990
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	1,106	1,096	- 10
State Building Fee	525	525	+ 0
HEETF Fee	<u>62</u>	<u>62</u>	<u>+ 0</u>
Total Tuition/Fees	\$ 39,916	\$ 41,072	\$ +1,156
Room**	\$ 6,398	\$ 6,792	\$ + 394
Board (19 meal)	<u>\$ 3,946</u>	<u>\$ 4,186</u>	<u>\$ + 240</u>
Total Cost	\$ 50,260	\$ 52,050	\$ +1,790

*guaranteed tuition rate for four years. **weighted average

COLLEGE OF WILLIAM AND MARY
GRADUATE AND PROFESSIONAL
TUITION AND FEE SUMMARY (IN-STATE)

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
Arts and Sciences, Education and Marine Science			
Tuition	\$ 7,576	\$ 8,009	\$ + 433
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	803	794	- 9
HEETF Fee	<u>30</u>	<u>30</u>	+ <u>0</u>
Total Tuition/Fees	\$ 12,500	\$ 13,100	\$ + 600
Law			
Tuition	\$ 24,544	\$ 25,377	\$ + 833
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	535	526	- 9
HEETF Fee	30	30	+ 0
Building Fee: North Wing	230	230	+ 0
Building Fee: Library	340	340	+ 0
Printing/Activity Fee	<u>30</u>	<u>30</u>	+ <u>0</u>
Total Tuition/Fees	\$ 29,800	\$ 30,800	+ \$1,000
Business			
Tuition-MAcc	\$ 26,300	\$ 26,300	\$ + 0
Tuition-MBA	25,400	25,400	+ 0
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	837	828	- 9
HEETF Fee	30	30	+ 0
Printing Fee	100	100	+ 0
Program/Support Fee	<u>600</u>	<u>600</u>	+ <u>0</u>
Total Tuition/Fees			
MAcc	\$ 31,958	\$ 32,126	\$ + 168
MBA	\$ 31,058	\$ 31,226	\$ + 168

COLLEGE OF WILLIAM AND MARY
GRADUATE AND PROFESSIONAL
TUITION AND FEE SUMMARY (OUT-OF-STATE)

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
Arts and Sciences, Education and Marine Science			
Tuition	\$ 22,519	\$ 23,752	\$ +1,233
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	803	794	- 9
State Building Fee	525	525	+ 0
HEETF Fee	<u>62</u>	<u>62</u>	+ <u>0</u>
Total Tuition/Fees	\$ 28,000	\$ 29,400	+ \$1,400
Law			
Tuition	\$ 32,987	\$ 33,820	\$ + 833
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	535	526	- 9
State Building Fee	525	525	+ 0
HEETF Fee	62	62	+ 0
Building Fee: North Wing	230	230	+ 0
Building Fee: Library	340	340	+ 0
Printing/Activity Fee	<u>30</u>	<u>30</u>	+ <u>0</u>
Total Tuition/Fees	\$ 38,800	\$ 39,800	\$ +1,000
Business			
Tuition-MAcc	\$ 35,999	\$ 36,000	\$ + 1
Tuition-MBA	35,299	35,300	+ 1
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	837	828	- 9
State Building Fee	525	525	+ 0
HEETF Fee	62	62	+ 0
Printing Fee	100	100	+ 0
Program/Support Fee	<u>600</u>	<u>600</u>	+ <u>0</u>
Total Tuition/Fees			
MAcc	\$ 42,214	\$ 42,382	\$ + 168
MBA	\$ 41,514	\$ 41,682	+ 168

COLLEGE OF WILLIAM AND MARY
PART-TIME TUITION RATES*

	<u>ACTUAL*</u> <u>FY 2014-15</u>	<u>PROPOSED*</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
In-State			
Undergraduate	\$ 350	\$ 370	+ 20
Graduate	430	450	+ 20
Law	750	790	+ 40
Graduate Business	750	750	+ 0
Out-of-State **			
Undergraduate	\$ 1,080	\$ 1,120	+ 40
Graduate	1,100	1,160	+ 60
Law	1,150	1,200	+ 50
Graduate Business	1,150	1,150	+ 0

* These rates are applicable to part-time students in the Regular Session and Summer School on a per semester hour basis, effective August 16, 2015.

* Excludes \$55 Flat Comprehensive Fee applicable to all summer school students.

* Excludes a \$100 per semester Continuous Enrollment Fee applicable to those graduate students who continue to work on their dissertations but are taking no specific classes.

**Rates for out-of-state students include \$17 per credit hour in FY 2015 and FY 2016 resulting from Commonwealth of Virginia action requiring a State Building Fee be charged to all out-of-state students.

COLLEGE OF WILLIAM AND MARY
ALLOCATION OF GENERAL FEES

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
<u>Auxiliary Services</u>			
Health & Wellness	\$ 461	\$ 494	\$ + 33
Bus Service	58	58	+ 0
Student Unions	344	346	+ 2
William and Mary Hall	306	316	+ 10
General Auxiliary	184	200	+ 16
Telecom/Networking	267	267	+ 0
PC Maintenance	30	30	+ 0
Intercollegiate Athletics	1,665	1,759	+ 94
Tennis Center	15	20	+ 5
ID Office	<u>20</u>	<u>20</u>	<u>+ 0</u>
	\$ 3,350	\$ 3,510	\$ + 160
<u>Debt Service</u>			
William and Mary Hall	22	22	\$ 0
William and Mary Hall 2	8	15	+ 7
Integrative Wellness Center	110	110	+ 0
Underground Utilities	<u>38</u>	<u>38</u>	<u>+ 0</u>
	\$ 178	\$ 185	\$ + 7
<u>Student Activities</u>			
Green Fee	\$ 40	\$ 40	\$+ 0
Cultural Fee	40	40	+ 0
Student Activities	98	98	+ 0
Student Affairs	33	33	+ 0
Recreational Sports	142	147	+ 5
Recreational Center	<u>105</u>	<u>109</u>	<u>+ 4</u>
	\$ 458	\$ 467	\$ + 9
 TOTAL GENERAL FEES	 \$ 3,986	 \$ 4,162	 + \$ 176

COLLEGE OF WILLIAM AND MARY
FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET

The distinguishing characteristic of Auxiliary Enterprises is that they exist to furnish goods/facilities and services to students, faculty or staff and charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Activities or programs are placed in this category based on the nature of the service being provided and the client served rather than solely on the basis of their being financially self-supporting.

An institution's auxiliary enterprise activities in total, and intercollegiate athletics specifically, are expected to be "self-supporting", including direct and indirect costs. Cash balances are expected to be established and maintained in order to provide an operating reserve as well as support for future capital investment.

Operating budgets for College Auxiliary Enterprises in FY 2015-16 include the following:

Student Food Service	Vending Program
Student Residences	Concert Series
Student Health and Wellness	Recreation Center/Sports
Student Unions	Orientation
William and Mary Hall	William Small Physics Laboratory
Campus Parking	Radio System Rental
Student Bus Service	Bookstore
General Auxiliary Services	Ash Lawn - Highland
Telecommunications/Networking	Intercollegiate Athletics
Conference Services	Copy Center
PC Maintenance	Tennis Center
Licensing	Express Program
I.D. Program	

Auxiliary Enterprise revenue for FY 2015-16 is projected to be approximately \$104.7 million, an increase of 5.1% above current year levels, supported primarily by student fees designated to specific activities. Expenditures are expected to increase by 7.0% to \$98.9 million, driven primarily by increases in salary and fringe benefit costs and debt service on new or newly renovated facilities. As a result, the expected contribution to cash reserves in FY 2015-16 is approximately \$5.8 million of which \$1,900,000 will be used for student financial aid and to address a portion of Auxiliary Enterprises' institutional support expense.

The budgets shown on Pages 2-4 have been approved by the administration of the College and are recommended for approval by the Board of Visitors. Fees sufficient to fund these operations are recommended for approval in the tuition and fee schedule for FY 2015-16.

THEREFORE BE IT RESOLVED, That the Board of Visitors of the College of William and Mary in Virginia approves the FY 2015-16 Operating Budgets for Auxiliary Enterprises, as shown on the attached schedule.

**FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET**

	FY 2014-2015 <u>Estimated</u>	FY 2015-2016 <u>Proposed Budget</u>
<u>State Auxiliary Enterprises</u>		
<u>REVENUES</u>		
Student Food Service	\$20,222,461	\$20,878,319
Student Residences	30,170,000	32,604,000
Student Health and Wellness	4,284,175	4,448,100
Student Unions	3,011,217	2,902,600
William and Mary Hall	2,399,400	2,473,400
Campus Parking	1,946,500	2,111,464
Student Bus Service	475,500	475,500
General Auxiliary Services	1,363,400	1,481,800
Telecommunications/Networking	3,515,230	3,579,449
Conference Services	904,836	1,278,591
PC Maintenance	279,170	263,833
Licensing	128,000	128,000
I.D. Program	226,354	226,354
Vending Program	144,917	146,917
Cultural Activities	296,000	296,000
Recreation Center/Campus Recreation	2,099,943	2,064,600
Orientation	476,010	511,650
William Small Physics Laboratory	30,000	30,000
Radio System Rental	120,000	120,000
Express Program	1,494,733	1,493,611
TOTAL REVENUES	\$73,587,846	\$77,514,188

EXPENDITURES

Student Food Service	\$15,613,720	\$15,920,976
Student Residences	28,784,500	32,604,000
Student Health and Wellness	4,264,861	4,437,149
Student Unions	2,931,184	2,902,600
William and Mary Hall	2,344,939	2,473,400
Campus Parking	1,946,500	2,111,464
Student Bus Service	430,977	472,883
General Auxiliary Services	765,519	885,831
Telecommunications/Networking	3,411,615	3,489,914
Conference Services	946,450	1,270,707

**FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET**

	FY 2014-2015 <u>Estimated</u>	FY 2015-2016 <u>Proposed Budget</u>
<u>Expenditures - continued</u>		
PC Maintenance	269,813	263,833
Licensing	17,170	17,435
I.D. Program	171,921	220,760
Vending Program	51,198	53,194
Cultural Activities	380,000	380,000
Recreation Center/Campus Recreation	2,099,943	2,064,600
Orientation	475,851	507,176
William Small Physics Laboratory	85,000	85,000
Radio System Rental	110,000	110,000
Express Program	1,445,645	1,469,050
TOTAL EXPENDITURES	\$66,546,806	\$71,739,972
 State Auxiliary Enterprises Unexpended Balance	 \$ 7,041,040	 \$ 5,774,216

Local Auxiliary Enterprises

REVENUES

College Bookstore	\$ 705,000	\$ 750,000
Ash Lawn-Highland	850,929	920,033
Intercollegiate Athletics	23,206,500	24,252,108
Copy Center	657,012	675,500
Tennis Center	565,234	624,696
TOTAL REVENUES	\$ 25,984,675	\$ 27,222,337

**FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET**

	FY 2014-2015 <u>Estimated</u>	FY 2015-2016 <u>Proposed Budget</u>
<u>EXPENDITURES</u>		
College Bookstore	\$ 552,108	\$ 623,045
Ashlawn/Highland	1,000,345	1,008,416
Intercollegiate Athletics	23,146,900	24,236,338
Copy Center	455,848	615,743
Tennis Center	700,152	718,399
TOTAL EXPENDITURES	\$ 25,855,353	\$ 27,201,941
 Local Auxiliary Enterprises Unexpended Balance	 \$ 129,322	 \$ 20,396
 TOTAL AUXILIARY ENTERPRISES UNEXPENDED BALANCE	 \$ 7,170,362	 \$ 5,794,612

COLLEGE OF WILLIAM AND MARY

**FY 2015-16 SPONSORED PROGRAMS
OPERATING BUDGET**

Sponsored Programs includes support for the direct costs of research grants and contracts and other programs sponsored primarily by agencies external to the Commonwealth and which are fully funded by such external sources. In addition, the College, as permitted by State law, retains a share of reimbursements of the indirect costs associated with such grants and contracts which is expended for the enhancement of research and related requirements.

Joint faculty and student endeavors continue to add significantly to the preparedness of our students to achieve success and to benefit society in a host of different ways. Using indirect cost funds generated by this activity, the College will continue to provide support for William and Mary's research activities, including debt service payments associated with various science facilities and College participation in the high speed network systems.

Due to the continued uncertainty of research support from federal and state governments, grant and contract activity is estimated to total \$31,950,000 in FY 2015-16, unchanged from FY2014-15.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Operating Budget for Sponsored Programs as reflected in the attached schedule.

Board of Visitors

Resolution 22

April 22-24, 2015

Page 2 of 2

Sponsored Programs
Operating Budget Summary

	Estimated 2014-2015 <u>Budget</u>	Projected 2015-2016 <u>Budget</u>
REVENUE		
General Fund	\$ 100,000	\$ 100,000
Nongeneral Fund	<u>31,850,000</u>	<u>31,850,000</u>
Total Revenue	\$ 31,950,000	\$ 31,950,000
 EXPENDITURES	 \$ 31,950,000	 \$ 31,950,000

COLLEGE OF WILLIAM AND MARY**FY 2015-16 STATE APPROPRIATED
STUDENT FINANCIAL ASSISTANCE**

State appropriated Student Financial Assistance includes both general and nongeneral funds to provide need-based scholarships to in-state and out-of-state undergraduates and fellowships to graduate students. The Commonwealth recognizes the need for student financial assistance and the proposed budget increases State general fund support for FY 2015-16 by \$100,000 resulting in total State support of \$4,209,422. At the same time, the College's administration recommends that the Board of Visitors allocate an additional \$1,811,000 in tuition revenue and continue the allocation of the \$900,000 in Auxiliary Enterprise revenue to support need-based student financial assistance for undergraduate students. With these actions, nongeneral funds for student financial assistance for FY 2015-16 totals \$26,601,063.

With these three funding sources, total student financial assistance in FY 2015-16 will be approximately \$30.8 million, an increase of \$1.9 million, or 6.61% above the FY 2015 level. This funding recognizes the impact that increases in tuition and fee charges have on students with demonstrated financial need as well as the need to maintain the competitiveness of graduate student stipends. The funding recommendation supports implementation of the William and Mary Promise, meeting the financial needs of low and middle-income income Virginia undergraduate students by expanding the pool of grant funds and reducing the amount of student loans necessary to attend the College.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Operating Budget for Student Financial Assistance as reflected on the attached schedule.

**The College of William and Mary
Student Financial Assistance*
2015-2016 Operating Budget Summary**

	2012-2013 Actual	2013-2014 Actual	Estimated 2014-2015 Budget	Proposed 2015-2016 Budget	Variance from Estimated FY 2015 To FY 2016
REVENUE:					
General Funds	\$3,847,618	\$4,019,711	\$4,109,422	\$4,209,422	\$100,000
Nongeneral Funds	18,690,072	21,505,774	23,890,063	25,701,063	1,811,000
Auxiliary Enterprises	0	0	900,000	900,000	0
Total Revenue	\$22,537,690	\$25,525,485	\$28,899,485	\$30,810,485	\$1,911,000
EXPENDITURES:					
	\$22,537,690	\$25,525,485	\$28,899,485	\$30,810,485	\$1,911,000

* Excludes student financial assistance support included in Board of Visitors private fund budget.

COLLEGE OF WILLIAM AND MARY

FY 2015-16
APPLIED MUSIC FEE

The College instituted the Applied Music Fee to manage its applied music program and support salaries paid to applied music instructors. The intent of the fee is to reduce the impact of applied music instruction on the overall funding of Educational and General Programs while continuing to provide this service to William and Mary students.

The college currently charges \$400 per one thirty-minute lesson per week applicable to all applied music students. The administration recommends maintaining the fee at \$400 for FY 2015-16.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary in Virginia approves an Applied Music Fee of \$400 per semester for one thirty-minute lesson per week, and \$800 per semester for one one-hour lesson per week.

COLLEGE OF WILLIAM AND MARY**FISCAL YEAR 2015-16****BOARD OF VISITORS PRIVATE FUNDS BUDGET**

The Board of Visitors of the College of William and Mary is charged with the responsibility of administering endowed and other expendable private funds for restricted and unrestricted purposes. As a result, each year the Board authorizes a private funds revenue and expenditure budget consistent with donor guidance on restricted endowment and expendable funds, Board policy on the spending of endowment income, and projections of unrestricted revenue, expense, and available fund balances.

For FY 2016, a spending rate of 4.75% is applied to a rolling three year average value of Board of Visitors endowments to determine income available from each endowment. This spending rate is unchanged from FY 2015 and is established with consideration of the criteria outlined in UPMIFA (Code of Virginia, Section 64.2-1102) as outlined in Appendix A of this resolution.

FY 2016 begins with an estimated beginning fund balance of approximately \$8.32 million and projected revenues of \$15.09 resulting in \$23.41 million available for expenditure. Budgeted expenditures total \$14.94 million. Unrestricted funds, those over which the Board has total control as to use, have an estimated beginning fund balance of approximately \$25,000, estimated revenues of \$10.65 million, and projected expenditures of \$10.23 million.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves a FY 2015-16 budget of \$14,943,896 from private funds under the control of the Board of Visitors as detailed in the attached schedule, and

BE IT FURTHER RESOLVED, That the Board of Visitors approves this FY 2015-16 budget and revisions thereto resulting from the carry forward of any unspent restricted gift balances as of July 1, 2015 and from the receipt of additional restricted gifts during the course of the year.

**THE COLLEGE OF WILLIAM AND MARY
SUMMARY OF BOARD OF VISITORS
UNRESTRICTED ENDOWMENTS AND EXPENDABLE FUNDS
REVENUE AND EXPENDITURES
FY 2014-2015 AND 2015-2016**

	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
REVENUE		
Actual/Estimated Beginning Fund Balance (cash, receivables & payables)	\$1,642,638 (A)	\$24,794 (E)
Estimated Fiscal Year Revenue	<u>8,595,675</u>	<u>10,648,137</u>
TOTAL AVAILABLE REVENUE	\$10,238,313	\$10,672,931
EXPENDITURES		
Instruction	309,894	349,557
Research	9,737	11,064
Academic Support	17,808	20,235
Student Services	39,708	39,052
Institutional Support		
Alumni Society	786,000	0
Fund Administration	118,000	118,000
Development	6,384,000	7,170,000
Admin. Support/Special Events	884,898	886,090
Student Aid	<u>1,663,474</u>	<u>1,640,638</u>
TOTAL EXPENDITURES	\$10,213,519	\$10,234,636
ESTIMATED ENDING BALANCE TO CARRY FORWARD	\$24,794	\$438,295

(A) actual

(E) estimate

**THE COLLEGE OF WILLIAM AND MARY
SUMMARY OF BOARD OF VISITORS
RESTRICTED ENDOWMENTS
REVENUE AND EXPENDITURES
FY 2014-2015 AND 2015-2016**

	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
REVENUE		
Actual/Estimated Beginning Fund Balance (cash, receivables & payables)	\$650,577 (A)	\$650,577 (E)
Estimated Fiscal Year Revenue	<u>2,432,317</u>	<u>2,719,260</u>
TOTAL AVAILABLE REVENUE	\$3,082,894	\$3,369,837
EXPENDITURES		
Instruction	361,238	411,340
Research	6,604	14,012
Public Service	11,417	13,185
Academic Support	815,510	834,181
Student Services	3,759	4,959
Institutional Support	17,140	18,357
Campus Facilities and Maintenance	27,157	30,927
Student Aid	<u>1,189,492</u>	<u>1,392,299</u>
TOTAL EXPENDITURES	\$2,432,317	\$2,719,260
ESTIMATED ENDING BALANCE TO CARRY FORWARD	\$650,577	\$650,577

(A) actual

(E) estimate

**THE COLLEGE OF WILLIAM AND MARY
SUMMARY OF BOARD OF VISITORS
RESTRICTED EXPENDABLE GIFTS
REVENUE AND EXPENDITURES
FY 2014-2015 AND 2015-2016**

	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
REVENUE		
Actual/Estimated Beginning Fund Balance (cash, receivables & payables)	\$8,054,022 (A)	\$7,645,022 (E)
Estimated Fiscal Year Revenue	<u>1,510,000</u>	<u>1,720,000</u>
TOTAL AVAILABLE REVENUE	\$9,564,022	\$9,365,022
EXPENDITURES		
Instruction	376,000	395,000
Research	570,000	570,000
Public Service	42,000	42,000
Academic Support	334,000	389,000
Student Services	115,000	115,000
Institutional Support	265,000	210,000
Campus Facilities and Maintenance	15,000	10,000
Student Aid	<u>202,000</u>	<u>259,000</u>
TOTAL EXPENDITURES	\$1,919,000	\$1,990,000
ESTIMATED ENDING BALANCE TO CARRY FORWARD	\$7,645,022	\$7,375,022

(A) actual

(E) estimate

**THE COLLEGE OF WILLIAM AND MARY
2015-2016 BOARD OF VISITORS PRIVATE FUNDS BUDGET**

	ACTUAL FUND BALANCE 6/30/2014	ESTIMATED RESTRICTED ENDOWMENTS 6/30/2015	ESTIMATED RESTRICTED GIFT FUNDS 6/30/2015	ESTIMATED UNRESTRICTED FUNDS 6/30/2015	ESTIMATED TOTAL FUND BALANCE 6/30/2015
BEGINNING FUND BALANCE (cash, receivables & payables)	\$10,347,237	\$650,577	\$7,645,022	\$24,794	\$8,320,393
	REVISED REVENUES FY 2014-15	RESTRICTED ENDOWMENT REVENUES FY 2015-16	RESTRICTED GIFT REVENUES FY 2016-16	UNRESTRICTED REVENUES FY 2016-16	TOTAL REVENUES FY 2015-16
REVENUES					
Distribution of Endowment Income	\$2,895,992	\$2,683,260	\$0	\$583,137	\$3,266,397
Administrative Overhead Allocation	300,000	0	0	300,000	300,000
Transfers from Other Sources	305,000	0	0	305,000	305,000
Interest on Cash Balances	220,000	0	10,000	210,000	220,000
Annual Gifts:					
Restricted	1,300,000	0	1,500,000	0	1,500,000
Unrestricted	6,400,000	0	0	7,100,000	7,100,000
Drawdown from BOV Quasi Endow	0	0	0	1,350,000	1,350,000
Earnings From External Trusts	37,000	36,000	0	0	36,000
Other Revenue	1,080,000	0	210,000	800,000	1,010,000
TOTAL PROJECTED REVENUES	\$12,537,992	\$2,719,260	\$1,720,000	\$10,648,137	\$15,087,397
AVAILABLE FOR EXPENDITURE	\$22,885,229	\$3,369,837	\$9,365,022	\$10,672,931	\$23,407,790

**THE COLLEGE OF WILLIAM AND MARY
2015-2016 BOARD OF VISITORS PRIVATE FUNDS BUDGET**

	REVISED BUDGET FY 2014-15	RESTRICTED ENDOWMENT BUDGET FY 2015-16	ESTIMATED RESTRICTED GIFT EXPENDITURES FY 2015-16	UNRESTRICTED BUDGET FY 2015-16	BUDGET FY 2015-16
BUDGETED EXPENDITURES					
INSTRUCTION:					
Faculty Awards and Prizes	\$29,939	\$34,127	\$0	\$0	\$34,127
Eminent Scholars	96,376	109,448	0	0	109,448
Faculty Salary Pool	497,960	146,711	200,000	227,557	574,268
Fringe Benefits & Disability Insurance	122,000	0	0	122,000	122,000
Faculty of Arts & Sciences	236,750	99,386	150,000	0	249,386
School of Business	5,000	0	5,000	0	5,000
School of Education	5,000	0	5,000	0	5,000
School of Law	19,107	21,668	0	0	21,668
School of Marine Science	35,000	0	35,000	0	35,000
SUBTOTAL	<u>\$1,047,132</u>	<u>\$411,340</u>	<u>\$395,000</u>	<u>\$349,557</u>	<u>\$1,155,897</u>
RESEARCH	<u>\$586,341</u>	<u>\$14,012</u>	<u>\$570,000</u>	<u>\$11,064</u>	<u>\$595,076</u>
PUBLIC SERVICE	<u>\$53,417</u>	<u>\$13,185</u>	<u>\$42,000</u>	<u>\$0</u>	<u>\$55,185</u>
ACADEMIC SUPPORT:					
Reves Center	17,808	0	0	20,235	20,235
School of Law	70,598	82,279	0	0	82,279
Museums	477,854	437,709	6,000	0	443,709
VIMS	8,000	0	8,000	0	8,000
Library Support	540,729	276,743	350,000	0	626,743
Other	52,329	37,450	25,000	0	62,450
SUBTOTAL	<u>\$1,167,318</u>	<u>\$834,181</u>	<u>\$389,000</u>	<u>\$20,235</u>	<u>\$1,243,416</u>
STUDENT SERVICES:					
Activities and Services	130,318	0	115,000	11,338	126,338
Athletics	28,149	4,959	0	27,714	32,673
SUBTOTAL	<u>\$158,467</u>	<u>\$4,959</u>	<u>\$115,000</u>	<u>\$39,052</u>	<u>\$159,011</u>

**THE COLLEGE OF WILLIAM AND MARY
2015-2016 BOARD OF VISITORS PRIVATE FUNDS BUDGET**

	REVISED BUDGET FY 2014-15	RESTRICTED ENDOWMENT BUDGET FY 2015-16	ESTIMATED RESTRICTED GIFT EXPENDITURES FY 2015-16	UNRESTRICTED BUDGET FY 2015-16	BUDGET FY 2016-16
BUDGETED EXPENDITURES					
INSTITUTIONAL SUPPORT:					
Admin Salary Supplements & Taxes	\$385,000	\$0	\$0	\$385,000	\$385,000
Alumni Society Appropriation	786,000	0	0	0	0
Board of Visitors	17,000	0	0	17,000	17,000
Office Funds & Contingencies	104,000	0	0	104,000	104,000
Administrative Costs	298,000	0	190,000	118,000	308,000
Development	6,384,000	0	0	7,170,000	7,170,000
University Relations	145,200	0	0	145,200	145,200
Other Institutional Support	335,838	18,357	20,000	234,890	273,247
SUBTOTAL	<u>\$8,455,038</u>	<u>\$18,357</u>	<u>\$210,000</u>	<u>\$8,174,090</u>	<u>\$8,402,447</u>
FACILITIES AND OPERATIONS					
	<u>\$42,157</u>	<u>\$30,927</u>	<u>\$10,000</u>	<u>\$0</u>	<u>\$40,927</u>
STUDENT AID:					
Awards and Prizes	6,444	5,142	4,000	0	9,142
Fellowships	165,827	65,585	55,000	50,330	170,915
Scholarships	2,782,695	1,321,572	200,000	1,540,308	3,061,880
Out of State Merit	50,000	0	0	0	0
Athletic Grants	50,000	0	0	50,000	50,000
SUBTOTAL	<u>\$3,054,966</u>	<u>\$1,392,299</u>	<u>\$259,000</u>	<u>\$1,640,638</u>	<u>\$3,291,937</u>
TOTAL BUDGETED EXPENDITURES	<u>\$14,564,836</u>	<u>\$2,719,260</u>	<u>\$1,990,000</u>	<u>\$10,234,636</u>	<u>\$14,943,896</u>
PROJECTED YEAR-END BALANCES	<u>\$8,320,393</u>	<u>\$650,577</u>	<u>\$7,375,022</u>	<u>\$438,295</u>	<u>\$8,463,894</u>

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THE COLLEGE OF WILLIAM AND MARY IN VIRGINIA
OFFICE OF INVESTMENT ADMINISTRATION

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Williamsburg, VA 23188-2695

Phone: 757/221-2746; Fax 757/221-2752 Email: wdcopa@wm.edu

April 7, 2015

To: The Investments Sub-Committee of the Financial Affairs Committee of the Board of Visitors

From: William D. Copan, Jr., Assistant Vice President for Investment Administration

Subject: UPMIFA Considerations in Spending from Endowment in the Proposed FY 2016 Budget

This memo is intended to inform you of certain provisions articulated in the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") as amended by the Commonwealth of Virginia's General Assembly in 2012.

Per UPMIFA guidelines cited in the **Code of Virginia Title 64.2-1102 (2012), Appropriation for expenditure or accumulation of endowment fund; rules of construction**, Board fiduciaries need to recognize the following considerations specifically with respect to adoption of the annual BOV Private Funds operating budget:

- A. Subject to the intent of a donor expressed in the gift instrument, an institution may appropriate for expenditure or accumulate so much of an endowment fund as the institution determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund is established. Unless stated otherwise in the gift instrument, the assets in an endowment fund are donor-restricted assets until appropriated for expenditure by the institution. In making a determination to appropriate or accumulate, the institution shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, and shall consider, if relevant, the following factors:
 1. The duration and preservation of the endowment fund;
 2. The purposes of the institution and the endowment fund;
 3. General economic conditions;
 4. The possible effect of inflation and deflation;
 5. The expected total return from income and the appreciation of investments;
 6. Other resources of the institution; and
 7. The investment policy of the institution.
- B. To limit the authority to appropriate for expenditure or accumulate under subsection A, a gift instrument shall specifically state the limitation.
- C. Terms in a gift instrument designating a gift as an endowment, or a direction or authorization in the gift instrument to use only "income," "interest," "dividends," or "rents, issues, or profits," or "to preserve the principal intact," or words of similar import:
 1. Create an endowment fund of permanent duration unless other language in the gift instrument limits the duration or purposes of the fund; and
 2. Do not otherwise limit the authority to appropriate for expenditure or accumulate under subsection A.

In the absence of any donor specifications contained in a gift instrument, UPMIFA gives authority to the governing board to spend from the endowment as long as the aforementioned considerations are taken into account. With respect to the BOV's compliance with criteria cited in subsection A, the following clarifications apply:

1. **No prohibitions against spending.** Staff have researched that only 1 individual endowment was beneath its historical gift value as of December 31, 2014 by an amount of \$6,598. This compares to the prior year when 2 endowments had market values beneath their associated historical gift values by a difference of \$10,319. The total dollar amount "underwater" equates to 0.008% of the BOV endowment's 12/31/14 market value of \$78,183,845. The particular fund is not subject to donor imposed prohibitions against spending when the fund is "underwater." Endowment funds that are subject to revenue sources outside that of distributions from the investment pool will be budgeted according to trend estimates (e.g. pattern of dividend yield).
2. **Duration and preservation of the endowment fund.** The BOV has contracted with the Optimal Service Group of Wells Fargo Advisors as its investment consultant and accordingly that engagement includes design and execution of a long-term investment approach for the BOV endowment pool that provides for broadly diversified asset allocation, best insuring the preservation of the endowment. Contributions to endowment are invested in perpetuity with a goal of providing current support to the College as well as maintaining intergenerational spending power of gift assets.
3. **Purposes of the institution and the endowment fund.** The College was chartered in 1693 as an institution of higher education. Since that time, the College has been the recipient of private contributions that are used to further the mission and initiatives of the College. Contributions to endowment are administered by the College staff in keeping with governance policies and review of the Board of Visitors as well as following any donor imposed restrictions with respect to use of payout from the invested endowment.
4. **General economic conditions.** Representatives from Wells Fargo Advisors are invited to attend regularly scheduled meetings of the Board in order to provide informational updates on the invested endowment portfolio. Part of their discussion time focuses on general economic conditions, domestic and global, that are affecting held investments.
5. **The possible effect of inflation and deflation.** Representatives from Wells Fargo Advisors, in regularly scheduled meetings with the BOV, typically address the various causal relationships that affect investment performance, including that of the possible effect of inflation and deflation on held investments in the manager portfolios.
6. **The expected total return from income and the appreciation of investments.** The BOV's average annualized compounded returns versus the portfolio's target benchmark and the net difference in added value are displayed below:

	One Year Thru 12/31/14	Three Years Thru 12/31/14	Five Years Thru 12/31/14
BOV	4.8%	11.4%	9.4%
Target Benchmark	7.2%	11.5%	9.8%
Added Value	-2.4%	- 0.1%	-0.4%

These total return statistics are net of fees and include both income and appreciation. As a policy objective, the BOV seeks to achieve maximum long-term total returns within prudent levels of risk. Risk is reduced within the portfolio by employing broadly diversified asset classes, strategies, and multiple professional investment managers. Asset allocation within the BOV portfolio is derived following intensive due diligence by the Wells Fargo consultants and review by the BOV Investments Sub-Committee, whereby additions or deletions of managers or strategies are made thoughtfully considering the risk and performance impact on the portfolio in both the short and long term. Actual performance relative to the established target benchmark

April 22-24, 2015

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can vary widely year to year, however, over longer time periods positive absolute returns should be sufficiently high to support a prudent spending rate. The 2016 BOV budget has a recommended spending rate of 4.75%.

7. **Other resources of the institution.** The College's comprehensive operating budget includes revenue from both the Commonwealth and private sources. Besides state appropriations, private support can come from tuition and fees, grants and contracts, endowment payout, distributions from external funds held in trust by others, income from specifically held securities, expendable gift contributions, interest income from working capital, and other miscellaneous revenue sources. Funds with donor restrictions as to use are budgeted accordingly and unrestricted funds are allocated for discretionary use following review and endorsement by the President of the College, incorporating his/her priorities and most pressing needs.
8. **The Investment Policy of the institution.** The BOV passed a revised Investment and Spending Policy for Endowment at its April 25-27, 2012 meeting and the same is on the agenda for review and amendment at this April 23-24, 2015 meeting. Contained in the policy are specific guidelines that apply to corporate governance, investment objectives, delegation of management and investment functions, portfolio composition and asset allocation, social responsibility, manager guidelines, and spending provisions.

With respect to criteria cited in subsection B, the BOV remains compliant with any donor restrictions that cap or limit the spending authority of the Board.

With respect to criteria cited in subsection C, donor restrictions are documented in gift agreements, trust documents, bequest agreements (wills and estates), and other donor correspondence. Any restrictions or limitations with respect to use or spending are articulated in these types of documents.

Management Recommendation

In view of the fiduciary responsibilities required by UPMIFA as cited in the Code of Virginia for a governing board to appropriate spending from an endowment pool, this memorandum serves to inform you of those various considerations that need to be taken into account before a board takes action on spending.

Accordingly, following review by internal management we see no impediments to the spending recommendations outlined in the BOV Private Funds Budget for FY 2016, considering current economic conditions and the performance of the BOV portfolio annualized over the past five calendar years. Furthermore, management does not believe that spending from the one underwater fund will materially impact the corpus of that fund in the long term such that it will not be able to recover to its historical valuation at time of gift during a continued cycle of capital market recovery.

The Association of Governing Boards has counseled member institutions to make a management recommendation a point of record. Accordingly, this memorandum should be referenced in the Board's budget review process and later included with the minutes from the April meeting.

Please let me know if I can be of further assistance with respect to this governance issue.

C: President Taylor Reveley
Samuel E. Jones

**COLLEGE OF WILLIAM AND MARY
REVISION TO THE CREATION OF QUASI-ENDOWMENT:
MUSCARELLE MUSEUM OF ART**

WHEREAS, the Board of Visitors has determined that the Muscarelle Museum of Art at the College of William and Mary shall manage the art collection of the College including the acquisition and disposal of particular items; and

WHEREAS, from time to time the Director of the Muscarelle Museum reviews items for their relevance to the art collection of the College; and

WHEREAS, after such a review the Director determined that certain works of art were not relevant to the art collection of the College and ascertained that the market was appropriate to deaccession these items from the collection through auction; and

WHEREAS, guidelines from the American Association of Museums state that the proceeds from any sale of art work shall be used exclusively for the acquisition or direct care of collections; and

WHEREAS, at its April 2012 meeting the Board of Visitors passed Resolution 43, Creation of Quasi-Endowment: Muscarelle Museum of Art; and

WHEREAS, after review, the College's Office of Internal Audit recommends that the Board and the University administration: a) provide additional guidance as to allowable expenses under the category of "acquisitions and direct care of collections," b) clarify that approval thresholds for acquisitions apply to individual works of art, c) facilitate the purchase of art by allowing the income generated by the quasi-endowment to be transferred to the Muscarelle Museum Foundation while the College retains ownership of any art purchased with these funds, and d) create a memorandum of understanding between the College and Foundation addressing these items;

THEREFORE, BE IT RESOLVED, That the Board of Visitors accepts the recommendations of the Office of Internal Audit in regards to the Quasi-Endowment: Muscarelle Museum of Art as documented in this resolution and the attached policy and procedure;

BE IT FURTHER RESOLVED, That the Board of Visitors authorizes the annual transfer of income generated by this quasi-endowment to the Muscarelle Museum of Art Foundation for the acquisition or direct care of the collections under the following guidelines for use of that income: Purchases or acquisitions up to \$100,000 on the recommendation of the Museum Director; between \$100,000 and \$500,000 on the recommendation of the Museum Director and with the approval of the Provost and Senior Vice President for Finance and Administration; and \$500,000

or more on the recommendation of the Museum Director and with the approval of the Provost, the Sr. Vice President for Finance and Administration, and the President of the College.

BE IT FURTHER RESOLVED, That any withdrawal of principal from this quasi-endowment for use by the Muscarelle Museum or for transfer to the Muscarelle Museum of Art Foundation requires approval by the Board of Visitors; and

BE IT FURTHER RESOLVED, That any art purchased by the College or the Muscarelle Museum of Art Foundation using income or principal from this quasi-endowment shall be the property of the College of William and Mary.

**Policy and Procedure for
Use of Quasi-Endowment: Muscarelle Museum of Art
by the Muscarelle Museum of Art Foundation**

History of the Quasi-Endowment: Muscarelle Museum of Art

This quasi-endowment was created by Resolution 43 during the April 25-27, 2012 meeting of the College of William & Mary Board of Visitors. After a periodic review of holdings in the College's art collection by the Director of the Muscarelle Museum ("Museum"), a number of works of art were determined to not be relevant to the overall collection. These items were then deaccessioned through auction and those proceeds were used to fund this quasi-endowment. Additional guidance regarding the use of income and principal from the quasi-endowment is provided in Resolution 26, presented during the April 22-24, 2015 meeting of the Board of Visitors.

Policy and Procedure for use of income produced by and principal withdrawn from the quasi-endowment:

1. On an annual basis, the College of William & Mary ("College") will transfer to the Muscarelle Museum of Art Foundation ("MMAF") the total of the endowment income from the quasi-endowment as determined by the Board of Visitors policy on payout.
2. These funds will be used only for the purposes of acquiring art to be added to the College's collections or for expenditures for the direct care of the collections. The MMAF will develop a mechanism for segregating and tracking quasi-endowment generated funds and expenditures using those funds.
3. To the extent allowable under the standard established by the American Alliance of Museums, these funds may be used for direct care of the collections. The Provost in consultation with the Museum Director shall determine the appropriate categories of expenditure.
4. The MMAF will ensure adherence to the following in use of these funds:
 - a. Individual acquisitions or expenditures up to \$100,000 may be on the recommendation of the Museum Director.
 - b. Individual acquisitions or expenditures of \$100,000 up to \$500,000 must be on the recommendation of the Museum Director and approved by the Provost and the Senior Vice President for Finance and Administration.
 - c. Individual acquisitions or expenditures of \$500,000 or more must be on the recommendation of the Museum Director and approved by the Provost, the Senior Vice President for Finance and Administration, and the President of the College.
 - d. Recommendations for approvals by the Museum Director and approvals by the Provost, the Senior Vice President for Finance and Administration, and the President as required above must be in writing but may be delivered by email.

5. Withdrawals of principal from the quasi-endowment must be approved by the Board of Visitors by resolution during a regularly scheduled Board meeting.
6. All staff members related to the direct care of the collections must be employed or contracted through the Human Resources department of the College, however, funds from the quasi-endowment may be used to reimburse the College for salary and benefits of such positions in full or in part.

COLLEGE OF WILLIAM AND MARY
REVISION TO THE
INVESTMENT AND SPENDING POLICY FOR ENDOWMENT

The Board of Visitors is responsible for the investment of the endowment funds contributed to the College of William & Mary. The Committee on Financial Affairs of the Board of Visitors has the delegated fiduciary responsibility to oversee the policies and practices associated with endowment management.

It is the practice of the College to periodically review its operational policies and guidelines to ensure that the authorizations contained therein are in keeping with the current thinking of the Board of Visitors. The last revision was done in April 2012.

THEREFORE, BE IT RESOLVED, That the following Revision to the Investment and Spending Policy for Endowment be adopted as the policy by which the Committee on Financial Affairs governs the management of the endowment funds belonging to the College of William & Mary.

I. STATEMENT OF PURPOSE AND OBJECTIVES

- A. This policy is issued by the Committee on Financial Affairs of the Board of Visitors of The College of William & Mary in Virginia (hereinafter called "the Board"). The purpose of the policy is to not only foster clear understanding of the Board's investment objectives and practices, but also provide clear guidelines for action.
- B. The College of William & Mary (hereinafter called "the College") was established in 1693 by British royal charter. In 1906 the College became a public institution affiliated with the Commonwealth of Virginia. The College is an active public charity and accepts private donations to supplement and enhance the quality of the educational environment available to students, faculty, and the community.
- C. This statement applies to those pooled endowment funds for which the Board has investment responsibility (hereinafter called the "Endowment"). At this time only one investment portfolio exists for the Board of Visitors, the General Fund, which serves as the general depository for gift contributions to the Endowment.
- D. This document can be modified as necessary by the full Board upon recommendation by the Committee on Financial Affairs and should be formally reviewed by the Committee not less than once every three years.

II. DEFINITIONS

Endowment funds are contributions given to the College with a donor-imposed restriction that the funds are not to be expended but are to be invested for the purpose of producing income and capital gains. Unless otherwise stated by the donor the principal of the funds is to be maintained in perpetuity. The donor may also place restrictions on the purpose or purposes for which the income may be expended.

Funds functioning as endowment (quasi endowments) are funds that the Board of Visitors has designated not to be expended but are to be invested for the long term purpose of producing income and capital gains. Where expendable funds from donors have been designated by the Board as quasi endowment provisions may allow for Board approved distributions of principal. Quasi endowments can be either unrestricted or donor restricted for a particular purpose.

Total return is the sum of realized and unrealized gains and losses and current income achieved in the form of interest, dividends, and rents. **Real total return** is total return adjusted for inflation as measured by the Higher Education Price Index (HEPI), or the CPI + 1%, when the HEPI statistic is unavailable. **Real growth** in the endowment is real total return less that of annual spending and management fees.

III. FIDUCIARY RESPONSIBILITIES

In addition to other responsibilities assigned by the Rector, the Committee on Financial Affairs has oversight responsibility for the College's endowment funds. Toward that responsibility, the Committee on Financial Affairs has created an Investments Subcommittee, comprised of members from the larger Committee and/or the Board at large, who meet and interact with the College's Senior Vice President for Finance and Administration and the Investment Consultant on a more frequent basis, conducting oversight and executing duties on behalf of the Committee as permitted by this policy. This Subcommittee also has the standing responsibility to establish management policies; monitor investment performance; periodically review its the Board's investment guidelines and allocations; and upon after thorough evaluative means evaluation recommend to the full Board decisions regarding the retention and dismissal of investment counsel, annual spending from the endowment (rates and dollar amounts), and amendments to existing investment guidelines. The Subcommittee may authorize the Investment Consultant to conduct searches for new or replacement investment managers as required. The Subcommittee may also direct tactical shifts or rebalancing among asset classes so long as the changes are within the asset allocation ranges included in Section VII of this policy. Under normal conditions only the Board of Visitors, or the Executive Committee acting between meetings of the Board, shall have the power to employ or discharge investment advisors for the College's endowment. However, if the Chair of the Committee on Financial Affairs, senior College administrators, or the Investment Consultant to the Board, believe that any portion of the endowment is in immediate and undue risk by its investment with any manager, then the Chair of the Committee on Financial Affairs shall have the power to immediately terminate that relationship and/or give instructions to reduce or eliminate the perceived threat to the invested endowment. The Board of Visitors will then be apprised of the circumstances that required immediate action at its next regularly scheduled meeting.

Members of the Board of Visitors also have a legal responsibility to manage funds in compliance with The Uniform Prudent Management of Institutional Funds Act, passed by the Virginia legislature in 2008 2012. With respect to fiduciary responsibilities, Chapter 45 11 of Title 55-268.13 64.2 Section 1101 of The Code of Virginia (1950 as amended) specifies the following standards of conduct in managing and investing an institutional fund:

- A. Subject to the intent of a donor expressed in a gift instrument, an institution, in managing and investing an institutional fund, shall consider the charitable purposes of the institution and the purposes of the institutional fund.
- B. In addition to complying with the duty of loyalty imposed by law other than this article chapter, each person responsible for managing and investing an institutional fund shall manage and invest the fund in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

C. In managing and investing an institutional fund, an institution:

1. May incur only costs that are appropriate and reasonable in relation to the assets, the purposes of the institution, and the skills available to the institution; and
2. Shall make a reasonable effort to verify facts relevant to the management and investment of the fund.

D. An institution may pool two or more institutional funds for purposes of management and investment.

E. Except as otherwise provided by a gift instrument, the following rules apply:

1. In managing and investing an institutional fund, the following factors, if relevant, shall be considered:
 - a. General economic conditions;
 - b. The possible effect of inflation or deflation;
 - c. The expected tax consequences, if any, of investment decisions or strategies;
 - d. The role that each investment or course of action plays within the overall investment portfolio of the fund;
 - e. The expected total return from income and the appreciation of investments;
 - f. Other resources of the institution;
 - g. The needs of the institution and the fund to make distributions and to preserve capital; and
 - h. An asset's special relationship or special value, if any, to the charitable purposes of the institution.
2. Management and investment decisions about an individual asset shall be made not in isolation but rather in the context of the institutional fund's portfolio of investments as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the fund and to the institution.
3. Except as otherwise provided by law other than this article ~~chapter~~, an institution may invest in any kind of property or type of investment consistent with this section.
4. An institution shall diversify the investments of an institutional fund unless the institution reasonably determines that, because of special circumstance, the purposes of the fund are better served without diversification.

5. Within a reasonable time after receiving property, an institution shall make and carry out decisions concerning the retention or disposition of the property or to rebalance a portfolio, in order to bring the institutional fund into compliance with the purposes, terms, and distribution requirements of the institution as necessary to meet other circumstances of the institution and the requirements of this ~~article~~ chapter.
6. A person that has special skills or expertise, or is selected in reliance upon the person's representation that the person has special skills or expertise, has a duty to use those skills or that expertise in managing and investing institutional funds.

Employees of the College, or others engaged by the College in any business or advisory capacity, are expected to uphold and abide by the College of William & Mary's Code of Ethics.

IV. INVESTMENT OBJECTIVES

- A. The Board seeks to achieve maximum long-term total returns within prudent levels of risk. Returns are expected not only to preserve but enhance the real value (inflation-adjusted purchasing power) of the Endowment after funds are released for current use. To meet these goals, the investment objective is to achieve real growth of 2% over the long term (i.e., real total return less that of annual spending and management fees). The measure of inflation to be used in adjusting for real purchasing power should be the Higher Education Price Index, a measure of college and university costs.
- B. Risk should be reduced with a broadly diversified portfolio of asset classes, which may include the following: common and preferred shares of domestic and foreign corporations listed and traded on public markets, convertible bonds or debentures or preferred shares which are convertible into corporate stock, warrants or rights to equity securities, domestic or foreign fixed income traded on public markets, cash or cash-equivalent securities, public and private real estate investment trusts, and limited partnerships in the following: hedge funds with sufficient transparency and history satisfactory to the Board, venture capital, buyouts, distressed debt, timber, oil and gas, managed futures, and other private equity type of investments. Investment risks will be considered within the context of the whole Endowment portfolio.
- C. All investment portfolios will be managed and evaluated from a basis of total return. All management fees will be born by the individual portfolios from interest income, dividends, and realized capital gains.

- D. Prospective investments in alternative assets will take into consideration required disclosure needs for reporting at the end of the fiscal year, recognizing that some managers employ highly sophisticated and proprietary strategies and some have underlying holdings that cannot be readily priced in the market; in such cases, these managers do not release sufficient information that can be validated, tested, and relied upon during the course of an audit. Consequently, investments in alternative assets will require rigorous screening before being admitted into the portfolio.

V. ENDOWMENT SPENDING POLICY

The fiscal year payout will be calculated as a percentage of the average market value of the investment portfolio for the three previous calendar year-ends. ~~Following review and recommendations from the Investments Subcommittee, This the payout percentage and the annual overhead expense for internal management costs will be reviewed and decided or adjusted as deemed prudent by the Committee on Financial Affairs as the annual private funds budget is prepared.~~

Guidelines for spending from an institutional fund are addressed by UPMIFA in Chapter ~~15 11~~ of Title ~~55-268.14~~ 64.2 Section 1102 of the Code of Virginia (1950 as amended):

- A. Subject to the intent of a donor expressed in the gift instrument, an institution may appropriate for expenditure or accumulate so much of an endowment fund as the institution determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund is established. Unless stated otherwise in the gift instrument, the assets in an endowment fund are donor-restricted assets until appropriated for expenditure by the institution. In making a determination to appropriate or accumulate, the institution shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, and shall consider, if relevant, the following factors:
1. The duration and preservation of the endowment fund;
 2. The purposes of the institution and the endowment fund;
 3. General economic conditions;
 4. The possible effect of inflation or deflation;
 5. The expected total return from income and the appreciation of investments;
 6. Other resources of the institution; and
 7. The investment policy of the institution.
- B. To limit the authority to appropriate for expenditure or accumulate under subsection A, a gift instrument shall specifically state the limitation.
- C. Terms in a gift instrument designating a gift as an endowment, or a direction or authorization in the gift instrument to use only "income," "interest," "dividends," or

“rents, issues, or profits,” or “to preserve the principal intact,” or words of similar import:

1. Create an endowment fund of permanent duration unless other language in the gift instrument limits the duration or purposes of the fund; and
2. Do not otherwise limit the authority to appropriate for expenditure or accumulate under subsection A.

VI. DELEGATION OF MANAGEMENT AND INVESTMENT FUNCTIONS

Chapter 45 ~~11~~ of Title ~~55-268.15~~ ~~64.2~~ Section 1103 of the Code of Virginia (1950 as amended) addresses those considerations in the delegation of management and investment functions:

”A. Subject to any specific limitation set forth in a gift instrument or in law other than this ~~article chapter~~, an institution may delegate to an external agent the management and investment of an institutional fund to the extent that an institution could prudently delegate under the circumstances. An institution shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, in:

1. Selecting an agent;
 2. Establishing the scope and terms of the delegation, consistent with the purposes of the institution and the institutional fund; and
 3. Periodically reviewing the agent’s actions in order to monitor the agent’s performance and compliance with the scope and terms of the delegation.
- B. In performing a designated function, an agent owes a duty to the institution to exercise reasonable care to comply with the scope and terms of the delegation.
- C. An institution that complies with subsection A is not liable for the decisions or actions of an agent to which the function is delegated.
- D. By accepting delegation of a management or investment function from an institution that is subject to the laws of the Commonwealth, an agent submits to the jurisdiction of the courts of the Commonwealth in all proceedings arising from or related to the delegation of the performance of the delegated function.
- E. An institution may delegate management and investment functions to its committees, officers, or employees as authorized by law of the Commonwealth other than this ~~article chapter~~.”

Consistent with the authorizations cited above in the Code of Virginia, the Board of Visitors has accordingly selected through the public procurement process an Investment Consultant which is responsible for advising the Board on matters of constructing a prudent policy portfolio, asset allocation, manager selection and diversification, strategic and tactical allocations, portfolio rebalancing, performance calculation and reporting, risk and expected return assessments, and advice on general business and economic outlook.

Accordingly, the engaged Investment Consultant is responsible for recommending to the Board the engagement and disposition of investment managers and reporting investment performance to the Board, at the fund level as well as on a manager specific level. More specific delegation of duties is addressed later on in this policy.

VII. PORTFOLIO COMPOSITION AND ASSET ALLOCATION

- A. Asset allocation is the single most important component of investment strategy. For purposes of investment policy, the endowment assets shall be ~~considered as classified in three parts: an “equity fund”~~ Equities, ~~a “fixed income fund”~~ Fixed Income, and ~~an “alternative fund.”~~ Alternatives. The Committee will establish for equities, fixed income, and alternatives a long-term policy range or band, as well as long-term target allocation.
- B. ~~The “equity fund” is~~ Equities are intended to provide long-term capital appreciation and a growing stream of income. It is recognized that ~~the “equity fund” by itself~~ equities will likely entail the assumption of greater price variability than ~~the “fixed income fund” and the “alternative fund.”~~ investments. The purposes of ~~the “fixed income fund”~~ investments are to provide a hedge against deflation, to provide a source of current income, and to help diversify the total endowment. The purposes of ~~the “alternatives fund”~~ are to help diversify the total endowment and utilize a combination of less correlated investments when the metrics for ~~the “equity fund”~~ equities and ~~the “fixed income fund”~~ are not attractive.
- C. Asset allocation ranges for the portfolio’s investments in each asset class are established by the full Board and listed below. Within the approved ranges, the Committee on Financial Affairs may change the normative policy allocations whenever it deems necessary or desirable; such changes may be enacted by a simple majority of the full Committee on Financial Affairs at an announced meeting which attains a quorum. Allocations can also be changed between announced meetings of the Committee on Financial Affairs when a simple majority of the full Committee approves said action as detailed in an official mailing or telephone ballot distributed to the full Committee. Normative policy allocations are noted below as long-term target allocations which reflect the Committee on Financial Affairs’ long-term strategic objectives. It is the responsibility of the Endowment’s external Investment Consultant to monitor the allocations of the overall portfolio and report any deviations, should they develop, to the Committee on Financial Affairs. Should deviations occur within the allocations to

~~“equity fund” and/or “fixed income fund” and/or “alternative fund”~~ equities, and/or fixed income and/or alternatives before the next full meeting of the Committee, then notification will be sent to the Chair of the Committee who is authorized to approve any actions that will put the portfolio back into compliance.

ASSET ALLOCATION

	LONG-TERM TARGET ALLOCATION	RANGE
<u>Equities</u>	55.0%	0-85%
U. S. Common Stock	44.0%	0-60%
Non-U.S. Common Stock	11.0%	0-80%
<u>Alternatives*</u>	10.0%	0-30%
<u>Fixed Income</u>	35.0%	15-60%
U. S. Bonds	25.0%	15-45%
Non U.S. Bonds	10.0%	0-15%
<u>Cash</u>	0.0%	0-25%

* Alternatives is a general term referring to equity or equity-like investments characterized by longer time horizons, less liquidity, no readily available market price, and often less transparency. Such investments may include, for example, private real estate investments (REITS) and limited partnerships in private equity investments, hedge funds, managed futures, venture capital, distressed debt, timber, and oil and gas. All investments in alternative vehicles will be pursued through fund-of-funds, unless the Board of Visitors otherwise approves direct investment.

- D. Based on the recommendation of the Investment Consultant, new cash flow shall be forwarded to investment managers on a quarterly basis, or when sufficient contributions are received. As a general rule, new cash will be used to rebalance the total fund in the direction of the long-term targets currently in place.

VIII. SOCIAL RESPONSIBILITY

The Board of Visitors may from time to time feel it necessary and prudent to incorporate into its investment platform elements of social responsibility that reflect the Board's thinking on important societal issues. Accordingly, the Board may direct its Investment Consultant and College staff to implement certain restrictions, impose constraints, or otherwise create separate accounts that take into consideration specific goals and objectives of social investing.

The Board has taken a position on conditions in Darfur and given direction to the Investment Consultant to monitor the security holdings in the separate account relationships, making sure that the underlying securities are not on any known and respected lists of companies that suggest support of the current Sudanese government. Companies that are known to conduct substantive business in Sudan will be prohibited in any Board of Visitors separately managed account.

Secondly, the Board of Visitors has approved the creation of a separate endowment account, called the Green Account, which will be funded from student fees. This investment account will be invested and monitored by the Investment Consultant according to guidelines that specify and promote environmental "green" initiatives.

IX. MANAGER GUIDELINES

When securities are commingled into investment pools with multiple participants, the Committee on Financial Affairs will evaluate the investment pool as a whole for its overall asset quality, stability, and historical performance. In such cases, if the Board of Visitors decides to participate, the investment policies and practices of the commingled pool will override the Board's policies and guidelines required of actively managed separate accounts. However, where applicable, the Committee on Financial Affairs will measure its commingled pool investments according to equity and fixed income guidelines established for separately managed accounts.

When active investment management responsibilities are delegated to an investment advisor for a separately managed account the Committee on Financial Affairs will establish guidelines regarding the quality and suitability of assets allowed in the portfolio. These guidelines are as follows:

GUIDELINES FOR THE ~~"EQUITY FUND"~~ EQUITIES

- A. The overall investment objective of the ~~"equity fund"~~ Equities is to outperform the appropriate benchmarks by at least one percentage point, net of fees, as well as a peer group of managers on a consistent basis over ~~rolling three to five-year periods~~ a complete market cycle. Individual managers may be expected to outperform other indices, or hybrid indices, which more closely parallel the manager's investment style. Such indices will be determined on a case-by-case basis in consultation with the Investment Consultant.

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- B. Through periodic reviews of the investment portfolio, the Committee on Financial Affairs will determine how well a manager is performing against the benchmarks -- taking into account that manager's investment style as well as other known market conditions. Ultimately, the Committee determines whether changes are warranted in the composition or management of the equity portfolio.
- C. ~~"Equity fund"~~ ~~Common stock managers~~ may at their discretion hold cash equivalents, ~~exchange-traded funds~~ or bonds to the extent provided by the allocation ranges in Section VII, with the understanding that their performance will be measured against equity benchmarks which are fully invested.
- D. No more than 5% of the ~~"equity fund's"~~ ~~aggregate~~ market value ~~in equity~~, in aggregate, may be invested in the securities of any one company at cost except by written exception. It shall be the responsibility of the Investment Consultant to monitor the fund's overall exposure to individual securities and report any violations immediately to the Chair of the Committee. If a violation exists, the Chair of the Committee is granted the authority to approve any changes that will bring the portfolio back into compliance.
- E. Financial futures, option contracts, and other financial derivative instruments may not be employed without the Committee's prior permission
- F. It is understood that investing in pooled or mutual funds means that the investments will be governed by the fund's own set of guidelines and restrictions. While it is the intent to invest in funds which meet the general intent of these guidelines, there may, in fact, be instances in which funds' guidelines differ in a number of ways. In such cases, the mutual fund guidelines and restrictions will supersede those outlined above.

GUIDELINES FOR THE ~~"FIXED INCOME FUND"~~ ~~FIXED INCOME~~

- A. The investment objective of the ~~"fixed income fund"~~ ~~Fixed Income~~ is to outperform the appropriate benchmarks by at least one percentage point, net of fees, as well as a peer group of managers on a consistent basis over ~~rolling three to five year periods~~ ~~a complete market cycle~~. Individual managers, with the exception of index funds, may be expected to outperform other indices, or hybrid indices, which more closely parallel the manager's investment style. Such indices will be determined on a case-by-case basis in consultation with the manager.
- B. Through periodic reviews of the investment portfolio, the Committee on Financial Affairs will determine how well a manager is performing against the benchmarks -- taking into account that manager's investment style as well as other known market conditions. Ultimately, the Committee determines whether changes are warranted in the composition or management of the fixed income portfolio.

- C. Money market instruments ~~and fixed income-like exchange-traded funds~~ may be used, but equities are excluded.
- D. Securities in the fixed income portfolio must be rated a minimum of "BBB⁺" by two of the following three major rating organizations: Fitch, Moody's or Standard & Poor's. The weighted average of the fixed income portfolio shall be "A-" or higher. The prospect of credit risk or risk of permanent loss must be avoided. The investment manager shall inform the Board's engaged Investment Consultant, or the Chair of the Committee on Financial Affairs if no consultant is employed, if a held security has been downgraded below investment grade by two rating agencies and the Chair shall decide whether the security is retained or sold.
- E. In general, the ~~"fixed income fund"~~ ~~fixed income~~ must be well diversified with respect to economic sector, financial sector, and issuer in order to minimize risk exposure. No more than 5% of the ~~aggregate market value in fixed income fund~~ may be invested in the securities of any single issuer, with the exception of the U. S. Government or its agencies.
- F. It is understood that investing in pooled or mutual funds means that the investments will be governed by the fund's own set of guidelines and restrictions. While it is the intent to invest in funds which meet the general intent of these guidelines, there may, in fact, be instances in which funds' guidelines differ in a number of ways. In such cases, the mutual fund guidelines and restrictions will supersede those outlined above.

GUIDELINES FOR THE ~~"ALTERNATIVE FUND"~~ ~~ALTERNATIVES~~

- A. The investment objective of the ~~"alternative fund"~~ Alternatives is to outperform the appropriate benchmarks by at least one percentage point, net of fees, as well as a peer group of managers on a consistent basis over ~~rolling three to five year periods a~~ ~~complete market cycle~~. Individual managers, with the exception of index funds, may be expected to outperform other indices, or hybrid indices, which more closely parallel the manager's investment style. Such indices will be determined on a case-by-case basis in consultation with the manager.
- B. Through periodic reviews of the investment portfolio, the Committee on Financial Affairs will determine how well a manager is performing against the benchmarks -- taking into account that manager's investment style as well as other known market conditions. Ultimately, the Committee determines whether changes are warranted in the composition or management of the alternative portfolio.
- C. In general, the ~~"alternative fund"~~ alternatives must be well diversified with respect to economic sector, financial sector, and issuer in order to minimize risk exposure. No more than 5% of the ~~aggregate market value in alternatives fund~~ may be invested in the securities of any single issuer, with the exception of the U. S. Government or its agencies.

- D. It is understood that investing in pooled or mutual funds means that the investments will be governed by the fund's own set of guidelines and restrictions. While it is the intent to invest in funds which meet the general intent of these guidelines, there may, in fact, be instances in which funds' guidelines differ in a number of ways. In such cases, the mutual fund guidelines and restrictions will supersede those outlined above.

X. GUIDELINES FOR TRANSACTIONS

Except under unusual circumstances, all transactions should be entered into on the basis of best execution, which means best realized net price. Notwithstanding the above, commissions may be designated for payment of services rendered to the endowment in connection with its management; however, under normal business conditions it shall be the standing policy of the College and its Board of Visitors not to direct brokerage, and such practice will be directed only with prior approval from the Chair of the Committee on Financial Affairs.

XI. MONITORING OF OBJECTIVES AND RESULTS

- A. If at any time the Investment Consultant believes that any policy guideline contained herein inhibits investment performance, or puts the Endowment at undue risk, it is that consultant's responsibility to communicate this view to the Committee. In the event that an Investment Consultant believes that circumstances warrant immediate exception to any standing instructions or guidelines cited in this policy, the consultant will so notify the Chair of the Committee on Financial Affairs or, in his (her) absence, the Rector. If the request is verbal it will be necessary for the Investment Consultant to later document the request in writing to include the reason for exception and its prospective duration. The Chair of the Committee on Financial Affairs will have the authority to use his (her) best judgment in deciding the matter unilaterally or deferring the decision to the Rector. The issue of the exception and the decision rendered would be reported to the Committee by the Chair of the Committee on Financial Affairs at the next scheduled meeting of the Board of Visitors.
- B. The investment manager(s) will provide selected performance and accounting information at the end of each calendar quarter to the Board's administrative staff, the engaged custodian, and the engaged Investment Consultant. This information will include relevant historical performance data and sufficient commentary to explain current strategy and investment returns. The manager(s) will also provide, as needed, detailed information to the administrative staff, custodian, and Investment Consultant pertaining to unit valuation, capital appreciation, realized gains or losses, income earned, and income distributed back to the College.

- C. The Investment Consultant will meet with the Committee on Financial Affairs at least on an annual basis. The Investment Consultant will be expected to include the following in presentation to the Committee:
1. Review performance of the respective portfolios (or commingled fund pools) owned by or in which the College participates. Performance review will include at least the latest quarter, six-months, year, and since inception. Relevant statistical benchmarks as requested by the Committee will also be provided for comparison purposes.
 2. Explain to the Committee's satisfaction how and why performance differed from the relevant benchmarks.
 3. Disclose to the Committee the level of market risk inherent in the portfolio (e.g., the beta of the portfolio, Sharpe ratio, up quarters versus down quarters) and the means and methodology by which risk is monitored and controlled.
 4. Discuss investment strategy (or that of the firm) and relate how such strategy complies or conflicts with the Committee's established investment guidelines. Review the current and prospective economic climate and discuss what implications this has on the College's invested endowment.
 5. Recommend to the Committee any modifications to further improve the performance and efficiency of assets under management.

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Page 15 of 16**XII. BENCHMARKS FOR PERFORMANCE MEASUREMENT**

In order to measure and evaluate the individual investment performance of the College's retained investment advisor(s), and that of investment performance in the aggregate, the Committee on Financial Affairs has established the following benchmarks by which the advisor(s) will be evaluated. The investment advisor(s) will be notified prior to inception which objective(s) apply to them.

<u>Asset Class</u>	<u>Benchmark</u>	<u>Peer Group</u>
Large Cap Core	S&P 500 Index	~~Zephyr Morningstar US OE~~ Large Cap Core Managers
Large Cap Growth	Russell 1000 Growth Index	~~Zephyr Morningstar US OE~~ Large Cap Growth Managers
Large Cap Value	Russell 1000 Value Index	~~Zephyr Morningstar US OE~~ Large Cap Value Managers
Mid Cap Core	Russell Mid Cap Index	Morningstar ~~US OE~~ Mid Cap Core Funds
Mid Cap Growth	Russell Mid Cap Growth Index	Morningstar ~~US OE~~ Mid Cap Growth Funds
Mid Cap Value	Russell Mid Cap Value Index	Morningstar ~~US OE~~ Mid Cap Value Funds
Small Cap Core	Russell 2000 Index	Morningstar ~~US OE~~ Small Cap Core Funds
Small Cap Growth	Russell 2000 Growth Index	Morningstar ~~US OE~~ Small Cap Growth
Small Cap Value	Russell 2000 Value Index	Morningstar ~~US OE~~ Small Cap Value Funds
Real Estate	~~FTSE~~ NAREIT (Equity REIT's) Index	Morningstar ~~US OE~~ Real Estate Funds
International Developed Markets	MSCI EAFE Index	Morningstar ~~US OE~~ Foreign Large Blend Funds
International Emerging Markets	MSCI Emerging Markets (Free) Index	Morningstar ~~US OE~~ Diversified Emerging Market Funds
International Small Cap	IIA International Small Cap Index	Morningstar ~~US OE~~ Foreign Small-Cap Funds
Alternative Investments	HFRI Fund-of-Funds Composite Index	NA
U.S. Fixed Income	Barclays US Capital Aggregate Bond Index	Morningstar ~~US OE~~ Intermediate-Term Bond Funds
Global Fixed Income	Citigroup World Government Bond Index	Morningstar ~~US OE~~ World Global Fixed Income Bond Funds
Emerging Markets Fixed Income	JPM EMBI Global Diversified Index	Morningstar ~~US OE~~ Emerging Markets Bond Funds

In order to measure and evaluate the Total Account investment performance, the Committee on Financial Affairs has established the following benchmarks by which the Total Account will be evaluated.

Total Account	25.0% S&P 500 Index 12.0% Russell Mid Cap Index 7.0% Russell 2000 Index 9.0% MSCI EAFE Index 2.0% MSCI Emerging Markets Index 25.0% Barclays ~~U.S.~~ Capital Aggregate Bond Index 5.0% Citigroup World Gov't Bond Index 5.0% JPM EMBI Global Diversified Index 10.0% HFRI Fund-of-Funds Composite
Total Domestic Equity	100.0% Russell 3000 Index
Total International Equity	100.0% MSCI World Ex-US Index
Total Fixed Income	100.0% Barclays ~~U.S.~~ Capital Aggregate Bond Index
Alternative	100.0% HFRI Fund-of-Funds Composite

In order to measure and evaluate the how the Total Account investment performance has fared over long periods of time, maintaining consistent exposures to the broad market, the Committee on Financial Affairs has established a long-term blended **policy benchmark** in which the following indexes will be represented by weight.

Total Account	44.0% Russell 3000 Index 11.0% MSCI World ex-US Index 35.0% Barclays ~~U.S.~~ Capital Aggregate Bond Index 10.0% HFRI Fund-of-Funds Composite

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**THE COLLEGE OF WILLIAM AND MARY
2014-2015 OPERATING BUDGET SUMMARY**

	2012-2013 Actual	2013-14 Actual	Board Approved 2014-2015 Budget	Estimated 2014-2015 Budget	Year-to-Date Through 3/31/15
CASH CARRYFORWARD	\$ 664,424	\$ 461,488			
REVENUE					
General Funds					
Educational/General	\$ 38,683,090	\$ 40,641,662	\$ 42,791,662	\$ 39,729,995	\$ 31,396,196
Student Aid	3,847,618	4,019,711	4,109,422	4,109,422	4,109,422
Sponsored Programs	75,000	75,000	100,000	100,000	48,360
Nongeneral Funds					
Educational/General	120,589,629	124,640,830	132,096,651	132,686,651	129,630,925
Student Aid	18,690,072	21,505,774	23,554,188	23,890,063	23,890,063
Auxiliary Enterprise	89,013,446	94,708,854	97,140,007	99,572,521	86,846,619
Sponsored Programs	27,402,589	30,095,304	31,850,000	31,850,000	23,025,650
Private Funds	12,444,159	11,547,138	13,343,992	12,057,992	7,000,970
Total Revenue	\$ 311,410,027	\$ 327,234,273	\$ 344,985,922	\$ 343,996,644	\$ 305,948,205
EXPENDITURES					
Instruction	\$ 90,600,992	\$ 93,758,706	\$ 100,107,444	\$ 99,172,317	\$ 81,181,867
Research	1,423,050	1,498,348	1,468,521	1,566,247	1,091,933
Public Service	37,710	55,524	65,438	61,438	40,433
Academic Support	26,193,818	26,261,665	28,739,648	28,515,722	22,190,921
Student Services	7,832,816	8,023,809	9,185,302	9,164,251	6,475,086
Institutional Support	24,331,497	26,206,743	27,780,701	27,171,279	25,455,457
Plant Operations	16,700,047	17,318,010	18,946,130	17,885,262	13,034,024
Student Aid	25,809,455	28,293,639	29,094,231	31,954,451	31,366,534
Auxiliary Enterprise	84,254,699	93,121,777	93,203,799	92,402,159	70,798,162
Sponsored Programs	27,477,589	30,170,304	31,950,000	31,950,000	23,074,010
Turnover/Vacancy Savings	-0-	-0-	-0-	(800,000)	-0-
Total Expenditures	\$ 304,661,673	\$ 324,708,525	\$ 340,541,214	\$ 339,043,126	\$ 274,708,427

The College of William and Mary
Education and General
2014-2015 Operating Budget Summary

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Board Approved 2014-2015 <u>Budget</u>	Estimated 2014-2015 <u>Budget</u>	Year to Date Through 3/31/2015
CASH CARRYFORWARD	\$664,424	\$461,488	\$0	\$0	\$0
REVENUE:					
General Funds	\$38,683,090	\$40,641,662	\$42,791,662	\$39,729,995	\$31,396,196
Nongeneral Funds	120,589,629	124,640,830	132,096,651	132,686,651	129,630,925
Total Revenue	\$159,272,719	\$165,282,492	\$174,888,313	\$172,416,646	\$161,027,121
AVAILABLE FUNDS	\$159,937,143	\$165,743,980	\$174,888,313	\$172,416,646	\$161,027,121
EXPENDITURES:					
Instruction	\$89,631,856	\$93,052,905	\$98,921,312	\$98,125,185	\$80,541,086
Research	988,456	938,257	982,180	979,906	642,431
Public Service	8,021	7,846	8,021	8,021	4,908
Academic Support	25,728,886	25,531,822	27,514,330	27,348,404	20,701,408
Student Services	7,704,498	7,853,693	9,031,835	9,005,784	6,409,374
Institutional Support	18,780,538	19,596,203	19,521,662	19,906,241	18,087,780
Plant Operations	16,633,400	17,368,806	18,908,973	17,843,105	13,017,895
Turnover/Vacancy Savings	0	0	0	(800,000)	0
Total Expenditures	\$159,475,655	\$164,349,532	\$174,888,313	\$172,416,646	\$139,404,882

The College of William and Mary
Student Financial Assistance*
2014-2015 Operating Budget Summary

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Board Approved 2014-2015 <u>Budget</u>	Estimated 2014-2015 <u>Budget</u>	Year to Date Through 3/31/2015
REVENUE:					
General Funds	\$3,847,618	\$4,019,711	\$4,109,422	\$4,109,422	\$4,109,422
Nongeneral Funds	18,690,072	21,505,774	23,554,188	23,890,063	23,890,063
Auxiliary Enterprises	0	0	900,000	900,000	900,000
Total Revenue	\$22,537,690	\$25,525,485	\$28,563,610	\$28,899,485	\$28,899,485
EXPENDITURES:					
General Funds	\$22,537,690	\$25,525,485	\$25,563,610	\$28,899,485	\$28,899,485

* Excludes student financial assistance support included in Board of Visitors private fund budget.

The College of William and Mary
Education and General
2014-2015 Operating Budget Summary

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CASH CARRYFORWARD	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Board Approved 2014-2015 <u>Budget</u>	Estimated 2014-2015 <u>Budget</u>	2014-2015 YTD 03-31-15
	\$664,424	\$461,488	\$0	\$0	\$0
REVENUE					
General Funds	\$38,683,090	\$40,641,662	\$42,791,662	\$39,729,995	\$31,396,196
Nongeneral Funds	120,589,629	124,640,830	132,096,651	132,886,651	129,630,925
TOTAL REVENUE	\$159,272,719	\$165,282,492	\$174,888,313	\$172,416,646	\$161,027,121
AVAILABLE FUNDS	\$159,937,143	\$165,743,980	\$174,888,313	\$172,416,646	\$161,027,121
EXPENDITURES					
<u>Instruction</u>					
Personal Services	\$82,717,012	\$86,264,296	\$90,537,910	\$90,112,883	\$75,233,130
Contractual Services	3,098,512	3,500,052	3,904,280	3,756,231	2,358,697
Supplies and Materials	856,361	844,781	1,043,075	1,043,075	678,332
Transfer Payments	1,283,973	1,687,346	1,184,728	1,184,728	215,397
Continuous Charges	478,551	460,761	477,757	477,757	403,605
Property & Improvements	372	15,631	100,000	100,000	449,011
Equipment	1,197,075	280,038	1,673,562	1,450,511	1,202,914
TOTAL	\$89,631,856	\$93,052,905	\$98,921,312	\$98,125,185	\$80,541,086

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Board Approved 2014-2015 <u>Budget</u>	Estimated 2014-2015 <u>Budget</u>	2014-2015 YTD 03-31-15
<u>Research</u>					
Personal Services	\$667,042	\$646,173	\$679,649	\$677,375	\$584,479
Contractual Services	93,664	69,732	51,746	51,746	37,145
Supplies and Materials	2,789	19,187	520	520	1,832
Transfer Payments	214,665	193,888	244,965	244,965	14,155
Continuous Charges	431	944	300	300	266
Property & Improvements	458	0	0	0	0
Equipment	9,408	8,333	5,000	5,000	4,554
TOTAL	\$988,456	\$938,257	\$982,180	\$979,906	\$642,431
<u>Public Service</u>					
Personal Services	\$0	\$0	\$760	\$760	\$0
Contractual Services	5,042	4,316	5,784	5,784	3,892
Supplies and Materials	625	0	477	477	16
Continuous Charges	2,000	3,000	1,000	1,000	1,000
Equipment	354	530	0	0	0
TOTAL	\$8,021	\$7,846	\$8,021	\$8,021	\$4,908

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Board Approved 2014-2015 <u>Budget</u>	Estimated 2014-2015 <u>Budget</u>	2014-2015 YTD 03-31-15
<u>Academic Support</u>					
LIBRARIES:					
Personal Services	\$5,494,314	\$5,603,617	\$6,128,670	\$6,108,168	\$4,677,252
Contractual Services	683,617	652,461	926,061	926,061	329,381
Supplies and Materials	55,212	56,794	38,658	38,658	43,358
Continuous Charges	8,058	3,194	5,000	5,000	12,153
Equipment	3,982,699	3,866,024	3,745,809	3,745,809	3,435,037
Property & Improvements	0	0	0	0	17,122
TOTAL	\$10,223,900	\$10,182,090	\$10,844,198	\$10,823,696	\$8,514,303
OTHER ACAD. SUPPORT:					
Personal Services	\$12,365,613	\$12,517,997	\$13,578,800	\$13,533,376	\$10,193,542
Contractual Services	1,965,316	1,699,470	1,979,795	1,979,795	1,268,421
Supplies and Materials	77,017	119,105	92,701	92,701	92,386
Transfer Payments	133,922	166,910	123,506	123,506	84,800
Continuous Charges	246,838	140,453	140,167	140,167	150,813
Property & Improvements	2,804	820	0	0	1,072
Equipment	713,476	704,977	755,163	655,163	396,071
TOTAL	\$15,504,986	\$15,349,732	\$16,670,132	\$16,524,708	\$12,187,105
TOTAL ACADEMIC SUPPORT	\$25,728,886	\$25,531,822	\$27,514,330	\$27,348,404	\$20,701,408

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Board Approved 2014-2015 <u>Budget</u>	Estimated 2014-2015 <u>Budget</u>	2014-2015 YTD 03-31-15
<u>Student Services</u>					
Personal Services	\$6,403,749	\$6,309,076	\$7,787,356	\$7,761,305	\$5,233,033
Contractual Services	1,013,317	1,232,050	925,655	925,655	889,218
Supplies and Materials	132,390	177,860	155,059	155,059	114,022
Transfer Payments	92,688	51,444	69,039	69,039	95,993
Continuous Charges	7,935	18,599	4,150	4,150	6,056
Property & Improvements	208	0	0	0	8
Equipment	54,211	64,664	90,576	90,576	71,044
TOTAL	\$7,704,498	\$7,853,693	\$9,031,835	\$9,005,784	\$6,409,374
<u>Institutional Support</u>					
Personal Services	\$16,158,037	\$15,779,856	\$16,567,250	\$16,511,829	\$13,849,354
Contractual Services	1,770,958	2,210,560	1,918,916	2,358,916	2,906,644
Supplies and Materials	236,124	305,093	169,216	169,216	224,057
Transfer Payments	86,580	114,537	72,490	72,490	217,907
Continuous Charges	182,247	700,181	569,319	569,319	655,231
Property & Improvements	964	397	0	0	25,478
Equipment	345,628	485,579	224,471	224,471	209,109
TOTAL	\$18,780,538	\$19,596,203	\$19,521,662	\$19,906,241	\$18,087,780

Board of Visitors

April 22-24, 2015

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Board Approved 2014-2015 <u>Budget</u>	Estimated 2014-2015 <u>Budget</u>	2014-2015 YTD 03-31-15
<u>Plant Operations</u>					
Personal Services	\$2,010,486	\$2,333,968	6,115,696	6,095,238	\$1,910,130
Contractual Services	8,602,463	8,113,810	5,617,591	5,517,591	6,410,557
Supplies and Materials	1,456,104	1,433,009	1,631,635	1,631,635	1,225,392
Transfer Payments	894	3,862	0	0	9,413
Continuous Charges	4,371,446	5,191,922	5,069,592	4,124,182	3,231,034
Property & Improvements	40,378	97,802	144,575	144,575	67,927
Equipment	151,629	194,433	\$329,884	\$329,884	163,442
TOTAL	\$16,633,400	\$17,368,806	\$18,908,973	\$17,843,105	\$13,017,895
<u>Turnover/Vacancy Savings</u>	\$0	\$0	\$0	(\$800,000)	\$0
E&G PROGRAM TOTAL	\$159,475,655	\$164,349,532	\$174,888,313	\$172,416,646	\$139,404,882

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**The College of William and Mary
Auxiliary Enterprise
2014-2015 Operating Budget Summary**

	<u>2012-2013 Actual</u>	<u>2013-2014 Actual</u>	<u>Board Approved 2014-2015 Budget</u>	<u>Estimated 2014-2015 Budget</u>	<u>Year-to-Date Through 3/31/15</u>
REVENUE					
Residence Life	\$26,065,960	\$28,266,065	\$29,972,308	\$30,170,000	\$29,762,900
Food Service	15,977,777	18,030,997	18,573,962	20,222,461	18,768,512
Telecom/Network	3,690,407	3,607,724	3,515,230	3,515,230	3,372,882
Student Unions	2,945,351	2,998,290	2,888,600	3,011,217	2,990,280
W&M Hall	2,382,241	2,390,203	2,399,400	2,399,400	2,381,842
Athletics	20,159,427	21,711,969	22,837,500	23,206,500	14,715,627
Other	<u>17,792,283</u>	<u>17,703,606</u>	<u>16,953,007</u>	<u>17,047,713</u>	<u>14,854,576</u>
Total Revenue	\$89,013,446	\$94,708,854	\$97,140,007	\$99,572,521	\$86,846,619
EXPENDITURES					
Residence Life	\$24,260,880	\$28,065,518	\$30,624,085	\$28,784,500	\$19,118,108
Food Service	14,311,678	16,438,554	14,857,746	15,613,720	13,061,514
Telecom/Network	3,358,800	3,688,893	3,411,615	3,411,615	2,494,418
Student Unions	2,741,666	2,852,819	2,888,600	2,931,184	2,247,816
W&M Hall	1,906,806	1,973,500	2,399,600	2,344,939	1,625,613
Athletics	19,965,771	21,620,518	22,837,500	23,146,900	19,345,981
Other	<u>17,709,098</u>	<u>18,481,975</u>	<u>16,184,653</u>	<u>16,169,301</u>	<u>12,904,712</u>
Total Expenditures	\$84,254,699	\$93,121,777	\$93,203,799	\$92,402,159	\$70,798,162

Board of Visitors

April 22-24, 2015

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**The College of William and Mary
Sponsored Programs
2014-2015 Operating Budget Summary**

	<u>2012-2013 Actual</u>	<u>2013-2014 Actual</u>	<u>Original 2014-2015 Budget</u>	<u>Estimated 2014-2015 Budget</u>	<u>Year-to-Date Through 3/31/15</u>
REVENUE					
General Fund	\$75,000	\$75,000	\$100,000	\$100,000	\$48,360
Nongeneral Fund	<u>27,402,589</u>	<u>30,095,304</u>	<u>31,850,000</u>	<u>31,850,000</u>	<u>23,025,650</u>
Total Revenue	\$27,477,589	\$30,170,304	\$31,950,000	\$31,950,000	\$23,074,010
EXPENDITURES					
	\$27,477,589	\$30,170,304	\$31,950,000	\$31,950,000	\$23,074,010

**THE COLLEGE OF WILLIAM & MARY
PRIVATE FUNDS
2014-2015 OPERATING BUDGET SUMMARY**

	2012-2013 Actual	2013-2014 Actual	Revised 2014-2015 Budget	Estimated 2014-2015 Budget	Year to Date through 3/31/2015
REVENUE:					
Distributed Endowment Income	\$2,334,953	\$2,649,604	\$2,895,992	\$2,895,992	\$2,168,025
Administrative Overhead Allocation	200,000	200,000	300,000	300,000	225,000
Transfers from Other Sources	451,574	146,668	255,000	305,000	164,477
Interest on Cash Balances	163,422	404,803	90,000	220,000	178,801
Annual Gifts	7,797,508	7,490,620	8,690,000	7,300,000	4,043,902
Drawdown from BOV Quasi Endowment	775,000	0	0	0	0
Distribution from External Trusts	31,617	33,409	33,000	37,000	35,333
Other Revenue	690,085	622,034	1,080,000	1,000,000	185,432
Total Revenue	\$12,444,159	\$11,547,138	\$13,343,992	\$12,057,992	\$7,000,970
EXPENDITURES:					
Instruction	\$969,136	\$705,801	\$1,186,132	\$1,047,132	\$640,781
Research	434,594	560,091	486,341	586,341	449,502
Public Service	29,689	47,678	57,417	53,417	35,525
Academic Support	464,932	729,843	1,225,318	1,167,318	1,489,513
Student Services	128,318	170,116	153,467	158,467	65,712
Institutional Support	5,550,959	6,610,540	8,259,039	7,265,038	7,367,677
Plant: Operations & Capital Improvements	66,647	(50,796)	37,157	42,157	16,129
Student Aid	3,271,765	2,768,154	3,530,621	3,054,966	2,467,049
Total Expenditures	\$10,916,040	\$11,541,427	\$14,935,492	\$13,374,836	\$12,531,888

**COLLEGE OF WILLIAM AND MARY
VIRGINIA INSTITUTE OF MARINE SCIENCE**

FY 2015-16 OPERATING BUDGET

For the Virginia Institute of Marine Science, educational and general programs constitute those activities that support the delivery of its tripartite mission of research, education, and advisory service to a large constituency within the Commonwealth and globally. These activities include state mandated and sponsored research, advisory service to the Commonwealth, instruction, academic support (including library, information technology, communications, field operations, seawater research laboratory, analytical, and student services), institutional/administrative support, and plant operations.

For fiscal year 2015-16 the State appropriation for the Virginia Institute of Marine Science provides \$19.9 million in general funds support. This reflects an increase of approximately \$1,008,085 or 5.4% over FY 2015 due to 2015 General Assembly actions. The increase in general funds is due to funding of the Chesapeake Bay finfish and shellfish surveys, faculty and staff raises, and fringe benefit related increases for retirement and health insurance premiums.

This appropriation is further supplemented by non-general fund revenues estimated at \$24.4 million, the majority of which is due to externally funded grant and contract activities, and less than \$1 million attributable to tuition revenues. The non-general funds are estimated to increase based on tuition and increased grant and contract activity for new faculty.

BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 operating budget of the Virginia Institute of Marine Science, as displayed on the attached schedule.

VIRGINIA INSTITUTE OF MARINE SCIENCE

ESTIMATED AND PROPOSED REVENUE AND EXPENDITURES **FY 2014-15 AND FY 2015-16**

	February, 2015 Board Approved <u>FY 2014-15</u>	Estimated <u>FY 2014-15</u>	Proposed <u>FY 2015-16</u>
<u>REVENUE</u>			
General Fund	\$18,841,508	\$18,841,508	\$19,849,593
Nongeneral Fund			
Education and General	1,779,272	1,779,272	1,859,272
Eminent Scholars	75,000	78,948	82,744
Sponsored Programs	<u>21,500,000</u>	<u>21,500,000</u>	<u>22,500,000</u>
 TOTAL REVENUE	 \$42,195,780	 \$42,199,728	 \$44,291,609
<u>EXPENDITURES</u>			
Instruction	\$1,606,481	\$1,187,083	\$1,218,443
Research & Advisory Services	8,816,551	8,428,102	9,033,807
Academic Support	4,069,569	4,658,784	5,004,705
Institutional Support	1,781,983	2,217,030	2,249,580
Plant and Maintenance	4,179,657	3,967,189	4,043,535
Student Financial Assistance	241,540	241,540	241,540
Sponsored Programs	<u>21,500,000</u>	<u>21,500,000</u>	<u>22,500,000</u>
 TOTAL EXPENDITURES	 \$42,195,780	 \$42,199,728	 \$44,291,609

VIRGINIA INSTITUTE OF MARINE SCIENCE
2015-2016 OPERATING BUDGET SUMMARY

	<u>2012-2013</u>	<u>2013-2014</u>	<u>Estimated</u>	<u>Proposed</u>	<u>Variance from</u>
	<u>Actual</u>	<u>Actual</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>Estimated FY 2015</u>
			<u>Budget</u>	<u>Budget</u>	<u>to FY 2016</u>
<u>REVENUE</u>					
General Fund	\$18,091,876	\$18,543,127	\$18,841,508	\$19,849,593	\$1,008,085
Nongeneral Funds					
Educational/General	1,773,298	1,690,439	1,779,272	1,859,272	80,000
Eminent Scholars	70,879	69,505	78,948	82,744	3,796
Sponsored Programs	<u>21,266,233</u>	<u>20,495,957</u>	<u>21,500,000</u>	<u>22,500,000</u>	<u>1,000,000</u>
Total Revenue	\$41,202,286	\$40,799,028	\$42,199,728	\$44,291,609	\$2,091,881
<u>EXPENDITURES</u>					
Instruction	\$1,370,038	\$1,083,091	\$1,187,083	\$1,218,443	\$31,360
Research and Advisory Services	7,833,422	7,817,382	8,428,102	9,033,807	605,705
Academic Support	4,372,007	4,777,468	4,658,784	5,004,705	345,921
Institutional Support	2,106,131	2,206,861	2,217,030	2,249,580	32,550
Plant Operations	3,847,210	4,028,066	3,967,189	4,043,535	76,346
Student Financial Assistance	238,527	242,645	241,540	241,540	0
Sponsored Programs	<u>21,337,112</u>	<u>20,565,462</u>	<u>21,500,000</u>	<u>22,500,000</u>	<u>1,000,000</u>
Total Expenditures	\$41,104,448	\$40,720,976	\$42,199,728	\$44,291,609	\$2,091,881

**VIRGINIA INSTITUTE OF MARINE SCIENCE
FY 2014-15 OPERATING BUDGET SUMMARY**

	2012-2013	2013-2014	Board Approved 2014-2015	Estimated 2014-2015	Year-to-Date Through 3/31/2015
<u>REVENUE</u>					
General Fund	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	
Nongeneral Funds					
Educational/General	1,773,298	1,690,439	1,779,272	1,779,272	1,531,894
Eminent Scholars	70,879	69,505	75,000	78,948	0
Sponsored Programs	<u>21,266,233</u>	<u>20,495,957</u>	<u>21,500,000</u>	<u>21,500,000</u>	<u>16,427,539</u>
Total Revenue	\$41,202,286	\$40,799,028	\$42,195,780	\$42,199,728	\$32,802,182
<u>EXPENDITURES</u>					
Instruction	\$1,370,038	\$1,083,091	\$1,606,481	\$1,187,083	\$1,040,946
Research and Advisory Services	7,833,422	7,817,382	8,816,551	8,428,102	6,312,431
Academic Support	4,372,007	4,777,468	4,069,569	4,658,784	3,669,409
Institutional Support	2,106,131	2,206,861	1,781,983	2,217,030	2,628,245
Plant Operations	3,847,210	4,028,066	4,179,657	3,967,189	3,083,548
Student Financial Assistance	238,527	242,645	241,540	241,540	138,952
Sponsored Programs	<u>21,337,112</u>	<u>20,565,462</u>	<u>21,500,000</u>	<u>21,500,000</u>	<u>16,427,539</u>
Total Expenditures	\$41,104,448	\$40,720,976	\$42,195,780	\$42,199,728	\$33,301,070



Investment Portfolio Evaluation (Early) For
Periods Ending March 31, 2015:



Board of Visitors Endowment

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- I. Executive Summary
- II. Equity Sector Review
- III. Fixed Income Sector Review
- IV. Green Fund Update

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Index Name	1Q15	Fiscal YTD	1 year	3 years	5 years	10 years
Dow Jones Industrial Average	0.3	7.5	10.6	13.2	13.2	8.2
S&P 500	1.0	7.1	12.7	16.1	14.5	8.0
Russell 1000	1.6	7.3	12.7	16.5	14.7	8.3
Russell 1000 Value	(0.7)	4.0	9.3	16.4	13.8	7.2
Russell 1000 Growth	3.8	10.4	16.1	16.3	15.6	9.4
Russell Midcap	4.0	8.3	13.7	18.1	16.2	10.0
Russell Midcap Value	2.4	5.8	11.7	18.6	15.8	9.6
Russell Midcap Growth	5.4	10.7	15.6	17.4	16.4	10.2
Russell 2000	4.3	6.0	8.2	16.3	14.6	8.8
Russell 2000 Value	2.0	2.0	4.4	14.8	12.5	7.5
Russell 2000 Growth	6.6	10.2	12.1	17.7	16.6	10.0
Russell 3000	1.8	7.2	12.4	16.4	14.7	8.4
MSCI EAFE Index	5.0	(4.6)	(0.5)	9.5	6.6	5.4
MSCI World Index	2.5	1.5	6.6	12.8	10.6	7.0
MSCI World Ex. US Index	4.0	(5.5)	(0.9)	8.8	6.2	5.5
MSCI ACWI	2.4	0.7	6.0	11.4	9.6	7.0
MSCI ACWI ex USA	3.6	(5.5)	(0.6)	6.9	5.3	5.9
MSCI EM (EMERGING MARKETS)	2.3	(5.5)	0.8	0.7	2.1	8.8
MSCI FM (FRONTIER MARKETS)	(2.9)	(13.7)	(3.2)	10.8	5.5	2.4
Barclays U.S. Aggregate	1.6	3.6	5.7	3.1	4.4	4.9
Barclays U.S. Government/Credit	1.8	3.9	5.9	3.4	4.8	5.0
Barclays Int U.S. Govt/Credit	1.5	2.3	3.6	2.3	3.5	4.3
Barclays Municipal Bond	1.0	3.9	6.6	4.1	5.1	4.9
BofA Merrill Lynch Convertible Securities	3.0	2.6	7.8	13.6	11.5	8.2
BofA Merrill Lynch High Yield Master	2.5	(0.5)	2.0	7.4	8.4	8.0
Citigroup World Government Bond Index	(2.5)	(7.6)	(5.5)	(1.6)	1.4	3.1
JPM EMBI Global Diversified	2.0	0.9	5.7	5.4	7.1	8.1
Citigroup 3-month T-bill	0.0	0.0	0.0	0.1	0.1	1.4
HFRI Fund of Funds Composite Index	2.5	3.8	5.4	5.4	3.5	3.2
FTSE Nareit All REITs	4.1	13.9	21.9	14.1	15.4	8.8
Dow UBS Commodity Index	(5.9)	(27.1)	(27.0)	(11.5)	(5.7)	(3.6)

Data Sources: Zephyr StyleAdvisor & Barclay's Capital

Information contained within this report is for use by The College of William & Mary BOV Endowment, including its Officers, Investment Committee, and administrative staff.
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	1q15	FYTD	One Year	Three Years ¹	Five Years ¹	Seven Years ¹	Ten Years ¹	Changes (1/1/03)	Incept (Mgr) ²	Incept Bench ²
Total BOV Account	1.6	2.1	4.4	9.1	8.8	5.9	6.4	8.5	7.5	7.5
Target Benchmark³	2.2	3.7	7.3	9.7	9.5	6.2	6.7	8.5		
Policy Benchmark⁴	2.1	4.3	7.8	9.8	9.4	6.2	6.5	8.1		
Blackrock: Large Cap Value	(0.9)	5.4	7.9	14.8	12.1	6.7	--	--	5.4	6.6
Russell 1000 Value	(0.7)	4.0	9.3	16.4	13.8	7.7	--	--		
Goldman Sachs	0.8	10.3	13.6	--	--	--	--	--	16.6	16.9
S&P 500	1.0	7.1	12.7	--	--	--	--	--		
Wells Fargo: Mid Cap Growth	6.5	8.3	8.7	14.8	17.3	12.4	--	--	10.1	8.9
Russell MidCap Growth	5.4	10.7	15.6	17.4	16.4	11.2	--	--		
Artisan Mid Cap Value	2.0	(1.0)	1.8	12.7	13.1	--	--	--	19.3	23.8
Russell MidCap Value	2.4	5.8	11.7	18.6	15.8	--	--	--		
Royce: Small-Cap	1.2	(2.2)	(2.7)	14.8	12.9	10.6	8.9	13.2	13.2	11.6
Russell 2000	4.3	6.0	8.2	16.3	14.6	10.5	8.8	11.6		
Dodge & Cox International	4.2	(3.4)	1.5	12.3	--	--	--	--	13.6	10.8
MFS International	6.7	--	--	--	--	--	--	--	6.9	1.3
MSCI EAFE	5.0	(4.6)	(0.5)	9.5	--	--	--	--		
State Street: Emerging Markets	0.3	(6.7)	(0.7)	(0.8)	1.0	(1.2)	7.4	12.1	12.1	13.4
MSCI EM (Emerging Markets)	2.3	(5.5)	0.8	0.7	2.1	1.0	8.8	13.4		
Pioneer Strategic Income	1.4	1.1	3.5	5.1	6.1	--	--	--	6.6	4.6
Dodge & Cox Income Fund	1.3	2.2	4.4	--	--	--	--	--	4.7	5.2
Barclays U.S. Aggregate	1.6	3.6	5.7	3.1	4.4	4.7	4.9	--		
GMO: Global Fixed Inc	(2.6)	(5.3)	(2.3)	2.3	5.5	3.3	3.8	5.6	5.6	4.3
Citigroup World Govt Bond Index	(2.5)	(7.6)	(5.5)	(1.6)	1.4	1.4	3.1	4.3		
GMO: Emerging Mkt Fixed Inc	1.7	(3.7)	3.7	7.4	10.9	9.5	10.3	12.7	12.7	9.2
JPM EMBI Global Diversified	2.0	0.9	5.7	5.4	7.1	7.6	8.1	9.2		
Combined Alternatives (1 mo lag)	2.1	4.4	5.2	4.1	3.3	--	--	--	3.0	3.7
HFRI FOFs Index (1 mo lag)	0.4	1.9	4.4	5.4	3.5	--	--	--		

1 Annualized

2 Total BOV Account (7/1/96) = Target Benchmark; Blackrock Large Cap Value (5/1/06) = Russell 1000 Value; Goldman(5/1/2013) = Russell 1000 Growth; Wells Fargo MidCap (4/1/06) = Russell MidCap Growth; Artisan Mid Cap 5/26/09 = Russell MidCap Value; Royce (1/8/03) = Russell 2000; Dodge & Cox (2/1/12) = MSCI EAFE; Thornburg (10/1/13) = MSCI EAFE; State Street Emerging Mkts (1/24/03) = MSCI Emerging Markets Free; PIMCO Total Return Fund and Pioneer Strategic Income Fund (11/3/09) = Barclays US Aggregate; Dodge & Cox Income (2/1/14) = Barclays US Aggregate; GMO Global Fixed (2/11/03) = Citi World Govt Bond Index; GMO Emerging Mkt Fixed (2/11/03) = JPM EMBI Global Diversified.

3 From 4/1/12, 25% S&P 500, 12% Russ Midcap, 7% Russ 2000, 9% MSCI EAFE, 2% MSCI Emerging Mkts Free, 25% Barclays U.S. Aggregate, 5% Citi World Government Bond Index, 5% JPM EMBI Global Diversified, 10% HFRI Index; From 11/1/09, 25% S&P 500, 12% Russ Midcap, 7% Russ 2000, 9% MSCI EAFE, 2% MSCI Emerging Mkts Free, 30% Barclays U.S. Aggregate, 5% Citi World Government Bond Index, 5% JPM EMBI Global Diversified, 5% HFRI Index; From 1/1/03, 40% S&P 500, 12.5% Russ Midcap, 7.5% Russ 2000, 10% MSCI EAFE, 4% MSCI Emerging Mkts Free, 20% Barclays U.S. Aggregate, 3% Citi World Government Bond Index, 3% JPM EMBI+; Prior to 1/1/03, 60% Russell 3000, 15% MSCI World Ex-US, 25% Barclays Aggregate Bond Index.

4 From 3/1/12 44% Russell 3000, 11% MSCI World ex-US, 35% Barclays Agg, 10% HFRI Fund of Funds; From 1/1/10 44% Russell 3000, 11% MSCI World ex-US, 10% Barclays Agg, 5% HFRI Fund of Funds; From 1/1/96 60% Russell 3000, 15% MSCI World ex-US, 25% Barclays Agg

+ Quarterly performance results prior to the third quarter of 2002, were provided by Delaware Investments Advisors and Lazard Asset Management. There were no calculations by Wells Fargo Advisors to ensure the accuracy of the results. Based on information provided by SunTrust, Wells Fargo Advisors began calculating quarterly results starting in the 4th quarter of 2002. There is no guarantee as to the accuracy of our calculations for the managers or the Total BOV Account.

Performance is net of investment management fees

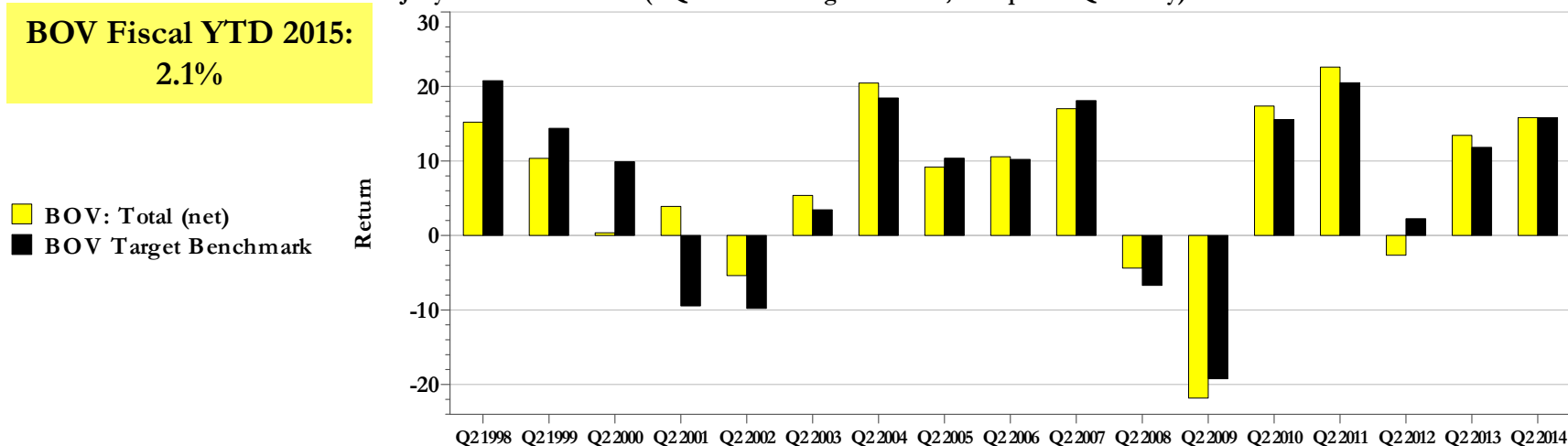
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W&M BOV: Total Account

Informa StyleADVISOR: Wells Fargo Advisors

BOV Fiscal YTD 2015:
2.1%

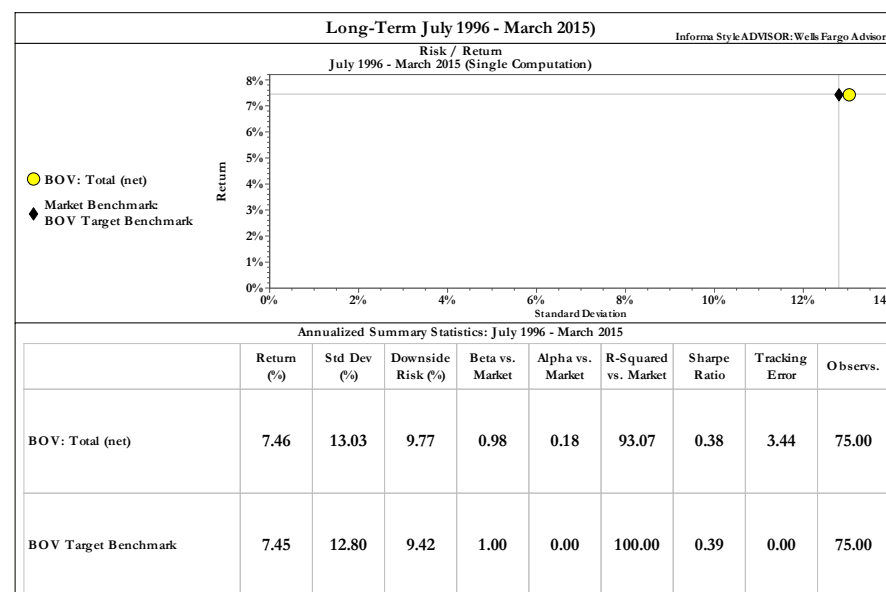
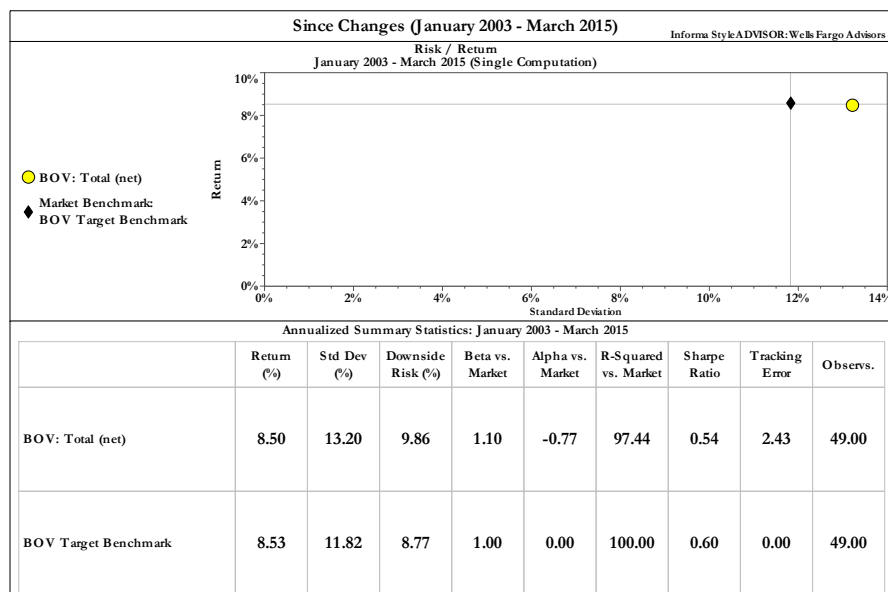
Manager vs Benchmark: Return
July 1996 - March 2015 (4-Quarter Moving Windows, Computed Quarterly)



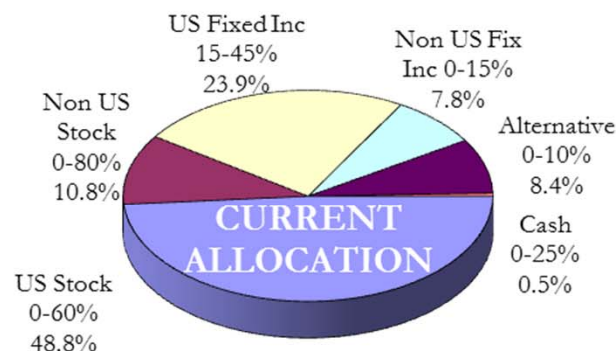
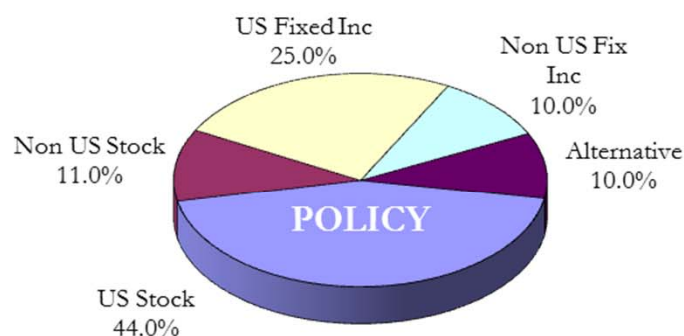
Manager vs Benchmark: Return
July 1996 - March 2015 (4-Quarter Moving Windows, Computed Quarterly)

	Jun 1998	Jun 1999	Jun 2000	Jun 2001	Jun 2002	Jun 2003	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009	Jun 2010	Jun 2011	Jun 2012	Jun 2013	Jun 2014
BOV: Total (net)	15.20	10.35	0.37	3.89	-5.38	5.38	20.46	9.20	10.56	17.01	-4.38	-21.82	17.37	22.60	-2.65	13.44	15.82
BOV Target Benchmark	20.77	14.38	9.91	-9.45	-9.78	3.46	18.45	10.37	10.21	18.09	-6.70	-19.23	15.56	20.50	2.26	11.82	15.83

+ see footnote on previous page



* BOV Target Benchmark = From 1/1/03, 40% S&P 500, 12.5% Russell Midcap, 7.5% Russell 2000, 10% MSCI EAFE, 4% MSCI Emerging Mkts Free, 20% Barclays Capital U.S. Aggregate, 6% Citi World Government Bond Index. Prior to 1/1/03, 60% Russell 3000, 15% MSCI World Ex-US, 25% Barclays Capital U.S. Aggregate Bond Index. From 11/1/09, 25% S&P 500, 12% Russell Midcap, 7% Russell 2000, 9% MSCI EAFE, 2% MSCI Emerging Mkts Free, 30% Barclays Capital U.S. Aggregate, 5% Citi World Government Bond Index, 5% JPM EMBI Global Diversified, 5% HFRI FoF Index.



Manager	Domestic Fixed Income	Global Fixed Income	Domestic Equity	Non-US Equity	Alternative	Cash Equiv.	Total
Goldman Sachs Large Growth	0	0	9,795,833	0	0	0	9,795,833
Blackrock Large Value	0	0	10,268,401	0	0	0	10,268,401
Dodge & Cox International	0	0	0	3,804,636	0	0	3,804,636
Grantham, Mayo Int'l and EMD	0	6,152,045	0	0	0	0	6,152,045
Artisan Midcap Value	0	0	6,008,505	0	0	0	6,008,505
MFS International Value	0	0	0	3,584,548	0	0	3,584,548
Royce & Associates	0	0	5,939,171	0	0	0	5,939,171
State Street Global Advisors	0	0	0	1,101,318	0	0	1,101,318
WF Adv Midcap Growth	0	0	6,514,872	0	0	0	6,514,872
Pioneer Strategic Income	9,377,654	0	0	0	0	0	9,377,654
Dodge & Cox Income Fund	9,488,324	0	0	0	0	0	9,488,324
Cash & Equivalents	0	0	0	0	0	377,160	377,160
Private Equity Partners II	0	0	0	0	560	0	560
Combined Alternatives	0	0	0	0	6,598,683	0	6,598,683
Total BOV Account	18,865,978	6,152,045	38,526,782	8,490,502	6,599,243	377,160	79,011,710
% of Total Fund	23.9%	7.8%	48.8%	10.7%	8.4%	0.5%	

* Values (except "Alternatives") are reflected at market as reported by SunTrust; Alternatives are reported by Wells Fargo Advisors; beginning and ending market values include accrued income on fixed income assets only. Private Equity Partners II values were reported by W&M.

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July 1, 2014 – March 31, 2015

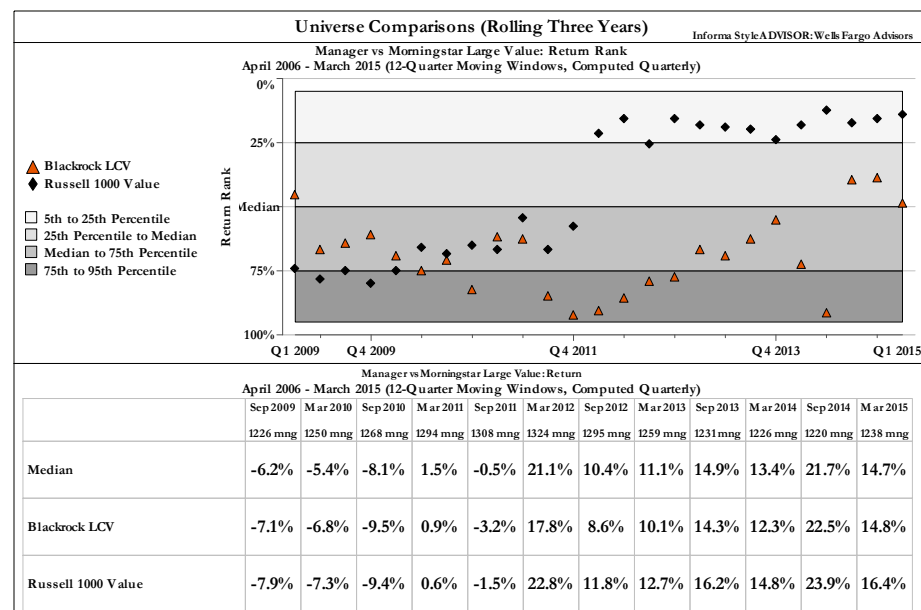
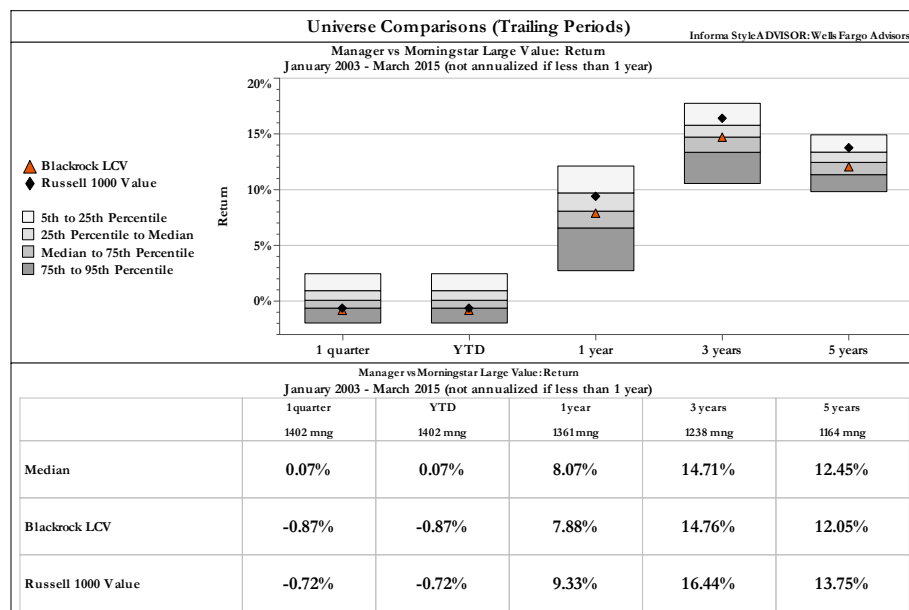
	William & Mary BOV Endowment
6/30/14 Market Value	80,608,799
Net Additions/Withdrawals	(2,907,118)
Expenses	<u>(136,690)</u>
<i>Net Cash Flow</i>	<i>(3,043,808)</i>
Net Income	1,962,677
Net Realized Gain/(Loss)	3,434,840
Change Unrealized Gain/(Loss)	<u>(3,236,953)</u>
<i>Total Investment Gain/(Loss)</i>	<i>2,160,564</i>
3/31/15 Market Value	79,011,150

•All account values (excluding “Alternatives”) are reported by SunTrust; “Alternative values are reported by Wells Fargo Advisors; to comply with GIPS Performance reporting standards, beginning and ending market values include fixed income accruals.

•Ending value excludes PEP II.

II. Equity Sector (Large-Cap Value*)

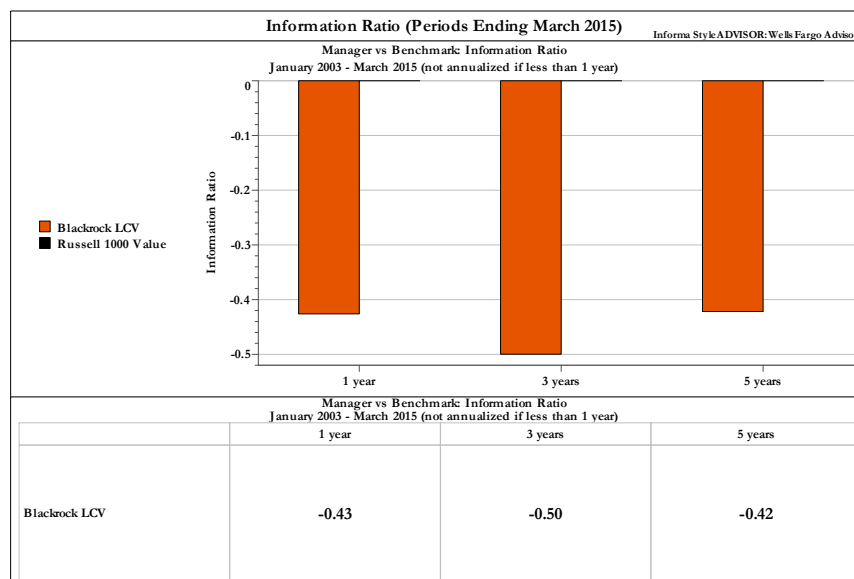
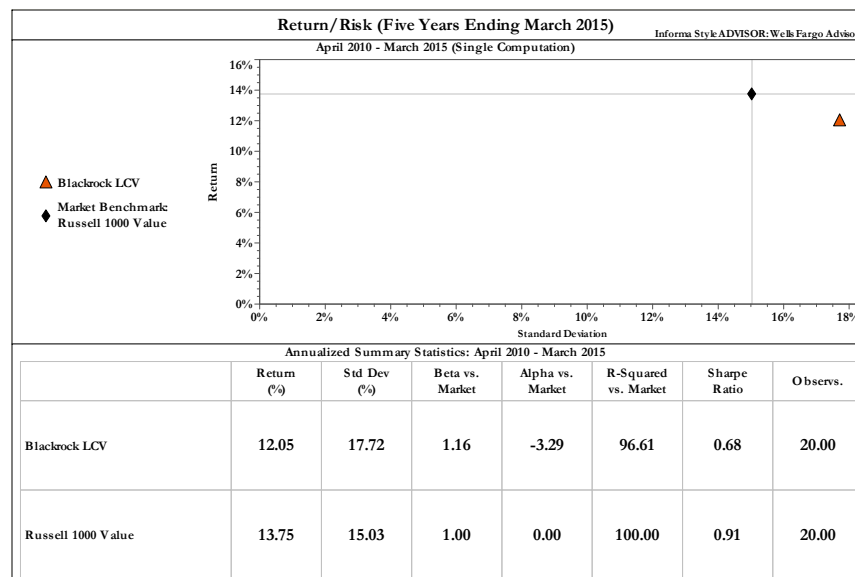
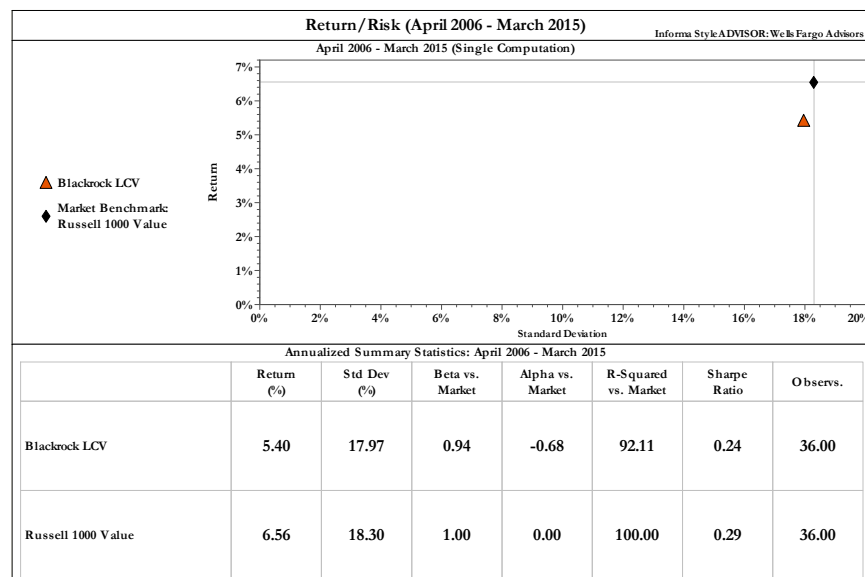
Periods Ending March 31, 2015- Performance



* Please note that we have linked Blackrock's composite historical returns for periods prior to 5/1/06 with BOV actual results starting on May 1, 2006.

Equity Sector (Large-Cap Value*)

Period Ending March 31, 2015– Risk Measures

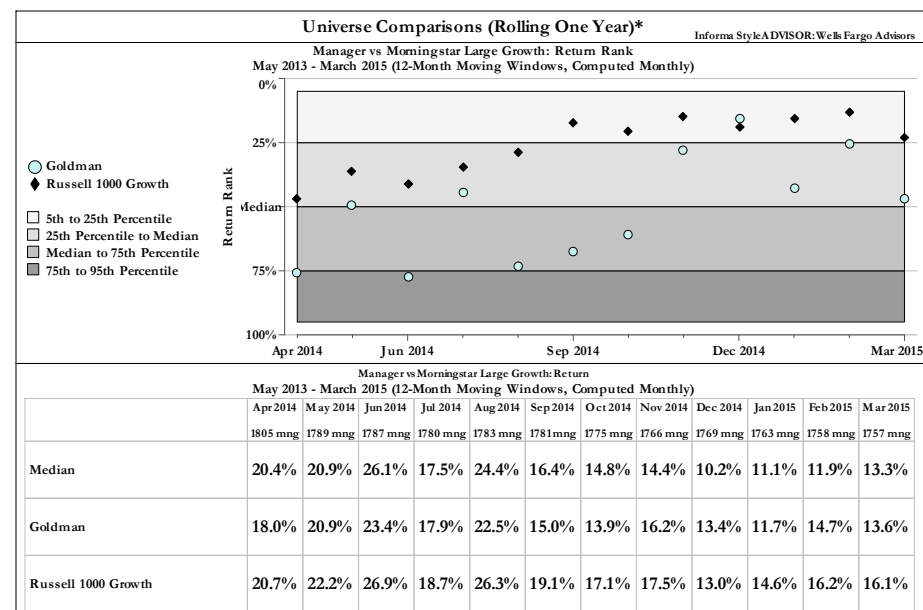
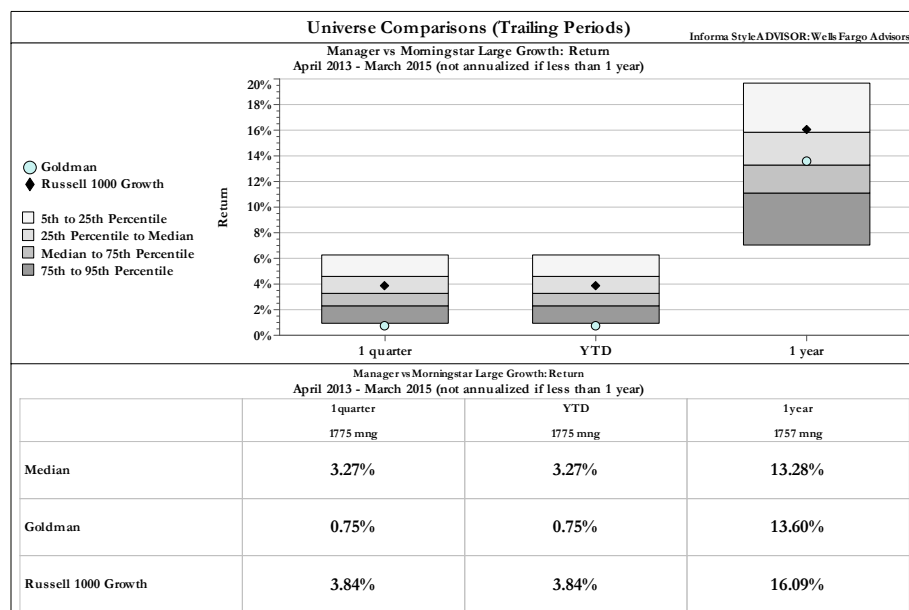


* Please note that we have linked Blackrock's composite historical returns for periods prior to 5/1/06 with BOV actual results starting on May 1, 2006.

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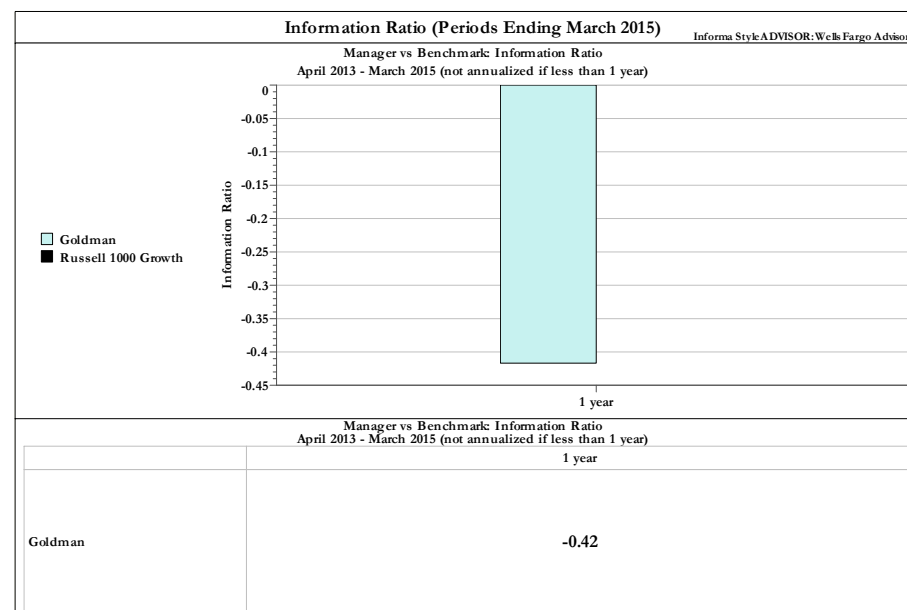
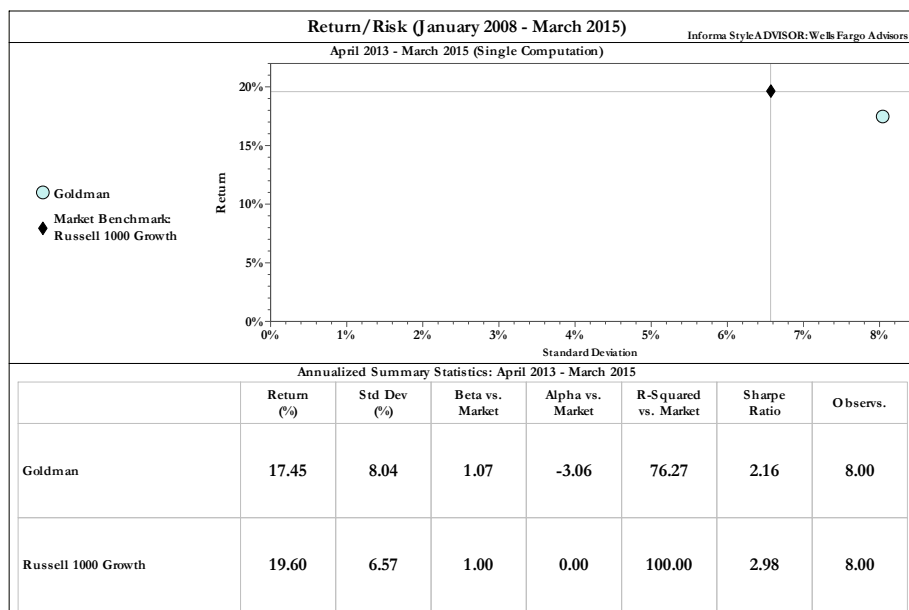
Equity Sector (Large-Cap Growth)

Periods Ending March 31, 2015– Performance*



Equity Sector (Large-Cap Growth)

Periods Ending March 31, 2015- Performance



Equity Sector (Large-Cap Combined)

Characteristics - As of March 31, 2015

Characteristic	Blackrock	Goldman	Combined BOV Large-	S&P 500	Over/(Under) Weight
Median Cap (\$MM)	33,580	34,120	33,844	38,623	(4,779)
Avg Cap (\$MM)	100,990	102,520	101,737	71,441	30,296
Yield (%)	1.83	1.32	1.58	2.03	(0.45)
P/E Ratio	18.18	27.59	22.77	20.12	2.65
Price / Book	2.46	6.94	4.65	2.81	1.84
# of Stocks	80	19	98	502	

Blackrock

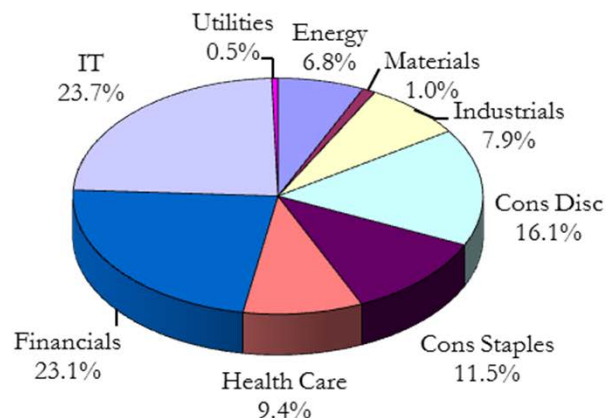
Top Ten Equity Holdings	% of Portfolio
CVS Caremark	4.3
JPMorgan Chase	4.2
Bank of America	3.6
Citigroup	3.3
US Bancorp	2.9
American International	2.9
Exxon Mobil	2.8
Lowe's	2.8
Cisco Systems	2.8
UnitedHealth Group	2.5

Goldman

Top Ten Equity Holdings	% of Portfolio
Apple	8.4
Mylan Inc.	6.5
YUM! Brands, Inc.	6.2
PVH Corp.	6.1
Google	6.1
Equinix, Inc.	6.0
American Tower Corporation	5.9
Whole Foods Market	5.8
Intercontinental Exchange, Inc.	5.7
kate spade & Company	5.6

Data Source: Blackrock, Goldman, InvestorForce

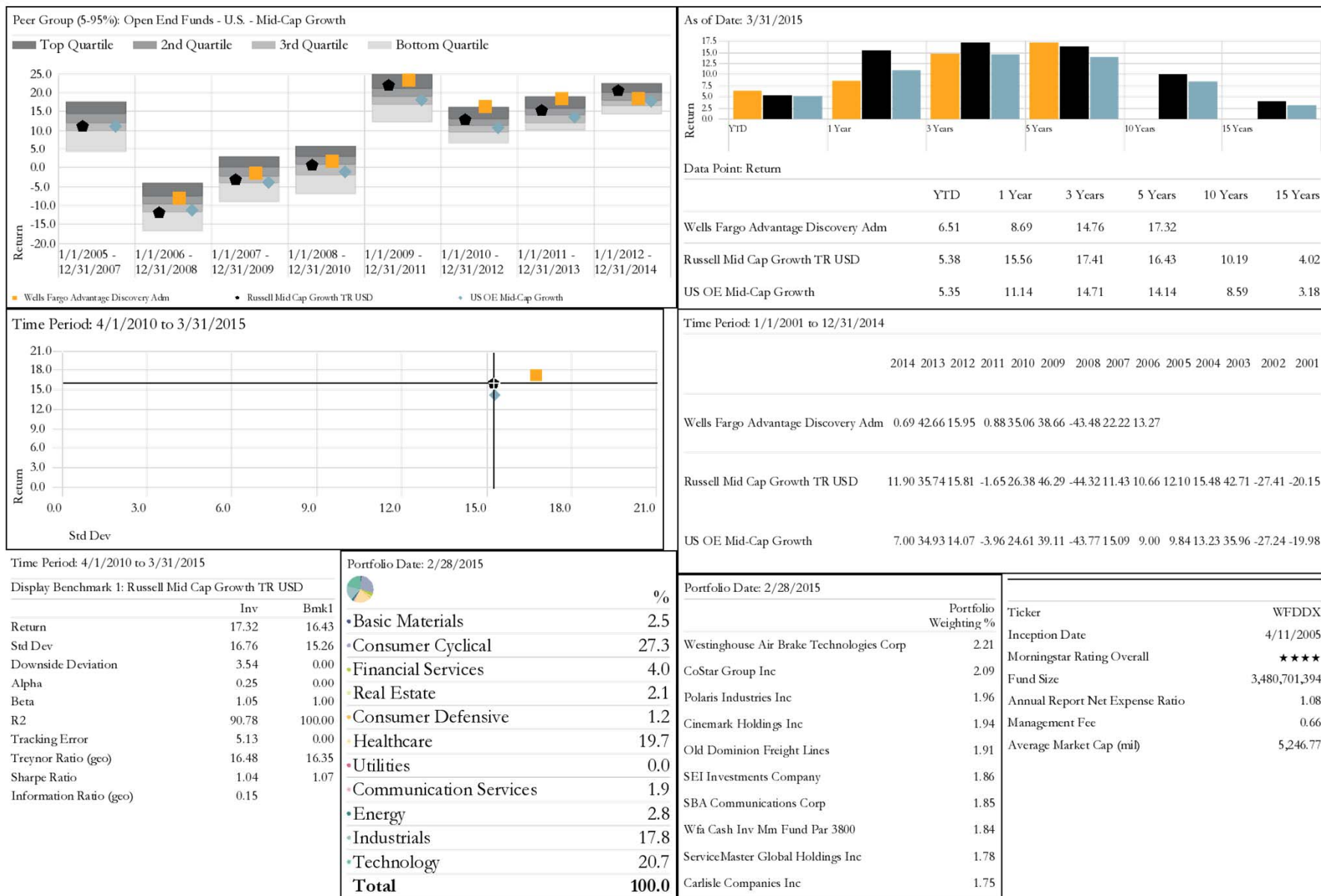
Combined BOV Large-Cap Sector Distribution



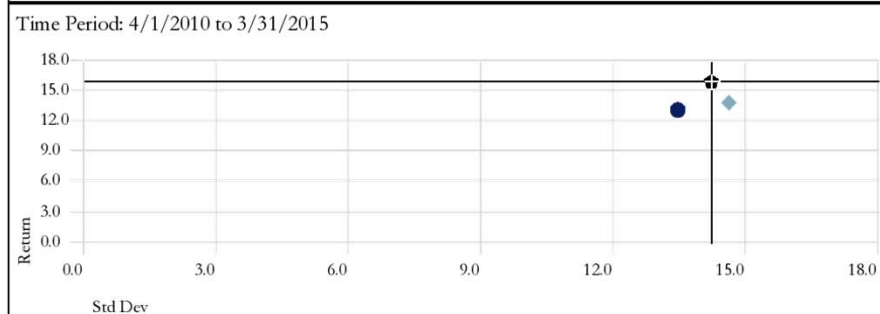
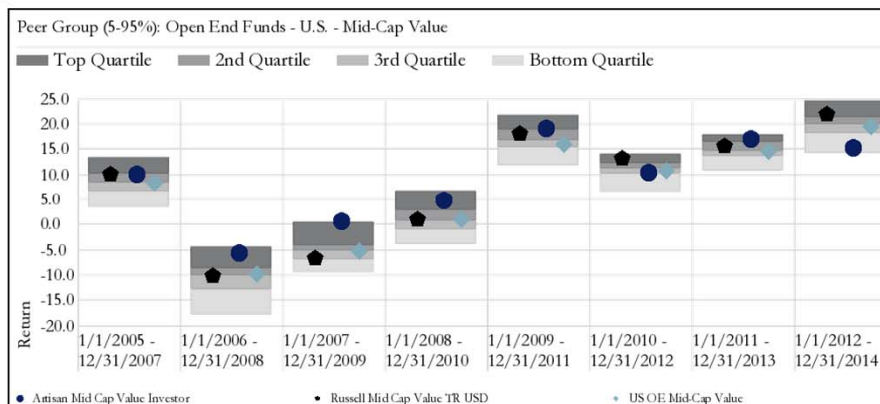
	Blackrock Weight	Goldman Weight	Combined BOV Large-	S&P 500 Weight	Over / (Under)
Energy	8.9%	3.9%	6.5%	8.0%	-1.5%
Materials	1.9%	0.0%	1.0%	3.2%	-2.2%
Industrials	10.7%	4.1%	7.5%	10.4%	-2.9%
Consumer Discretionary	7.6%	23.3%	15.3%	12.6%	2.7%
Consumer Staples	7.1%	14.9%	10.9%	9.7%	1.2%
Health Care	17.5%	0.0%	9.0%	14.9%	-5.9%
Financials	27.9%	15.6%	21.9%	16.2%	5.7%
Information Technology	15.3%	30.0%	22.5%	19.7%	2.8%
Telecomm Service	0.0%	0.0%	0.0%	2.3%	-2.3%
Utilities	0.9%	0.0%	0.5%	3.0%	-2.5%

Data Source: Blackrock, Goldman, InvestorForce

Equity Sector (Mid Cap Growth)



Equity Sector (Mid Cap Value)



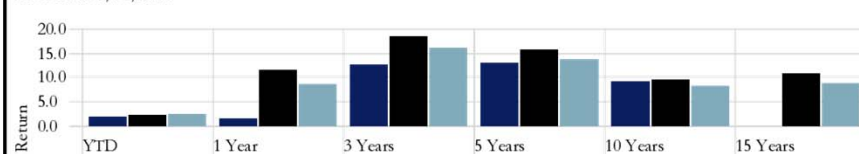
Time Period: 4/1/2010 to 3/31/2015
Display Benchmark 1: Russell Mid Cap Value TR USD

	Inv	Bmk1
Return	13.07	15.84
Std Dev	13.46	14.25
Downside Deviation	3.17	0.00
Alpha	-1.16	0.00
Beta	0.91	1.00
R2	92.88	100.00
Tracking Error	3.81	0.00
Treynor Ratio (geo)	14.27	15.76
Sharpe Ratio	0.98	1.10
Information Ratio (geo)	-0.63	

Portfolio Date: 12/31/2014

	%
*Basic Materials	3.2
*Consumer Cyclical	14.1
*Financial Services	21.7
*Real Estate	3.0
*Consumer Defensive	2.7
*Healthcare	3.6
*Utilities	6.4
*Communication Services	1.0
*Energy	7.8
*Industrials	14.9
*Technology	21.6
Total	100.0

As of Date: 3/31/2015



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Artisan Mid Cap Value Investor	2.03	1.77	12.72	13.07	9.38	
Russell Mid Cap Value TR USD	2.42	11.70	18.60	15.84	9.61	10.87
US OE Mid-Cap Value	2.60	8.80	16.22	13.80	8.34	8.95

Time Period: 1/1/2001 to 12/31/2014

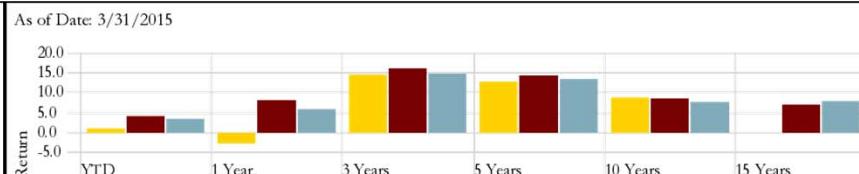
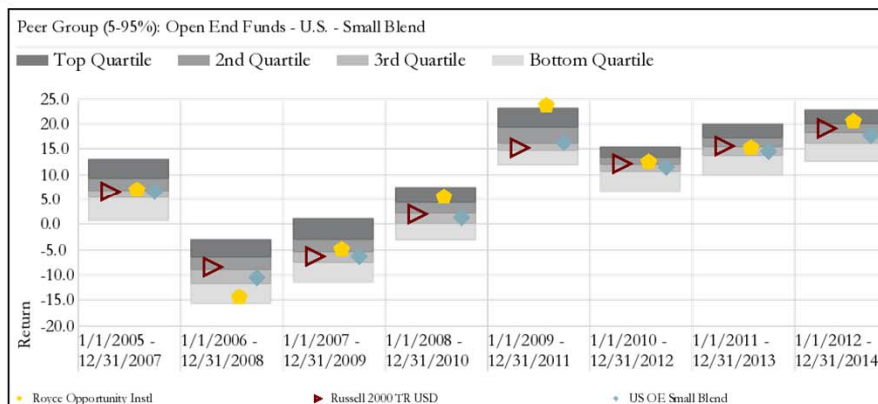
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Artisan Mid Cap Value Investor	1.52	35.80	11.39	6.42	14.37	39.25	-27.56	1.65	14.20	15.46	26.20	36.83	-3.87	
Russell Mid Cap Value TR USD	14.75	33.46	18.51	-1.38	24.75	34.21	-38.44	-1.42	20.22	12.65	23.71	38.07	-9.64	2.33
US OE Mid-Cap Value	9.31	35.14	16.60	-3.96	21.92	35.41	-36.77	0.83	15.87	8.82	17.85	33.85	-13.25	6.67

Portfolio Date: 12/31/2014

	Portfolio Weighting %
Cigna Corp	3.36
Allstate Corp	3.07
Analog Devices Inc	3.05
Alleghany Corp	2.88
Edison International	2.86
Arrow Electronics Inc	2.84
Avnet Inc	2.77
Kroger Co	2.53
FLIR Systems Inc	2.38
Bed Bath & Beyond Inc	2.31

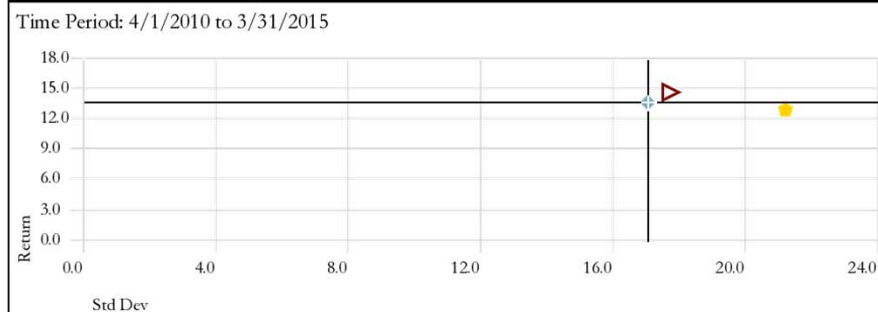
Ticker	ARTQX
Inception Date	3/28/2001
Morningstar Rating Overall	★★★
Fund Size	9,759,275,085
Annual Report Net Expense Ratio	1.19
Management Fee	0.93
Average Market Cap (mil)	9,521.17

Equity Sector (Small Cap)



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Royce Opportunity Instl	1.17	-2.65	14.80	12.93	8.86	
Russell 2000 TR USD	4.32	8.21	16.27	14.57	8.82	7.19
US OE Small Blend	3.61	6.04	14.96	13.65	7.91	7.98



Time Period: 1/1/2001 to 12/31/2014

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Royce Opportunity Instl	-0.41	43.69	22.70	-12.86	34.07	62.23	-45.66	-1.89	18.85	4.90	17.57	72.91	-16.90	
Russell 2000 TR USD	4.89	38.82	16.35	-4.18	26.85	27.17	-33.79	-1.57	18.37	4.55	18.33	47.25	-20.48	2.49
US OE Small Blend	3.79	37.39	15.46	-4.07	25.61	31.80	-36.56	-1.10	15.03	6.75	18.94	43.41	-16.22	8.92

Time Period: 4/1/2010 to 3/31/2015

Display Benchmark 2: Russell 2000 TR USD

	Inv	Bmk2
Return	12.93	14.57
Std Dev	21.20	17.76
Downside Deviation	3.88	0.06
Alpha	-2.90	0.38
Beta	1.17	1.00
R2	95.80	100.00
Tracking Error	5.29	0.12
Treynor Ratio (geo)	10.98	14.46
Sharpe Ratio	0.68	0.85
Information Ratio (geo)	-0.20	3.38

Portfolio Date: 12/31/2014

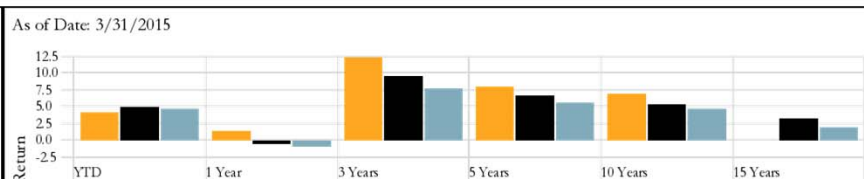
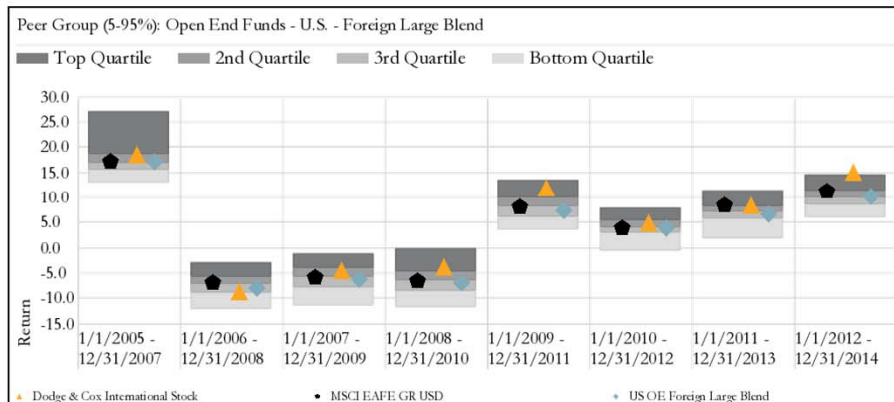
	%
*Basic Materials	11.1
*Consumer Cyclical	16.8
*Financial Services	10.2
*Real Estate	1.9
*Consumer Defensive	1.6
*Healthcare	3.9
*Utilities	0.0
*Communication Services	1.3
*Energy	1.6
*Industrials	18.0
*Technology	33.7
Total	100.0

Portfolio Date: 12/31/2014

Portfolio Weighting %	
Microsemi Corp	0.88
Sanmina Corp	0.84
Mueller Industries Inc	0.81
Advanced Energy Industries Inc	0.80
Commercial Metals Co	0.80
RTI International Metals Inc	0.79
Mueller Water Products, Inc.	0.79
Ingram Micro Inc Class A	0.74
Kaiser Aluminum Corp	0.74
Atlas Air Worldwide Holdings Inc	0.74

Ticker	ROFIX
Inception Date	12/12/2001
Morningstar Rating Overall	★★
Fund Size	2,244,448,619
Annual Report Net Expense Ratio	1.03
Management Fee	0.99
Average Market Cap (mil)	781.58

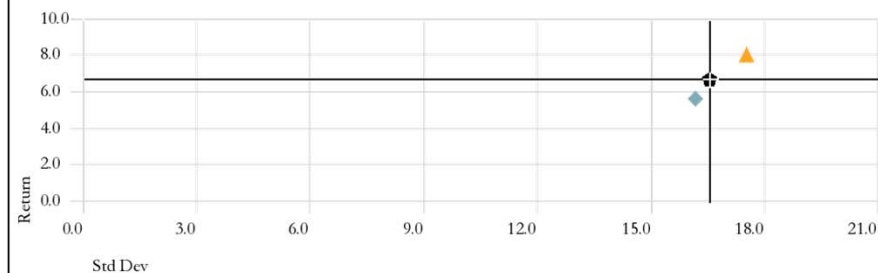
Equity Sector (International Developed)



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Dodge & Cox International Stock	4.20	1.48	12.25	7.99	6.98	
MSCI EAFE GR USD	5.00	-0.48	9.52	6.64	5.43	3.31
US OE Foreign Large Blend	4.68	-0.82	7.80	5.60	4.68	1.96

Time Period: 4/1/2010 to 3/31/2015



Time Period: 1/1/2001 to 12/31/2014

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Dodge & Cox International Stock	0.08	26.31	21.03	-15.97	13.69	47.46	-46.69	11.71	28.01	16.75	32.46	49.42	-13.11	
MSCI EAFE GR USD	-4.48	23.29	17.90	-11.73	8.21	32.46	-43.06	11.63	26.86	14.02	20.70	39.17	-15.66	-21.21
US OE Foreign Large Blend	-4.98	19.44	18.29	-13.97	10.24	31.24	-43.99	12.71	24.77	14.72	17.39	33.58	-16.69	-21.67

Time Period: 4/1/2010 to 3/31/2015

Display Benchmark 1: MSCI EAFE GR USD

	Inv	Bmk1
Return	7.99	6.64
Std Dev	17.54	16.53
Downside Deviation	2.17	0.00
Alpha	1.13	0.00
Beta	1.04	1.00
R2	95.81	100.00
Tracking Error	3.65	0.00
Treynor Ratio (geo)	7.62	6.57
Sharpe Ratio	0.52	0.47
Information Ratio (geo)	0.35	

Portfolio Date: 12/31/2014

	%
France	7.2
Germany	7.6
India	2.9
Japan	12.3
Netherlands	4.5
South Africa	6.4
South Korea	3.1
Switzerland	10.9
United Kingdom	15.4
United States	8.9
Other	20.7
Total	100.0

Portfolio Date: 12/31/2014

	Portfolio Weighting %
Naspers Ltd Class N	3.90
Roche Holding AG Dividend Right Cert	3.29
Sanofi	2.86
Samsung Electronics Co Ltd	2.85
Hewlett-Packard Co	2.44
Standard Chartered PLC	2.40
Novartis AG ADR	2.36
Schlumberger NV	2.34
Lafarge Sa	2.19
Credit Suisse Group	2.15

Ticker	DODFX
Inception Date	5/1/2001
Morningstar Rating Overall	★★★★
Fund Size	68,696,048,855
Annual Report Net Expense Ratio	0.64
Management Fee	0.60
Average Market Cap (mil)	42,792.97

Equity Sector (International Developed)

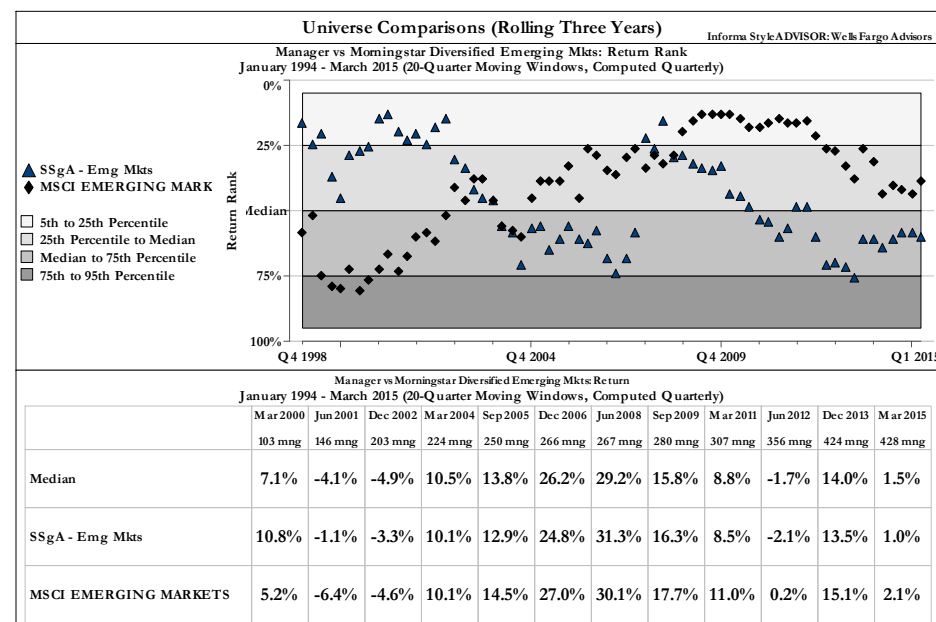
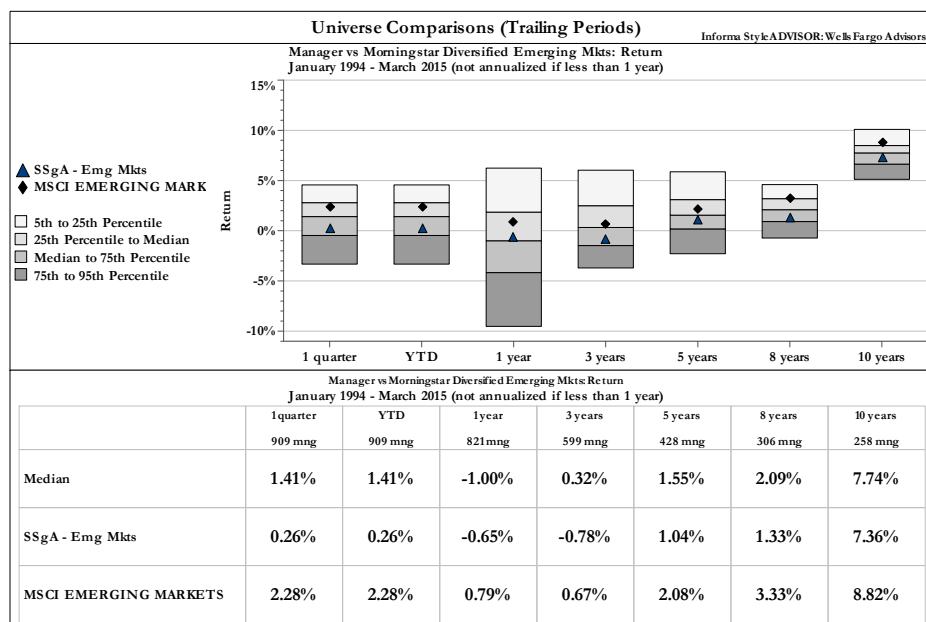


Source: Morningstar Direct

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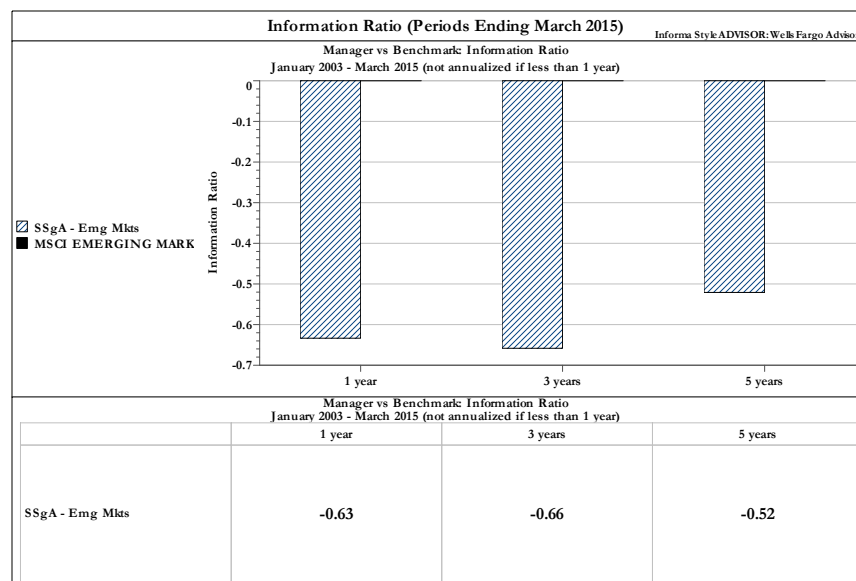
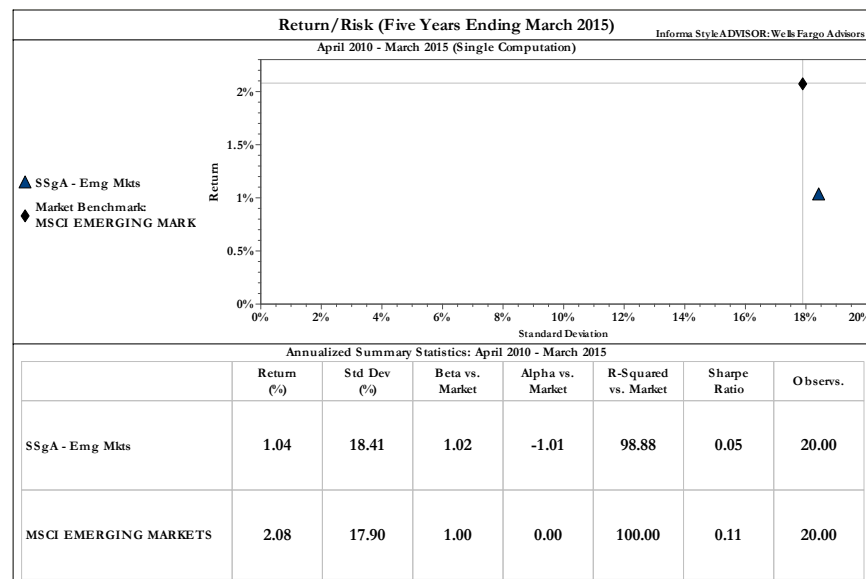
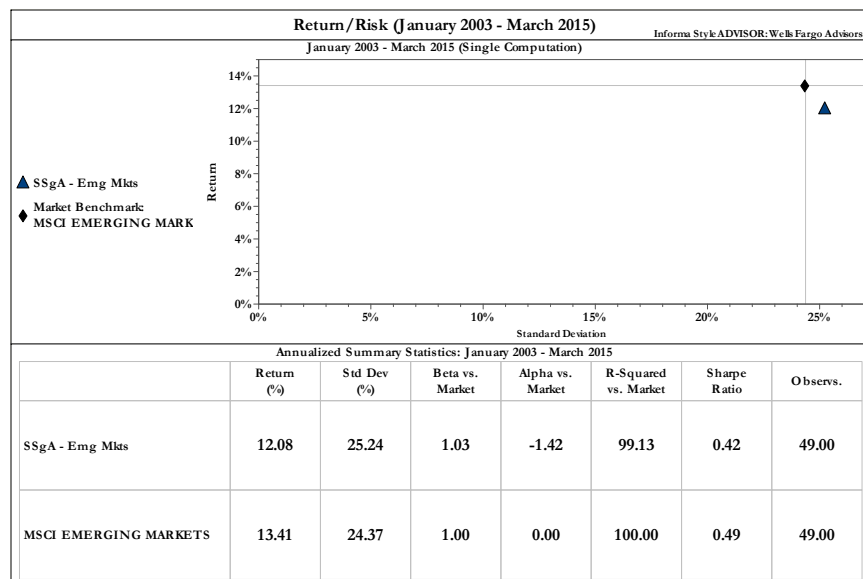
Equity Sector (Emerging Markets)

Periods Ending March 31, 2015 - Performance

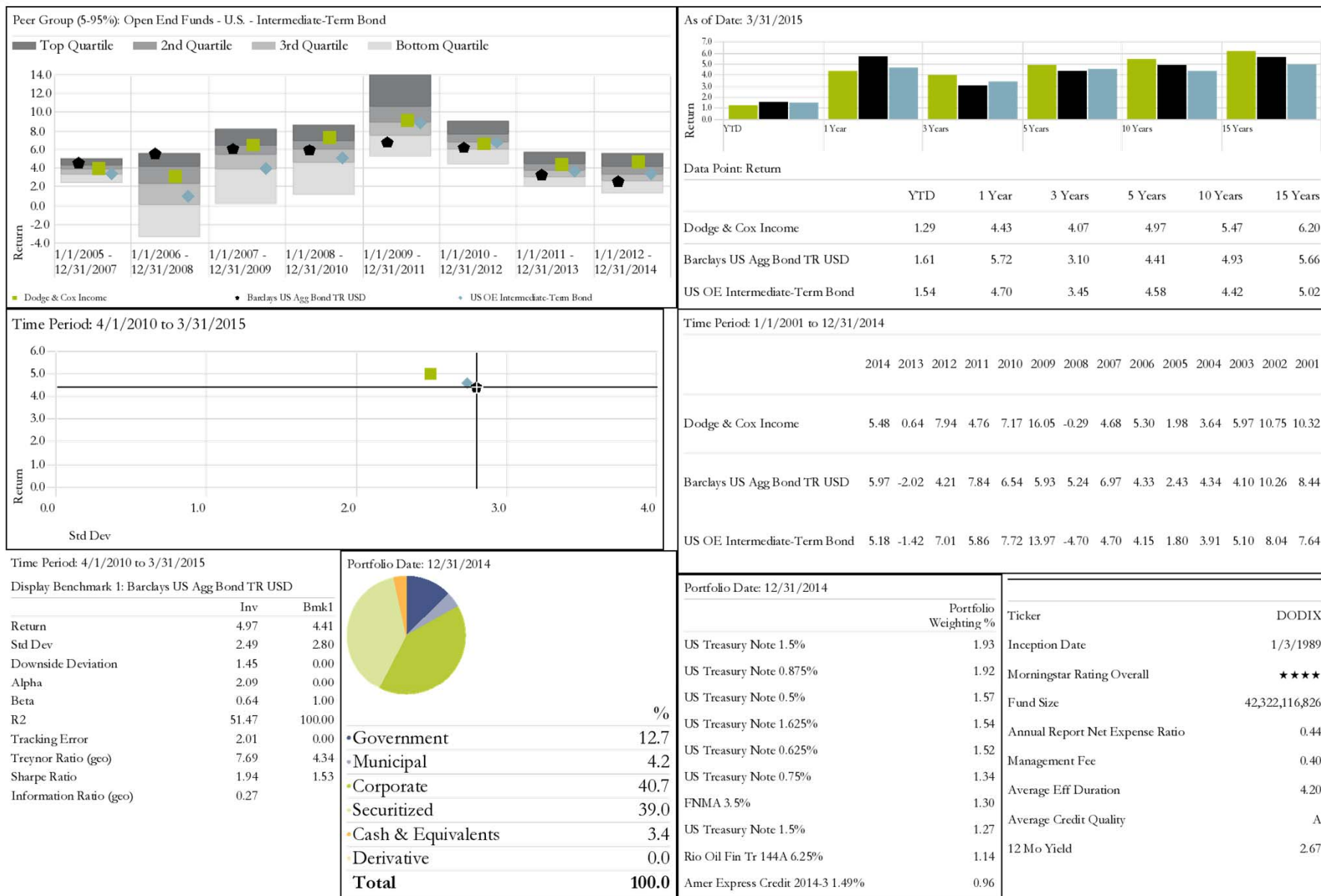


Equity Sector (Emerging Markets)

Periods Ending March 31, 2015– Risk Measures



III. Fixed Income Sector (US Bonds)



Source: Morningstar Direct

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Fixed Income Sector (US Bonds)



Source: Morningstar Direct

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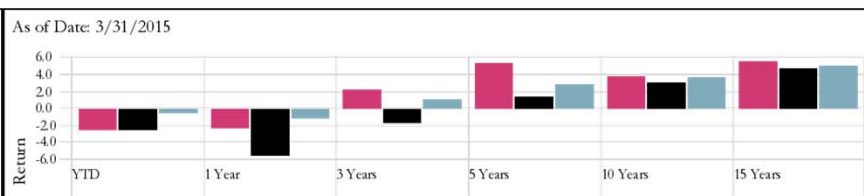
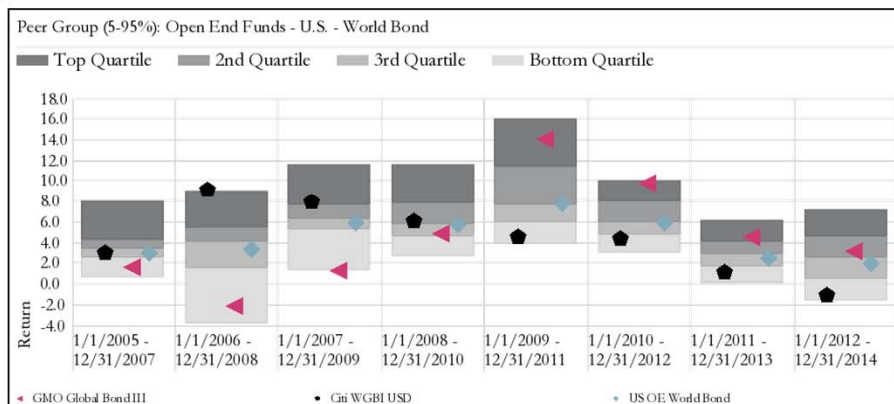
Fixed Income Sector (EM Debt)



Source: Morningstar Direct

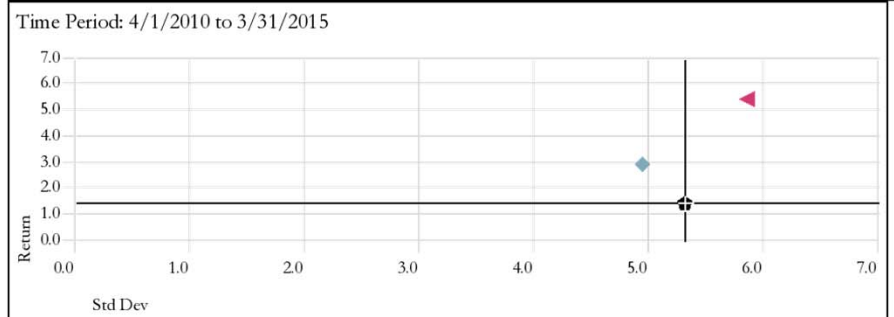
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Fixed Income Sector (World Bonds)



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
GMO Global Bond III	-2.55	-2.33	2.25	5.45	3.83	5.63
Citi WGBI USD	-2.51	-5.50	-1.64	1.42	3.09	4.76
US OE World Bond	-0.50	-1.16	1.17	2.93	3.77	5.10



Time Period: 1/1/2001 to 12/31/2014

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
GMO Global Bond III	4.59	-1.65	7.19	8.47	14.14	20.43	-15.70	2.76	8.53	-5.61	12.29	22.13	13.31	-0.62
Citi WGBI USD	-0.48	-4.00	1.65	6.35	5.17	2.55	10.89	10.95	6.12	-6.88	10.35	14.91	19.49	-0.99
US OE World Bond	1.72	-2.62	8.09	3.39	6.35	13.12	-1.57	7.28	5.42	-3.33	8.98	13.79	14.10	1.95

Time Period: 4/1/2010 to 3/31/2015
Display Benchmark 1: Citi WGBI USD

	Inv	Bmk1
Return	5.45	1.42
Std Dev	5.85	5.31
Downside Deviation	1.36	0.00
Alpha	3.93	0.00
Beta	1.00	1.00
R2	83.12	100.00
Tracking Error	2.40	0.00
Treynor Ratio (geo)	5.35	1.35
Sharpe Ratio	0.93	0.28
Information Ratio (geo)	1.65	

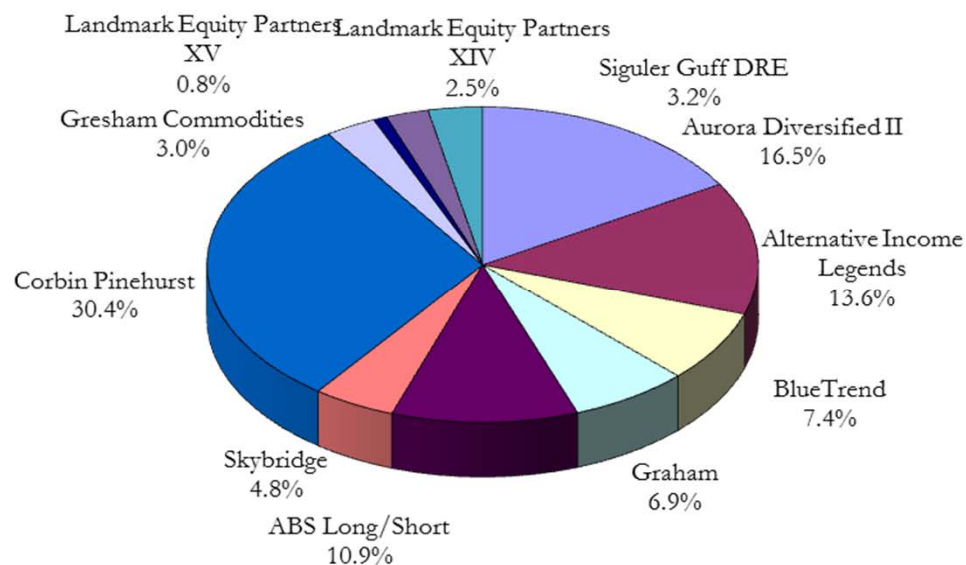
Portfolio Date: 11/30/2014

	%
Brazil	0.2
Canada	7.2
Indonesia	0.3
Mexico	0.6
Philippines	0.3
Turkey	0.4
United Kingdom	0.4
United States	85.6
Venezuela	0.7
Other Countries	3.0
Other	1.3
Total	100.0

Portfolio Date: 11/30/2014

	Portfolio Weighting %
GMO World Opportunity Overlay	18.61
US Treas Bd Stripped Prin Pmt	15.54
GMO Debt Opportunities VI	9.14
US 10yr Note (Cbt) Mar15 Xcbr 20150320	-8.38
Long Gilt Future Mar15 Iffl 20150327	7.86
US Long Bond(Cbt) Mar15 Xcbr 20150320	7.12
US 5yr Note (Cbt) Mar15 Xcbr 20150331	6.39
Euro-Schatz Fut Dec14 Xeur 20141208	-5.66
Euro-Bobl Future Dec14 Xeur 20141208	4.55
GMO Emerging Country Debt IV	3.76

Ticker	GMGBX
Inception Date	12/28/1995
Morningstar Rating Overall	★★★
Fund Size	46,204,399
Annual Report Net Expense Ratio	0.38
Management Fee	0.19
Average Eff Duration	
Average Credit Quality	
12 Mo Yield	0.12



<u>Manager</u>	<u>% of Account</u>	<u>Estimated Market Value</u>	<u>Verified Values</u>	<u>Verified As Of</u>
Aurora Diversified II	16.5%	\$1,086,996	\$1,069,881	1/31/2015
Alternative Income Legends	13.6%	\$900,443	\$890,512	1/31/2015
BlueTrend	7.4%	\$485,771	\$486,092	2/28/2015
Graham	6.9%	\$456,979	\$457,222	2/28/2015
ABS Long/Short	10.9%	\$721,233	\$702,956	1/31/2015
Skybridge	4.8%	\$318,636	\$309,151	1/31/2015
Corbin Pinehurst	30.4%	\$2,003,540	\$1,975,063	1/31/2015
Gresham Commodities	3.0%	\$197,916	\$197,822	2/28/2015
Landmark Equity Partners XV	0.8%	\$52,560	\$71,594	9/30/2014
Landmark Equity Partners XIV	2.5%	\$164,610	\$157,392	9/30/2014
Siguler Guff DRE	3.2%	<u>\$209,999</u>	<u>\$209,999</u>	<u>9/30/2014</u>
Total	100.0%	\$6,598,683	\$6,527,685	

Data Source: Wells Fargo Advisors

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	1q15	FYTD	One Year	Three Years*	Five Years*	Incept (Mgr)*	Incept Bench*	Performance Inception
<i>Combined Alternatives (1 mo lag)</i>	<i>2.1</i>	<i>4.4</i>	<i>5.2</i>	<i>4.1</i>	<i>3.3</i>	<i>3.0</i>	<i>3.7</i>	Jan-10
<i>HFRI FoF Index (1 mo lag)</i>	<i>0.4</i>	<i>1.9</i>	<i>4.4</i>	<i>5.4</i>	<i>3.4</i>			
<u>Lower Volatility</u>								
Aurora Diversified II	1.6	3.1	2.3	4.6	--	2.5	3.0	Feb-11
<i>HFRI Conservative Index</i>	<i>(0.0)</i>	<i>0.8</i>	<i>3.6</i>	<i>4.8</i>	--			
<u>Diversified</u>								
Corbin Pinehurst	0.7	2.8	4.5	6.9	5.9	6.0	3.7	Jan-10
Alternative Income Legends	(0.5)	(0.1)	--	--	--	0.4	4.2	Jun-14
SkyBridge	1.9	1.2	--	--	--	1.2	2.9	Oct-14
<i>HFRI Fund of Funds</i>	<i>0.4</i>	<i>1.9</i>	<i>4.4</i>	<i>5.4</i>	<i>5.4</i>			
<u>Hedged Equity</u>								
ABS Global L/S (K2 prior to 12/12)	2.8	5.2	3.5	8.1	5.5	5.2	5.3	Jan-10
<i>HFRI Equity Hedge</i>	<i>(1.6)</i>	<i>0.7</i>	<i>3.7</i>	<i>7.5</i>	<i>7.5</i>			
<u>Managed Futures</u>								
BlueTrend	6.9	16.6	21.7	0.8	--	0.9	2.9	Feb-11
Graham	8.4	34.7	31.9	6.7	6.7	1.9	3.5	Jan-10
<i>CS Tremont Managed Futures Index</i>	<i>11.3</i>	<i>17.5</i>	<i>16.5</i>	<i>3.5</i>	<i>3.5</i>			
<u>Commodities</u>								
Gresham Commodities	(9.5)	(23.5)	(23.3)	(11.9)	--	(9.3)	(10.2)	Feb-11
<i>Dow UBS Commodity Index</i>	<i>(10.8)</i>	<i>(15.6)</i>	<i>(9.0)</i>	<i>(8.2)</i>	--			
<u>Private Equity</u>								
Landmark Equity Partners						13.8		Jan-10
Sigular Guff DRE						11.0		Mar-11

All returns are on a one-month lag. *Performance greater than 1 year is annualized.

Data Source: Wells Fargo Advisors

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ASSET CLASS SUITABILITY: Stocks of small companies are typically more volatile than stocks of larger companies. They often involve higher risks because they may lack the management expertise, financial resources, product diversification and competitive strengths to endure adverse economic conditions. High-yield, non-investment grade bonds are only suitable for aggressive investors willing to take greater risks, which could result in loss of principal and interest payments. Global/International investing involves risks not typically associated with US investing, including currency fluctuations, political instability, uncertain economic conditions and different accounting standards. Because the futures and commodity markets can be highly unpredictable – often swinging dramatically – investing in currency and commodities is not suitable for all investors. You may lose your entire investment, and in some cases, more than you invested.

PAST PERFORMANCE: Past performance is not an indication of future results.

ASSET CLASS PERFORMANCE REPRESENTATIONS: Long Term Treasuries = BC Treasury Long; Municipals = BC Municipal; Foreign Bonds = Salomon World BIG – IB; US Govt/Credit = BC Govt/Credit; Mtge Backed Securities = ML Mortgage Master; Corporate Bonds = Salomon Corporate; 90 Day T-Bills = Salomon; Japanese Stocks = Salomon Japan BMI; High Yield Bonds = ML High Yield Master; Small Cap US Value = RU 2000 Value; MidCap US Stocks = RU Midcap; Large Cap US Value = RU 1000 Value; European Stocks = Salomon Europe BMI; Small Cap US Stocks = RU 2000; Lg Cap US Growth = RU 1000 Growth; Latin American Stocks = Salomon Latin America BMI; Sm Cap US Growth = RU 2000 Growth

BROAD EQUITY MARKET & SECTOR PERFORMANCE REPRESENTATIONS: Large-Cap = S&P 500 or Russell 1000; Mid-Cap = RU Midcap; Small-Cap = RU 2000; International = MSCI EAFE

DATA SOURCES: Information found in this document was derived from the following sources: Zephyr Associates, Investor Force/MSCI, Barclays Capital, Standard & Poor's, Morningstar, Thomson Reuters, direct material from managers/funds, and other sources we deem reliable.

Dow Jones Industrial Average - This index is comprised of 30 "blue-chip" US stocks selected for their history of successful growth and wide interest among investors. The DJIA represents about 20% of the total market value of all US stocks and about 25% of the NYSE market capitalization. It is a price-weighted arithmetic average, with the divisor adjusted to reflect stock splits and the occasional stock switches in the index.

NASDAQ Composite - A cap-weighted index comprised of all common stocks that are listed on the NASDAQ Stock Market (National Association of Securities Dealers Automated Quotation system).

S&P 500 - A broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. This index does not contain the 500 largest companies nor the most expensive stocks traded in the U.S. While many of the stocks are among the largest, this index also includes many relatively small companies. This index consists of approximately 380 industrial, 40 utility, 10 transportation and 70 financial companies listed on U.S. market exchanges. It is a capitalization-weighted index (stock price times number of shares outstanding), calculated on a total return basis with dividends reinvested.

Russell 1000 - The 1000 largest companies in the Russell 3000 index, based on market capitalization.

Russell 1000 Growth - A segment of the Russell 1000 with a greater-than-average growth orientation. Companies in this index have higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than the Russell 1000 Value index.

Russell 1000 Value - Represents a segment of the Russell 1000 with a less-than-average growth orientation. Companies in this index have low price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than the Russell 1000 Growth Index.

Russell Mid Cap - The index consisting of the bottom 800 securities in the Russell 1000 as ranked by total market capitalization, and it represents over 35% of the Russell 1000 total market cap.

Russell 2000 - The 2000 smallest companies in the Russell 3000 index.

Russell 2000 Growth - A segment of the Russell 2000 with a greater-than-average growth orientation. Companies in this index have higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than the Russell 2000 Value index.

Russell 2000 Value - A segment of the Russell 2000 with a less-than-average growth orientation. Companies in this index have low price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than the Russell 2000 Growth index.

Russell 2500 - The index consisting of the bottom 500 stocks in the Russell 1000(as ranked by market capitalization) and all of the stocks in the Russell 2000. This index is intended to be used as a measure of small to medium/small stock performance, and it represents over 22% of the Russell 3000 total market cap.

MSCI EAFE - A market capitalization-weighted index representing all of the MSCI developed markets outside North America. It comprises 20 of the 22 countries in the MSCI World. These 20 countries include the 14 European countries in the MSCI Europe and the 6 Pacific countries in the MSCI Pacific. This index is created by aggregating the 20 different country indexes, all of which are created separately.

MSCI World - This market capitalization-weighted index represents all 22 of the MSCI developed markets in the world. It is created by aggregating the 22 different country indexes, all of which are created separately.

MSCI Emerging Markets Free (EMF) - A market capitalization-weighted index representing 26 of the emerging markets in the world. Several factors are used to designate whether a country is considered to be emerging vs. developed, the most common of which is Gross Domestic Product Per Capita. The "Free" aspect indicates that this index includes only securities that are allowed to be purchased by global investors. This index is created by aggregating the 26 different country indexes, all of which are created separately.

Barclays Government/Credit - This index includes all bonds that are in the Barclays Capital Government Bond and the Barclays Capital Credit Bond indices.

Barclays Government Intermediate - All bonds covered by the Barclays Capital Government Bond index with maturities of 1 and 10 years.

Barclays Aggregate Bond - This index is made up of the Barclays Capital Government/Credit, the Mortgage-Backed Securities, and the Asset-Backed Securities indices. All issues in the index are rated investment grade or higher, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

Barclays Government Long Term - All bonds covered by the Barclays Capital Government Bond index with maturities of 10 years or greater.

Barclays Municipal Bond - This market cap weighted index includes investment grade tax-exempt bonds and is classified into four main sectors: General Obligation, Revenue, Insured, and Pre-refunded. To be included in this index, the original transaction size of a bond must have been greater than \$50 million.

Merrill Lynch Convertibles - The convertible securities used in this index span all corporate sectors and must have a par amount outstanding of \$25 million or more. The maturity must be at least one year. The coupon range must be equal to or greater than zero and all quality of bonds are included. Excluded from this index are preferred equity redemption stocks. When the component bonds of this index convert into common stock, the converted securities are dropped from the index.

Merrill Lynch High Yield Master - Market-cap weighted index providing a broad-based measure of bonds in the US domestic bond market rated below investment grade but not in default. Includes only issues with a credit rating of BB1 or below as rated by Moody's and/or S&P, at least \$100 million in face value outstanding and a remaining term to final maturity equal to or greater than one year.

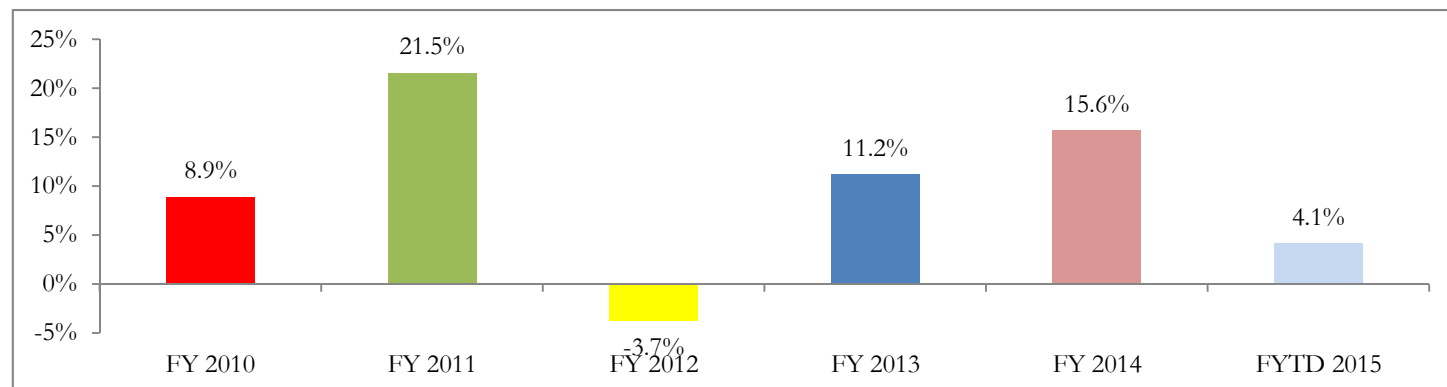
Dow Jones Wilshire REIT Index - A measurement of equity REITs and Real Estate Operating Companies. No special-purpose or health care REITs are included. It is a market capitalization-weighted index for which returns are calculated monthly using buy and hold methodology; it is rebalanced monthly.

Citigroup 3 Month Treasury Bill - Representing the monthly return equivalents of yield averages that are not marked to market, this index is an average of the last three three-month Treasury bill issues.

50/50 Blend (S&P 500/BCIGC) - A blended benchmark consisting of 50% S&P 500 and 50% Barclays Capital Government/Credit Intermediate indices.

Performance for College of William and Mary Green Fund

Rates of Return



Performance Inception Date: January 23, 2009

Since Inception ROR: 10.68%
 Fiscal Year-To-Date 2015 ROR: 4.11%
 Beginning Market Value (July 1, 2014): \$ 327,966

<u>Quarter</u>	<u>Contributions</u>	<u>Withdrawals</u>
3Q14		
4Q14	\$ 20,000	
1Q15	\$ 20,000	
2Q15		

Total Net Flows FYTD \$ 40,000
 Invested Capital \$ 280,172
 Appreciation/Depreciation \$ 102,853
 Ending Market Value (March 31, 2015) \$ 383,025

Returns are calculated net of transaction costs and net of management fees.

Returns greater than one year are annualized.

Account data is on a trade date basis and accrued income is included in beginning and ending values. Performance is based on current market prices, as available.

Certain assets are excluded from Beginning and Ending Values and are not included in performance calculations. Selected annuities, certain types of direct investments, mutual funds held outside the firm, precious metals, coins, bullion, or any assets subject to tax- withholding (TEFRA) are among the assets not included in values or performance calculations.

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FEDERAL GOVERNMENT AGENCY

MAY LOSE VALUE

NOT A DEPOSIT OF OR GUARANTEED BY A BANK
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February 6, 2015

**THE COLLEGE OF WILLIAM AND MARY
BOARD OF VISITORS
OFFICERS AND COMMITTEES**

2014-2015

EXECUTIVE COMMITTEE

Todd A. Stottlemeyer, Rector
Robert E. Scott, Vice Rector
Thomas R. Frantz, Secretary
Kendrick F. Ashton, Jr.
Ann Green Baise
Sue H. Gerdelman
H. Thomas Watkins III
Michael J. Fox

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Lynn M. Dillon
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William H. Payne II
Lisa E. Roday
Suzanne Raitt, faculty representative
Michael R. Halleran

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John E. Littel

Christopher M. Little

DeRonda M. Short

Kent B. Erdahl

Kiersten L. Boyce

Samuel E. Jones

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Thomas R. Frantz

Christopher M. Little

Lisa E. Roday

Robert E Scott

H. Thomas Watkins III

Eric Chason, faculty representative

Samuel E. Jones

(Investments Subcommittee – Kendrick Ashton, Lynn Dillon)

RICHARD BLAND COLLEGE COMMITTEE

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Ann Green Baise, Vice Chair

Lynn M. Dillon

Sue H. Gerdelman

William H. Payne, II

Debbie L. Sydow

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Christopher M. Little, Vice Chair
Leigh A. Pence, Vice Chair
H. Thomas Watkins III, Vice Chair
Matthew T. Lambert

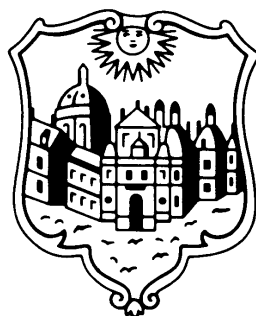
COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

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John E. Littel, Vice Chair
Robert E. Scott, Vice Chair
Peter A. Snyder, Vice Chair
H. Thomas Watkins III, Vice Chair
Michael R. Halleran
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Lisa E. Roday, Vice Chair
Peter A. Snyder, Vice Chair
Virginia M. Ambler

BOARD OF VISITORS
OF THE COLLEGE
OF WILLIAM AND MARY
IN VIRGINIA



WILLIAM
& MARY

ANNUAL BOARD MEETING

Board Room - Blow Memorial Hall

April 24, 2015

ANNUAL MEETING AGENDA
Board of Visitors
The College of William and Mary

April 24, 2015 - 10:40 a.m.
Board Room - Blow Memorial Hall

- I. Welcome and call to order Rector Todd A. Stottlemyer
- II. Approval of Minutes – February 4-6, 2015 Mr. Stottlemyer
- III. Opening Remarks Mr. Stottlemyer
President W. Taylor Reveley III
- IV. Closed Session (if necessary) Mr. Stottlemyer
- V. Reports of Standing Committee chairs
 - A. Richard Bland College Committee John E. Littel
 - 1. **Resolution 1:** Approval of the Richard Bland College Policy Manual *tab #1*
 - 2. **Resolution 2:** Award of Academic Tenure *tab #2*
 - 3. **Resolution 3:** Approval of FY 2015-2016 Tuition and Fees *tab #3*
 - 4. **Resolution 4:** Approval of 2015-2016 Operating Budget Proposal *tab #4*
 - B. Committee on Audit and Compliance John Charles Thomas
 - 1. **Resolution 5:** Revision of the Office of Internal Audit Charter *tab #5*
 - C. Committee on Athletics Peter A. Snyder
 - D. Committee on Administration, Buildings and Grounds Ann Green Baise
 - 1. **Resolution 16:** Virginia Institute of Marine Science 2016-2022 Six-Year Capital Plan *tab #16*
 - 2. **Resolution 17:** College of William and Mary 2016-2022 Six-Year Capital Plan *tab #17*
 - 3. **Resolution 18:** Resolution to Approve Release of Property: College Terrace *tab #18*

Board of Visitors
MEETING AGENDA
April 24, 2015

E. Committee on Financial Affairs

Kendrick F. Ashton, Jr.

1. **Resolution 19:** FY 2015-16 Operating Budget for Educational and General Programs *tab #19*
2. **Resolution 20:** FY 2015-16 Tuition and Fee Structure for Full- and Part-time Students *tab #20*
3. **Resolution 21:** FY 2015-16 Auxiliary Enterprise Operating Budgets *tab #21*
4. **Resolution 22:** FY 2015-16 Sponsored Programs Operating Budget *tab #22*
5. **Resolution 23:** FY 2015-16 State Appropriated Student Financial Assistance *tab #23*
6. **Resolution 24:** FY 2015-16 Applied Music Fee *tab #24*
7. **Resolution 25:** FY 2015-16 Board of Visitors Private Funds Budget *tab #25*
8. **Resolution 26:** Revision to the Creation of Quasi-Endowment: Muscarelle Museum of Art *tab #26*
9. **Resolution 27:** Revision to the Investment and Spending Policy for Endowment *tab #27*
10. **Resolution 28:** Virginia Institute of Marine Science FY 2015-16 Operating Budget *tab #28*

F. Committee on Academic Affairs

Robert S. Scott

1. **Resolution 6:** Appointment to Fill a Vacancy in the Executive Faculty *tab #6*
2. **Resolution 7:** Appointments to Fill Vacancies in the Instructional Faculty *tab #7*
3. **Resolution 8:** Appointments to Fill Vacancies in the Professionals and Professional Faculty *tab #8*
4. **Resolution 9:** Award of Academic Tenure *tab #9*
5. **Resolution 10:** Faculty Promotions *tab #10*
6. **Resolution 11:** Designated Professorship *tab #11*
7. **Resolution 12:** William and Mary Student Professorship *tab #12*
8. **Resolution 13:** Faculty Leaves of Absence *tab #13*
9. **Resolution 14:** Resolution to Further Modify the Faculty Handbook with Regard to Inadequate Consideration *tab #14*
10. **Resolution 15:** Resolution to Approve a Master of Science Program in the Mason School of Business *tab #15*

VI. Old Business

Mr. Stottlemeyer

Board of Visitors
MEETING AGENDA
April 24, 2015

VII. New Business	Mr. Stottlemeyer
A. Nominating Committee Report	Lynn M. Dillon
B. Election of 2015-2017 Officers	
VIII. Executive Session (if necessary)	Mr. Stottlemeyer
IX. Closing remarks	
X. Adjournment	Mr. Stottlemeyer

BLOW ROOM 201:

@1:00 p.m. Lunch with students

FULL BOARD MEETING

MINUTES – FEBRUARY 4-6, 2015

MINUTES

Board of Visitors Committee Meetings The College of William and Mary

February 4-6, 2015
Blow Memorial Hall - College of William and Mary
Matoaka Woods Room – School of Education

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 4-6, 2015.

On Wednesday, February 4, the Richard Bland College Committee and the Committee on Strategic Initiatives and New Ventures met in the Board Room, while the Executive Committee met in the Rector's Office. That evening the full Board convened for dinner at 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
John E. Littel
Christopher M. Little
William H. Payne II
Lisa E. Roday

Robert E. Scott
DeRonda M. Short
Peter A. Snyder
Todd A. Stottliemyer
John Charles Thomas
H. Thomas Watkins III
Faculty representative: Kevin J. Peters
Student representatives: Colin D. Danly
Kelsey M. Keeley

Absent: Keith S. Fimian
Leigh A. Pence

Others present:

W. Taylor Reveley
Michael R. Halleran
Virginia M. Ambler
Henry R. Broaddus
Samuel E. Jones
Matthew T. Lambert
Anna B. Martin

Kiersten L. Boyce
Kent B. Erdahl
Michael J. Fox
W. Fanchon Glover
Jeremy P. Martin
Brian W. Whitson
Sandra J. Wilms

Also in attendance were Staff Liaison Nicholas J. Bell, University Counsel Deborah Love, Dean Kate Conley, members of the William and Mary Faculty Liaison Committee, and other William and Mary staff.

The Richard Bland College Committee met from 2:15 to 3:25 p.m.

At 3:30 p.m. with Mr. Frantz presiding as chair, the Committee on Strategic Initiatives and New Ventures convened as a committee of the whole. Mr. Frantz provided an update on regional

activity relating to a biomedical and healthcare cluster in the Richmond - Hampton Roads Region. A Biomedical and Healthcare Task Force has been formed to develop a plan for a biomedical and healthcare hub, beginning in the Princess Anne Commons area of Virginia Beach, which would encompass the research, resources, and opportunities of existing regional assets. The task force is chaired by Mr. Frantz and President Reveley is a member; the College's Director of Economic Development, Julie Summs, serves as an advisory committee member. A brief discussion ensued.

Vice President for Strategic Initiatives Henry Broaddus discussed how translational research applies to economic development and introduced Dennis Manos, Vice Provost for Research and Graduate Professional Studies. Mr. Manos introduced two professors, Professor Jason McDevitt, Director of Technology Transfer, and Professor John Swaddle from the Institute for Integrative Bird Behavior Studies in the Biology Department, who discussed the products resulting from their research.

Following a brief discussion and there being no further business, the Committee adjourned at 4:25 p.m.

The Executive Committee met from 4:35 to 6:45 p.m.

At 8:15 p.m. the Rector convened the full Board at Plumeri House, and asked for a motion that the Board of Visitors of the College of William and Mary 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 Mr. Frantz, seconded by Mr. Scott and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 8:15 p.m.

The Board reconvened in open session at 9:25 p.m. Mr. Stottlemeyer reviewed the topic discussed during closed session for the benefit of the observers, then asked for a motion to adoption of the Resolution certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was made by Mr. Frantz, seconded by Mr. Ashton and approved by roll call vote of the Committee members conducted by Secretary of the Board Thomas Frantz. (Certification **Resolution** is appended.)

There being no further business, the Board adjourned at 9:25 p.m.

On Thursday, February 5, the Committee on Athletics met jointly with the College of William & Mary Foundation Athletics Subcommittee in Blow Hall Room 201. The Committee on Audit and Compliance met in the Board Conference Room. The Committee on Academic Affairs and the Committee on Administration, Buildings and Grounds met in the Board Room.

Board of Visitors
MINUTES
Page 3

Those present on Thursday were:

Kendrick F. Ashton, Jr.
Ann Green Baise
Lynn M. Dillon
Thomas R. Frantz
Sue H. Gerdelman
John E. Littel
Christopher M. Little
William H. Payne II
Lisa E. Roday

Robert E. Scott
DeRonda M. Short
Peter A. Snyder
Todd A. Stottlemeyer
John Charles Thomas
H. Thomas Watkins III
Faculty representatives: Suzanne Raitt
Kevin J. Peters
Student representative: Colin D. Danly

Absent: Keith S. Fimian
Leigh A. Pence

Others present:

W. Taylor Reveley
Michael R. Halleran
Virginia M. Ambler
Henry R. Broaddus
Samuel E. Jones
Matthew T. Lambert
Anna B. Martin
Kiersten L. Boyce

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

Also in attendance were Staff Liaison Nicholas J. Bell, University Counsel Deborah Love, Dean Kate Conley, Dean Dave Douglas, Dean John Wells, members of the William and Mary Faculty Liaison Committee, and other Richard Bland and William and Mary staff.

The Committee on Athletics met jointly with the College of William & Mary Foundation Athletics Subcommittee from 8:15 to 9:49 p.m. The Committee on Audit and Compliance met from 9:45 to 10:43 a.m. The Committee on Academic Affairs met from 9:45 to 10:55 a.m. The Committee on Administration, Buildings and Grounds met from 11:00 to 11:20 a.m.

At noon, 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; Christopher M. Little; William H. Payne II; Lisa E. Roday; DeRonda M. Short; Peter A. Snyder; John Charles Thomas; H. Thomas Watkins III; faculty representatives Suzanne Raitt and Kevin Peters; student representative Colin Danly; W&M staff liaison Nicholas Bell.

William & Mary Foundation Trustees in attendance: Marshall Acuff, Peter Atwater, David Boor, Juan Conde, Pat Cousins, Scott Custer, Maryellen Feeley, Michael Foradas, Melissa Friedery, Nancy Gofus, Bruce Gottwald, Michael Hennessy, Fred Henritze, Alan Hilliker, Shelley Jennings, Audra Lalley, Jennifer Mackesy, Kevin Phillips, Michael Powell, John Reilly, Anne Sharp, John Simmons, Ellen Stofan, Martha Tack, Andy Waters, Donnie Wintermute

Annual Giving Board members in attendance: Don Beck, Dave Croall, Megan Dorward, Gene Foley, Brian Fuller, Ashley Glacel, Rick Gossman, Amy Jasper, Amanda Lutick, Clare Nelson, George Nelson, Dave Oelberg, Chris Powers, Samantha Slattery, Chris Smith, Mary Smith, John Windt

William & Mary Alumni Association Board members in attendance: Chris Adkins, Bill Armbruster, Kristen Faust, Tom Flesher, Kay Floyd, Cindy Jarboe, Barbara Joynes, David Kelley, Sue Newman, Kevin Turner, Wayne Woolwine

Staff in attendance: President W. Taylor Reveley, Provost Michael Halleran, Ginger Ambler, Craig Anzalone, Mark Begly, Kiersten Boyce, Henry Broaddus, Gerald Bullock, Kate Conley, Carrie Cooper, Kathleen Daugherty, Annie Davis, Renee Davis, Davison Douglas, Terry Driscoll, Kent Erdahl, Ginny Elwell, Amy Fisher, Lee Foster, Michael Fox, Dan Frezza, Chon Glover, Heather Golden, Jim Golden, Earl Granger, Kelly Holdcraft, John Hunter, Karlene Jennings, John Kane, Sally Kellam, Sam Jones, Matthew Lambert, Jennifer Latour, Carrie Letourneau, Deb Love, Laura Mackler, Anna Martin, Jeremy Martin, Marilyn Midyette, Patty O'Neill, Jake Perez, Ann Ruble, Kimberly Separ, Sani Silvennoinen, Stacey Summerfield, Mitch Vander Vorst, Robert Waggoner, Sue Warner, John Wells, Brian Whitson, Sandy Wilms

At 12:19 p.m., Rector Todd Stottlemeyer called the joint meeting to order, welcomed the group, and outlined the format for the meeting, beginning with a working lunch and a discussion of regional efforts on behalf of the College.

Following lunch, the Rector 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, and to discuss specific recommendations related to fundraising initiatives, priorities and strategies as well as current development activities, as provided for in Section 2.2-3711.A. 1. 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 joint meeting went into closed session at 1:05 p.m.

The joint meeting reconvened in open session at 2:44 p.m. The Rector 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. Frantz and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Following a short break, the Rector called on Ann Baise, chair of the Board Committee on Administration, Buildings and Grounds, who introduced the Vice President for Administration, Anna Martin. Ms. Martin provided an overview of the development of the 2015 Campus Master

Plan and presented the recommendations, noting that the plan consisted of both new construction and renovations. A general discussion ensued.

At 3:27 p.m. Chair of the William & Mary Foundation Ellen Stofan introduced a Q&A Session with President Reveley and Rector Stottlemeyer. A general question and answer discussion ensued.

Following closing remarks by the Rector, and there being no further business, the joint meeting adjourned at 4:12 p.m. The Board returned to Blow Memorial Hall.

At 4:40 p.m. the Rector convened the full Board in the Board Room and outlined the format for discussion, noting it would focus on campus safety and security. Vice President for Administration Anna Martin provided an overview on campus safety. Director of Compliance Kiersten Boyce provided an overview on compliance relating to the Clery Act and Title IX. Dean of Students Marjorie Thomas discussed process, support and resources and Vice President for Student Affairs Ginger Ambler provided an update on the work of the Task Force on Preventing Sexual Assault and Harassment, which she chairs.

The Rector moved that the Board of Visitors of the College of William and Mary convene in Closed Session for consultation with legal counsel and briefings by staff members, as provided for in Section 2.2-3711.A. 7., of the Code of Virginia. Motion was seconded by Mr. Ashton and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 5:36 p.m.

The Board reconvened in open session at 6:30 p.m. The Rector 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 Ms. Dillon and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

A general discussion on updates to the Sexual Misconduct Policy and Procedures ensued, along with an overview of the health and wellness services, programs and resources available. Following discussion, the Rector thanked President Reveley and the entire administrative team for the conversation and asked that the Board continue to be updated. There being no further business, the meeting recessed at 6:58 p.m.

On Friday, February 6, the Committee on Financial Affairs met in the Board Room from 8:15 to 9:08 a.m.

Board of Visitors
MINUTES
Page 6

Those present on Friday were:

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

Robert E. Scott
DeRonda M. Short
Peter A. Snyder
Todd A. Stottlemeyer
John Charles Thomas
H. Thomas Watkins III
Faculty representatives: Suzanne Raitt
Kevin J. Peters
Student representatives: Colin D. Danly

Absent: Leigh A. Pence

Others present:

W. Taylor Reveley
Michael R. Halleran
Virginia M. Ambler
Henry R. Broadbuss
Edward C. Driscoll, Jr.
Samuel E. Jones
Anna B. Martin

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 Nicholas J. Bell, University Counsel Deborah A. Love, Richard Bland College President Debbie L. Sydow, Dean Kate Conley, Dean John Wells, members of the William and Mary Faculty Liaison Committee, and other William and Mary staff.

At 9:10 a.m., the Board reconvened as a committee of the whole. Vice Rector Scott introduced Provost Michael Halleran for the Provost Report.

After brief opening remarks, Mr. Scott asked for a motion that the Board of Visitors of the College of William and Mary convene in Closed Session for the purpose of discussing 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. Ashton and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 9:15 a.m.

The Board reconvened in open session at 10:27 p.m. Mr. Scott 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. Frantz and approved by roll call vote conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Following a short break, the Rector convened the meeting of the full Board at 10:40 a.m.

Board of Visitors
MINUTES
Page 7

Those present were:

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

Robert E. Scott
DeRonda M. Short
Peter A. Snyder
Todd A. Stottlemeyer
John Charles Thomas
H. Thomas Watkins III
Faculty representatives: Suzanne Raitt
Kevin J. Peters
Student representatives: Colin D. Danly

Absent: Leigh A. Pence

Others present:

W. Taylor Reveley
Michael R. Halleran
Virginia M. Ambler
Henry R. Broaddus
Edward C. Driscoll, Jr.
Samuel E. Jones
Anna B. Martin
Kiersten L. Boyce

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

Also in attendance were Staff Liaison Nicholas J. Bell, University Counsel Deborah A. Love, Richard Bland College President Debbie L. Sydow, Dean Kate Conley, Dean John Wells, members of the William and Mary Faculty Liaison Committee and other William and Mary staff.

The Rector asked for a motion to approve the minutes of the November 19-21, 2014 meeting. Motion was made by Mr. Watkins, seconded by Mr. Scott and approved by voice vote.

In his opening remarks, the Rector thanked the administrative team for organizing a productive joint meeting, congratulated Pete and Burson Snyder on the birth of their first baby and thanked Lisa Roday for making the W&M coasters for the Board. The Rector commented briefly on the campus safety and security discussion, noting that the Board appreciated the seriousness of the effort. He also commented on the 2015 Master Plan, thanked the Provost for his leadership on academic productivity efforts and thanked Dean Conley for organizing a productive visit for him with members of the faculty, noted that he had met earlier this morning with the Alumni Association Board, and encouraged Board members to attend Charter Day.

In his opening remarks, President Reveley also encouraged Board members to attend Charter Day, commented on the good conversations over the last two days with the senior boards, and called attention to the improvements being made in the Board Room, including new paint, and advised that the new blinds, the new rug and new chairs would be coming.

The Rector moved that the Board of Visitors of the College of William and Mary convene in

Closed Session for the purpose of discussing and/or approving personnel actions pertaining to the appointment, tenure, promotions and leaves of specific instructional and professional faculty; discussing matters that would involve the disclosure of information contained in a scholastic record; consultation with legal counsel employed by a public body regarding specific legal matters; and discussing specific recommendations related to fundraising initiatives, priorities and strategies as well as current development activities, gifts and bequests, as provided for in Section 2.2-3711.A.1., 2., 7., and 8., of the Code of Virginia. Motion was seconded by Mr. Scott and approved by voice vote. The Board went into closed session at 10:50 a.m.

The Board reconvened in open session at 10:55 a.m. The Rector 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, commented on his recent visit to the RBC campus then briefly reviewed the agenda.

President Debbie L. Sydow expressed her appreciation to the Board members for their attendance at the November meeting at Richard Bland, thanked Mr. Payne for coming to a basketball game and thanked Mr. Littel for his regular visits to campus. She thanked the William and Mary administrative team, led by Sam Jones, for coming to campus to meet with Richard Bland administrators and discuss the possibilities for shared resources. President Sydow noted continuing progress on implementation of the RBC-19 strategic plan. Mr. Littel briefly discussed the Richard Bland audit, and reviewed the resolutions.

Mr. Littel moved adoption as a block of **Resolution 1 (R)**, Approval of Revision to Associate of Arts Degree; **Resolution 2 (R)**, Policy on Discrimination, Harassment, Sexual Misconduct, and Retaliation; and **Resolution 3**, Repurposing of Humanities and Social Sciences Building. Motion was seconded by Ms. Gerdelman and approved by voice vote. (**Resolution 1(R)** and revised page 1 of **Resolution 2(R)** are appended.)

Mr. Snyder reported for the **Committee on Athletics**, and briefly reviewed the agenda, noting that the Committee had met jointly with the William & Mary Foundation Athletics Subcommittee. He commented on the upcoming celebration of 100 years of women's athletics to be held on February 7. There were no action items.

Mr. Thomas reported for the **Committee on Audit and Compliance**, and briefly reviewed the agenda. There were no action items.

Ms. Baise reported for the **Committee on Administration, Buildings and Grounds**, and briefly reviewed the agenda. Ms. Baise introduced David Rudloff, who is recommended as the new College Building Official, and reported on recent comments received regarding the Master Plan.

Ms. Baise moved adoption of **Resolution 20**, Approval of the 2015 Campus Master Plan. Motion was seconded by Mr. Thomas and approved by voice vote.

Ms. Baise moved adoption as a block of **Resolution 21**, Resolution to Approve 9C Revenue Financing by the Rector and Visitors of the College of William and Mary: Renovate Dormitories; and **Resolution 22**, Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures from 9C Proceeds. Motion was second by Ms. Gerdelman and approved by voice vote.

Mr. Ashton reported for the **Committee on Financial Affairs**, and briefly reviewed the agenda. There were no action items.

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

Mr. Scott moved adoption as a block of **Resolution 4**, Appointments to Fill Vacancies in the Executive Faculty; **Resolution 5**, Appointments to Fill Vacancies in the Professionals and Professional Faculty; **Resolution 7**, Faculty Promotions; **Resolution 8**, Designated Professorships; **Resolution 9**, Term Distinguished Professorships; **Resolution 10**, Posthumous Award of Emeritus Status: John F. Lavach, School of Education; **Resolution 11**, Retirement of Jayne W. Barnard, William & Mary Law School; **Resolution 12**, Retirement of Norman J. Fashing, Department of Biology; **Resolution 13**, Retirement of William T. Geary, Mason School of Business; **Resolution 14**, Retirement of Alan H. Goldman, Department of Philosophy; **Resolution 15**, Retirement of John W. Lee III, William & Mary Law School; **Resolution 16**, Retirement of John S. Morreall, Department of Religious Studies; **Resolution 17**, Retirement of Glenn D. Shean, Department of Psychology; **Resolution 18**, Retirement of Kathleen F. Slevin, Department of Sociology; and **Resolution 19**, Retirement of James E. Smith, Mason School of Business. Motion was seconded by Mr. Thomas and approved by voice vote.

Mr. Scott moved adoption of **Resolution 6**, Award of Academic Tenure. Motion was seconded by Mr. Thomas and approved by voice vote, with Mr. Snyder voting no.

The Rector moved to **officially confer the honorary degrees of Doctor of Humane Letters** on President Emeritus Thomas A. Graves, Jr. and Dr. Grace E. Harris at Charter Day 2015. Motion was seconded by Ms. Baise and approved by voice vote.

There was no old business.

Under New Business, the Rector reported on **Resolution 23**, Revisions to the Bylaws of the Board of Visitors of the College of William and Mary. Due to the merging of the positions of Vice President for Finance and Vice President for Administration into the newly created position of Senior Vice President for Finance and Administration, the Board *Bylaws* must be amended. These amendments only involve the position of Senior Vice President for Finance and Administration.

Mr. Stottlemeyer advised the Board that because it is within the 30-day window of notice to amend the *Bylaws*, the *Bylaws* must be suspended by a three-fourths affirmative vote.

Rector moved to suspend the *Bylaws* in order to discuss amendments. Motion was seconded by Mr. Scott and approved by unanimous voice vote.

The Rector then moved to amend the *Bylaws* as outlined in **Resolution 23**, effective immediately. Motion was seconded by Mr. Scott and approved by unanimous voice vote. (**Resolution 23** is appended.)

Noting that these revisions to the *Bylaws* require revisions to the current corporate resolution, the Rector moved adoption of **Resolution 24**, Corporate Resolution to Transact Business and Confirm Authorized Business Agents for the College of William and Mary. Motion was seconded by Mr. Thomas and approved by voice vote. (**Resolution 24** is appended.)

The Rector called on Ms. Baise to read **Resolution 25**, Board of Visitors Resolution to Honor Anna B. Martin, Vice President for Administration. Following the reading of the resolution, Ms. Baise moved its adoption. Motion was seconded by Mr. Thomas and approved by voice vote, followed by a standing ovation for Vice President Martin. The Rector presented Ms. Martin with a copy of the 2015 Master Plan booklet signed by the members of the Board, and on behalf of the Board, thanked her for a job well done. (**Resolution 25** is appended.)

The Rector advised that he will appoint an ad hoc Nominating Committee for the election of officers for 2015-2017, noting that the election will take place at the annual meeting in April as required in the Board *Bylaws*. The Rector updated the Board on the ongoing review of the Board *Bylaws* by Deb Love, Michael Fox and Sandy Wilms, and he anticipated an update at the April meeting.

The Rector 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 consultation with legal counsel employed by a public body regarding specific legal matters, 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 Board went into Executive Session at 11:33 a.m.

The Board reconvened in open session at 12:40 p.m. The Rector 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 Ms. Dillon and approved by roll call vote of the Board members conducted by the Rector. (Certification **Resolution** is appended.)

There being no further business, the Board adjourned at 12:40 p.m.

Board of Visitors

February 4, 2015

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

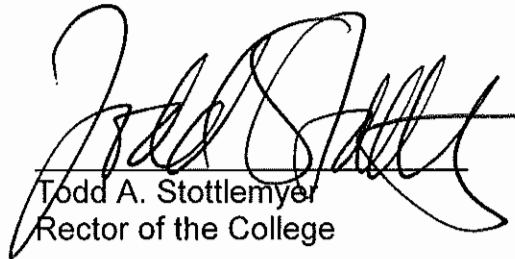
AYES:

15

NAYS:

0

ABSENT DURING CLOSED SESSION:



Todd A. Stottlemeyer
Rector of the College

Board of Visitors

February 5, 2015

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;

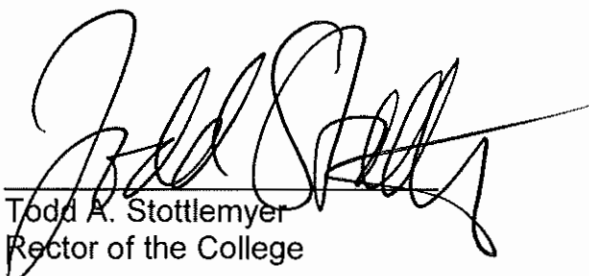
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this 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: //

NAYS: 0

ABSENT DURING CLOSED SESSION:



Todd A. Stottlemeyer
Rector of the College

Board of Visitors

February 5, 2015

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;

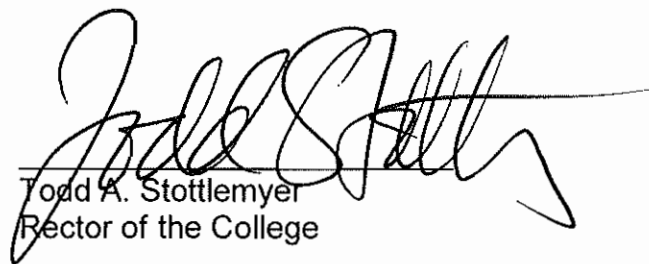
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this 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: 14

NAYS: 0

ABSENT DURING CLOSED SESSION:



Todd A. Stottlemeyer
Rector of the College

Board of Visitors

February 6, 2015

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;

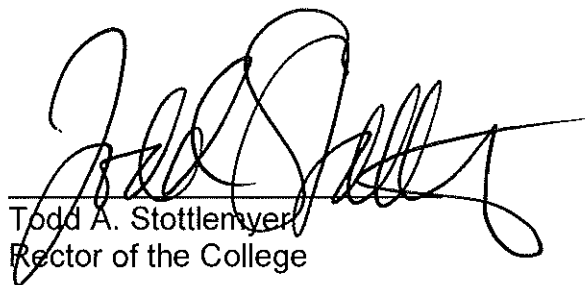
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this 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. Stottlemeyer
Rector of the College

Board of Visitors

February 6, 2015

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;

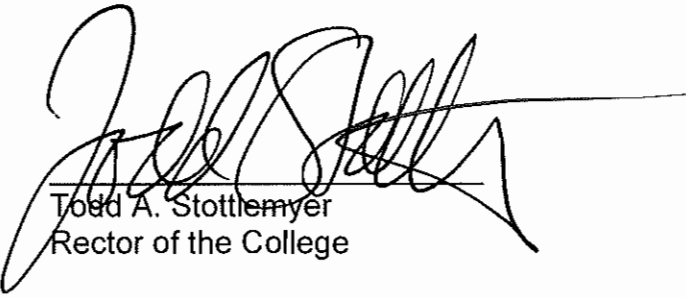
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this 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 6, 2015

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. Stottlenye
Rector of the College

**RICHARD BLAND COLLEGE
APPROVAL OF REVISION TO ASSOCIATE OF ARTS DEGREE**

In accordance with its mission, Richard Bland College (RBC) of William and Mary seeks to prepare students for university transfer through academically rigorous programs grounded in the liberal arts tradition of William & Mary.

RBC's 2014-2019 strategic plan establishes specific goals for (1) improving retention, graduation and transfer rates, and (2) modifying existing curricula to be optimally responsive to market demand. Currently, RBC's Associate of Arts (AA) program is not optimal for efficient university transfer. Consequently, very few students at RBC pursue this degree, choosing instead to transfer prematurely without having completed a degree.

The proposed changes to the Associate of Arts degree are designed to:

- Increase degree completion
- Facilitate seamless transfer
- Decrease the time to degree for AA students
- Increase enrollment in the AA program
- Improve retention and graduation rates
- Make it easier for students to stack RBC credentials leading to an AA degree

The proposed changes have been reviewed in accordance with RBC policies, procedures, and shared governance protocol.

BE IT RESOLVED, That upon the recommendation of the President, the Board of Visitors of the College of William and Mary approves the attached changes to the Associate of Arts degree, ***and authorizes the Dean of Faculty to determine the number of electives allowed.***

February 4-6, 2015

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**RICHARD BLAND COLLEGE
APPROVAL OF CHANGES TO AA DEGREE**

Associate of Arts			
Courses		Proposed	Current
The Arts of Language and Ideas			
English 101 & 102		6	6
Arts and Language and Ideas electives		6	6
The Language of History of Fine Arts		3	3
The Human Experience		6	6
U.S. & World Cultures (at least one HIST course)		9	6
Quantitative & Symbolic Reasoning			
Mathematics 110, 101, 117 or above		3	6
Investigation of the Natural World		4	8
Foreign Language		6	14
Computer Proficiency (0 - 3 credits)			
Choose CSCI 202, 203, 211, or 212 or proficiency		3	3
* Electives (14-17 cr.)		14	2
		<u>60</u>	<u>60</u>

* Courses selected should meet requirements of transfer institution.

Shaded areas represent changes

**RICHARD BLAND COLLEGE
POLICY ON DISCRIMINATION, HARASSMENT, SEXUAL MISCONDUCT, AND
RETALIATION**

WHEREAS, Richard Bland College is committed to providing an environment that emphasizes the dignity and worth of every member of its community and that is free from harassment and discrimination based on race, sex, color, national origin, religion, age, veteran status, sexual orientation, gender identity, pregnancy, genetic information, against otherwise qualified persons with disabilities, or based on any other status protected by law.

Richard Bland College has established a Policy on Discrimination, Harassment, Sexual Misconduct, and Retaliation (attached) in pursuit of this goal. Any question of impermissible discrimination on these bases will be addressed with efficiency and energy, and in accordance with that policy and related grievance procedures. This policy and the Discrimination Grievance Procedures also address complaints or reports of retaliation against those who have opposed practices prohibited by the policy, those who have filed complaints or reports under the policy, and those who have testified or otherwise participated in enforcement of the policy.

The purpose of this policy is to establish clearly and unequivocally that Richard Bland College prohibits discrimination, harassment, sexual misconduct, and retaliation by individuals subject to its control or supervision and to set forth procedures by which such allegations shall be filed, investigated and adjudicated.

This policy applies to on-campus conduct involving students, employees, faculty and staff; visitors to campus (including, but not limited to, students participating in camp programs, non-degree seeking students, exchange students, and other students taking courses or participating in programs at Richard Bland College) and contractors working on campus who are not Richard Bland College employees; and to students, visiting students, employees, faculty and staff participating in Richard Bland College-sponsored activities off campus. This policy also is applicable to any conduct that occurs off campus that has continuing effects that create a hostile environment on campus.

THEREFORE, BE IT RESOLVED, That on recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the Policy on Discrimination, Harassment, Sexual Misconduct, and Retaliation, and related grievance procedures, ***and authorizes the President of Richard Bland College to make any and all future amendments as appropriate.***

BE IT FURTHER RESOLVED, That the President of Richard Bland College shall adopt Discrimination Grievance Procedures pursuant to this policy as soon as feasible, but not later than April 21, 2015.

**REVISIONS TO THE BYLAWS OF
THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY**

Revisions to Article II, Administration, of the *Bylaws of the Board of Visitors* have been proposed in order to reflect those changes necessitated by the merging of the positions of Vice President for Finance and Vice President for Administration into the newly created position of Senior Vice President for Finance and Administration.

The changes made, shown in redline/highlight format on the following pages, are:

1. Section 1: The President of the College – delete Vice President for Finance and Vice President for Administration and insert Senior Vice President for Finance and Administration (pages 7 and 8).
2. Section 2: Provost – delete Vice President for Finance and Vice President for Administration and insert Senior Vice President for Finance and Administration; delete sentence regarding the Administrative Budget Group (pages 8 and 9).
3. Section 3: Vice President for Finance – delete Vice President for Finance and change title to Senior Vice President for Finance and Administration; add additional language regarding administration responsibilities (pages 9 through 11).
4. Section 4: Vice President for Administration – delete entire section (pages 11 and 12).
5. Sections 5 through 12: Delete all references to Vice President for Finance and Vice President for Administration and insert Senior Vice President for Finance and Administration, re-number the sections as needed (pages 12 through 16).

BE IT RESOLVED, That on the recommendation of the President, the *Bylaws* of the Board of Visitors are hereby amended, effective February 6, 2015, as shown on the following pages.

Article II

Administration

Section 1. THE PRESIDENT OF THE COLLEGE

Under the authority and direction of the Board of Visitors, the President of the College is responsible for the administration and courses of instruction of The College of William and Mary in Virginia. The President shall be the authorized means of communications between the Board of Visitors and faculties, the Board and the students, and the Board and the various officers of instruction and administration employed in the College. The President is accountable to the Board for the administrative, fiscal and program performance of the College. At least annually, at a date set by the Rector of the College, the Board shall conduct an evaluation of the performance of the President for the preceding year. Such evaluation may be held in a closed meeting pursuant to § 2.2-3711.A.1 of the Code of Virginia. Any change to the President's employment contract during any such meeting or any other meeting of the Board shall be made only by a vote of a majority of the Board.

The President shall be assisted by a Provost, **a Senior Vice President for Finance and Administration**, a Vice President for University Advancement, a Vice President for Student Affairs, ~~a Vice President for Finance, a Vice President for Administration~~ and a Vice President for Strategic Initiatives. The President shall establish, with the approval of the Board of Visitors, such faculty positions and other administrative offices that may be needed to carry out the work of the College. The President shall recommend to the Board appointments to all administrative and faculty positions. The President may appoint committees from members of the administrative staff and, upon recommendation of the Faculty Assembly, from members of the faculties of the College as in the President's judgment may be needed.

The President shall represent the College on public occasions and shall confer all properly authorized degrees, with the exception of honorary degrees, which shall be conferred by the Rector of the College or the Rector's duly authorized agent.

The President shall direct the operation of the College, supervise the work of the faculties and staff, and maintain the internal order and discipline of the College, and to this end shall hold all deans and members of the faculties to the faithful and efficient discharge of their duties. The President may exercise the right to preside over any meetings of the faculties.

As the chief administrative officer of the College, the President may attend all meetings of the Board of Visitors or any committee meetings of the Board, except as otherwise designated by the Board, and participate in the discussions of such committees, and submit recommendations on matters falling within the purview of such committees as may be appropriate.

The President, with the appropriate advice of administrative officers and the Faculty Assembly will formulate plans and operating policies and objectives for all phases of operation

of the College and will develop and maintain an organizational plan through which these policies and objectives may be implemented, directed and controlled.

The President shall cause reports of the fiscal and other affairs of the College to be prepared and submitted to the Board of Visitors and to its committees and shall be responsible for planning, implementing, coordinating and evaluating the College's communications, information, community relations and public service programs.

The President shall have the authority to transact business in the name of the College of William and Mary in Virginia, and shall have concurrent authority with the Provost ~~and, the Senior Vice President for Finance and Administration Vice President for Finance, and the Vice President for Administration~~ in the exercise of their delegated authority to transact business in the name of the College. The President shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

It is the duty of the President to bring to the attention of the Rector and the Board of Visitors all matters within the President's knowledge that in the President's opinion are in the interest of the College and require consideration by the Board.

In case of the death or resignation of the President, the Board of Visitors shall designate as promptly as possible an Interim President to serve until a President shall have been elected by the Board and shall have assumed office.

Section 2. PROVOST

The Board of Visitors will, on recommendation of the President of the College, appoint a Provost who shall serve as the senior administrative and chief academic officer of the College under the President. The Provost shall administer the affairs of the College during the temporary absence or disability of the President, except as otherwise directed by the Board.

The Provost, under the direction of the President and in accordance with policies established by the Board of Visitors, has general purview over all educational programs, activities, personnel and policies of the College.

With the advice of the Faculty Assembly, the Provost is responsible jointly with the ~~Senior Vice President for Finance and Administration Vice President for Finance~~ for budgetary planning, and for submitting recommendations to the President regarding allocation of the College's resources and expenditure of its funds. ~~In the discharge of their joint budgetary responsibility, the Provost, the Vice President for Finance and the Vice President for Administration constitute the Administrative Budget Group, chaired by the Provost.~~

The Provost is responsible for working directly with the Deans, and the Faculty Assembly when appropriate, on academic planning, and on curricular, budgetary, personnel, and educational policy matters, for recommendation as appropriate to the President. In accordance with the provisions of the Faculty Handbook and the Code of Virginia and upon

recommendation of the appropriate dean or administrative officer, the Provost shall submit to the President recommendations regarding salaries, appointments, promotions and dismissals of members of the staff and faculties of the College, and the establishment of new positions. Whenever feasible, the administration will provide the Board with relevant information about prospective appointees at least 30 days before the Board is scheduled to act on their appointments.

The Provost shall serve as the accreditation officer of the College. The Provost shall establish, under the direction of the President, and in consultation with the appropriate deans, Vice Presidents, and the Faculty Assembly, priorities regarding the College's needs for new financial resources for educational purposes.

The Provost shall recommend to the President of the College the calendar of the College, the curriculum of the faculties of the College, and the inauguration of new programs, the latter being subject to approval by the Board of Visitors. Such recommendation shall be formulated with due regard to the roles of the respective faculties, the Faculty Assembly, the educational mission of the College in the Virginia system of higher education, and budgetary and administrative feasibility.

Concurrently with the President, the Provost shall have the authority to transact business in the name of The College of William and Mary in Virginia, including any and all contracts for employment, sponsored projects, intellectual property rights, student or faculty exchange agreements, financial aid agreements, articulation agreements, and any other contracts or agreements necessary to carry out and support the operations of the College, with the exception of indebtedness and those particular assignments made to the **Senior Vice President for Finance and Administration** ~~Vice President for Finance and the Vice President for Administration~~. The Provost shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

Section 3. ~~VICE PRESIDENT FOR FINANCE~~ **SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION**

The Board of Visitors will, on recommendation of the President of the College, appoint a **Senior Vice President for Finance and Administration** ~~Vice President for Finance~~ of the College. Under the direction of the President and in accordance with policies established by the Board of Visitors, the **Senior Vice President for Finance and Administration** ~~Vice President for Finance~~ shall administer the business affairs of the College of William and Mary, and shall ~~coordinate College activities~~ **interact** with governmental entities **as necessary**. Under the direction of the President, the **Senior** Vice President is responsible jointly with the Provost for budget planning, and for recommendations to the President regarding university resource allocation and expenditure budgets.

The **Senior Vice President for Finance and Administration** ~~Vice President for Finance~~ is responsible for providing analysis and recommendations to the President and Provost regarding budget development and execution.

The Senior Vice President for Finance and Administration ~~Vice President for Finance~~ is responsible for all budget development activities including the development of operating and capital budget initiatives to be submitted to the Commonwealth of Virginia and the integration of all budget development activities into the overall planning activities of the College.

The Senior Vice President coordinates and/or conducts studies of College programs to enable evaluation of the effective and efficient use of resources to meet the highest priorities of the university. Evaluation may include consideration of alternative organization structures, delivery systems, or funding sources. The Senior Vice President is responsible for budget execution activities including the allocation of resources available to the College, regardless of source; oversight of expenditures within College programs; and the availability of incremental revenue to meet College needs.

The Senior Vice President for Finance and Administration ~~Vice President for Finance~~ shall be responsible for payrolls, financial contracts, and for annual fiscal reports. It shall be the Senior Vice President's responsibility to assure that private funds under the custody of the Board of Visitors of the College of William and Mary are properly invested with the approval of the President and the Committee on Financial Affairs of the Board of Visitors.

The Senior Vice President for Finance and Administration shall have custody of the College's valuable papers, such as evidence of title and contracts to which the College is a party. The Senior Vice President shall be responsible for the deposit of copies of all deeds and deeds of trust in appropriate files of the College and for the proper recording of all such deeds. The Senior Vice President shall determine that land surveys have been made on all properties of the College to indicate the precise lines of demarcation between the properties of the College of William and Mary and other properties.

The Senior Vice President for Finance and Administration shall be responsible for the effective operation of the plant, the auxiliary enterprises, the general purchasing and supply system, human resources, campus security, and the buildings and grounds of the College. The Senior Vice President shall take appropriate action to ensure that the property and all materials in the College under the Senior Vice President's cognizance are properly safeguarded and in good condition and that appropriate maintenance, safety and security procedures are established and sustained by those who are authorized to utilize the materials and property of the College.

The Senior Vice President for Finance and Administration shall work with the Provost in preparing for submission to the President and the Board of Visitors recommendations on budgetary matters and on the filling of vacancies and the creation of new positions in the finance and administrative area.

All reports prepared by the Senior Vice President for Finance and Administration ~~Vice President for Finance~~ will be submitted to the President and, where appropriate, transmitted by the President to the Board of Visitors.

Concurrently with the President, the Senior Vice President for Finance and Administration ~~Vice President for Finance~~ shall have the authority to transact business in the name of The College of William and Mary in Virginia, including: (1) the transfer, conversion, endorsement, sale, purchase, assignment, conveyance and delivery of any and all shares of stocks, bonds, debentures, notes, and subscriptions warrants, cash or equivalent assets, and evidence of indebtedness; (2) any and all contracts for the purchase of real estate and other property, or other securities or assets now or hereafter owned by the Board of Visitors of The College of William and Mary in Virginia, or bearing any similar designation indicating ownership by the College; (3) agreements setting forth the terms for the acceptance of gifts to the College; (4) any and all contracts for the purchase or rental of professional services, supplies and equipment, including software and hardware; the design and construction of facilities; non-disclosure and confidentiality agreements; real estate and property leases or rental agreements; capital leases; acquisition or conveyance of any other type of property interest, including easements; equipment leases or fixed asset rental agreements; use of College facilities; and (4) (5) any other agreements necessary to carry out and support the operations of the College, with the exception of those particular assignments made to the Provost ~~or the Vice President for Administration~~. The sale of real property requires the approval of the Board of Visitors and the Commonwealth of Virginia. The Senior Vice President for Finance and Administration ~~Vice President for Finance~~ shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

Section 4. VICE PRESIDENT FOR ADMINISTRATION

~~The Board of Visitors will, on recommendation of the President of the College, appoint a Vice President for Administration of the College. Under the direction of the President and in accordance with policies established by the Board of Visitors, the Vice President for Administration shall provide administrative and support services to the College.~~

~~The Vice President shall have custody of the College's valuable papers, such as evidence of title and contracts to which the College is a party. The Vice President shall be responsible for the deposit of copies of all deeds and deeds of trust in appropriate files of the College and for the proper recording of all such deeds. The Vice President shall determine that land surveys have been made on all properties of the College to indicate the precise lines of demarcation between the properties of the College of William and Mary and other properties.~~

~~The Vice President for Administration shall be responsible for the effective operation of the plant, the auxiliary enterprises, the general purchasing and supply system, human resources, campus security, and the buildings and grounds of the College. The Vice President shall take appropriate action to ensure that the property and all materials in the College under the Vice President's cognizance are properly safeguarded and in good condition and that appropriate maintenance, safety and security procedures are established and sustained by those who are authorized to utilize the materials and property of the College.~~

~~All reports prepared by the Vice President for Administration will be submitted to the President and, where appropriate, transmitted by the President to the Board of Visitors.~~

~~The Vice President for Administration shall work with the Provost and the Vice President for Finance in preparing for submission to the President and the Board of Visitors recommendations on budgetary matters and on the filling of vacancies and the creation of new positions in the administrative area.~~

~~The Vice President for Administration shall have the authority to transact business in the name of The College of William and Mary in Virginia, including any and all contracts for the purchase or rental of professional services, supplies and equipment, including software and hardware; the design and construction of facilities; non-disclosure and confidentiality agreements; real estate and property leases or rental agreements; capital leases; acquisition or conveyance of any other type of property interest, including easements; equipment leases or fixed asset rental agreements; use of College facilities; and any other agreements necessary to carry out and support the operations of the College, with the exception of indebtedness and those particular assignments made to the Provost or Vice President for Finance. The Vice President for Administration shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.~~

Section ~~4.~~ **5-** VICE PRESIDENT FOR STRATEGIC INITIATIVES

On the recommendation of the President of the College, the Board of Visitors will appoint a Vice President for Strategic Initiatives. Under the direction of the President and in accordance with Board Policies, the Vice President for Strategic Initiatives shall develop and manage programs for economic development, for public service and outreach, and for community, government, and general public relations.

The Vice President for Strategic Initiatives shall assist the President and Provost with strategic planning; identify and evaluate alternatives for financial sustainability and continued preeminence in American higher education; assist the William and Mary Real Estate Foundation, especially in its efforts to expand student access to housing as well as retail and entertainment opportunities near campus; link College programs with the private sector for their mutual benefit; develop and coordinate economic development projects to leverage William and Mary's capabilities to support the region; communicate College benefits to the region to the State Council for Higher Education in Virginia and to the public; lead and coordinate William and Mary's support of state, regional and local economic development organizations; and provide leadership and oversight of the Offices of Economic Development, Government Relations, University Relations, and Creative Services.

The Vice President for Strategic Initiatives shall work with the Provost and **Senior Vice President for Finance and Administration** ~~Vice President for Finance~~ in preparing for submission to the President and the Board of Visitors recommendations on budgetary matters and on the filling of vacancies and the creation of new positions in the Offices of Economic Development, Government Relations, University Relations, and Creative Services.

| Section **5. 6-** VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT

The Board of Visitors will, on recommendation of the President of the College, appoint a Vice President for University Advancement. A primary responsibility of the Vice President for University Advancement is to plan, implement, coordinate, and evaluate all programs and special events by which the university's voluntary private financial support -- both for current operations and capital purposes, including endowment -- will be sustained and increased. In addition, the Vice President will oversee all operations associated with university marketing, alumni engagement activities, and the relationship with the William & Mary Alumni Association. In accordance with policies and procedures established by the Board of Visitors, the Vice President shall organize and manage a comprehensive advancement program to ensure lifelong engagement with all alumni and constituents, and to seek and/or coordinate gifts and grants from alumni, parents, other individuals, corporations, foundations and other organizations.

Under the direction of the President and in accordance with the policies of the Board of Visitors, the Vice President shall coordinate the efforts of the several volunteer groups that conduct outreach and engagement activities as well as those that seek contributions in the name of or in support of the university, resolving any differences which may arise regarding the scheduling of fundraising initiatives and the potential sources of funds upon which each will concentrate.

The Vice President for University Advancement shall maintain and/or coordinate information on gifts and grants to the College and its affiliates and supporting organizations for both current operations and capital purposes of the College, from all sources including endowments, in conjunction with other appropriate offices. The Vice President shall prepare and submit reports on the status of all the engagement, university marketing, and fundraising activities of the university and its affiliated and supporting organizations when such information is requested by the Board of Visitors or the President or when it might otherwise be timely.

The Vice President for University Advancement shall, while reporting directly to the President, work with the Provost and the **Senior Vice President for Finance and Administration** ~~Vice President for Finance~~ on all budgetary matters and the filling of vacancies and establishing of new positions in the Office of University Advancement, for recommendation to the President and to the Board of Visitors.

| Section **6. 7-** VICE PRESIDENT FOR STUDENT AFFAIRS

The Board of Visitors, on recommendation of the President of the College, will appoint a Vice President for Student Affairs, who shall, under the direction of the President, and in accordance with policies of the Board of Visitors, administer and coordinate the student life policies of the College and programs and activities bearing on student affairs, student development, student health services, counseling, and social and recreational programs and functions. The Vice President shall provide a program of academic support services; serve as

liaison for student organizations; encourage meaningful extracurricular activities; maintain good order and discipline among students; and promote student well-being.

The Vice President for Student Affairs shall report to the President, but shall be responsible for coordinating responsibilities with the Provost to ensure a close working relationship between academic and student affairs. The Vice President for Student Affairs shall work with the Provost and the **Senior Vice President for Finance and Administration** ~~Vice President for Finance~~ in preparing recommendations for the Board and the President on all budgetary matters and on the filling of vacancies and establishment of new positions in student affairs.

The Vice President for Student Affairs shall work cooperatively with the **Senior Vice President for Finance and Administration** ~~Vice Presidents for Finance and Administration~~ to ensure the quality of all physical facilities utilized in support of student life programs, including the student residences, the Campus and University Centers, the Student Health Center, the Counseling Center and intramural and recreational sports facilities. The Vice President shall be responsible for the administration of the scheduling policies of the College, with the exception of the scheduling of academic facilities for instructional and research programs, and shall supervise the maintenance of the College calendar of events. The Vice President for Student Affairs shall be responsible for the proper administration of funds allocated in support of student activities.

Section **7. 8.** DIRECTOR OF THE VIRGINIA INSTITUTE OF MARINE SCIENCE

The Board of Visitors will, on recommendation of the President of the College, appoint a Director of the Virginia Institute of Marine Science.

The Director, under the direction of the President, has general purview of and administrative responsibility for the affairs of the Institute, except that the Director shall work directly with the Provost and the **Senior Vice President for Finance and Administration** ~~Vice President for Finance~~ on all financial and budgetary matters for recommendation as appropriate to the President.

Section **8. 9.** PRESIDENT OF RICHARD BLAND COLLEGE

The President of Richard Bland College of the College of William and Mary shall have the same authority and responsibility for Richard Bland College as the President of the College does in Article II, Section 1, with the exception of the designation of assisting offices, and shall be directly responsible to the Board of Visitors. At least annually, at a date set by the Rector of the College, the Board shall conduct an evaluation of the performance of the President for the preceding year. Such evaluation may be held in a closed meeting pursuant to § 2.2-3711.A.1 of the Code of Virginia. Any change to the President's employment contract during any such meeting or any other meeting of the Board shall be made only by a vote of a majority of the Board.

The President of Richard Bland College, while remaining responsible for the overall administration of the College, shall be assisted in the performance of duties by a chief academic officer, a chief financial officer, or such other senior administrators as the President deems necessary or appropriate. The President shall set forth the authority and responsibilities of such offices, subject to the approval of the Board of Visitors.

The President shall have the authority to further delegate such authority as delegated to the President; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

| Section ~~9. 10.~~ INTERNAL AUDITOR

The Board of Visitors shall, on recommendation of the President of the College and the President of Richard Bland College, appoint a Director of Internal Audit.

The Director of Internal Audit shall report directly to the Committee on Audit and Compliance and shall be responsible to the Committee for the administration and operation in the Office of Internal Audit and for the formation of an annual Audit Plan. The budget for and authorization of positions in the Office of Internal Audit shall be reviewed and approved by the Committee on Audit and Compliance.

The Director of Internal Audit shall consult with the President of the College and the President of Richard Bland College in the administration and operation of the Office of Internal Audit.

The Director of Internal Audit shall be evaluated annually by the Committee on Audit and Compliance during the Board's annual meeting for recommendation to the full Board.

| Section ~~10. 11.~~ BUILDING OFFICIAL

The Board of Visitors shall, on recommendation of the President of the College, appoint a Building Official.

The Building Official is authorized to determine the suitability for occupancy of, and to issue certifications for building occupancy for, all capital projects undertaken at the institution and who, prior to issuing any such certification, shall ensure that the Virginia Uniform Statewide Building Code requirements are met for that capital project and that such project has been inspected by the Fire Marshal or authorized designee.

The Building Official shall report directly and exclusively to the Board of Visitors through the Committee on Administration, Buildings and Grounds and shall be certified by the Virginia Department of Housing and Community Development to perform this function.

| Section ~~11.42~~ POLICIES AND REGULATIONS

Policies for the governance of the College of William and Mary and Richard Bland College as made from time to time by the Board of Visitors shall be binding on the appropriate college communities and shall be published and distributed within the College and Richard Bland College by appropriate means. In addition, the President of the College or the President of Richard Bland College may adopt such rules and regulations as they may deem appropriate to the proper administration of their Colleges, provided they are not inconsistent with the policies of the Board of Visitors or the requirements of law. To this end the President of the College or Richard Bland College may define offenses against the discipline or good order of the College or Richard Bland College, prescribe penalties for the commission of the same, and establish procedures for determining guilt and penalty. They may similarly, with due regard to the Board of Visitors' policy on tenure rights and responsibilities and requirements of law, prescribe the conditions and procedures for dismissing, suspending, demoting, or reprimanding members of the faculty and staff.

It is intended that the President of the College and the President of Richard Bland College, in the exercise of the aforementioned rule-making authority, shall hold students, faculty and staff to those standards of personal conduct, competency and attendance to duty as are appropriate, in their judgment, to the welfare of the College and Richard Bland College and the attainment of their educational objectives, limited only by the requirements of law and directives of the Board of Visitors. No rule or regulation adopted by the President of the College or of Richard Bland College shall be deemed contrary to the policies of the Board of Visitors unless so determined by the Board itself after the promulgation of such rule or regulation.

**COLLEGE OF WILLIAM AND MARY
CORPORATE RESOLUTION TO TRANSACT BUSINESS AND CONFIRM
AUTHORIZED BUSINESS AGENTS FOR THE COLLEGE OF WILLIAM AND MARY**

On February 6, 2015, the Board of Visitors of The College of William and Mary in Virginia met and passed revisions to the *Bylaws* to clarify the power of certain officers of the College to transact business in the name of the College.

Article II, Section 3. of the revised *Bylaws* states:

Concurrently with the President, the Senior Vice President for Finance and Administration shall have the authority to transact business in the name of The College of William and Mary in Virginia, including: (1) the transfer, conversion, endorsement, sale, purchase, assignment, conveyance and delivery of any and all shares of stocks, bonds, debentures, notes, and subscriptions warrants, cash or equivalent assets, and evidence of indebtedness; (2) any and all contracts for the purchase of real estate and other property, or other securities or assets now or hereafter owned by the Board of Visitors of The College of William and Mary in Virginia, or bearing any similar designation indicating ownership by the College; (3) agreements setting forth the terms for the acceptance of gifts to the College; (4) any and all contracts for the purchase or rental of professional services, supplies and equipment, including software and hardware; the design and construction of facilities; non-disclosure and confidentiality agreements; real estate and property leases or rental agreements; capital leases; acquisition or conveyance of any other type of property interest, including easements; equipment leases or fixed asset rental agreements; use of College facilities; and (5) any other agreements necessary to carry out and support the operations of the College, with the exception of those particular assignments made to the Provost. The sale of real property requires the approval of the Board of Visitors and the Commonwealth of Virginia. The Senior Vice President for Finance and Administration shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

BE IT RESOLVED, That the following statement of certification will accompany this resolution, requiring signature by the Secretary of the Board of Visitors attesting to its validity and correctness:

I, _____, Secretary of the Board of Visitors of The College of William and Mary in Virginia, do hereby certify that the foregoing is a true and correct copy of the Resolution approved by the Board of Visitors of said College at a duly constituted meeting held in the City of Williamsburg, Virginia, on the 6th day of February, 2015, at which a quorum was present and acting throughout, and that said resolution appears in the minutes of said meeting, and that the same has not been rescinded or modified and is now in full force and effect. I further certify that said organization is duly organized and existing, and has the power to take the action called for by the foregoing resolution. I further certify that W. Taylor Reveley III is President and Samuel E. Jones is Senior Vice President for Finance and Administration of The College of William and Mary in Virginia.

Given under my hand and official seal of The College of William and Mary in Virginia on the _____ day of _____.

_____, Secretary

**BOARD OF VISITORS RESOLUTION TO HONOR
ANNA B. MARTIN
VICE PRESIDENT FOR ADMINISTRATION**

Anna B. Martin joined the College of William & Mary in 2001 as the Vice President for Administration. The former Executive Director of Operations in the Office of the Under-secretary of the Smithsonian Institution, Ms. Martin earned her undergraduate degree from Lake Forest College in Lake Forest, Illinois, and a master's degree in adult and continuing education from Virginia Tech. Before joining the Smithsonian in 1990, she worked as special assistant to the general manager of the Washington Metropolitan Area Transit Authority, and worked in various public relations positions for the American Society for Training and Development, Institute of Electrical and Electronic Engineers, the U.S. Rail Association and the U.S. Department of Transportation.

As the Vice President for Administration, Ms. Martin has provided leadership, planning and coordination to the College's administrative operations to develop and maintain support for the College's mission and goals. As a member of the President's senior staff, she participated in College-wide strategic planning and worked with the Provost and Vice President for Finance to develop the College budget. She had direct oversight of the Offices of Auxiliary Services, William & Mary Police, Facilities Management, Human Resources and Procurement. In all of her roles, Ms. Martin's firm and steady hand pushed for progress, and she has been a steadfast advocate for William & Mary's staff, an ally of the faculty in its teaching and research efforts, and a highly valued colleague.

In 2009, under her leadership, William & Mary rolled out a new University Human Resources System geared to give employees – and the university – greater flexibility with benefits, compensation and training. Vice President Martin also served as chair of the W&M Emergency Management Team and has led a number of other efforts for the university such as risk management, threat assessment and energy management.

And, of course, there is campus construction. Over the past 12 years, Ms. Martin has overseen the addition or renovation of 1.3 million square feet of newly constructed or renovated space at a cost of approximately \$600 million.

Indeed, her most visible work has been in the areas of managing campus construction projects and her leadership in campus safety and security on the Emergency Management Team. As chair, she supervised a transformation in terms

of emergency response planning, training and use of technology such as the university's mass notification system.

During her fourteen years as Vice President, Ms. Martin kept a multitude of trains running on time and with a full head of steam. Those who risked derailing their progress usually heard directly from the Vice President for Administration.

THEREFORE, BE IT RESOLVED, That the Board of Visitors recognizes and commends Anna B. Martin for her service and expresses its appreciation to her for the many contributions she has made to The College of William and Mary in Virginia and the Office of Administration; and

BE IT FURTHER RESOLVED, That upon recommendation of the President, and in recognition of Ms. Martin's service to William & Mary, the Board of Visitors of the College of William and Mary hereby renames the Emergency Operations Center the "Anna B. Martin Emergency Operations Center;" and

BE IT FINALLY RESOLVED, That this resolution be included in the minutes of the Board and a copy of the same be delivered to Ms. Martin with best wishes from a grateful College.

AGENDA ITEMS
Board of Visitors Meeting
The College of William and Mary in Virginia

April 22-24, 2015
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

Resolution 1, <i>tab #1</i>	Approval of the Richard Bland College Policy Manual
Resolution 2, <i>tab #2</i>	Award of Academic Tenure
Resolution 3, <i>tab #3</i>	Approval of FY 2015-2016 Tuition and Fees
Resolution 4, <i>tab #4</i>	Approval of 2015-2016 Operating Budget Proposal

COLLEGE OF WILLIAM AND MARY

Resolution 5, <i>tab #5</i>	Revision of the Office of Internal Audit Charter
Resolution 6, <i>tab #6</i>	Appointment to Fill a Vacancy in the Executive Faculty
Resolution 7, <i>tab #7</i>	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 8, <i>tab #8</i>	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 9, <i>tab #9</i>	Award of Academic Tenure
Resolution 10, <i>tab #10</i>	Faculty Promotions
Resolution 11, <i>tab #11</i>	Designated Professorship
Resolution 12, <i>tab #12</i>	William and Mary Student Professorship
Resolution 13, <i>tab #13</i>	Faculty Leaves of Absence
Resolution 14, <i>tab #14</i>	Resolution to Further Modify the Faculty Handbook with Regard to Inadequate Consideration

Board of Visitors
AGENDA ITEMS
April 22-24, 2015

Resolution 15, <i>tab #15</i>	Resolution to Approve a Master of Science Program in the Mason School of Business
Resolution 16, <i>tab #16</i>	Virginia Institute of Marine Science 2016-2022 Six-Year Capital Plan
Resolution 17, <i>tab #17</i>	College of William and Mary 2016-2022 Six-Year Capital Plan
Resolution 18, <i>tab #18</i>	Resolution to Approve Release of Property: College Terrace
Resolution 19, <i>tab #19</i>	FY 2015-16 Operating Budget for Educational and General Programs
Resolution 20, <i>tab #20</i>	FY 2015-16 Tuition and Fee Structure for Full- and Part-time Students
Resolution 21, <i>tab #21</i>	FY 2015-16 Auxiliary Enterprise Operating Budgets
Resolution 22, <i>tab #22</i>	FY 2015-16 Sponsored Programs Operating Budget
Resolution 23, <i>tab #23</i>	FY 2015-16 State Appropriated Student Financial Assistance
Resolution 24, <i>tab #24</i>	FY 2015-16 Applied Music Fee
Resolution 25, <i>tab #25</i>	FY 2015-16 Board of Visitors Private Funds Budget
Resolution 26, <i>tab #26</i>	Revision to the Creation of Quasi-Endowment: Muscarelle Museum of Art
Resolution 27, <i>tab #27</i>	Revision to the Investment and Spending Policy for Endowment
Resolution 28, <i>tab #28</i>	Virginia Institute of Marine Science FY 2015-16 Operating Budget.

RICHARD BLAND COLLEGE
RESOLUTIONS

**APPROVAL OF THE
RICHARD BLAND COLLEGE POLICY MANUAL**

Richard Bland College has established a Policy Manual (*see separate document*) that provides a policy statement, reason, applicability, related documents, contacts, definitions and procedures for critical areas of operation. This disciplined approach to documenting College policies and assigning responsible policy managers establishes a foundation for consistency and effective management. These policies and procedures are intended to inform and guide college operations in alignment with its mission and strategic goals (RBC-19), and to promulgate compliance with pertinent laws and regulations.

The Policy Manual will be regularly reviewed and updated for accuracy and compliance with pertinent laws and regulations, as well as for alignment with the mission and strategic goals of Richard Bland College.

These policies and procedures are not contractual commitments by Richard Bland College to its employees or students, and nothing herein should be construed as a promise of continued employment or matriculation.

THEREFORE, BE IT RESOLVED, That on recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the Richard Bland College Policy Manual; and

BE IT FURTHER RESOLVED, That the policies contained in the Richard Bland College Policy Manual supersede and replace all previous Richard Bland College policies on the same subjects, and to the extent there is a conflict between the policies in the Richard Bland College Policy Manual and other, non-superseded policies, the terms of the Richard Bland College Policy Manual control; and

BE IT FURTHER RESOLVED, That subsequent changes or other action on any of the policies or procedures contained herein may be announced by computer means, including email. In such event, the updated electronic versions of the policies will take precedence over any print versions in circulation; and

BE IT FURTHER RESOLVED, That the Board authorizes the President of Richard Bland College to interpret, amend, supplement, and edit the Richard Bland College Policy Manual, and to delegate this authority as appropriate; and

BE IT FINALLY RESOLVED, That the Board charges the President with the responsibility to recommend to the Board such additional College-wide policies or policy changes of significance as warrant Board approval.

Richard Bland College of William and Mary

Policy Manual

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Richard Bland College of William and Mary

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Policy A.1.

Policy Name: Statement of Rights and Responsibilities to Preserve Citizenship

Responsibility for Maintenance: Chief Human Resource Officer

I. Policy Statement

Each member of the College community enjoys all rights of citizenship and has a responsibility to fulfill the obligations incumbent on all citizens. Additionally, there are special rights and responsibilities inherent in membership in an academic society.

II. Reason for Policy

The full enjoyment of rights guaranteed to every citizen cannot be achieved unless certain concurrent responsibilities are accepted. Members of the college community (students, faculty, and administrators) have an obligation, therefore, to fulfill the responsibilities incumbent on all citizens as well as the responsibilities inherent in their particular roles within the academic community.

III. Applicability of the Policy

All college student, faculty and administrators should abide by this policy.

IV. Related Documents

Richard Bland College of William & Mary Student Handbook

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Rights, Responsibilities, and Immunities	Human Resources	Director of HR		

VI. Definitions

Responsibility to Respect the Rights of Others: Each member of the College community has a responsibility, based upon the special mission of an institution of higher education, to respect the rights of others with a community focus on establishing and preserving an optimal environment for educating students and supporting their success.

The Responsibility to Maintain High Standards: Members of the College community have a responsibility to maintain the highest standards in the performance of their duties and to respect the aforesaid rights of their associates.

VII. Procedures

- A. Responsibility to Respect the Rights of Others:
 - a. The right of the student to be evaluated entirely on the basis of academic performance and to discuss freely, inquire, and express opinions inside the classroom. The student has a responsibility to maintain standards of academic performance as set by the College and

his/her professors, provided, however, that the student shall have means for redress against arbitrary, unreasonable, or prejudicial standards of evaluation.

- b. The right to pursue normal academic and administrative activities, including the freedom of movement in the performance of such activities.
- c. The right to hear and study unpopular and controversial views on intellectual and public issues.
- d. The right of the student to expect that information about his/her views, beliefs and political associations which an instructor acquires in the course of his/her work as a teacher, advisor or counselor of the student be held in confidence to the extent permitted by law.

Policy A.2.

Policy Name: Freedom of Information Act Policy (FOIA)

Responsibility for Maintenance: Chief Human Resource Officer

I. Policy Statement

Richard Bland College acknowledges the rights of requesters and the responsibility of the college under the Virginia Freedom of Information Act.

II. Reason for Policy

Richard Bland College will be in full compliance with the Virginia Freedom of Information Act. The purpose of FOIA is to promote an increased awareness by all persons of governmental activities. In furthering this policy, FOIA requires the law to be interpreted liberally, in favor of access, and that any exemption allowing public records to be withheld must be interpreted narrowly.

III. Applicability of the Policy

This policy is to be understood and applied by the College's FOIA Officer. This policy applies to any public records, held by Richard Bland College.

IV. Related Documents

<http://foiacouncil.dls.virginia.gov/2014Law.pdfV>. Copy of Virginia State Law, Title 2.2 Chapter 37

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
FOIA Policy	Assistant to the President	FOIA Officer	(804)862-6221	laird@rbc.edu

VI. Definitions

Public record: A public record is any writing or recording – regardless of whether it is a paper record, an electronic file, an audio or video recording or any other format – that is prepared or owned by, or in the possession of a public body or its officers, employees or agents in the transaction of public business. All public records are presumed to be open, and may only be withheld if a specific, statutory exemption applies.

Requestor: Those who are entitled to inspection and copying of records under FOIA are limited to citizens of the Commonwealth, representatives of newspapers and magazines with circulation in the Commonwealth, and representatives of radio and television stations broadcasting in or into the Commonwealth.

Rights of Requestors:

- to request to inspect or receive copies of public records, or both;
- to request that any charges for the requested records be estimated in advance; and

- If a requestor believes that the requestor's FOIA rights have been violated, the requestor may file a petition in district or circuit court to compel compliance with FOIA.

VII. Procedures

The requestor may request records by U.S. Mail, fax, e-mail, in person or over the phone. FOIA does not require that a request be in writing, nor does it need to specifically state that the request is made under FOIA.

- A request must identify the records sought with "reasonable specificity." This is a common-sense standard. It does not refer to or limit the volume or number of records being requested; instead, it requires that the requestor be specific enough so that the College can identify and locate the records sought.
- A request must ask for existing records or documents. FOIA provides the right to inspect or copy records; it does not apply to compel answers to general questions about the work of Richard Bland College, nor does it require Richard Bland College to create a record that does not exist.
- The requestor may choose to receive electronic records in any format used by Richard Bland College in the regular course of business.

For example, if the requestor seeks records maintained in an Excel database, s/he may elect to receive those records electronically, via e-mail or on a computer disk, or to receive a printed copy of those records.

- If we have questions, staff may attempt to clarify with the requestor the type of records sought, or attempt to reach a reasonable agreement about a response to a large request. Making a FOIA request is not an adversarial process, but we may need to discuss a request with a requestor to ensure that we understand what records are sought.

Requests should be directed to Lashrecse Aird:

Lashrecse Aird, FOIA Officer
Office of the President
Richard Bland College
8311 Halifax Road, Petersburg, VA 23805
804 862 6100 X6221 laird@rbc.edu

Richard Bland College must respond to a request within five working days of receiving it. "Day One" is considered the day after the request is received. The five-day period does not include weekends or holidays.

The reason behind a request for public records Richard Bland College is irrelevant, and we cannot ask why a requestor wants the records before we respond to the request. FOIA does, however, allow Richard Bland College to ask the requestor to provide a name and legal address.

FOIA requires that Richard Bland College make one of the following responses to a request within the five-day time period:

1. We provide the requestor with the records requested in their entirety.
2. We withhold all of the records requested, because all of the records are subject to a specific statutory exemption. If all of the records are being withheld, we must send the requestor a response in writing. That writing must identify the volume and subject matter of the records being withheld, and state the specific section of the Code of Virginia that allows us to withhold the records.
3. We provide some of the records that have been requested, but withhold other records. We cannot withhold an entire record if only a portion of it is subject to an exemption. In that instance, we may redact the portion of the record that may be withheld, and must provide the requestor with the remainder of the record. We must provide the requestor with a written response stating the specific section of the Code of Virginia that allows portions of the requested records to be withheld.
4. If it is practically impossible for Richard Bland College to respond to the request within the five-day period, we must state this in writing, explaining the conditions that make the response impossible. This will allow us seven additional working days to respond to the request, giving us a total of 12 working days to respond to your request.

If a requestor makes a request for a very large number of records, and we cannot provide the records within 12 days without disrupting our other organizational responsibilities, we may petition the court for additional time to respond to the request. However, FOIA requires that we make a reasonable effort to reach an agreement with the requestor concerning the production of the records before we go to court to ask for more time.

A requestor may have to pay for the records sought from Richard Bland College. FOIA allows us to charge for the actual costs of responding to FOIA requests. This would include items like staff time spent searching for the requested records, copying costs, or any other costs directly related to supplying the requested records. It cannot include general overhead costs.

If we estimate that it will cost more than \$200 to respond to a request, we may require the requestor to pay a deposit, not to exceed the amount of the estimate, before proceeding with that request. The five days that we have to respond to the request does not include the time between when we ask for a deposit and when the requestor responds.

The requestor may request that we estimate in advance the charges for supplying the records requested. This estimate allows the requestor the opportunity to modify the request in an attempt to lower the estimated costs.

If a particular requestor owes the College money from a previous FOIA request that has remained unpaid for more than 30 days, Richard Bland College may require payment of the past-due bill before it will respond to a new FOIA request from that same requestor.

The Code of Virginia allows any public body to withhold certain records from public disclosure. Richard Bland College commonly withholds records subject to the following exemptions:

- Personnel records (2.2-3705.1 (1) of the Code of Virginia)
- Records subject to attorney-client privilege (ß 2.2-3705.1 (2)) or attorney work product (2.2-3705.1 (3))
- Vendor proprietary information (2.2-3705.1 (6))
- Records relating to the negotiation and award of a contract, prior to a contract being awarded (2.2-3705.1 (12))
- Scholastic reference (2.2-3705.4 (1))

Policy A.3.

Policy Name: Smoking Regulations

Responsibility for Maintenance: Chief Operations Officer

I. Policy Statement

Richard Bland College will adhere to the Virginia Executive Order 41(2006) and the associated guidance issued by the Virginia Secretary of Administration which ban smoking in public higher education facilities and state vehicles and establish limitations on outdoor smoking.

II. Reason for Policy

As an institution of higher education, the College has a responsibility to its students, faculty, staff, and members of the surrounding communities to provide an atmosphere in which healthy living is promoted. The College seeks to promote the health of the college community through this policy.

III. Applicability of the Policy

This policy applies to:

1. All College facilities
2. All vehicles owned, leased or rented by the College
3. All other property owned, leased or controlled by the College, such as the campus grounds, sidewalks, malls, etc.,
4. All members of the campus community as well as contractors

IV. Related Documents

Code of Virginia 15.2-2824 Clean Air Act

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Smoking Policy	Operations	Director of Property Management	(804)862-6186	ekondzielawa@rbc.edu

VI. Definitions

Smoking: The carrying or holding of any lighted pipe, cigar, cigarette, or smoking equipment of any kind or the lighting or inhaling or exhaling of smoke from a pipe, cigar, or cigarette of any kind.

College Facilities: All buildings owned, rented, or leased by the college including residence halls, leased housing, and student activity buildings.

VII. Procedures

The College seeks to promote the health of the college community through the following regulations pertaining to smoking.

1. All classrooms, hallways, and other inside areas of all buildings on campus shall remain smoke free.

2. Additionally, the [Virginia Indoor Clean Air Act](#) prohibits smoking in (a) elevators; (b) public school buses; (c) the interior of any public elementary, intermediate, and secondary school; (g) indoor service lines and cashier lines; (h) public restrooms in any building owned or leased by the Commonwealth or any agency thereof; (i) the interior of a child day center. Violators will be subject to monetary penalties.
3. Smoking is prohibited in all college owned or rented vehicles.
4. Smoking within 25 ft. of a campus building is prohibited.

In addition to the enforcement mechanism set forth in the Virginia Indoor Clean Air Act, cases involving students who have violated the Policy will be handled through the Student Disciplinary Policy outlined in the *Student Handbook*.

Policy A.4.

Policy Name: Travel Authorization and Reimbursement

Responsibility for Maintenance: Chief Financial Officer

I. Policy Statement

All travel authorization and reimbursement shall be managed in accordance with the procedures set forth in this policy.

II. Reason for Policy

This institution follows The *Commonwealth Accounting Policies and Procedures (CAPP) Manual* which is written and published by the Department of Accounts (DOA) to provide authoritative guidance on the application of accounting policies, procedures and systems pursuant to Section 2.1-196.1 of the *Code of Virginia*. This policy ensures compliance with the CAPP manual in regards to travel authorization and reimbursement.

III. Applicability of the Policy

This policy governs all employee business related travel and cost reimbursements. This also applies to reimbursable expense of contracted work where the contract stipulates the payment of travel expenses.

IV. Related Documents / Web-based Policies

http://www.doa.virginia.gov/Admin_Services/CAPP/CAPP_Topics/20355.pdf

<http://www.rbc.edu/administrative-offices/office-of-finance-and-administration/finance-forms/>

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Travel Authorization and Reimbursement	Business Office	Chief Financial Officer	(804)862-6775	jsayre@rbc.edu

VI. Definitions

Business Travel Expenses Reimbursement: permitted for individuals traveling on Official State business for reasonable and necessary expenses incurred

VII. Procedures

This policy describes general guidelines for authorization and reimbursement of collegiate business travel.

Full travel policies, procedures, and forms are maintained at all times at:

<http://www.rbc.edu/administrative-offices/office-of-finance-and-administration/resources/> and <http://www.rbc.edu/administrative-offices/office-of-finance-and-administration/finance-forms/>

Business Travel with estimated expenses greater than \$1,000, or out-of-state, are pre-approved by the CEO or an authorized designee.

Business Travel with estimated expenses greater than \$100 are pre-approved by the budget manager of the organization where those expenses will reside.

Eligible expenses are processed through one of several processes - the Procurement process, the Central BOA Visa Card, the BOA Visa IL Card, or out-of-pocket reimbursement.

A travel advance may be requested. These requests are reviewed and approved by the Chief Financial Officer.

Reimbursement of out-of-pocket business travel expenses incurred occurs through the travel expense reimbursement voucher process. The submitting employee completes the form along with the additional documentation, the documentation is then reviewed and approved by the organization budget manager and routed to the Finance Office, and reimbursement is processed through accounts payable.

For budgetary and quality control purposes, these procedures ensure that all business travel expenses always have at least one level of review (often multiple levels).

Policy A.5.

Policy Name: Use of State Owned Vehicles

Responsibility of Maintenance: Property Management

I. Policy Statement

Richard Bland College state owned vehicle use policy mandates compliance with the Department of General Services state owned vehicle policies.

II. Reason for Policy

The purpose of this policy is to establish requirements and procedures for ground transportation.

III. Applicability of Policy

This policy applies to the use of any use of college vehicles by employees of the institution for college business or college-related activities.

IV. Related Documents

DGS Office of Fleet Management Services Policies and Procedures Manual

<http://www.dgs.virginia.gov/LinkClick.aspx?fileticket=Wc0oOVxAxIA%3d&tabid=173>

Sustainability Plan Policy E.4.

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Use of State Owned Vehicles	Operations	Property Management	(804)862-6186	facilities@rbc.edu

VI. Definitions

College Business: Actions undertaken by college employees (including faculty and student employees) or volunteers acting within the scope of their employment or authorization. Examples of college business include running errands for a department, attending a meeting off-campus, and advisory service trips (in accordance with VIMS's mission). Examples of travel that does not constitute college business include commuting to work or driving to voluntary social events hosted by the college.

College-Related Activities: Those events, trips and activities that are (1) organized by college faculty or staff and required or mandatory elements of the related course, activity, or program, which may include travel for academic research; (2) organized by a recognized student organization and formally approved by a college official; (3) field work as part of sponsored research; or (4) directly funded by the college.

VII. Procedures

State employees of Richard Bland College must contact Fleet Manager through agency **calendar invite** (rketcham@rbc.edu) to schedule for usage of all vehicles unless state vehicles have been assigned specifically to one individual person.

Exception: Employees must obtain written permission by their immediate supervisor to allow any vehicle to stay within their assigned building parking lot.

1. Vehicles must be picked up **one day prior** to use between the hours of 3 p.m. and 4 p.m. **only**.
2. Vehicles will be fueled up with gas prior to use by **Facilities Department only**.
3. Only facilities personnel will have access to fuel pumps for ALL vehicles whether assigned to an individual or not.
4. An inspection of all vehicles will be made **before and after** each use by the employee and facilities personnel to ensure vehicle is returned in the same condition when signed out.
5. Vehicles will be signed out by the employee along with logging the beginning mileage and ending mileage after each use.
6. Upon return of vehicles any warning lights, signs of problems or concerns will be reported.
7. Vehicles shall be clean of all trash and or debris when returned.

Policy A.6.

**Policy Name: Policy Maintenance, Availability, Amendments and Renewal
Responsibility for Maintenance: Chief Human Resource Officer**

I. Policy Statement

Richard Bland College formally approves, promulgates in a consistent format, and centrally maintains all official College policies. Personnel responsible for creating, updating, and distributing College policies must comply with the conditions and procedures that are outlined in this policy, which explains the standardized policy format, and outlines the procedures for formulating, approving, issuing, and amending policies.

II. Reason for Policy

Richard Bland College requires regular maintenance of policies to ensure ongoing compliance with applicable laws, to facilitate optimal efficiency and effectiveness in fulfillment of mission and goals, and to promote a common understanding of the fundamental framework that guides our actions.

III. Applicability of the Policy

This policy applies to all policies included in the official Richard Bland College policy handbook and available on the Richard Bland College website.

IV. Related Documents

None

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Policy Handbook	Human Resources	Director of HR		

VI. Definitions

Policy: A stated plan or course of action intended to influence and determine decisions, actions, and other matters in order to ensure full compliance of laws and ethical practices of the institution.

VII. Procedures

The Chief Operations Officer will send out the inventory of current policies at the beginning of the fiscal year, but no later than September 1st. Each executive sponsor of the policy will then partner with legal counsel to determine if any updates to laws or regulations have impacted the policy. A review of requested policy updates will be held in January.

Policy B.1.

Policy Name: Faculty Handbook and By-Laws
Responsibility for Maintenance: Dean of Faculty

I. Policy Statement

Policy and procedural matters exclusively concerning teaching faculty at Richard Bland College will be found in the Faculty Handbook.

II. Reason for Policy

The Faculty Handbook and By-Laws sets forth the College's expectations of its teaching faculty and codifies procedures that apply to instructional staff and related curricular matters.

III. Applicability of the Policy

All full- and part-time teaching faculty are covered by the Faculty Handbook

IV. Related Documents

Faculty Handbook

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Alterations or Amendments to Handbook	Academics	Dean of Faculty	(804)862-6491	vlindquist@rbc.edu

VI. Definitions

None

VII. Procedures

Amendments to the Faculty Handbook / Bylaws can be made via the procedure as outlined in that document.

Policy B.2.

Policy Name: Equal Employment Opportunity

Responsibility for Maintenance: Chief Human Resource Officer

I. Policy Statement

Richard Bland College is committed to providing equal employment opportunity for all employees and job applicants regardless of their race, sex, color, national origin, religion, sexual orientation, gender identity, age, veteran status, political affiliations, genetic information or disability.

II. Reason for Policy

Richard Bland College complies with all federal and state equal employment opportunity laws.

III. Applicability of the Policy

This policy applies to all College Employees

IV. Related Documents

DHRM Policy 2.05. http://www.dhrm.virginia.gov/docs/default-source/hrpolicy/pol2_05eeo.pdf?sfvrsn=2

Discrimination, Harassment, Sexual Misconduct, and Retaliation Policy D.1.

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Equal Employment Opportunity	Human Resources	Director of HR		

VI. Definitions

None

VII. Procedures

Equal opportunity extends to all aspects of employment including but not limited to hiring, transfers, promotions, training, corrective actions, termination, working conditions, compensation, benefits, and other terms and conditions of employment. Richard Bland College complies with federal and state equal employment opportunity laws and strives to keep the workplace free from all forms of unlawful discrimination, including harassment and retaliation.

Any employee may file a discrimination claim or grievance with the Director of Human Resources.

While employees are encouraged to seek to resolve disputes and claims of discrimination internally, current or former employees and applicants may file charges of discrimination with the [U.S. Equal Employment](#)

[Opportunity Commission](#) (EEOC). The EEOC investigates employment discrimination based on race, color, religion, sex, national origin, age (40 or older) disability, or genetic information.

Policy B.3.

Policy Name: Drug and Alcohol Policy - Employees

Responsibility for Maintenance: Chief Human Resource Officer

I. Policy Statement

No employee will report to work under the influence of alcohol or illegal drugs. In addition, the possession, use, distribution, or sale of any alcoholic beverages (with the exception of functions wherein such possession or use is authorized by the Office of the President) or illicit drugs on College property or at College activities is prohibited.

II. Reason for Policy

Richard Bland College intends to maintain a workplace free from the adverse effects of alcohol and illegal substances.

III. Applicability of the Policy

This policy applies to all employees or visitors to the college campus.

IV. Related Documents

DHRM Policy 1.05 Alcohol and Other Drug

http://web1.dhrm.virginia.gov/itech/hrpolicy/pol1_05.html

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Drug and Alcohol Policy	Human Resources	Director of HR		

VI. Definitions

Alcohol: Virginia law specifically states that persons under the age of 21 may not purchase, possess, or consume any type of alcoholic beverages

Drugs: marijuana, hashish, amphetamines, LSD compounds, mescaline, psilocybin, DMT, narcotics, opiates, and other hallucinogens including Spice, K2, and synthetic marijuana, except when taken under a physician's prescription in accordance with law.

VII. Procedures

Employees are expected to notify their supervisors if they are: convicted of violating any criminal drug law, either within or outside the work place; or if they are convicted of violating any alcohol beverage control law or law that governs driving while intoxicated, based on conduct occurring in the workplace. In order to comply with federal law and state policy, the College requires that an employee notify a supervisor, in writing, of any criminal drug statute conviction no later than five (5) days after such conviction. The College must notify any federal contracting agency within ten (10) days of having received notice that an employee engaged in

the performance of such contract has had a criminal drug conviction for a violation occurring in the workplace.

Because of the nature of the work, the College may require drug testing before a final employment offer is made. Some positions may also require ongoing random drug testing and/or as-needed drug or alcohol testing.

Violation of policies related to these matters can result in serious disciplinary action, including termination. Richard Bland College will cooperate with local, state, and federal authorities in the enforcement of substance abuse statutes.

Policy B.4.**Policy Name: Americans with Disabilities Act (ADA) Policy – Educational Accessibility****Responsibility for Maintenance: Chief Human Resource Officer and Dean of Faculty****I. Policy Statement**

Richard Bland College does not discriminate on the basis of a disability in the administration of its educational programs and activities, including admission and employment practices, access to, or treatment in its programs and services.

Information concerning the provisions of the Americans with Disabilities Act of 1990, and their rights provided thereunder, are available from the Dean of Faculty who serves as the College's ADA Coordinator for students.

II. Reason for Policy

The College is committed to acting in accordance with the Americans with Disabilities Act. Title II states, in part, that "no otherwise qualified disabled individual shall, solely by reason of such disability, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination" in programs or activities sponsored by a public entity.

III. Applicability of the Policy

All College employees, students, and applicants.

IV. Related Documents

Current text of the Americans with Disabilities Act of 1990 incorporating the changes made by the [ADA Amendments Act of 2008](#)

Section 504 of the Rehabilitation Act

Richard Bland College of William & Mary Student Handbook

Discrimination, Harassment, Sexual Misconduct & Retaliation Policy D.1.

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
ADA Compliance	Human Resources	Director of HR		

VI. Definitions

ADA: Americans with Disabilities Act

Disability: A physical or mental impairment that substantially limits one or more major life activities; or a record of a physical or mental impairment that substantially limited a major life activity; or an actual or perceived impairment that is not both transitory and minor.

Physical or Mental Impairment: any physiological disorder or condition, cosmetic disfigurement, or anatomical loss affecting one or more body systems, or any mental or psychological disorder.

Substantial Limitation: An individualized assessment, construed broadly, that a person is unable or substantially limited in performing a major life activity as compared to most people in the general population.

Major Life Activity: May include, but is not limited to, caring for oneself, performing manual tasks, seeing, hearing, eating, sleeping, walking, standing, sitting, reading, thinking, communicating, operation of major bodily functions.

The following list includes some conditions typically considered as substantially limiting a major life activity:

Dyslexia, muscular dystrophy, multiple sclerosis, mental or emotion disorders, attention deficit disorders, cerebral palsy, epilepsy, orthopedic impairments, speech, visual, or hearing impairments

Obtaining Accommodative Services

- A. Individuals seeking accommodations or modifications should contact the Dean of Faculty to schedule an appointment at vlindquist@rbc.edu.
- B. Then, students should submit valid and relevant documentation completed by an appropriate professional source, verifying the disability and need for accommodative services to the
 - You must submit the proper documentation to the Educational Accessibility Provider before the accommodations are determined.
- C. Bring all documentation to the appointment, including the most recent psychological educational evaluation of the student and if applicable, the most recent high school IEP for evaluation.
- D. Students should make specific requests for accommodations. This will begin the interactive process to find an effective and reasonable accommodation. The Education Accessibility Provider may suggest alternative effective reasonable accommodations.
- E. The College may provide reasonable accommodations to students on a case-by-case basis. Only the Dean of Faculty may grant or deny a student an accommodation. Questions on implementation of an accommodation should be directed to Dean of Faculty.
- F. A document cannot be verified if it fails to identify a specific disability or verify the need for requested services. Students are responsible for submitting all documentations to the College in a timely manner.
- G. Requests for accommodation shall, whenever possible, be kept confidential in accordance with applicable university and Commonwealth policies.

VII. Procedures

General Procedures

- A. A complaint should be filed in writing, containing the name and address of the person filing it, and briefly describe the alleged violation of the

regulations. Complaints should be addressed to the ADA Coordinator, Richard Bland College, 8311 Halifax Road, Petersburg, VA 23805.

- B. A complaint should be filed within sixty (60) days after the complainant becomes aware of the alleged violation.
- C. An investigation, as may be appropriate, shall follow the filing of complaint. The investigation will be conducted by the ADA Coordinator. These rules contemplate informal but thorough investigations, affording all persons and their representatives, if any, an opportunity to submit evidence relevant to a complaint.
- D. A written determination as to the validity of the complaint and a description of the resolution, if any, shall be issued by the ADA Coordinator and a copy forwarded to the complainant no later than ten (10) business days after its filing.
- E. The ADA Coordinator shall maintain the files and records of Richard Bland College complaints
- F. The right of a person to a prompt and equitable resolution of the complaint filed hereunder shall not be impaired by the person's pursuit of other remedies such as the filing of an ADA complaint with the responsible federal department or agency. Use of this grievance procedure is not a prerequisite to the pursuit of other remedies.
- G. These rules shall be construed to protect the substantive rights of interested persons to meet appropriate process standards and to assure that Richard Bland College complies with the ADA and implementing regulations.
- H. The complainant can request a reconsideration of the case in instances where he or she is dissatisfied with the resolution. The request for reconsideration should be made within ten (10) days to the Administrative Leadership team on campus.

Academic Accommodations and Disability Support Services

Accommodations are to provide all students with reasonable access to education. Accommodations may not be used to fundamentally alter the nature of academic standards, or modify or adjust essential requirements of a program. Academic modifications and accommodations should not be unduly burdensome or done at the expense of the standards of the College.

Academic accommodations may include, but are not limited to the following:

Classroom:

- recorded lectures
- note-taker
- seating location
- copy of lecture notes
- type of seating (table, table and chair)
- use of computer
- interpreter
- use of a dictionary
- tutoring

Additional Accommodations:

- speller and/or calculator
- research/library assistance
- lighting
- Perkins Braille

Exams/quizzes/assignments:

- separate room testing
- use of computer
- extended time
- reader/scribe
- alternate format of tests/quizzes

Faculty members are expected to arrange and to mutually agree on a time and place for the aforementioned academic adjustment.

Educational Accessibility Services

Educational Accessibility Services are designed to provide reasonable accommodations in the educational environment. These may include, but are not limited to:

- disability management/ Educational Access Plan
- assistance in compensatory academic strategies
- disability-related counseling
- referral to faculty and staff
- referrals to community agencies
- career counseling
- transfer counseling

Preparing for Admission to Richard Bland College of William & Mary

Your transition from high school to college is formalized through the Individual Education Plan (IEP) or other transition plans supported by the Individual Education Act (IDEA). These plans highlight your challenges along with the appropriate accommodations. Also outlined are the specific courses for you to take, high school plans and the connections with relevant agencies in the community (i.e. Vocational Rehabilitation Services) that you might find helpful.

Once you decide to apply to Richard Bland College, you should begin to think about important issues related to your (dis)abilities:

- Self-Advocacy: Self-Advocacy skills are essential to your overall success. You are encouraged to be aware of your strengths and weaknesses, and be able to explain your abilities and learning styles to individuals seeking to assist you. Self-advocacy skills include, but are not limited to the following: articulating academic needs, taking personal responsibility for your education, understanding your particular disability, and being aware of your learning style(s) or learning preference(s).
- High School Courses: Taking high school courses that are designed to prepare for college is important. If appropriate, you may wish to take

computer science and/or foreign language courses while still in high school.

- Increase Knowledge of Individual Rights and ADA Regulations: Along with familiarizing yourself with the ADA regulations, you should consider joining a national organization. Several of these groups are willing to provide you literature on ADA legislation and will assist you in developing effective academic compensatory strategies on the college level.
- Consider Internships, or Part-time jobs, or Community Service Opportunities: These experiences will help you develop skills necessary to succeed in a variety of environments.
- Understand the College Application Process: You should become familiar with the Richard Bland College's application process. You should begin your college application process as early as possible. Visit the College's admission page to obtain information regarding the application packet and deadlines.
- Get to Know Your Educational Accessibility Provider and the College's Obligations to Educational Accessibility: You are encouraged to visit the service provider before or after submitting your application for admission.
- Enroll in Summer School: Taking summer courses prior to your first semester is very beneficial academically and socially.
- Contact Your Local Vocational Rehabilitation Agency: You might benefit from this option as it offers a variety of services to eligible students with learning disabilities. Visit [this link](#) for a list of available services in Virginia.

Transfer Students with Disabilities

If you are transferring to Richard Bland College, you should contact the Educational Accessibility Provider at (804) 862-6235.

Grievance Procedures

Richard Bland College has adopted an internal grievance procedure providing for prompt and equitable resolution of complaints alleging any action prohibited by the U.S. Department of Justice regulations implementing Title II of the Americans with Disabilities Act. Title II states, in part, that "no otherwise qualified disabled individual shall, solely by reason of such disability, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination" in programs or activities sponsored by a public entity.

1. You should file any complaint in writing, contain your name and address and briefly describe the alleged violation of the regulations. Complaints should be addressed to the Educational Accessibility Provider, Richard Bland College, Student Success Center – 8311 Halifax Road, Petersburg, VA 23805 or by phone to 804-862-6100 ext. 6235.
2. A complaint should be filed within sixty (60) days after the complainant becomes aware of the alleged violation.
3. An investigation, as may be appropriate, shall follow the filing of complaint. The investigation will be conducted by the Educational Accessibility provider. These rules contemplate informal but thorough investigations, affording all

persons and their representatives, if any, an opportunity to submit evidence relevant to a complaint.

4. A written determination as to the validity of the complaint and a description of the resolution, if any, shall be issued by the Educational Accessibility provider and a copy forwarded to you as the complainant no later than five (5) working days after its filing.
5. The Educational Accessibility provider shall maintain the files and records of Richard Bland College complaints.
6. You can request a reconsideration of the case in instances where you are dissatisfied with the resolution. The request for reconsideration should be made within five (5) days. The Educational Accessibility provider will work with the appropriate administrator to address your request for reconsideration.
7. You have the right to a prompt and equitable resolution of the complaint.
8. Your use of this grievance procedure is not a prerequisite to the pursuit of other remedies. The College is prohibited from taking retaliatory action against you for requesting an accommodation, filing a grievance, or engaging in other protected activity.
9. The purpose of this grievance procedure is to protect the substantive rights of interested persons in a manner that meets the appropriate process standards and assures Richard Bland College complies with the ADA regulations.

Policy C.1.**Policy Name: Acceptable Use of Information Technology Resources****Responsibility for Maintenance: Chief Information Officer****I. Policy Statement**

All employees and students are required to adhere to Acceptable Use of Technology Resources

II. Reason for Policy

Richard Bland College considers information technology as a critical enabler in meeting its mission and has made significant investments in information technology assets and capabilities. Compliance with this policy contributes to the availability, protection, and appropriate use of the information technology resources of Richard Bland College of William & Mary.

III. Applicability of the Policy

This policy applies to all College employees, students, and other persons that access, manage and/ or utilize information technology resources at Richard Bland College.

IV. Definitions

None

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Acceptable Use of Information Technology Resources	Chief Information Officer	CIO	804-862-6208	cgudena@rbc.edu

VI. Definitions

Information Technology Resources include any of the following that are owned or supplied by Richard Bland College: usernames or computer accounts, hardware, software, mobile devices, audio visual equipment, communication networks, and devices connected thereto, electronic storage media, related documentation in all forms. Also included are data files resident on hardware or media owned or supplied by RBC regardless of their size, source, author, or type of recording media, including e-mail messages, document repositories, system logs, web pages and software.

VII. Procedures

- A. Institutional vs. Individual Purpose: Access to information technology resources carries with it the responsibility for ensuring that the use of these resources is primarily for institutional purposes and institution-related activities, and for maintaining the integrity and security of the institution's computing assets. In the interest of making the use of information technology resources a natural part of the day-to-day work of all members of the institutional community, incidental personal use is tolerated. However, employees are not to use any information technology resources in an extensive or regularly recurring manner for activities that are unrelated to institutional purposes. Individuals with authorized access to information technology resources must ensure that their access permissions are not accessible to, transferable to, or usable by any other individuals.
- B. Personal vs. Official Representation: Information technology resources are a dynamic mechanism for the free exchange of knowledge. It is desirable for RBC to foster the robust dialogue that results from the use of the resources and to encourage students, faculty and staff to participate in that dialogue. Those exchanges that reflect the ideas, comments and opinions of individual members of the RBC community must, however, be distinguished from those that represent the official positions, programs and activities of RBC. Students, faculty and staff using information technology resources for purposes of exchanging, publishing or circulating official institutional documents must follow institutional requirements concerning appropriate content and style. RBC is not responsible for the content of documents, exchanges or messages, including links to other information locations on the internet or world wide web, that reflect only the personal ideas, comments and opinions of individual members of the RBC community, even where they are published or otherwise circulated to the public at large by means of RBC information technology resources.
- C. Limitations on the Availability of Information Technology Resources: RBC's information technology resources are finite by nature. All members of the RBC community must recognize that certain uses of institutional information technology resources may be limited or regulated as required to fulfill RBC's primary teaching and public service missions. Examples of these limitations include those related to capacity management, performance optimization, or security of the institution's information technology systems.
- D. Privacy and Confidentiality of Electronic Documents: No information technology system can absolutely guarantee the privacy or confidentiality of electronic documents. More importantly, information technology resources provided by RBC are essentially owned by the Commonwealth of Virginia and subject to the Commonwealth's oversight. Consequently, persons that use these state-owned resources or any personally owned or third party device that may be connected to a state-owned resource, have no right to privacy in their use of these resources and devices. RBC may access electronic messages, documents, and other information for purposes including, but not limited to:

- a. Satisfying the requirements of the Freedom of Information Act, or other statutes, laws or regulations;
 - b. Allowing institutional officials to fulfill their responsibilities when acting in their assigned capacity;
 - c. Protecting the integrity of the institution's information technology resources, and the rights and other property of the institution;
 - d. Allowing system administrators to perform routine maintenance and operations, security reviews and respond to emergency situations; or
 - e. Protecting the rights of individuals working in collaborative situations where information and files are shared.
- E. Enforcement and Recourse:
- a. RBC considers any violation of acceptable use principles or guidelines to be a serious offense, and reserves the right to test and monitor security, including copying and examining any files or information resident on college computer systems allegedly related to unacceptable use.
 - b. Any device found to be in violation of this policy, or found to be causing problems that may impair or disable the network in any way is subject to immediate disconnection from the College's network. The CIO or designee may require specific security improvements where potential security problems are identified.
 - c. Attempting to circumvent security or administrative access controls for information resources is a violation of this policy. This includes but is not limited to attaching unregistered devices to the network; sharing passwords; leaving systems unattended that are logged into security sensitive servers; unauthorized monitoring of the network; and assisting someone else or requesting someone else to circumvent security or administrative access controls.
 - d. Persons responsible for policy violations are subject to action in accordance with student, faculty and staff disciplinary policies and procedures and possible prosecution from local, state and federal authorities.
 - e. To preserve and protect the integrity of information technology resources, there may be circumstances where RBC must immediately suspend or deny access to the resources. Should an individual's access be suspended under these circumstances, the institution shall strive to inform the individual in a timely manner and afford the individual an opportunity to respond. The institution shall then determine what disciplinary action is warranted and shall follow the procedures established for such cases.

The Acceptable use policy is reviewed each year by the College President and executive team.

Additional Background, Related Policies, and other References

In addition to the general principles set forth in this policy statement, the use of information technology resources may be affected by a number of other legal

requirements and ethical principles. While it is not possible to list all potentially applicable laws and regulations, the following are particularly likely to have implications for the use of institutional information technology resources:

- The federal Family Educational Rights and Privacy Act (commonly known as FERPA) - restricts access to personally identifiable information from students' education records.
- United States Code, Title 18, § 1030: Fraud and Related Activity in Connection with Computers - Federal law specifically pertaining to computer crimes. Among other stipulations, prohibits unauthorized and fraudulent access to information resources.
- Computer Fraud and Abuse Act of 1986 (Part of 18 U.S.C. § 1030) - Makes it a crime to access a computer to obtain restricted information without authorization; to alter, damage, or destroy information on a government computer; and to traffic in passwords or similar information used to gain unauthorized access to a government computer.
- The Computer Abuse Amendments Act of 1994 (Part of 18 U.S.C. § 1030) - Expands the Computer Fraud and Abuse Act of 1986 to address the transmission of viruses and other harmful code.
- [Freedom of Information Act](#)
- Federal Copyright Law - Recognizes that all intellectual works are automatically covered by copyright. The owner of a copyright holds the exclusive right to reproduce and distribute the work.
- [Code of Virginia, §2.2-2827](#): Restrictions on state employee access to information infrastructure
- [DHRM Policy 1.75, Use of Electronic Communications and Social Media](#) and [Standards of Conduct Policy 1.60](#)
- Digital Millennium Copyright Act - Signed into law on October 20, 1998, as Public Law 105-304. Created to address the digitally networked environment, the DMCA implements the WIPO Internet Treaties; establishes safe harbors for online service providers; permits temporary copies of programs during the performance of computer maintenance; and makes miscellaneous amendments to the Copyright Act, including amendments that facilitate Internet broadcasting.
- Electronic Communications Privacy Act of 1986 - Prohibits the interception or disclosure of electronic communication and defines those situations in which disclosure is legal.
- Computer Software Rental Amendments Act of 1990 - Deals with the unauthorized rental, lease, or lending of copyrighted software.
- Health Insurance Portability and Accountability Act – Public Law 104-191, August 21, 1996. The final standards were published in February, 2003 and emphasize security management principles and broad management controls as primary vehicles for protecting patient health information.
- Federal Information Security Management Act of 2002 (FISMA), 44 U.S.C. § 3541, Public Law 107-296. Provides a framework for ensuring the effectiveness of information security controls over information resources that support Federal operations and assets.

Students, faculty and staff are responsible for understanding and observing these and all other applicable policies, regulations and laws in connection with their use of RBC's information technology resources.

Policy D.1.**Policy Name: Discrimination, Harassment, Sexual Misconduct, and Retaliation****Responsibility for Maintenance: Chief Human Resource Officer****I. Policy Statement**

Richard Bland College is committed to providing an environment that emphasizes the dignity and worth of every member of its community and that is free from harassment and discrimination based on race, sex, color, national origin, religion, age, veteran status, sexual orientation, gender identity, pregnancy, genetic information, against otherwise qualified persons with disabilities, or based on any other status protected by law. In pursuit of this goal, any question of impermissible discrimination on these bases will be addressed with efficiency and energy and in accordance with this policy and the Richard Bland College Discrimination Grievance Procedures. This policy and the Discrimination Grievance Procedures also address complaints or reports of retaliation against those who have opposed practices prohibited by this policy, those who have filed complaints or reports under this policy, and those who have testified or otherwise participated in enforcement of this policy.

II. Reason for Policy

The purpose of this policy is to establish clearly and unequivocally that Richard Bland College prohibits discrimination, harassment, sexual misconduct, and retaliation by individuals subject to its control or supervision and to set forth procedures by which such allegations shall be filed, investigated and adjudicated.

III. Applicability of the Policy

This policy applies to on-campus conduct involving students, employees, faculty and staff, visitors to campus (including, but not limited to, students participating in camp programs, non-degree seeking students, exchange students, and other students taking courses or participating in programs at Richard Bland College), and contractors working on campus who are not Richard Bland College employees, and to students, visiting students, employees, faculty and staff participating in Richard Bland College-sponsored activities off campus. This policy also is applicable to any conduct that occurs off campus that has continuing effects that create a hostile environment on campus. Allegations of on-campus or off-campus violations of this policy should be reported to the Title IX Coordinator in accordance with the guidance below and the Discrimination Grievance Procedures. This Policy is effective February 6, 2015. This policy supersedes any and all previously adopted policies or procedures for the handling of discrimination, harassment, sexual misconduct, and retaliation.

IV. Related Documents

Discrimination Grievance Procedures

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Title IX Compliance	Human Resources	Director of HR		

VI. Definitions

Discrimination: inequitable and unlawful treatment based on an individual's protected characteristics or statuses -- race, sex, color, national origin, religion, age, veteran status, sexual orientation, gender identity, pregnancy, genetic information, disability, or any other status protected by law -- that excludes an individual from participation in, denies the individual the benefits of, treats the individual differently or otherwise adversely affects a term or condition of an individual's employment, education, living environment or participation in an educational program or activity. This includes failing to provide reasonable accommodation, consistent with state and federal law, to persons with disabilities.

Harassment: A form of discrimination in which unwelcome verbal, written, or physical conduct is directed toward an individual on the basis of his or her protected characteristics or statuses, by any member of the campus community. Harassment does not have to include intent to harm, be directed at a specific target, or involve repeated incidents.

Sexual Harassment: A form of discrimination based on sex. It is defined as unwelcome sexual advances, requests for sexual favors, or other conduct of a sexual nature including: verbal (e.g., specific demands for sexual favors, sexual innuendoes, sexually suggestive comments, jokes of a sexual nature, sexual propositions, or sexual threats); nonverbal (e.g., sexually suggestive emails, other writings, articles or documents, objects or pictures, graphic commentaries, suggestive or insulting sounds or gestures, leering, whistling, or obscene gestures); or physical (e.g., touching, pinching, brushing the body, any unwelcome or coerced sexual activity, including sexual assault). Sexual harassment, including sexual assault, can involve persons of the same or different sexes. Sexual harassment may also include sex-based harassment directed toward stereotypical notions of what is female/feminine v. male/masculine or a failure to conform to those gender stereotypes.

This policy prohibits the following types of sexual harassment:

- A. **Term or condition of employment or education:** This type of sexual harassment (often referred to as "quid pro quo" harassment) occurs when the terms or conditions of employment, educational benefits, academic grades or opportunities, living environment or participation in a Richard Bland College activity are conditioned upon, either explicitly or implicitly,

submission to or rejection of unwelcome sexual advances or requests for sexual favors, or such submission or rejection is a factor in decisions affecting that individual's employment, education, living environment, or participation in a Richard Bland College program or activity.

B. **Hostile environment:** Acts that create a hostile environment, as defined below.

- a. Hostile environment may be created by oral, written, graphic or physical conduct that is sufficiently severe, persistent or pervasive and objectively offensive that it interferes with, limits or denies the ability of an individual to participate in or benefit from educational programs, services, opportunities, or activities or the individual's employment access, benefits or opportunities. Mere subjective offensiveness is not enough to create a hostile environment. In determining whether conduct is severe, persistent or pervasive, and thus creates a hostile environment, the following factors will be considered: (a) the degree to which the conduct affected one or more individuals' education or employment; (b) the nature, scope, frequency, duration, and location of the incident(s); (c) the identity, number, and relationships of persons involved; (d) the perspective of a "reasonable person" in the same situation as the person subjected to the conduct, and (e) the nature of higher education.

C. **Sexual misconduct:** includes sexual assault, sexual exploitation, dating violence, domestic violence, and stalking.

- a. **Sexual assault** is non-consensual contact of a sexual nature. It includes any sexual contact when the victim does not or is unable to consent through the use of force, fear, intimidation, physical helplessness, ruse, impairment or incapacity (including impairment or incapacitation as a result of the use of drugs or alcohol, knowingly or unknowingly); intentional and non-consensual touching of, or coercing, forcing, or attempting to coerce or force another to touch, a person's genital area, groin, inner thigh, buttocks or breast; and non-consensual sexual intercourse, defined as anal, oral or vaginal penetration with any object.
 - i. **Consent** is knowing, voluntary and clear permission by word or action, to engage in mutually agreed upon sexual activity. Silence does not necessarily constitute consent. Past consent to sexual activities, or a current or previous dating relationship, does not imply ongoing or future consent. Consent to some sexual contact (such as kissing or fondling) cannot be presumed to be consent for other sexual activity (such as intercourse). The existence of consent is based on the totality of the circumstances, including the context in which the alleged incident occurred.
- b. **Sexual exploitation** occurs when a person takes non-consensual or abusive sexual advantage of another for anyone's advantage or benefit other than the person being exploited, and that behavior does not meet the definition of sexual assault. Sexual exploitation includes

prostituting another person, non-consensual visual or audio recording of sexual activity, non-consensual distribution of photos or other images of an individual's sexual activity or intimate body parts with an intent to embarrass such individual, non-consensual voyeurism, knowingly transmitting HIV or an STD to another, or exposing one's genitals to another in non-consensual circumstances.

- c. **Dating violence** is violence committed by a person who is or has been in a social relationship of a romantic or intimate nature with the victim. A social relationship of a romantic or intimate nature means a relationship which is characterized by the expectation of affection or sexual involvement between the parties. The existence of such a relationship shall be determined based on a consideration of the length of the relationship, the type of relationship, and the frequency of interaction between the persons involved in the relationship. Dating violence can be a single event or a pattern of behavior that includes, but is not limited to, sexual or physical abuse. Dating violence does not include acts covered under the definition of domestic violence.
- d. **Domestic violence** is a felony or misdemeanor crime of violence committed: (i) by a current or former spouse or intimate partner of the victim; (ii) by a person with whom the victim shares a child in common; (iii) by a person who is cohabitating with or has cohabitated with the victim as a spouse or intimate partner; (iv) by a person similarly situated to a spouse of the victim under the law of the Commonwealth of Virginia; or (v) by any other person against an adult or youth victim who is protected from that person's acts under the domestic or family laws of the Commonwealth of Virginia. Domestic violence can be a single event or a pattern of behavior that includes, but is not limited to, sexual or physical abuse.
- e. **Stalking** is engaging in a course of conduct directed at a specific person that would cause a reasonable person to: (i) fear for his or her safety or the safety of others; or (ii) suffer substantial emotional distress, meaning significant mental suffering or anguish that may, but does not necessarily, require medical or other professional treatment or counseling. A "course of conduct" means two or more acts, including, but not limited to, acts in which the stalker directly, indirectly, or through third parties, by any action, method, device, or means, follows, monitors, observes, surveys, threatens, or communicates to or about, a person, or interferes with a person's property.

VII. Policy Implementation

- A. Retaliation: Any form of retaliation, including intimidation, threats, harassment, and other adverse action taken or threatened against any complainant or person reporting or filing a complaint alleging discrimination, sexual harassment, or sexual misconduct or any person cooperating in the investigation of allegations of discrimination, sexual harassment, or sexual misconduct to include testifying, assisting or participating in any manner in

an investigation pursuant to this policy and the Discrimination Grievance Procedures is strictly prohibited by this policy. Action is generally deemed adverse if it would deter a reasonable person in the same circumstances from opposing practices prohibited by this policy. Retaliation may result in disciplinary or other action independent of the sanctions or interim measures imposed in response to the underlying allegations of discrimination, sexual harassment or sexual misconduct.

B. Reporting

- a. Conduct in violation of this policy shall be reported promptly by all students, employees, visitors, or contractors. The Richard Bland College Title IX Coordinator is responsible for overseeing the investigation of all reports of alleged discrimination, sexual harassment, or sexual misconduct in accordance with the Discrimination Grievance Procedures. Employees receiving such reports or complaints should immediately notify the Title IX Coordinator and should not undertake any independent efforts to determine whether or not the report or complaint has merit before reporting it to the Title IX Coordinator.
- b. The Richard Bland College Title IX Coordinator is Debra Kaufman, Chief Operations and Development Officer.
 - i. Contact information: Debra Kaufman, 8311 Halifax Road, Petersburg, VA (Maze Hall, Room 211), (703)402-2158, dkaufman@rbc.edu.
- c. Employees initiating a complaint must report violations of this policy to the Title IX Coordinator. In the alternative, reports of violations may be made to an employee's immediate supervisor or the President. Supervisors are required to forward reports of violation to the Title IX Coordinator without delay.
- d. Reports made by Students: Students should report violations of this policy to the Title IX Coordinator, the Dean of Students, the Dean of Faculty, or the Student Conduct Board. Note: Students are not restricted to reporting to student contacts and may report to anyone listed in this policy or any supervising staff or faculty member. Reports are required to be forwarded to the Title IX Coordinator.
- e. Student Conduct Board responsibility: Any member of the student conduct board receiving a report of alleged discrimination, sexual harassment, or sexual misconduct shall report it immediately to the Title IX Coordinator. No member of the student conduct board shall undertake any independent efforts to determine whether or not the report or complaint has merit or can be substantiated before reporting it to the Title IX Coordinator.
- f. Reports made by visitors or contractors: Visitors, including visiting students, and employees of contractors working on campus should report violations of this policy to the Title IX Coordinator.
- g. Mandatory employee reporting: All Richard Bland College employees in receipt of a complaint or report of discrimination, sexual harassment, or sexual misconduct, must report any information

regarding the alleged incident to the Title IX Coordinator without delay. No Richard Bland College employee shall undertake any independent efforts to determine whether or not the report or complaint has merit or can be substantiated before reporting it to the Title IX Coordinator. Any employee with reason to suspect abuse or neglect of a minor must immediately make a report to the local department of the county or city where the child resides or where the abuse or neglect is believed to have occurred, or if neither is known then to the Department of Social Services' toll-free child abuse and neglect hotline at 1-800-552-7096.

- C. Criminal Reporting: If a victim is in immediate danger or needs immediate medical attention, contact 911 (emergency boxes on campus connect directly to 911) or the Richard Bland Campus Police at (804)-863-4085. Some conduct in violation of this policy may also be a crime under Virginia law. Individuals are encouraged to report incidents of sexual misconduct to law enforcement, even if the reporting individual is not certain if the conduct constitutes a crime.
- D. Confidentiality and Anonymous Reporting: Richard Bland College officials have varying reporting responsibilities under state and federal law. If a victim of conduct in violation of this policy or another reporting party wishes to make a confidential report, it must be made to the RBC Director of Counseling, physicians, or a local hospital facility. These individuals will encourage victims to make a report to Richard Bland College police, the Title IX Coordinator, or local law enforcement. Students and student organizations cannot keep reports confidential, even if working with officials above that are able to maintain confidentiality of reports. Other faculty and staff receiving reports of conduct in violation of this policy are mandated reporters but will seek to maintain privacy to every extent possible without compromising Richard Bland College's ability to investigate and respond in accordance with applicable law and regulations. The Title IX Coordinator may be limited in the ability to investigate an anonymous report unless sufficient information is furnished to enable the Title IX Coordinator to conduct a meaningful and fair investigation. If the complainant requests confidentiality or that the complaint not be pursued, Richard Bland College may also be limited in the actions it is able to take and its ability to respond.
- E. Timely Warnings: Richard Bland College is required by federal law to issue timely warnings for reported incidents that pose a substantial threat of bodily harm or danger to members of the campus community. Richard Bland College will ensure, to every extent possible, that a victim's name and other identifying information is not disclosed, while still providing enough information for members of the campus community to make decisions to address their own safety in light of the potential danger.
- F. Sexual Misconduct Survivor/Victim Guidance and Services
 - a. Richard Bland College will assist sexual misconduct survivors/victims in a supportive manner, implementing the procedures set out herein. Because of the potential seriousness and sensitivity of the investigations involved, it is important to undertake these

investigations properly. Preserving the evidence is often a key step of successful investigation of alleged sexual misconduct.

- b. Recommended guidance for anyone who has experienced sexual misconduct:
 - i. Go to a safe place.
 - ii. For your safety and confidential care, report promptly to the nearest medical facility/emergency room. The medical facility/emergency room may have a Sexual Assault Advocate available to you upon request. Physical evidence may be usable if proper procedures are followed for evidence collection within 96 hours of the assault.
 - iii. Contact a trusted friend or family member. For professional and confidential counseling support, please contact any of the following:
Director of Counseling, (804)862-6263; or, James House, 2006 Wakefield Street, Petersburg, VA.

Among other services, James House offers survivors a 24-hour toll-free number [(804)458-2840], emergency shelter, crisis intervention, counseling, applicable referrals, and court advocacy. In addition, you can find an agency referral guide on the RBC website, <http://www.rb.edu/wp-content/uploads/2014/08/Community-Agency-Referral-Guide.pdf>.

- iv. It is your right to have evidence collected and retained anonymously by law enforcement while you consider whether to pursue criminal charges. Evidence preservation is enhanced in the following ways:
 - 1. Do not wash your hands, bathe, or douche. Do not urinate, if possible.
 - 2. Do not eat, blow your nose, drink liquids, smoke, or brush your teeth if oral contact took place.
 - 3. Keep the clothing worn when the assault took place. If you change clothing, place the worn clothing in a paper bag (evidence deteriorates in plastic).
 - 4. Do not destroy any physical evidence that may be found in the vicinity of the assault by cleaning or straightening the location of the crime. You should not clean or straighten the location of the crime until law enforcement officials have had an opportunity to collect evidence.
 - 5. Tell someone all the details you remember or write them down as soon as possible.
 - 6. Maintain text messages, pictures, online postings, video and other documentary or electronic evidence that may corroborate a complaint.

- c. There is no time limit for filing a complaint of sexual misconduct. However, complainants should report as soon as possible to maximize Richard Bland College's ability to respond. Failure to report promptly could result in the loss of relevant evidence and impair Richard Bland College's ability to adequately respond to the allegations.
- d. The victim shall have the right to file a complaint with law enforcement and the option to be assisted by the Title IX Coordinator and other Richard Bland College authorities in notifying the proper law enforcement authorities of the alleged sexual misconduct.
- e. Resources for Victims of Sexual Misconduct
 - i. Any student or visiting student who reports sexual misconduct to the Title IX Coordinator or Director of Counseling will receive an information card outlining resources and options. Richard Bland College Police protocol includes coordination with James House.
 - ii. Richard Bland College employees shall advise victims of the resources available with James House and encourage use of these resources.
 - iii. Students and visiting students will be assisted with available options for changing academic, transportation, parking, work and living arrangements after alleged sexual misconduct. Safety arrangements such as no-contact orders and escorts are also available as needed. See Section H "Interim Measures" discussed below.
- G. Title IX Coordinator Oversight: The Title IX Coordinator oversees the investigation and resolution of all reports by students, visiting students, faculty and administrative staff of alleged discrimination, sexual harassment or sexual misconduct in accordance with the Discrimination Grievance Procedures. For complaints involving alleged violations of this policy by a student or students, the Title IX Coordinator may delegate certain investigative responsibilities to the Student Conduct Board while maintaining oversight of the investigation. See the Discrimination Grievance Procedures for further information regarding coordination with the Title IX Coordinator. Reports of discrimination by the Title IX Coordinator should be made to the President.
- H. Interim Measures: Richard Bland College may take interim measures, as necessary to assist or protect the complainant during the investigation and resolution of complaints of discrimination and any law enforcement investigation, to address the safety of the complainant or any member of the campus community, and to avoid retaliation. If, in the judgment of the Title IX Coordinator or other Richard Bland College leadership, the safety or well-being of any member of the campus community may be jeopardized by the presence on campus of the accused individual, the Title IX Coordinator may provide interim remedies to address the short-term effects of harassment, discrimination and/or retaliation and to prevent further violations. Richard Bland College will seek the consent of the complainant before taking interim measures to the greatest degree possible. Interim measures may include,

but are not necessarily limited to, changes in classroom schedules or housing arrangement, no-contact order, bar from campus, escorts on campus, referral and coordination of counseling and health services, and modification of work or academic requirements. Richard Bland College may temporarily reassign or place on administrative leave an employee alleged to have violated this policy. In such situation the employee will be given the opportunity to meet with the Title IX Coordinator prior to such action being imposed, or as soon thereafter as reasonably possible, to show cause why the action should not be implemented.

- I. Sanctions: If it is determined that conduct in violation of this policy has occurred, sanctions will be determined in accordance with the Discrimination Grievance Procedures. Consequences for violating this policy will depend on the facts and circumstances of each particular situation, the frequency and severity of the offense, and any history of past conduct in violation of this policy. Sanctions may include penalties up to and including dismissal/expulsion for students and termination for employees. In addition to sanctions that may be imposed on an individual found in violation of this policy, Richard Bland College will take steps to prevent recurrence of any sexual misconduct, including sexual violence, and to remedy discriminatory effects on the complainant and others, if appropriate.
- J. Student Amnesty: Ensuring the safety of students who report violations of this policy is Richard Bland College's primary concern. In order to facilitate reporting, Richard Bland College will, with the following limited exceptions, provide amnesty to a student who reports an incident in violation of this policy, directed toward that student or another student, for minor disciplinary infractions, such as underage drinking, at the time of the incident. Amnesty may not be offered if (1) the minor disciplinary infraction places or placed the health or safety of any other person at risk or (2) the student who committed the disciplinary infraction previously has been found to have committed the same disciplinary infraction. If amnesty is provided, no conduct proceedings or conduct record will result for minor disciplinary infractions. Amnesty for minor disciplinary infractions also may be offered to students who intervene to help others before a violation of this policy occurs and students who receive assistance or intervention. Abuse of amnesty requests may result in a decision by the Dean of Students not to extend amnesty to the same student repeatedly. The Dean of Students shall maintain records regarding the provision of amnesty for at least five (5) years. Infractions that constitute honor offenses shall not be considered minor policy violations for which amnesty may be offered under this provision.
- K. Education and Awareness
 - a. For more information about sexual misconduct and resources available in the local community, please visit the James House website at www.thejameshouse.org
 - b. The Title IX Coordinator coordinates an education, training and awareness program on discrimination, sexual harassment, and sexual misconduct for students and employees, including training on primary

prevention, bystander intervention, risk reduction, consent and other pertinent topics.

- L. Academic Freedom and Free Speech: This policy does not allow curtailment or censorship of constitutionally protected expression, which is valued in higher education and by Richard Bland College. In addressing all complaints and reports of alleged violations of this policy, Richard Bland College will take all permissible actions to ensure the safety of students and employees while complying with any and all applicable guidance regarding free speech rights of students and employees. This policy does not in any way apply to curriculum and curriculum decisions or abridge the use of particular textbooks or curricular materials.

Policy D.2.

Policy Name: Harassment Grievance Procedures

Responsibility for Maintenance: Chief Human Resource officer

I. Policy Statement

Richard Bland College is committed to providing an environment that emphasizes the dignity and worth of every member of its community and that is free from harassment and discrimination based on race, sex, color, national origin, religion, age, veteran status, sexual orientation, gender identity, pregnancy, genetic information, against otherwise qualified persons with disabilities, or based on any other status protected by law. In pursuit of this goal, any question of impermissible discrimination on these bases will be addressed with efficiency and energy and in accordance with this policy. These Discrimination Grievance Procedures also address complaints or reports of retaliation against those who have opposed practices prohibited by this policy, those who have filed complaints or reports under this policy, and those who have testified or otherwise participated in enforcement of this policy.

II. Reason for Policy

These procedures provide a prompt and equitable resolution for complaints or reports of discrimination based on race, sex, color, national origin, religion, age, veteran status, sexual orientation, gender identity, pregnancy, genetic information, against otherwise qualified persons with disabilities, or based on any other status protected by law, including complaints alleging sexual harassment or sexual misconduct prohibited by Richard Bland College's policy on Discrimination, Harassment, Sexual Misconduct, and Retaliation ("Discrimination Policy"). Any person who believes he or she has been subjected to discrimination or harassment on any of these bases may file a complaint with Richard Bland College as outlined in these procedures. These procedures also address any complaints or reports of retaliation against individuals who have filed complaints or reports of discrimination, who have opposed discriminatory practices, and those who have testified or otherwise participated in investigations or proceedings arising from complaints or reports of discrimination.

III. Applicability of the Policy

This policy applies to on-campus conduct involving students, employees, faculty and staff, visitors to campus (including, but not limited to, students participating in camp programs, non-degree seeking students, exchange students, and other students taking courses or participating in programs at Richard Bland College), and contractors working on campus who are not Richard Bland College employees, and to students, visiting students, employees, faculty and staff participating in Richard Bland College-sponsored activities off campus. This policy also is applicable to any conduct that occurs off campus that has continuing effects that create a hostile environment on campus. Allegations of on-campus or off-campus violations of this policy should be reported to the Title IX Coordinator in accordance with the guidance below and the Discrimination Grievance Procedures.

IV. Related Documents

April 4 "Dear Colleague" Letter on Sexual Violence, U.S. Department of Education, (April 4, 2011)

Title IX of the Civil Right Act of 1964

<http://www.justice.gov/crt/about/cor/coord/titlevi.php>

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Title IX Compliance	Human Resources	Director of HR		

VI. Definitions

1. Discrimination is inequitable and unlawful treatment based on an individual's protected characteristics or statuses -- race, sex, color, national origin, religion, age, veteran status, sexual orientation, gender identity, pregnancy, genetic information, disability, or any other status protected by law -- that excludes an individual from participation in, denies the individual the benefits of, treats the individual differently or otherwise adversely affects a term or condition of an individual's employment, education, living environment or participation in an educational program or activity. This includes failing to provide reasonable accommodation, consistent with state and federal law, to persons with disabilities.
2. Harassment is a form of discrimination in which unwelcome verbal, written, or physical conduct is directed toward an individual on the basis of his or her protected characteristics or statuses, by any member of the campus community. Harassment does not have to include intent to harm, be directed at a specific target, or involve repeated incidents.
3. Sexual harassment is a form of discrimination based on sex. It is defined as unwelcome sexual advances, requests for sexual favors, or other conduct of a sexual nature including: verbal (e.g., specific demands for sexual favors, sexual innuendoes, sexually suggestive comments, jokes of a sexual nature, sexual propositions, or sexual threats); nonverbal (e.g., sexually suggestive emails, other writings, articles or documents, objects or pictures, graphic commentaries, suggestive or insulting sounds or gestures, leering, whistling, or obscene gestures); or physical (e.g., touching, pinching, brushing the body, any unwelcome or coerced sexual activity, including sexual assault). Sexual harassment, including sexual assault, can involve persons of the same or different sexes. Sexual harassment may also include sex-based harassment directed toward stereotypical notions of what is female/feminine v. male/masculine or a failure to conform to those gender stereotypes.

VII. Procedures

Complaints and Reporting

Complaints and reports of discrimination, sexual harassment, and sexual misconduct should be made to Richard Bland College's Title IX Coordinator. The Title IX Coordinator is responsible for overseeing the investigation of all reports of alleged discrimination, sexual harassment, or sexual misconduct and is trained to help individuals who file complaints find resources, to investigate reported incidents, and to respond appropriately to conduct alleged to be in violation of the Discrimination Policy. Individuals receiving reports or complaints of discrimination, sexual harassment, or sexual misconduct should immediately notify the Title IX Coordinator and should not undertake any independent efforts to determine whether or not the report or complaint has merit before reporting it to the Title IX Coordinator.

The Richard Bland College Title IX Coordinator is Debra Kaufman. She is located at 8311 Halifax Road, Room 211, Petersburg, VA 23805. Her contact number is 804 862 6100 X6261. Reports of conduct in violation of the Discrimination Policy should be made without undue delay after the incident and may be made orally or in writing, including by electronic mail to any of the individuals identified above. The Title IX Coordinator also will accept, without comment or need for explanation, a sealed envelope addressed to "Title IX Coordinator." The envelope, at a minimum, need only contain a piece of paper with the name and room number or phone number of the individual wishing to make a report. As will be the case with all reports, however made, the reporting individual will be contacted promptly, but in no case more than three calendar days from the date of the report, for an interview with the Title IX Coordinator. Notwithstanding the foregoing, individuals who believe they have been the subject of conduct in violation of the Discrimination Policy are encouraged to make detailed written statements of the facts, including the name(s) of the offending individual(s), and any witness(es), promptly after an incident.

The Role of the Title IX Coordinator

The Title IX Coordinator is charged with coordinating the Richard Bland College's compliance with federal civil rights laws. The Title IX Coordinator does not serve as an advocate for either the complainant or the respondent. The Title IX Coordinator will explain to all identified parties the procedures outlined below, including confidentiality. As appropriate, the Title IX Coordinator will provide all identified parties with information about obtaining medical and counseling services, making a criminal report, information about receiving advocacy services including those offered by James House and guidance on other Richard Bland College and community resources. The Title IX Coordinator will offer to coordinate with other Richard Bland College leadership, when appropriate, to implement interim measures as described below. The Title IX Coordinator will explain to all involved parties the process of a prompt, adequate, reliable, and impartial investigation, including the opportunity for both complainant and respondent to identify witnesses and provide other evidence. The Title IX Coordinator will explain to all identified parties the right to have a personal advisor present and to review and respond to the allegations and evidence. The Title IX Coordinator will also explain to the parties

and witnesses that retaliation for reporting alleged discrimination, sexual harassment or sexual misconduct, or participating in an investigation of an alleged violation, is strictly prohibited and that any retaliation should be reported immediately and will be promptly addressed.

Criminal Reporting and Coordination

The Title IX Coordinator will make all complainants aware of the right also to file a complaint with the Richard Bland College Police or local law enforcement. Richard Bland College will comply with all requests by the Richard Bland College Police Department or local law enforcement for cooperation in investigations. Such cooperation may require the Title IX Coordinator to temporarily suspend the fact-finding aspect of a Title IX investigation detailed in the procedures below while the Richard Bland College Police or the local law enforcement agency gathers evidence. The Title IX Coordinator's Office will promptly resume its Title IX investigation as soon as notified by the Richard Bland College Police or law enforcement agency that it has completed the evidence gathering process. Otherwise, the Title IX investigation will not be altered or precluded on the grounds that criminal charges involving the same incident have been filed or that charges have been dismissed or reduced.

Confidentiality, Anonymity and Requests Not to Pursue Title IX Investigation

Richard Bland College officials have varying reporting responsibilities under state and federal law. If a victim of conduct in violation of this policy or another reporting party wishes to keep a report confidential, it must be made to the Director of Counseling. These individuals will encourage victims to make a report to the Richard Bland College Police, the Title IX Coordinator, or local law enforcement. Students and student organizations cannot keep reports confidential, even if working with officials above that are able to maintain confidentiality of reports. Other Richard Bland College officials receiving reports of conduct in violation of this policy are mandated reporters but will maintain privacy to every extent possible without compromising the Richard Bland College's ability to investigate and respond in accordance with applicable law and regulations. The Title IX Coordinator may be limited in the ability to investigate an anonymous report unless sufficient information is furnished to enable the Title IX Coordinator to conduct a meaningful and fair investigation. If the complainant requests confidentiality or that an investigation not be conducted, the Richard Bland College may be limited in the actions it is able to take and its ability to respond while respecting the request. The complainant will be asked to sign a statement stating a desire for confidentiality or that an investigation not be pursued and the Title IX Coordinator will take all reasonable steps to respond to the complaint consistent with the request. The Title IX Coordinator will consider the reasons for the request, including concerns about continued safety of the person reportedly harmed and members of the campus community. Factors that also will be considered in weighing a request by a complainant for confidentiality or not to proceed with a formal investigation include the seriousness of the alleged violation, the respective ages and positions of the complainant and the respondent, whether there have been other complaints against

the respondent, and the respondent's right to receive information. In cases in which a complainant requests confidentiality or that an investigation not be pursued, but the Title IX Coordinator has concerns that not conducting an informal or formal investigation might endanger the health or safety of members of the campus community, the Title IX Coordinator will initiate confidential consultation with appropriate individuals who may include, as appropriate, the President, the Dean of Students, the Dean of Faculty, the Richard Bland College Chief of Police, the Threat Assessment Team, Director of Counseling and legal counsel. The Title IX Coordinator will make the ultimate decision on whether to conduct an informal or a formal investigation or to respond in another manner, including use of interim measures described below.

Interim Measures

Richard Bland College may take interim measures, as necessary to assist or protect the complainant during investigations of alleged discrimination and the resolution process and any law enforcement investigation, to address the safety of the complainant or any member of the campus community, and to avoid retaliation. If, in the judgment of the Title IX Coordinator or other Richard Bland College leadership, the safety or well-being of any member of the campus community may be jeopardized by the presence on-campus of the accused individual, the Title IX Coordinator may provide interim remedies to address the short-term effects of harassment, discrimination and/or retaliation and to prevent further violations. Richard Bland College will seek the consent of the complainant before taking interim measures to the greatest degree possible. Interim measures may include, but are not necessarily limited to, changes in classroom schedules or housing arrangement, no-contact order, bar from campus, escorts on campus, referral and coordination of counseling and health services, and modification of work or academic requirements. Richard Bland College may temporarily reassign or place on administrative leave an employee alleged to have violated the Discrimination Policy. In such situation the employee will be given the opportunity to meet with the Title IX Coordinator prior to such action being imposed, or as soon thereafter as reasonably possible, to show cause why the action should not be implemented.

Timely Warnings

Richard Bland College is required by federal law to issue timely warnings for reported incidents that pose a substantial threat of bodily harm or danger to members of the campus community. Richard Bland College will ensure, to every extent possible, that a victim's name and other identifying information is not disclosed, while still providing enough information for members of the campus community to make decisions to address their own safety in light of the potential danger.

Coordination with the Student Conduct Board

Richard Bland College's Title IX Coordinator is responsible for overseeing all complaints of discrimination and identifying and addressing any pattern or systemic problems that arise during the review of such complaints. Student Conduct Board is charged with upholding the College's Standards of Conduct to provide an

environment conducive to reflecting the mission, vision, and values of the institution through the resolution of student conduct incidents and education. Any member of the Student Conduct Board receiving a report of alleged discrimination, sexual harassment, or sexual misconduct shall report it without delay to the Title IX Coordinator. No member of the Student Conduct Board shall undertake any independent efforts to determine whether or not the report or complaint has merit before reporting it to the Title IX Coordinator. The Title IX Coordinator's Office shall conduct all investigations of allegations of sexual violence in accordance with the procedures below. At the sole discretion of the Title IX Coordinator, the Student Conduct Board may be tasked with conducting investigations of complaints of discrimination and harassment while under the oversight of the Title IX Coordinator. The Student Conduct Board shall report the findings of investigations of discrimination and harassment to the Title IX Coordinator. At the conclusion of the investigation, the Title IX Coordinator shall recommend a penalty, if any, to the Dean of Students. In the alternative, the Title IX Coordinator, may, in cases other than those involving allegations of sexual violence, refer the matter for adjudication to the Dean of Students to resolve the matter through the student judicial process. All sanctions recommended through the student judicial process for complaints alleging discrimination or sexual harassment shall be coordinated with the Title IX Coordinator.

Investigation and Resolution

There are two possible methods for investigation and resolution of a complaint alleging violations of the Discrimination Policy: formal and informal resolution. For alleged violations of the Discrimination Policy other than sexual misconduct, the complainant and the respondent have the option to proceed under an informal procedure, when deemed permissible by the Title IX Coordinator. The Title IX Coordinator will explain the informal and formal procedures to both the complainant and the respondent, if known. In all cases, Richard Bland College will ensure there is no actual conflict of interest in the investigation and resolution of complaints and will strive to avoid the appearance of conflict of interest.

A. Informal investigation and resolution

If the complainant, the respondent, and the Title IX Coordinator all agree that an informal investigation and resolution should be pursued, the Title IX Coordinator staff shall attempt to facilitate a resolution that is agreeable to the parties. Under this procedure, the Title IX Coordinator will conduct a preliminary investigation only to the extent fact-finding is needed to resolve the conflict and to protect the interests of the parties, Richard Bland College, and the campus community. Both parties will be permitted to request witnesses to be interviewed by the Title IX Coordinator and other evidence to be considered in the preliminary investigation. Typically, a preliminary investigation will be completed within 30 days of receipt of notice. If extension of the preliminary investigation beyond 30 days is necessary, all parties will be notified of the expected resolution time frame. If at any point during this informal investigation and resolution procedure, the complainant, the respondent, or the Title IX Coordinator wish to suspend the informal procedure and proceed through the formal grievance procedure, such request will be granted. Any

resolution of a complaint through the informal procedure must adequately address the concerns of the complainant, as well as the rights of the respondent and the responsibility of Richard Bland College to prevent, address, and remedy alleged violations of the Discrimination Policy. Informal resolution remedies might include providing training, providing informal counseling to an individual whose conduct, if not ceased, could rise to the level of discrimination or harassment, confidential briefing of the respondent's work supervisor, use of penalties through the student judicial system, or other methods. All parties will be provided written notification of the resolution of the complaint through the informal procedures, including whether the preliminary investigation substantiated discrimination or harassment by a preponderance of the evidence and a description of Richard Bland College's response. There shall be no right of appeal afforded to the complainant or the respondent following informal investigation and resolution.

B. Formal investigation and resolution

1. A formal complaint may be submitted either in written format or through a verbal interview of the complainant by the Title IX Coordinator regarding the events and circumstances underlying the complaint. The complainant is not required to submit a written complaint to the Title IX Coordinator to commence an investigation. In the case of a third party notification, the Title IX Coordinator will contact the alleged victim promptly, and in no case later than three calendar days from the date of the complaint. The complaint may be supplemented by additional supporting documents, evidence, or recommendations of witnesses to be interviewed during the course of the investigation. The complainant must also disclose if a formal complaint has been filed with another Richard Bland College, state, or federal entity for the same offense.
2. The Title IX Coordinator will discuss the complaint with the complainant, and the respondent as appropriate, including providing information about the formal investigation procedure and other resources. The Title IX Coordinator will explain to the parties that each has the opportunity to provide evidence and to suggest witnesses to be interviewed during the course of the investigation.
3. The Title IX Coordinator will consider whether interim measures and involvement of other Richard Bland College leadership is appropriate. The Title IX Coordinator also will confirm that the matter involves an alleged violation of the Discrimination Policy, thereby conferring jurisdiction on the Title IX Coordinator's office. If the Title IX Coordinator determines that the Title IX Coordinator's office does not have jurisdiction, the Title IX Coordinator will offer to assist the complainant and, as appropriate, the respondent, in finding appropriate on-campus and off-campus resources to address the issues.
4. The Title IX Coordinator will conduct a prompt, adequate, reliable, and impartial investigation of the complaint. Typically an investigation, not including the time necessary for potential appeals, will be completed within 60 days of receipt of notice. If extension of the investigation beyond 60 days is necessary, all parties will be notified of the expected time frame. Only the Title IX Coordinator, a trained investigator assigned to the Title IX Coordinator's office, or a trained member of the Student Conduct Board shall conduct the investigation. All investigations of

complaints alleging violations of the Discrimination Policy shall be overseen by the Title IX Coordinator.

5. Both complainant and respondent will have the same opportunity to review and respond to evidence obtained during an investigation and will be afforded the same opportunity to review and provide comment to the investigator about the written investigation report before it is finalized.

6. The Title IX Coordinator will determine whether there is a preponderance of the evidence to substantiate the complaint of an alleged violation of the Discrimination Policy. A respondent will not be found in violation of the Discrimination Policy absent a finding of preponderance of evidence that the violation occurred. The "preponderance of the evidence" standard requires that the weight of the evidence, in totality, supports a finding that it is more likely than not that the alleged misconduct occurred.

7. In determining whether alleged harassment has created a hostile environment, the Title IX Coordinator shall consider not only whether the conduct was unwelcome to the complainant, but also whether the conduct was severe or pervasive and whether a reasonable person similarly situated to the complainant would have perceived the conduct to be objectively offensive.

8. The Title IX Coordinator shall prepare a written investigation report, which shall be provided to both the complainant and the respondent concurrently. In most cases the written investigation report shall be provided to both parties within 60 days of notice of the allegation. If extension of the time frame for the Title IX Coordinator to finalize the investigation report beyond 60 days is necessary, all parties will be notified of the expected time frame for completion of the investigation report.

9. If the Title IX Coordinator finds by a preponderance of the evidence that a violation of the Discrimination Policy did not occur, the matter will be documented as closed. The Complainant may appeal the finding to the Discrimination Appeals Committee under the procedure described below.

10. If the Title IX Coordinator finds by a preponderance of the evidence that violation of the Discrimination Policy did occur, the Title IX Coordinator's written report will contain recommendations for steps that should be taken to prevent recurrence of any such violation and, as appropriate, remedies for the complainant and the community. The written report also will contain the Title IX Coordinator's recommendation on sanctions. If interim measures as described above have been taken, the Title IX Coordinator shall include a recommendation regarding continuation, suspension or modification of any such interim measures. The Title IX Coordinator shall provide the written report to both the complainant and respondent, in accordance with subsection 8, above, including the steps the Title IX Coordinator has recommended to eliminate a hostile environment, if one was found to exist, and to prevent its recurrence. Notwithstanding any other provision of these procedures, the respondent shall not be provided information about the individual remedies offered or provided to the complainant, but such information shall be provided to the complainant. The respondent and the complainant will be advised of their right to appeal any finding or recommended sanction to the Discrimination Appeals Committee. The appeal procedure outlined below will also be explained. If the respondent does not contest the finding or recommended sanction, the

respondent shall sign a statement acknowledging no contest to the finding and the recommended sanction. The completed investigation will be provided to the appropriate individual to determine and impose appropriate sanctions, as described below.

Sanctions

1. Sanctions for students will be determined by the Chief Operations Officer in accordance with student regulations and policies and, where necessary or appropriate, in consultation with the President. Sanctions may include, but are not limited to, disciplinary penalties described in the Student Handbook
2. Sanctions for teaching and research faculty will be determined by the Dean of Faculty, in consultation with the President and in accordance with the faculty handbook. Sanctions for non-teaching faculty and other non-classified staff shall be determined by the the President, in accordance with the applicable Richard Bland College employee handbook. Possible sanctions include, but are not limited to counseling, training, reassignment, or the initiation of termination.
3. Sanctions for classified employees will be determined by the Chief Operations Officer in accordance with the Commonwealth's Standards of Conduct Policy. Sanctions that may be imposed by Richard Bland College include, but are not limited to verbal counseling, additional training, issuance of a Written Notice, suspension, or termination of employment.
4. Contractors shall assign for duty only employees acceptable to Richard Bland College. Richard Bland College reserves the right to require the Contractor to remove from campus any employee who violates the Discrimination Policy.
5. Visitors (including, but not limited to, students participating in camp programs, non-degree seeking students, exchange students, and other students taking courses or participating in programs at Richard Bland College), who violate the Discrimination Policy will be directed to immediately leave campus and may be subject to a permanent bar from campus.
6. A determination regarding the imposition of sanctions shall be made within 14 calendar days of the date of the Title IX Coordinator's final investigative report. If extension of the time frame for sanctions to be imposed beyond 14 days is necessary, all parties will be notified of the expected time for completion of the investigation report. Respondent shall be informed in writing of any sanctions imposed for violation of the Discrimination Policy by the individual imposing the sanctions within five calendar days of the determination. The Title IX Coordinator shall be provided a copy of such written notification. The Title IX Coordinator will disclose to the complainant within five calendar days of notification to respondent sanctions that directly relate to the complainant as permitted by state and federal law including the Federal Educational Rights and Privacy Act (FERPA) and the Virginia Freedom of Information Act. The Title IX Coordinator also will disclose in writing to the complainant the final results of a disciplinary proceeding involving the respondent with regard to an alleged forcible or non-forcible sex offense, act of stalking, domestic violence or dating violence on the complainant, as permitted by state and federal law including FERPA and the Virginia Freedom of Information Act.

Discrimination Appeals Committee

1. Composition of the Committee

The Discrimination Appeals Committee ("Committee") shall be comprised of three trained individuals: one faculty member to be nominated by the Dean of Faculty, one non-faculty member of the administration to be nominated by the President, and one classified employee to be nominated by the Chief Operations Officer. The President shall appoint members of the Committee and the Committee Chair. Committee members shall serve indefinitely at the pleasure of the President. The President may appoint one or more persons to serve on the Committee temporarily to fill a vacancy due to recusal or otherwise to ensure a full three-member Committee. The President has sole discretion to permanently remove members of the Committee for cause.

2. Appeal Procedure

a. A complainant or respondent desiring to appeal the investigative findings of the Title IX Coordinator shall file a written request for appeal with the Title IX Coordinator within three (3) business days of receipt of the written investigation report along with information to support one or more of the following grounds for appeal:

- i. the Title IX Coordinator exhibited unfair bias which influenced the results of the investigation;
- ii. new evidence, unavailable at the time of the investigation, that could substantially impact the Title IX Coordinator's finding;
- iii. error in the conduct of the investigation that is of such magnitude as to deny fundamental fairness.
- iv. the sanctions recommended by the Title IX Coordinator are substantially outside the parameters or guidelines set by Richard Bland College for this type of offense or the cumulative conduct record of the respondent.

b. Within five (5) days of receipt of the written request for appeal, the Title IX Coordinator will notify the parties of the time and place of hearing before the Committee. Such hearing typically will be scheduled within fifteen (15) days of receipt of the request for appeal. If extension beyond fifteen (15) days is necessary, both parties will be notified of the expected time frame.

c. Within five (5) days of filing the request for appeal, the party appealing the Title IX Coordinator's findings (appellant) must submit a written statement that (i) identifies the names and addresses of witnesses that are requested to be called at the hearing; (ii) identifies and includes copies of any documents that will be used as evidence at the hearing; (iii) describes with specificity the portion of the Discrimination Policy allegedly violated and the grounds for appeal; and (iv) requests a specific remedy.

The non-appealing party (appellee) also may submit such information for the Committee's consideration. If the appellee chooses not to participate in the Committee hearing, the Title IX Coordinator will provide to the Committee within five (5) days of notification that the appellee will not participate in the hearing: (i) the written investigative report; (ii) the names and addresses of witnesses the Title IX Coordinator will call at the hearing; and (iii) identification and copies of any documents that will be submitted as evidence at the hearing. If the appellee provides notification less than five (5) days prior to the scheduled hearing that he

or she will not participate, the hearing shall be postponed to give the Title IX Coordinator a full five (5) days to provide the Committee the above information. The Title IX Coordinator shall provide the written investigation report and all witness information and documents identified pursuant to this subsection to the Committee and to all parties at least three (3) days prior to the hearing.

d. Both the appellant and the appellee may retain legal counsel at their own expense or designate a non-attorney advisor to accompany him or her at any meeting or proceeding in the appeal process. If either party has retained legal counsel or a non-attorney advisor, the party must immediately notify the Committee Chair of such representation. The role of counsel or the non-attorney advisor for the parties shall be limited to advice and consultation with the attorney's client and the client's witnesses. Neither counsel/advisor for the appellant nor counsel/advisor for the appellee shall be permitted to question witnesses, raise objections, or make statements or arguments to the Committee at the hearing. If either party is represented by legal counsel, Richard Bland College may be represented at the hearing by assigned legal counsel from the Office of the Attorney General, who will ensure that the rights of Richard Bland College and the parties are respected.

e. The Chair of the Committee shall preside over the hearing. The hearing will be a non-adversarial proceeding and the rules of evidence shall not be strictly applied. However, the Chair of the Committee may limit evidence or testimony that is not relevant to a determination of whether a violation of the Discrimination Policy occurred and whether the grounds for appeal are met by a preponderance of evidence. The hearing will be conducted in a fair and impartial manner. Both appellant and appellee, or the Title IX Coordinator if the appellee does not participate, will address the Chair of the Committee and not each other. The Chair will be the final decision-maker on all matters of procedure during the hearing. All hearings will be closed to the public.

f. The past sexual history or sexual character of a party to the complaint, complainant or respondent, with anyone other than each other, will not be admissible. Notwithstanding the above, demonstration of pattern, repeated, and/or predatory behavior by the respondent, in the form of previous findings in any Richard Bland College or judicial proceeding will be admissible. The parties will be notified in advance of the hearing if any information addressed by this paragraph is deemed admissible.

g. Within ten (10) days of the hearing, the Committee will submit a written decision to the parties, the Title IX Coordinator, and the President. The decision shall include: (i) a description of the appellant's grounds for appeal; (ii) whether such grounds are accepted or rejected and the rationale for such determination; (iii) the Committee's decision to uphold or reject the findings of the Title IX Coordinator and/or the recommended sanction and the rationale for such determination; (iv) if the Title IX Coordinator's findings and/or recommended sanction are rejected, the findings of the Committee and recommendations for resolution.

h. Within three (3) days of the Committee's decision, the President shall notify the Committee, the Title IX Coordinator, and the parties, in writing, of his decision relative to the findings and recommendations of the Committee. The decision of the President is final with no further right to appeal.

Documentation and record-keeping

The Title IX Coordinator shall maintain, in a confidential manner, for at least ten (10) years paper or electronic files of all complaints, witness statements, documentary evidence, written investigation reports, resolutions, and appeal hearings and associated documents. The Title IX Coordinator will prepare a monthly summary of pending complaints that will be presented to the President and also will be retained for at least ten (10) years. Such summary will contain sufficient information to permit the Title IX Coordinator and the President to assess Richard Bland College's compliance with the requirements of Title IX.

Policy D.3.

Policy Name: Skateboard and Bicycle Use

Responsibility for Maintenance: Chief Operations Officer

I. Policy Statement

The purpose of this policy is to provide regulations for a safe and convenient environment for bicycles and other wheeled transportation permitted on campus (e.g., skateboards and in-line skates), while at the same time providing for the safety of all members of the campus community. These regulations do not apply to transportation for persons with disabilities (e.g., wheelchairs).

II. Reason for Policy

This policy is in place to provide for the safety of our students, employees and visitors.

III. Applicability of the Policy

This policy governs the use of bicycles, skateboard and in-line skates by students, faculty, staff and visitors of the College.

IV. Related Documents

Richard Bland College Student Handbook

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Skateboard and Bicycle Use	Operations	Head of Campus Security		

VI. Definitions

None

VII. Procedures

Bicycle Policy: All bicycle users must adhere to state law relating to bicycles. Bicycle racks are provided by the campus for students to secure their bikes. Locking or leaning bicycles against poles, buildings, benches, trees, signs, porch railings, and other campus property is prohibited.

Skateboard Policy: The College permits the use of skateboards on the campus sidewalks only. Skateboards may not be used on the streets, campus roads, the building porches, or on the walkway between the campus and the Student Village.

Policy E.1.

Policy Name: Bloodborne Pathogens

Responsibility for Maintenance: Chief Operations Officer

I. Policy Statement

Richard Bland College is committed to providing a safe and healthful work environment for our entire staff. In pursuit of this goal, the following exposure control plan (ECP) is provided to eliminate or minimize occupational exposure to bloodborne pathogens in accordance with OSHA standard 29 *CFR* 1910.1030, "Occupational Exposure to Bloodborne Pathogens."

II. Reason for Policy

To provide safety policies and guidelines for the protection of Richard Bland College employees and students who have a potential for occupational exposure to bloodborne pathogens, such as Hepatitis B Virus (HBV), Human Immunodeficiency Virus (HIV), and Hepatitis C Virus (HCV), among others.

III. Applicability of the Policy

This policy applies to any employee who would have occupational exposure to Blood or other potentially infectious materials.

IV. Related Documents

OSHA standard 29 *CFR* 1910.1030, "Occupational Exposure to Bloodborne Pathogens."

Exposure Control & Hazard Communications Plan 2012

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Bloodborne Pathogens	Operations	Head of Campus Security		

VI. Definitions

Refer to Exposure Control & Hazard Communications Plan 2012

VII. Procedures

Refer to Exposure Control & Hazard Communications Plan 2012

Policy E.2.**Policy Name: Chemical Spill Response/Laboratory Safety****Responsibility for Maintenance: Chief Operations Officer****I. Policy Statement**

Richard Bland College has developed a Chemical Hygiene Plan to describe the policies and procedures that will promote the safe operation of the college science laboratories. This Chemical Hygiene Plan satisfies the requirements of the U.S. Department of Labor, Occupational Safety and Health Administration, 29 CFR Part 1910.1450, *Occupational Exposures to Hazardous Chemicals in Laboratories*.

II. Reason for Policy

Some safety policies and practices adopted at Richard Bland College may not be required to be included in the Chemical Hygiene Plan, but the policies and practices may be crucial to the planning process for maintaining a safe environment for employees and students. Setting the minimum physical space per student is an example of a policy that affects the establishment of a safe environment but is not required by the 29CFR1910 to be included in the Chemical Hygiene Plan.

III. Applicability of the Policy

This regulation is enacted for the protection of all employees, public and private. However, the College extends the provisions of the Chemical Hygiene Plan to our students as well.

IV. Related Documents

OSHA standard 29 *CFR* 1910

Exposure Control & Hazard Communications Plan 2012

Richard Bland College Chemical Hygiene Plan

Richard Bland College Biological Lab Safety Plan

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Chemical Spill Response and Lab Safety	Operations	Head of Campus Security		

VI. Definitions

None

VII. Procedures

Refer to Exposure Control & Hazard Communications Plan 2012

Policy E.3.

Policy Name: Hazard Communications and Right to Know

Responsibility for Maintenance: Chief Operations Officer

I. Policy Statement

The Richard Bland College Hazard Communication Program is based on the requirements of the OSHA Hazard Communications Standard, 29 CFR 1910.1200.

II. Reason for Policy

To ensure that information about the dangers of all hazardous chemicals used by Richard Bland College is known by all affected employees, the following hazardous information program has been established.

III. Applicability of the Policy

Under this program, you will be informed of the contents of the OSHA Hazard Communications standard, the hazardous properties of chemicals with which you work, safe handling procedures and measures to take to protect yourself from these chemicals. This program applies to all work and teaching operations at Richard Bland College where you may be exposed to hazardous chemicals under normal working conditions or during an emergency situation. All staff, faculty, and students will participate in the Hazard Communication Program. Copies of the Hazard Communication Program are available in the Richard Bland College Human Resources Office for review by any interested employee. The Richard Bland College Safety Officer is the program coordinator, with overall responsibility for the program, including reviewing and updating this plan as necessary.

IV. Related Documents

OSHA Hazard Communications Standard, 29 CFR 1910.1200

Exposure Control & Hazard Communications Plan 2012

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Hazard Communications and Right to Know	Operations	Head of Campus Security		

VI. Definitions

Refer to Exposure Control & Hazard Communications Plan 2012

VII. Procedures

Refer to Exposure Control & Hazard Communications Plan 2012

Policy E.4.

Policy Name: Sustainability Plan

Responsibility for Maintenance: Director of Property Management

I. Policy Statement

Richard Bland College supports the integration of sustainability throughout campus operations. Members of the campus community are expected to follow the guidelines established in this policy for operating the college in a sustainable manner in order to meet the goals of the Presidents' Climate Commitment. The College will work to promote (A) Sustainable Purchasing, (B) Green Cleaning, (C) Sustainable Transportation, (D) Solid Waste Management and Recycling, (E) Green Building, (F) Energy Conservation, and (G) Sustainable Landscaping.

II. Reason for Policy

The purpose of this policy is to support operational efficiency and sustainable practices throughout the operations of Richard Bland College. The policy will help Richard Bland achieve goals associated with strategic goals and objectives.

III. Applicability of the Policy

This policy applies to all facilities and grounds at Richard Bland College and College-affiliated organizations, to all employees and students, and to all campus departments. Sections of this policy may apply to particular individuals and departments as outlined below.

IV. Related Documents

Sustainability Action Plan

Sustainable Landscape Master Plan

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Air Emission Compliance Programs	Operations	Director of Property Management	(804)862-6186	ekondzielawa@rbc.edu

VI. Definitions

Construction and Demolition Debris: This includes waste and recyclables generated from construction and from the renovation, demolition, or deconstruction of preexisting structures. It does not include land-clearing debris, such as soil, vegetation, and rocks.

Green Building Principles: The efficient management of energy and water resources, management of material resources and waste, protection of environmental quality, protection of occupant health and indoor environmental quality, reinforcement of natural systems, and integrating the design approach.

Green Cleaning: Green cleaning is the use of cleaning products and practices that have less harmful environmental and health impacts than conventional products and practices.

Leadership in Energy and Environmental Design (LEED): A third-party green building certification program administered by the U.S. Green Building Council (USGBC).

Presidents' Climate Commitment: The American College and University Presidents' Climate Commitment is a pledge made by presidents of campuses throughout the country to reduce and eventually eliminate greenhouse gas emissions associated with energy use, commuting, air travel, and other sources.

VII. Procedures

A. Sustainable Purchasing

- a. This section applies to Management Services, Information Technology, and all departmental purchases made by Richard Bland College.
- b. Sustainable Purchasing Guidelines: Richard Bland College will strive to purchase products that promote sustainability. Preference will be given for products that are reused or contain recycled content; are durable, repairable, or recyclable; have low toxicity; have minimal packaging; come from local sources; have environmentally and socially responsible production processes; and are energy efficient. Preference will be given for working with local businesses and historically underrepresented businesses whenever possible.\
- c. Paper: Office paper for printing and copying must contain 30% minimum recycled content paper whenever possible.
- d. Electronic Equipment and Appliances: Electronic equipment and appliances must be Energy Star labeled for equipment that is eligible for an Energy Star label. Electronic equipment should also meet the standard for Electronic Product Environmental Assessment Tool (EPEAT) Silver or Gold rating whenever possible.

B. Green Cleaning

- a. This section applies to all facilities, the custodial supervisor (Assistant Director of Facilities), and all custodial staff.
- b. Preference for Green Cleaning Products: Richard Bland College shall implement sustainable cleaning procedures and sustainable cleaning purchasing practices whenever possible. Preference will be given to purchasing cleaning products that meet Green Seal, EcoLogo, or the Environmental Protection Agency's Comprehensive Procurement Guidelines. The Department of Property Management must track cleaning product purchases to indicate whether products meet these criteria.
- c. Green Cleaning Training: All custodial staff will be trained on green cleaning procedures and the relevant contents of the Sustainability Policy. The training will include information on how to use cleaning products and cleaning equipment, proper cleaning procedures

(including application and disposal), and the environmental and health issues associated with cleaning products and equipment.

C. Sustainable Transportation

- a. This section applies to the Department of Management Services and all employees and departments at Richard Bland College.
- b. Idling Reduction: No vehicle on campus may idle for more than 5 consecutive minutes. Each driver will be responsible for ensuring that the vehicle he or she is operating does not idle unnecessarily. Vehicles should be turned off when parked and should not be restarted until loading or unloading is complete and the vehicle is ready to depart.
- c. Vehicle Operation: College employees should drive College-owned vehicles in a manner that maximizes fuel efficiency by observing speed limits, minimizing idling, and minimizing rapid acceleration and braking.
- d. Minimize Vehicle Miles Traveled: Alternate meeting methods, such as conference calls, or other technology, should be used when feasible to reduce the number of driving trips. Meetings should be held at centralized locations, when possible, to reduce distances traveled. Where applicable and reasonable, employees should use alternative modes of transportation, such as public transit, walking, biking, and carpooling. In general, travel routes should be planned to optimize efficiency. When feasible, trips should be chained together to reduce required travel time and distance.
- e. Maximize Efficiency Through Maintenance: Regularly scheduled preventive and other maintenance shall be performed promptly on all fleet items to maximize fuel efficiency and minimize emissions.
- f. Optimize Fleet Size: Vehicles that are used infrequently should be considered for removal from the fleet. Vehicle share agreements among departments, community car-share programs, or vehicle lease contracts should be explored to reduce the number of fleet vehicles needed.

D. Vehicle Purchasing:

- a. Departments should identify the most fuel-efficient vehicles with maximum emission reduction available that meet the department's operational needs whenever possible.
- b. Vehicles of a smaller class size and vehicles such as NEVs (neighborhood electric vehicles) and bicycles should be considered to achieve increased miles per gallon and lower emissions.
- c. Preference will be given to purchasing electric, hybrid or alternative/renewable-fueled vehicles and equipment when (A) they meet the operational needs of the Department, (B) their fuels and relevant parts are available or could easily be made available, and (C) they show a reduction in or equivalent emissions or life-cycle per-mile costs (including maintenance), when compared with similar gas or diesel vehicles.
- d. "Clean" fuels (such as electricity, biodiesel, compressed natural gas, ethanol, and others) shall be used when feasible.

- e. All passenger vehicles acquired will be selected based on minimum GHG emissions and maximum fuel efficiency. Vehicles that achieve a combined 30 mpg or greater will be given preference.
 - f. Work trucks, cargo vans, special purpose and emergency response vehicles and equipment shall be purchased or leased to comply with the requirements of this policy whenever possible.
 - g. The most fuel efficient vehicles that will meet departmental needs will be purchased whenever possible.
 - h. Sustainable Campus Transportation: Richard Bland College will encourage employees, students, and visitors to utilize alternative transportation options in order to reduce commuting emissions. Educational programs, incentives, and infrastructure improvements will be explored in order to promote alternative transportation such as walking, biking, public transportation, carpooling, and alternative fueled vehicles.
- E. Solid Waste Management and Recycling
- a. This section applies to all campus facilities and all students and employees at Richard Bland College.
 - b. The entire campus community is expected to actively participate in Richard Bland College's recycling program and waste reduction efforts through source reduction, reuse of materials, and recycling. This includes following the provisions of Richard Bland County's mandatory recycling law.
 - c. Source Reduction: All members of the college community are responsible for implementing operational practices that prevent waste from being produced whenever possible. Examples include printing reports and documents on both sides of paper; reducing the number of documents printed when possible; using email rather than printed correspondence; and using products that are reusable, refillable, repairable, non-toxic, and recyclable. Items requiring the least possible packaging should be purchased when practical. Every effort should be made to prevent excess or unneeded materials from being purchased. All members of the campus community should identify additional waste reduction opportunities within their units.
 - d. Reuse of Materials: All members of the college community are responsible for reusing products whenever possible. Examples include obtaining office furniture from the College department of central stores; sharing office supplies when feasible; and using mugs, dishes, glasses, and reusable flatware rather than disposable paper and plastic ware. All members of the campus community should identify additional reuse opportunities within their units.
 - e. Recycling: All members of the college community are responsible for separating identified recyclable materials and placing them in appropriate recycling containers. Recyclable materials include all items listed by the Richard Bland County Resource Recovery Agency such as office paper, mixed paper, newspapers, magazines, catalogues, craft paper, corrugated cardboard, paperboard, glass, metal, plastics, and

beverage cartons. Additional ongoing consumables, such as toner cartridges, will be recycled to the maximum extent possible. Batteries and mercury containing light bulbs will be recycled to the maximum extent possible. Durable goods will be recycled, donated, or otherwise diverted from disposal to the maximum extent possible.

- f. **Composting Food Waste:** Pre-consumer food waste from dining services will be collected for composting using the appropriate containers. Dining services staff is responsible for separating food waste and placing it into the appropriate containers. Additional opportunities for composting will be explored in order to further reduce food waste entering the waste stream.
- g. **Implementation:** The Department of Property Management is responsible for providing recycling bins throughout campus to facilitate recycling; managing the collection of recyclables including training custodial and grounds staff regarding proper recycling collection; and tracking recycling and trash volume. The Department of Property Management is also responsible for identifying additional opportunities to reduce waste and implementing programs and practices to reduce waste. The Department of Property Management is responsible for educating campus community members about recycling and waste reduction through signage, events, and other methods. The Department of Property Management, with guidance from the Director of Sustainability, is responsible for coordinating periodic waste stream audits to determine waste diversion rates.

F. Green Building

- a. This section applies to all facilities at Richard Bland College and College-affiliated organizations, the Department of Property Management, and the Department of Management Services.
- b. **Achieve LEED Silver Certification for Building Construction and Renovations:** All new construction of buildings must meet LEED silver standards. All major renovations of buildings over 5,000 square feet must meet LEED silver standards when reasonably practicable.
- c. **Utilize Energy Efficient Equipment:** For new construction and building renovations, all appliances, heating and/or air conditioning equipment, or other systems that use energy shall be Energy Star qualified, if Energy Star equipment is available. When equipment needs to be replaced in existing buildings due to maintenance, Energy Star qualified equipment shall be used, if Energy Star equipment is available. The Department of Property Management will identify and implement additional energy efficiency improvements and other sustainability measures throughout campus facilities.
- d. **Monitor Building Energy Consumption:** All new and existing buildings shall monitor ongoing energy use with the EPA Building Portfolio Manager or equivalent energy monitoring software. This will allow the College to monitor energy usage, identify potential energy saving opportunities, and benchmark buildings against similar buildings throughout the country.

- e. Divert Construction and Demolition Debris from Disposal: At least 50% of waste tonnage from construction, demolition, and renovation projects shall be diverted from disposal whenever possible. The Department of Property Management should work with contractors and waste haulers to ensure construction and demolition debris is recycled whenever possible.
- f. Implementation: Project managers will ensure that the strategies specified in the Sustainability Policy are communicated to design and construction firms in the bidding process. Project managers will consider the green building competency of the firms in determining the contractors to hire. Project managers will ensure that the project specifications incorporate the strategies outlined in the Sustainability Policy and that the strategies are implemented throughout each project. Project managers and building maintenance personnel will ensure that energy efficient equipment, such as Energy Star qualified products, is utilized for new construction, renovations, and routine equipment replacement.

G. Energy Conservation

- a. This section applies to all facilities at Richard Bland College, the Department of Property Management, and all employees.
- b. Temperature Set Points:
 - i. Indoor temperature settings in all spaces during occupied periods will be:
 - 1. heated to a target temperature of 68° F during the winter; and
 - 2. cooled to a target temperature of 74° F in centrally air conditioned spaces during the summer.
 - ii. These will be set by the Department of Property Management in centrally controlled systems. Occupants who control their own thermostats are required to adhere to these settings.
 - iii. Temperatures may fluctuate within the building around these set points and every effort will be made to stay within 2° F of this range.
- c. Supplemental electric heaters shall only be issued in the case of long-term system malfunctions and as authorized and provided by the Department of Property Management.
- d. No other use of electric heaters is allowed and unauthorized heaters will be removed.
- e. Building Occupant Responsibilities: Individuals are expected to conserve energy wherever possible in their departments in order to save college resources and minimize greenhouse gas emissions. Individuals should:
 - f. Turn off lights when exiting rooms that are no longer occupied.
 - g. Turn off office equipment (including monitors, task lights, personal computers, and other equipment where possible) when leaving a workspace for more than 30 minutes and at the end of the day.

- h. Set computer power management settings so that computer monitors turn off and CPU enters hibernate or standby mode after extended periods of time.
 - i. Enable power management features on laser printers and copiers and power them down whenever possible, particularly on evenings and weekends.
 - j. Utilize Energy Star equipment whenever possible.
 - k. The Department of Property Management shall identify and implement additional energy conservation opportunities throughout campus facilities.
- H. Sustainable Landscaping
 - a. This section applies to all campus grounds and the Department of Property Management.
 - b. Sustainable Landscaping Guidelines: Richard Bland College shall manage campus grounds and landscaping in a sustainable manner, shall implement the Sustainable Landscape Master Plan to the fullest extent possible, shall utilize the Environmental Protection Agency's four tiered approach to Integrated Pest Management for all campus grounds whenever possible, and shall utilize native plants for landscaping on campus whenever possible.

Policy F.1.**Policy Name: Admissions****Responsibility for Maintenance: Dean of Enrollment Services****I. Policy Statement**

Candidates for Admission to Richard Bland College must satisfy the minimum requirements set forth in this policy, as well as all requirements, procedures, rules and regulations established by Commonwealth of Virginia. This policy is not intended to establish an all-inclusive list of requirements for admission or factors considered in the application process. Except as set forth in this policy or required by applicable law, the College reserves the right to make discretionary admission decisions and to admit or deny candidates for any lawful reason.

II. Reason for Policy

This policy is intended to ensure that the College's admission decisions are aligned with strategic goals, based upon sufficient information, and rendered in a manner consistent with applicable law.

III. Applicability of the Policy

All College personnel having a role in the admission process, and all prospective applicants for admission, shall abide by this policy.

IV. Related Documents

Richard Bland College Catalog "Applying to RBC"

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Requirements for Admission	Admissions	Admissions Officer	(804)862-6249	jhart@rbc.edu

VI. Definitions

None

VII. Procedures**Certain Admission Requirements**

Admission to any specific program offered at the College will be based upon consideration of the following criteria:

1. Completion of a Richard Bland College online application form
2. Presentation of an official high school transcript showing proof of graduation from high school with a regular high school diploma, as defined by the Commonwealth of Virginia Department of Education or a high school equivalency diploma (GED); or for home schooled students, a letter from the superintendent of the school district within which the student resides, stating that the student's home schooled instruction is substantially equivalent to the instruction offered by that student's local high school; and a college transcript if applying as a transfer student

3. Satisfactory high school grades and/or satisfactory college-level grades.
4. Appropriate academic preparation for the desired program of study at RBC.
 - Some students may be required to take one or more non-credit, developmental courses before taking courses required for their degree.
 - Certain programs of study require specific high school courses for admission.

Deferred Admission

Once an applicant has been accepted by the College, s/he may defer enrollment at the College for up to two semesters. If s/he has not matriculated by then, and later chooses to attend the College as a matriculated student, s/he must begin the application process again.

Policy F.2.

Policy Name: Matriculation/Curriculum Change

Responsibility for Maintenance: Dean of Faculty

I. Policy Statement

A matriculated student is one who has been accepted by the Richard Bland College Admission Office and is enrolled in a degree or certificate program. A non-matriculated student is enrolled in College classes but has not been admitted formally to a degree/certificate program, or has lost matriculated status because of unsatisfactory academic performance or as otherwise set forth in this policy.

A matriculated student in good academic standing who discontinues enrollment for two or more consecutive terms (summer and winter sessions excluded) retains his/her matriculated status but must contact Admissions in order to reenroll. Matriculated students who have discontinued enrollment for a period of six years or longer will be placed in non-matriculated status.

Matriculated students may request academic program changes through the procedure set forth in this policy.

II. Reason for Policy

This policy is designed to facilitate efficient use of the College's academic resources by establishing standards for matriculation and academic program change.

III. Applicability of the Policy

All full- and part-time students at the College, as well as College employees responsible for making determinations affecting students' matriculated status, shall abide by this policy.

IV. Related Documents

College Policy A5 on Academic Standing

College Policy A6 on Degree/Certificate Requirements

College Policy A7 on Graduation & Commencement

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Re-enrollment, Readmission	Admissions	Admissions Officer	(804)862-6249	jhart@rbc.edu
Program Change	Registrar	Registrar	(804)862-6206	lwrap@rbc.edu

VI. Definitions

None

VII. Procedures

Reenrollment by Matriculated Student Following Enrollment

Discontinuance

A matriculated student in good academic standing who discontinues enrollment for two or more consecutive terms should contact the Admissions Office before reenrolling in classes.

Readmission

Students placed in non-matriculated status due to a discontinuance of enrollment for six years or longer must contact the Admissions Office to seek readmission to the College.

Academic Program Changes

A matriculated student may request an academic program change through the Office of the Registrar.

Exceptions

Students who have lost matriculated status because of unsatisfactory academic performance must follow specific requirements for reinstatement. See Policy A5 Academic Standing.

Policy F.3.

Policy Name: Registration and Program Change

Responsibility for Maintenance: Dean of Faculty

I. Policy Statement

Student requests for course registration and changes to their registration shall be subject to the conditions and procedures set forth in this policy.

II. Reason for Policy

This policy is designed to establish consistent rules for the processing of changes to students' registration.

III. Applicability of the Policy

All students, faculty and Registrar's Office personnel shall abide by this policy.

IV. Related Documents

College Policy A5 on Academic Standing

College Policy A6 on Degree/Certificate Requirements

College Policy A7 on Graduation & Commencement

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Registration or Program Change	Registrar	Registrar	(804) 862-6206	lwray@rbc.edu

VI. Definitions

Registration: The College's designated registration period, as scheduled prior to the start of each semester.

VII. Procedures

Add/Section Changes

Courses may be added or sections of the same course may be changed through end of the add/drop period as advertised in the Academic Calendar. Students adding a course after classes begin are responsible for all missed work.

Withdrawals

Students who wish to withdraw from a course must officially do so through the registration system (and after the end of the add/drop period, using the drop form available from academic offices or the registrar). The last day to drop without academic penalty is listed in the Academic Calendar. Students are responsible for dropping or withdrawing from courses.

Exceptions

In unusual or extenuating circumstances the Dean of Faculty may consider exceptions to the requirements of this policy.

Policy F.4.

Policy Name: Grading

Responsibility for Maintenance: Dean of Faculty

I. Policy Statement

Grades shall be assigned for all RBC courses in accordance with the standards set forth in this policy.

II. Reason for Policy

This policy is designed to promote fairness in grading by ensuring that grading practices are adequately disclosed and by setting forth the basis on which students' academic standing is to be determined.

III. Applicability of the Policy

All students, faculty and Registrar's Office personnel shall abide by this policy.

IV. Related Documents

College Policy F.3. on Registration and Program Change

College Policy F.5. on Grade Dispute Procedures

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Grading Policies/Procedures	Academics	Dean of Faculty	(804)862-6210	vlindquist@rbc.edu
Grade Change	Registrar	Registrar	(804)862-6206	lwwray@rbc.edu

VI. Definitions

Definitions and standards for certain grading terminology are set forth below.

VII. Procedures

Grading Policy

At the beginning of a course, the instructor informs the students of the criteria to be used in determining the final grade in the course syllabus. Numerical or letter grades may be used during a course, but the final grade must be submitted in letter form.

Grading System

Grades can be accessed by the students through Banner Web at the end of each semester or term. The College's grading system for evaluating achievement in academic courses is:

A = Superior

B = Good

C = Average

D = Poor
F = Failing
W = Withdrew
W/F = Withdrew/Failing
M = Drop without Academic Penalty

In addition to the grades, A, B, C, D, and F, the following symbols are also used:

- The grade of "I" (Incomplete) indicates the student has received permission from the instructor to postpone the completion of certain required work or for a deferred final examination. The student and instructor must complete the "Application for Incomplete Grade" to initiate the process. Incomplete course work and deferred examinations must be completed as soon as possible, but not later than the last date to complete "Incomplete" grades during the following semester (See Academic Calendar for pertinent dates). An incomplete grade that is not removed within this period will automatically become an "F." A student may elect to repeat an "Incomplete" course the following semester. If so, the "Incomplete" course will remain on the student's record but will be dropped without academic penalty.
- The symbol of "W" (Withdrew on or before Penalty Drop Date) indicates a course dropped after the Class Change period, but on or before the penalty drop date (See College Calendar for pertinent dates). Any student withdrawing after the Penalty Drop Date receives a grade of "W/F". Grades of "W/F" are included as an "F" in the computation of a student's Richard Bland College grade point average.
- The symbol of "M" (Medical/Extenuating Circumstance Withdrawal) indicates a course dropped after the penalty drop date due to medical/extenuating circumstances with appropriate documentation. Approval of the Dean of Faculty is required.
- The symbol of "O" (Audit) indicates a course being taken for non-credit.

Quality Points/Grade Point Average (QPA/GPA)

Final semester grades are given quality-point ratings in accordance with the following scale:

A = 4 quality points per semester-hour credit
B = 3 quality points per semester-hour credit
C = 2 quality points per semester-hour credit
D = 1 quality point per semester-hour credit
F = 0 quality points per semester-hour credit

To determine the quality points earned in a given course, multiply the points for the final grade by the semester-hour credit for that course.

A student's quality-point average (QPA or GPA) is computed by dividing the number of quality points earned at RBC by the number of credits attempted at RBC. This computation includes semester hours in which a grade of "F" is earned. If a course is repeated, the highest grade is used to compute the quality-point average;

however, both the original and second grades are recorded on the student's permanent record. The grades of accepted transfer courses, audit courses, developmental courses, and courses officially dropped before the academic penalty date are not included in the quality-point average.

Repeat of Courses

Students are limited to two attempts in the same course. After the second attempt, further attempts require completion and submission of the Class Repeat Application and to the Registrar's Office. The application is available at the Registrar's Office in Maze Hall on campus and on the Records and Registration link of the RBC website at <http://www.rbc.edu/administrative-offices/office-of-the-registrar/forms/>. Repeat courses may impact a student's financial aid. All original courses and grades will appear on the student's transcript. Although Richard Bland College adjusts cumulative grade point averages for successful repeats, some four-year institutions may compute the grade point average using all courses attempted. Note: The following examples illustrate the rules concerning repeats:

1. Original grade is "I" (Incomplete) and the student registers for the same course the following semester: The original course will remain on the student's record but will be dropped without academic penalty and the new course will not be shown as a repeat on the student's record.
2. Original grade is lower than the grade for the repeated course: The cumulative grade point average is calculated including "I" (located in the column to the right of the course). The attempted hours and quality points earned for the repeated course and the attempted hours and quality points earned (if any) for the original course are excluded "E" (located in the column to the right of the course).
3. Original grade is equal to or higher than the grade for the repeated course: (See rule concerning "F's" below.) The cumulative grade point average is calculated including "I" (located in the column to the right of the course) the attempted hours and quality points earned for the original course and excluding "E" (located in the column to the right of the course) the attempted hours and quality points (if any) for the repeated course.
4. Original grade is "F" and the grade for the new course is "F": The cumulative grade point average is calculated including "I" (located in the column to the right of the course) the attempted hours for up to three (3) "F's" for a course.
5. Original and second grades are "F's" and the grade for the new course is "D" or higher: The cumulative grade point average is calculated including "I" (located in the column to the right of the course) the attempted hours and quality points earned for the new course and the attempted hours for the two "F's" are excluded "E" (located in the column to the right of the course).
6. Original, second, and third grades are "F's": On occasion a student must complete the course to fulfill degree requirements. Therefore, a third repeat is warranted. If a third repeat is granted by the Dean of Faculty and the course is passed, the cumulative grade point average is calculated including

"I" the attempted hours for the three "F's" and the attempted hours and quality points earned for the new course.

Grade Changes

After a grade is recorded by the Registrar's Office, a faculty member may request that the grade be changed. This request must be submitted to the Registrar's Office on an official Grade Change Form by the end of the following semester. Grade changes are subject to the approval of the Dean of Faculty.

Exceptions

In unusual or extenuating circumstances, the Dean of Faculty may consider exceptions to requirements of this policy.

Policy F.5.**Policy Name: Grade Dispute Procedure****Responsibility for Maintenance: Dean of Faculty****I. Policy Statement**

RBC students have the right to dispute final course grades in accordance with the procedures set forth in this policy. Members of the faculty will respect the right of any student to dispute a final grade.

II. Reason for Policy

This policy is designed to provide a mechanism for students to dispute final course grades in a manner that is fair to both the student and the instructor.

III. Applicability of the Policy

All students and faculty shall abide by this policy.

IV. Related Documents

None

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Dispute Procedure	Academic Department	Course Instructor or, in his/her absence, Department Chair	varies	varies

VI. Definitions

None

VII. Procedures

In matters involving grade appeals, the student should consult with the faculty member who issued the final grade for the course. If the student still believes a grade has been assigned unfairly, the student may appeal to the division chair and further to the Dean of Faculty and Academic Effectiveness. If the issue cannot be resolved at any of these levels, the student has the right to appeal formally to the Academic Standards Committee. This written appeal must be submitted within ninety days of issuance of the student's final grade. A form for facilitating the appeal process is available in the Office of the Dean of Faculty.

It shall be the responsibility of the Academic Standards Committee to hear the student's appeal and to interview anyone the student chooses to speak on his/her behalf. The faculty member issuing the grade also has the right to appear before the Committee for the purpose of presenting pertinent information and also may have witnesses present if desired. The recommendation of the Committee will be reported to the Dean of Faculty and Academic Effectiveness, who will make the final decision and notify the student and faculty member. The Committee is not empowered to change a grade.

In these proceedings, the burden of proof is on the student to prove that a change of grade is the appropriate action.

Policy F.6.**Policy Name: Academic Standing****Responsibility for Maintenance: Dean of Faculty****I. Policy Statement**

RBC students are expected to maintain good academic standing as required by this policy. Students who fail to maintain good academic standing will be subject to probation and/or academic dismissal as described in this policy.

II. Reason for Policy

This policy sets forth the College's expectations of its students with respect to maintenance of good academic standing. The policy is designed to ensure that students can benefit in a meaningful way from enrollment at the College, and to facilitate efficient use of the College's academic resources.

III. Applicability of the Policy

All full- and part-time students at the College, staff members in the registrar's office, and personnel responsible for monitoring academic standing and progress shall abide by this policy.

IV. Related Documents

None

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Questions Regarding Academic Standing	Registrar	Registrar	(804)862-6206	lwray@rbc.edu

VI. Definitions

None

VII. Procedures**Academic Status**

Richard Bland College has three levels of academic status for its students: Good Standing, Academic Probation, and Academic Suspension. In order to continue in college, a student should normally maintain at least a 2.00 grade point average on all work attempted. If the grade point average is deficient, the student should be able to remove the deficiency within two semesters of full-time study in order to achieve the minimum 2.00 grade point average required for graduation.

Good Standing

To continue in Good Standing, a student must meet or exceed the following minimum academic requirements:

1. At the end of the first semester (9-11 semester hours minimum not including developmental hours), the student must have attained a grade point average of .50;
2. At the end of the first semester (12 semester hours minimum not including developmental hours), the student must have attained a grade point average of 1.50;
3. At the end of the second semester (24 semester hours minimum not including developmental hours), the student must have attained a cumulative grade point average of 1.75;
4. At the completion of 45 semester hours (not including developmental hours), the student must maintain a cumulative grade point average of 2.00.

Academic Probation

A student who has not met the minimum academic requirements in the preceding semester to maintain Good Standing will be placed on Academic Probation. The student will be notified of this action by a letter from the Registrar. A student on Academic Probation must meet the following conditions during the probation semester.

1. The student's academic load may not exceed thirteen semester hours.
2. The student must earn at least a 2.00 grade point average for the semester while on academic probation, or meet the requirements of Good Standing.

A student in violation of either of these two conditions will be subject to academic suspension from the College. At the end of the probation semester (or completion of 12 academic hours), the student may be:

1. returned to Good Standing if the student has met the conditions of the probation semester and earned sufficient quality points;
2. continued on Academic Probation if the student has met the conditions of the probation semester, but has not earned sufficient quality points to regain Good Standing. In such case, the student will be allowed to continue in college, but only on continued Academic Probation. If Good Standing is not regained at the end of the second semester of Academic Probation, the student will be placed on Academic Suspension; or
3. placed on Academic Suspension if the student has not met the conditions of the first probation semester. (See Academic Suspension)

The student will be notified of such status by a letter from the Registrar.

A student admitted to Richard Bland College under Academic Probation from another college or university is subject to the same requirements as continuing Richard Bland College students under Academic Probation.

Academic Suspension

A student placed on Academic Suspension is required to withdraw from the College for a minimum period of one semester. A student will be placed directly on Academic Suspension at the end of nine (9) hours attempted if the cumulative grade point average is below 0.50. Students placed on Academic Probation may be subject to Academic Suspension after one semester if the grade point average is

not appropriate for the total number of credit hours attempted (See Academic Status - Good Standing). A student will be notified of Academic Suspension by a letter from the Registrar.

A student who is on Academic Suspension from RBC or any other college is not permitted to enroll in any program of the College for one full semester after suspension. If a student on Academic Suspension wishes to return to Richard Bland College, an application for readmission must be completed in the Admission Office in the Center for Student Affairs. Academic status (Good Standing or Academic Probation) will be determined at the time the student is readmitted. A student who has been suspended for a second time from Richard Bland College or from any other institution of higher education may not be considered for readmission/admission.

If a Richard Bland College student is suspended at the end of the spring semester and is pre-registered for a course during the Intersession (short term immediately following the Spring semester) the student will be permitted to complete that term and will receive credit for the course(s). However, the student will not be permitted to enroll in additional classes until the upcoming Spring semester. Pre-registration for any other Summer term following the Spring suspension will be terminated and tuition refunds will be issued. Credits earned while under suspension from this or any other college will not be accepted by Richard Bland College.

Academic Amnesty

Although all credits and grades earned at Richard Bland College are a part of the permanent record, a student may petition through the Office of the Dean of Faculty for forgiveness of part or all of the academic record. This amnesty policy is a privilege extended to students who began their academic careers at Richard Bland College, or at any other college, and for whatever reasons experienced academic difficulty. Academic amnesty may be granted to students who have had at least a five-year interruption in college education, and upon re-enrollment in Richard Bland College, have established a satisfactory record. To be forgiven those courses in which a "D" or "F" was earned at Richard Bland College, the student must first complete an equivalent of twelve (12) semester credits and then petition the Dean of Faculty in writing. The Dean of Faculty will determine if there is sufficient evidence to consider that the student is better able to succeed academically. After being granted amnesty, the student will retain credit and quality points for courses taken at Richard Bland College in which at least a "C" is earned. Courses for which academic amnesty have been granted will indicate "Amnesty" on the student's transcript. The cumulative grade point average will not include the hours attempted and quality points earned (if any) for those courses. Eligibility for academic honors, however, is determined on the basis of the student's entire academic record. If the student is a previous recipient of federal financial aid and is determined to be ineligible for financial aid because of not meeting Satisfactory Academic Progress guidelines as mandated by the federal government, the ability to receive financial assistance may not be granted until the student has completed a semester and has satisfactory grades meeting the requirements.

Challenging Academic Records

All course grades and changes in academic status become part of the student's permanent record. If a student wishes to challenge a change in status to Academic Probation or to Academic Suspension, the student may petition for a hearing before the Academic Standards Committee. Such a petition should be forwarded in writing through the Registrar to the Committee. It may be that sufficient personal circumstances exist, not reflected in the mathematically derived grade point average, to warrant the Committee's waiving certain academic requirements in a given case or recalculating the student's grade point average. The Academic Standards Committee will hear the student and any concerned faculty member in order to reach its decision. The recommendation of the Committee will be reported to the Dean of Faculty, who will make the final decision and notify the student. The Committee is not authorized to change a grade.

Policy F.7.**Policy Name: Degree/Certificate Requirements****Responsibility for Maintenance: Dean of Faculty****I. Policy Statement**

RBC students who are candidates for degrees and certificates must fulfill the following requirements, except where exemptions or waivers are approved and recorded.

II. Reason for Policy

This policy is designed to ensure that the College awards degrees and certificates in accordance with applicable provisions of applicable Virginia laws and regulations and procedures of SCHEV and SACSCOC.

III. Applicability of the Policy

This policy shall apply to all students seeking degrees and certificates and to all employees responsible for making determinations concerning academic credit.

IV. Related Document

RBC College Catalog.

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Questions Regarding Degree Requirements, Transfer Credits	Registrar	Registrar	(804)862-6206	lwray@rbc.edu

VI. Definitions

None

VII. Procedures

Students must complete the Application for Candidacy for Degree, available in the Registrar's Office, by the first week in February for May graduation, mid-July for August graduation, and mid-November for December graduation. (See the College Calendar for specific filing deadlines.)

Students who will be candidates for degrees are encouraged to check with the Registrar or their advisors regarding academic standing prior to the deadline for filing for degree. Candidates for December and May degrees are expected to participate in commencement exercises in May. Candidates for degrees in August may participate in May commencement exercises if they file by mid-February, have a 2.00 overall cumulative grade point average at the time of filing, and have completed all degree requirements by the end of the Summer Session and have registered for the required summer courses prior to the May Commencement. Candidates may not exceed 12 credit hours to complete the Associate's Degree during the summer. Students who file for August graduation and do not have a

2.00 overall cumulative grade point average at the end of the spring semester are not permitted to participate in Commencement.

The diploma will not be released if a student has an outstanding debt to the College.

Transfer credits will be awarded for courses completed at another accredited institution with grade of C or better for which a matching Richard Bland College course is currently offered. A maximum of 33 transfer credit hours will be accepted toward an Associate's Degree at Richard Bland College.

Second Associate's Degree

Richard Bland College does not confer two degrees concurrently. A student who has already received an Associate's Degree's may earn a second but different Associate's Degree by meeting the following requirements:

1. Completing a minimum of 15 semester hours of additional course work during the semester in which the requirements for the second Associate's Degree are met at Richard Bland College after the date on which the first degree was earned;
2. Meeting all prerequisite and course requirements for the first Associate's Degree, as well as degree requirements for the second degree; and,
3. Earning a grade point average of 2.0 or higher in course work completed for the first and second Associate's Degree.

Exceptions

Waivers and course substitutions may be approved by the Dean of Faculty in cases of special circumstance.

Policy F.8.**Policy Name: Graduation and Commencement****Responsibility for Maintenance: Dean of Faculty****I. Policy Statement**

RBC College degrees shall be awarded, and annual commencement ceremonies shall be planned and conducted, in accordance with this policy.

II. Reason for Policy

The policy is designed to ensure that degrees will be awarded in accordance with applicable law, and that commencement ceremonies will be conducted in accordance with applicable law and in a manner designed to appropriately honor graduates and their academic achievement.

III. Applicability of the Policy

This policy applies to all members of the College community involved in planning and conducting graduation and commencement ceremonies.

IV. Related Document

RBC College Policy F.7. Degree/Certificate Requirements.

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Questions Regarding Commencement	Operations	Chief Operations and Development Officer	(804)862-6261	dkaufman@rbc.edu

VI. Definitions

None

VII. Procedures

Students must complete the Application for Candidacy for Degree, available in the Registrar's Office, by the first week in February for May graduation, mid-July for August graduation, and mid-November for December graduation. (See the College Calendar for specific filing deadlines.)

Graduation Honors

Recognition is given at Commencement to students who have excelled in academic work. The minimum cumulative grade point averages required for graduation honors are:

Cum Laude 3.25 GPA
Magna Cum Laude 3.50 GPA
Summa Cum Laude 3.80 GPA

Planning of Commencement Ceremonies

Commencement exercises, including without limitation the location and date of ceremonies and the identities of guest speakers, shall be planned by the Office of the Dean of Students and approved by the President.

Policy F.9.

Policy Name: Approval of Curricula

Responsibility for Maintenance: Dean of Faculty

I. Policy Statement

RBC College curricula shall be changed in accordance with this policy.

II. Reason for Policy

The policy is designed to ensure that changes to RBC curricula are made with due consideration of academic, college, and administrative concerns.

III. Applicability of the Policy

All members of the College community involved in formulating changes to academic curricula should be familiar with this policy.

IV. Related Documents

None

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Questions Regarding Proposing Courses	Academics	Dean of Faculty	(804)862-6210	vlindquist@rbc.edu

VI. Definitions

None

VII. Procedures

Procedure for Adding a Course to the Curriculum

1. The faculty member proposing the addition of a new course will fill out a Proposal for New Course form and sign it.
2. Copies of the proposal will be distributed to all members of the Division where the course will be taught and a Division meeting will be held to discuss the proposal.
3. After the proposal has been discussed in the Division, the faculty member will submit it to the Instructional Programs Committee.
4. The Instructional Programs Committee will set a meeting date and distribute a copy of the Proposal for New Course form to all members of the faculty as part of the agenda for the meeting.
5. The Instructional Programs Committee will approve or disapprove the proposed course and submit such recommendation to the Faculty Senate.
6. The Faculty Senate will submit their recommendations to the College Council
7. The College Council will recommend to the President either approval, with any appropriate modifications, or disapproval of the course.

Procedure for Prioritization of Academic Disciplines for Curtailment or Discontinuance

During times of financial and enrollment constraint, it is essential that institutions of higher education periodically review their academic disciplines in order to make reasonable and educationally sound decisions regarding the overall allocation of funds and personnel for their particular institution.

Decisions of this nature that affect the viability and financial well-being of the institution may be necessary due to a substantial decline in student enrollment, a reduction in State allotments or appropriations, loss of other income received from non-State sources, or an internal reallocation process.

Guidelines for the Review of Academic Disciplines:

Listed below are several broad areas that shall be used for the purpose of making decisions involving academic discipline curtailment or discontinuation. Each of the areas is followed by questions illustrating some specific kinds of inquiry that should be developed.

1. Mission
 - a. What is the relationship of the discipline to the mission of the College?
 - b. How is it related to the mission of the Division?
2. Quality
 - a. What is the overall quality of the discipline at present in terms of instruction?
 - b. What is the performance of the students currently enrolled in the discipline?
 - c. What is the quality of the faculty affiliated with the discipline in terms of their academic preparation, teaching, and professional service?
 - d. What is the quality and quantity of library holdings for the discipline and how do they compare with established standards?
 - e. What is the quality of equipment, facilities, and laboratories dedicated to the program?
3. Cost and Revenues:
 - a. What are the direct and indirect costs associated with the discipline per year/biennium?
 - b. How much revenue does the discipline generate from tuition, fees, and other sources of funding?
 - c. What is the cost effectiveness of the discipline?
 - d. What resources will be required to maintain the discipline at its present level or to raise it to a desired level of excellence within a reasonable period of time?
 - e. What is the cost per student credit hour in the discipline? How does it compare with the College average and similar disciplines at other institutions?
 - f. What revenue loss will be anticipated if the discipline is discontinued?
 - g. What is the cost of continuing employment for faculty members, both tenured and non-tenured, as well as for clerical and other non-faculty

- personnel directly associated with the discipline for the next two biennia?
- h. What is the significance of the discipline's curtailment or discontinuation on the College's financial situation?
4. Enrollment and Productivity:
 - a. What is the pattern of the discipline's current and past (5 years) enrollment in terms of numbers and types of students?
 - b. What are the enrollment projections for the discipline for the next five years?
 - c. Can the discipline's enrollment be improved by some simple efforts?
 - d. What has been the discipline's retention rate over the past five years?
 5. Relationship with Other Programs:
 - a. How does the discipline relate with others offered or planned by the College?
 - b. To what extent are the discipline's faculty involved with those of other disciplines in joint instructional activities?
 6. Distinctive Program Features:
 - a. Is the discipline unique in concept, design, or implementation?
 - b. Does the discipline address specific local or regional needs that cannot be met in any other manner?
 - c. Does the discipline have a demonstrable significant value to the area and population served by the College?
 7. Comparable Disciplines:
 - a. Are there disciplines comparable to the one being considered for curtailment or closure offered by other institutions in Virginia?
 - b. If such disciplines are offered by other institutions in Virginia, can they respond adequately to the needs of the College's service area residents?
 8. Impact of Discontinuation:
 - a. What would be the impact of the discipline's curtailment or discontinuation on other College units and programs?
 - b. What will be the effect of curtailing or closing the discipline on the educational opportunities available in the College's service area?
 - c. Will the curtailment or closure of the discipline have an adverse effect on the recruitment efforts of the College?
 - d. How will the discipline's curtailment or closure affect the College's affirmative action goals?
 9. Alternatives to Curtailment or Discontinuation:
 - a. As an alternative to the discipline's curtailment or closure, what are the possibilities of cost reduction, merger with another discipline, or development of a joint or cooperative offering with another institution?
 - b. Is there a viable educational or fiscal alternative to discipline curtailment or closure that can be recommended?
 - c. Have any of the following been considered: voluntary early retirements, voluntary reductions in salary, outside funding, or summer teaching as a part of regular load?

The procedures detailed below shall be followed in the review of academic disciplines for the purpose of possible curtailment or discontinuance:

1. The Dean of Faculty shall charge the Instructional Programs Committee to undertake the review of any discipline or disciplines that may fall under the purview of the provisions of this policy.
2. The Instructional Programs Committee shall apply the guidelines provided under VIII. T. 2. of this policy in its review procedure, and its recommendations shall be communicated to the faculty and the Dean of Faculty.

Policy F.10.**Policy Name: Academic Calendar****Responsibility for Maintenance: Dean of Faculty****I. Policy Statement**

RBC shall set an academic calendar and include it on the college website and in the college catalog.

II. Reason for Policy

The policy is designed to ensure that the Academic Calendar, which provides useful dates to help navigate through the semester, is available to students and faculty. Important dates include days to register and withdraw from classes, examinations as well as scheduled college closings and breaks. The Academic Calendar must include the requisite number of class meetings for each academic course exclusive of holidays and other closings.

III. Applicability of the Policy

All members of the College community should be familiar with this policy.

IV. Related Documents

None

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Questions Regarding the Calendar	Academics	Dean of Faculty	(804)862-6210	vlindquist@rbc.edu

VI. Definitions

None

VII. Procedures

The Dean of Faculty, in consultation with the Faculty Senate and the division chairs, will set the Academic Calendar in advance of the publication of the college catalog. Changes to the Academic Calendar which may be required will be posted to the online version of the Calendar.

Policy G.1.

Policy Name: Honor Code

Responsibility for Maintenance: Dean of Faculty

I. Policy Statement

- The honor code at Richard Bland College is a democratic system of government that is upheld by students, whose efforts are actively supported by the administrative and teaching faculty. The voices retained in the governance of the honor system regard this method of protecting those who teach and/or learn as more than a pragmatic political consideration. The letter and the spirit of the College's honor code promote the virtues that sustain a democratic society—such as integrity, social responsibility, and moral courage.
- As a branch of The College of William & Mary, which introduced the honor system into American higher education, Richard Bland College commits itself to the perpetuation of high standards and expectations of its collegiate community. With an aim of educating individuals, the Judicial Committee shall not discriminate in its membership or in its dealings with the accused on the basis of race, color, religion, national origin, gender, sexual orientation, economic status, and/or disability.

II. Reason for Policy

To prevent academic dishonesty and/or other forms of dishonesty; cheating, stealing, or lying.

III. Applicability of the Policy

Applicable to College employees and students.

IV. Related Documents

Appendix 3 of the Student Handbook and @ www.rbc.edu/campus-life/honor-code/

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Honor Code	Dean of Faculty	Dean of Faculty	804-862-6491	vlindquist@rbc.edu

VI. Definitions

Cheating: The act of wrongfully using or taking the ideas or work of another in order to gain an unfair advantage. It includes, but is not limited to:

- The act of plagiarism;
- The acts of giving unauthorized aid to another student or receiving unauthorized aid from another person on tests, quizzes, assignments or examinations;
- The acts of using or consulting unauthorized materials or using unauthorized equipment or devices on tests, quizzes, assignments or examinations;

- The acts of using any material portion of a paper or project to fulfill the requirements of more than one course unless the student has received prior permission to do so; or
- The acts of intentionally commencing work or failing to terminate work on any examination, test, quiz or assignment according to the time constraints imposed.
- The term "assignment" includes any work, required or volunteered, and submitted to a faculty member for review and/or academic credit, or any work, required or volunteered, submitted for publication in a College-sponsored or other publication, or any work, required or volunteered, submitted for use in conjunction with a College-sponsored event or activity. All academic work undertaken by a student must be completed independently unless the faculty member or other responsible authority expressly authorizes collaboration with another.

Plagiarism: When a student, with intent to deceive or with reckless disregard for proper scholarly procedures, presents any information, ideas, or phrasing of another as if they were his or her own and does not give appropriate credit to the original source. Proper scholarly procedures require that all quoted material be identified by quotation marks, or indentation on the page, and the source of information and ideas, if from another, must be identified and be attributed to that source. Students are responsible for learning proper scholarly procedure. While any amount of improperly unattributed material may be sufficient to find plagiarism, a student may be presumed to have acted with intent to deceive or with reckless disregard for proper scholarly procedures when a significant amount of improperly attributed material is presented as if it were the student's own work. In the absence of proof of the accused's intent, the hearing panel shall determine whether the amount of improperly attributed material is so significant that intent may be presumed.

Stealing: The intentional taking or appropriating of the property of another without consent or permission and with the intent to keep or use the property without the owner's or the rightful possessor's permission. Although the prohibition against stealing includes property of whatever nature, it also covers theft of the academic work product of another.

Lying: The expression of a material untruth made with the intent to mislead another or with reckless disregard for the truth of the matter asserted. Lying is a violation of the Honor Code when the material untruth is uttered or presented, verbally, electronically, or in writing, to another member of the College community (student, faculty or staff), to any person while on College property or at activities sponsored by the College or College-affiliated groups, or to any person when the student actively represents himself/herself as a student at the College. An untruth is material when it relates to or affects in a significant way, academic as well as non-academic activities of legitimate concern to the College community. Lying includes, but is not limited to, forgery or the use of false identifications, under the above-described circumstances.

VII. Procedures

All Honor Code violations will be referred to the Student Conduct Board and if needed, a hearing will be conducted by the Student Conduct Board and follow the Student Conduct Board Process and Procedures.

Policy G.2.**Policy Name: Use of Identification Cards****Responsibility for Maintenance: Chief Operations Officer****I. Policy Statement**

All RBC employees, including adjunct faculty and wage staff, and students enrolled for one or more credits are required to obtain a valid RBC ID card. Students residing on campus must have a valid RBC ID card to enter the residence halls. If a student is found to be using an RBC ID card that does not belong to them they will be subjected to sanctions from the student conduct board.

II. Reason for Policy

To ensure the safety of the campus community.

III. Applicability of the Policy

This policy is applicable to all employees and students of Richard Bland College.

IV. Related Documents

None

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Use of ID Cards	Operations	Chief Operations Officer	(804)862-6261	dkaufman@rbc.edu

VI. Definitions

None

VI. Procedures

The student's information must be available in the campus ID Card Office database prior to the card being issued. The student must sit for a photo of his/her face taken from the front. The facial image must be unobstructed (i.e., no sunglasses, headwear that obscures the face, etc.; the only exceptions are items worn for cultural or religious reasons). The ID Card Office staff will produce the ID card and issue it to the student who will sign a record of receipt for the card.

Policy G.3.

Policy Name: Intercollegiate Athletics Participation

Responsibility for Maintenance: Athletic Director

I. Policy Statement

- The Athletics Department is committed to supporting the College's mission by making a difference in the lives of student athletes. Athletics is an educational opportunity and experience that complements a student's formal classroom education. Athletic participation helps to facilitate the development of young adults by teaching and reinforcing life skills. Collegiate athletics requires a special commitment and willingness to accept greater expectations and responsibilities. First and foremost, the College expects its student-athletes to be successful in the classroom. Additionally, student-athletes are expected to compete at the highest level while learning valuable life lessons by participating as part of a team and living, learning and contributing to a diverse community.
- The College will be recognized as a nationally competitive athletics program dedicated to positively influencing the academic, personal, social and athletic development of its student-athletes. The athletics program will compete to win while teaching life lessons, reinforcing healthy behaviors and providing opportunities to learn new skills and develop positive habits that collectively assist student-athletes in reaching their full potential.

II. Reason for Policy

This policy is intended to make clear the nature of intercollegiate athletics participation as a privilege, not a right, and to describe certain behavioral expectations for student athletes. This policy is not intended, nor shall it be construed, to limit coaching staff discretion as to team membership, participation, playing time and similar decisions, subject to compliance with the specific minimum standards set forth above.

III. Applicability of the Policy

All Athletic Department staff, actual and prospective student-athletes, and Richard Bland College athletics boosters should be familiar with this policy.

IV. Related Documents

[NJCAA Handbook/Casebook](#)

[Clarification of Intercollegiate Athletics Policy Guidance: The Three-Part Test](#)
[Office of Civil Rights & Title IX Enforcing info from US Dept. of Ed](#)

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Intercollegiate Athletics Participation	Athletics Department	Athletic Director	(804)862-6250	cmoore@rbc.edu

VI. Definitions

None

VII. Procedures

Student athletes must comply with:

- Applicable federal, state and local law
- Richard Bland College Student Conduct and Disciplinary Procedures
- National Junior College Athletic Association (NJCAA) rules and regulations
- Athletic Department procedures, rules and regulations
- Team rules and coaching instructions

Each individual involved in intercollegiate athletics is obligated to know and act in full compliance with these requirements; and to report any violation of NJCAA, conference and/or College rules of which he or she is aware to his or her head coach or the Athletics Director.

If a student-athlete is involved in conduct that violates any or all of these requirements, he or she will be subject to appropriate disciplinary action to be determined at the discretion of the team's Head Coach and/or the Athletic Director (or a designee). Such disciplinary action may include, without limitation, temporary or permanent revocation of athletic privileges, and is in addition to any other consequences that may apply pursuant to applicable College policies, procedures, rules and regulations.

Policy H.1.

Policy Name: Cash Controls and Management

Responsibility for Maintenance: Chief Financial Officer

I. Policy Statement

All cash controls and management shall be managed in accordance with the procedures set forth in this policy.

II. Reason for Policy

As part of the Richard Bland College (RBC) shared governance structure, the RBC committee reports to the William and Mary Board of Visitors.

This policy is intended to ensure that adequate finance procedures are maintained. This policy provides the general guidelines for controlling cash items (checks, currency, and coin).

III. Applicability of the Policy

All College employees should be familiar with this policy.

IV. Related Documents

<https://www.trs.virginia.gov/cash/>

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Cash Controls and Management	Operations	Chief Financial Officer	(804)862-6775	jsayre@rbc.edu

VI. Definitions

Internal Controls Framework

- Control Environment-sets the tone for the organization, influencing the control consciousness of its people. It is the foundation for all other components of internal control.
- Risk Assessment-the identification and analysis of relevant risks to the achievement of objectives, forming a basis for how the risks should be managed
- Information and Communication-systems or processes that support the identification, capture, and exchange of information in a form and time frame that enable people to carry out their responsibilities
- Control Activities-the policies and procedures that help ensure management directives are carried out.
- Monitoring-processes used to assess the quality of internal control performance over time.

VII. Procedures

It is College policy to minimize the number of departments collecting cash items. Each collection point may have different requirements for cash item collection and

may use different numbers of employees. However, there are several basic rules of control that must be followed. All College employees involved with cash item collection should both be aware of, and comply with, these rules.

The basic rules governing receipt of cash items are:

- All cash items received must be recorded immediately and deposited as follows:
 - Deposit within 24 hours to Cashiers office is required for total receipts exceeding \$100.
 - Weekly deposit is required for all receipts. Items must be properly secured--preferably in a departmental safe or in a locked file cabinet, desk, or cash box.
- Cash items on hand and in the departmental account must be accurately stated and controlled by appropriate safeguards.
- Departmental systems and procedures must provide adequate and appropriate controls over the receipt, storage, and deposit of cash items.
- Only College employees, no volunteers and students, can handle cash.

Note: All cash operations are subject to review by the College's internal (W&M) and external auditors. Therefore, ensure that all receipts can be related to a deposit, and that all deposits can be directly traced to supporting documentation.

Basic Controls for the Receipt of Cash Items

- All cash collection locations must be approved by the Chief Financial Officer
- Ensure all rates used for pricing are approved in advance by the appropriate Vice President responsible for the area
- Ensure that responsibility for cash items from time of receipt to time of deposit is clearly defined and documented
- Only the minimum number of employees should handle cash from receipt to deposit
- Ensure proper separation of duties exists
- Cash item handling, record keeping, and reconciliations should be assigned to different people
 - Pre numbered tickets should be used and reconciliation between beginning ticket and ending ticket for each event to cash collected. This must be auditable.
- Issue a receipt for every currency transaction (and for checks, if possible) with either a College-approved, pre-numbered receipt or a cash register-generated receipt.
- Ensure all transfers of cash items between persons--either within the office, between offices, or between the College and the bank--are documented (and signed by both persons, if possible)
- Do not mail currency or coin to the College Cashiers Office. If locked bags are needed for, contact the College Cashiers Office
- Do not make disbursements from undeposited receipts. Keep undeposited receipts intact.
- Ensure the safeguarding of cash items. Cash storage guidelines are as follows:

Amount Stored	Preferred	Acceptable	Unacceptable
Less than \$100	Locked desk or locked file cabinet	Locked box	Not Secured
More than \$100	Deposited with Cashier's office	Deposited with Cashier's office	Locked desk, locked file cabinet, locked box, or not secured

- Access to undeposited cash items should be restricted to the minimum number of persons
- Deposit College funds only into appropriate College accounts, not into accounts such as: Personal bank accounts, College checking accounts not authorized by the Associate Comptroller, or Petty cash accounts
- Keep College and personal funds separate
- Deliver deposits directly to the Cashiers Office. Intermediate stops, overnight layovers, and taking deposits home for next morning deposit are not allowed. Ensure employees are escorted when making large deposits (\$500 or more).
- Collect and report sales tax as appropriate
- Each individual department must document the entire departmental procedure for handling cash items for clarity and for training purposes. This document must be forwarded to the Finance Department for review.

Please adhere to the following policies and procedures in the administration of the petty cash fund. This policy will detail the authorized use of petty cash funds and restrictions on purchases.

1. Petty cash funds must be held in a locked cash drawer or a locking cash box. The primary key to the locked storage should be held by the fund custodian. A secondary key to the box should be retained by the department head in the event of an absence of the primary custodian.
2. The total amount of the petty cash fund must always be equal to the amount of cash on hand plus any unreimbursed amounts.
3. Petty cash funds should always be kept away from any other financial transactions in the department. To discourage theft, avoid dispensing money from the cash box in the presence of persons requesting money. Petty cash funds should be counted on a daily basis if transactions to such have occurred.
4. Locked box should be kept in a locked drawer, safe or filing cabinet. Funds must always be secured when the custodian leaves the office. Keys to the locked box should be kept in the possession of the custodian at all times and not left untended in desks or drawers overnight. The fund custodian and the department head can be held jointly liable for uninsured losses that occur as a result of failure to follow these procedures.
5. In the event of a theft of the petty cash funds, the custodian should immediately notify the Campus Police Department first, followed by the Chief Financial Officer and Internal Audit at the College of William & Mary.

6. In the event of a departure of the fund custodian or department head assigned to a petty cash fund, the keys to the secure cash box must be returned to the appropriate departmental authority. The appropriate person should conduct a final count of the petty cash funds and the maintenance form should be completed and signed before a new custodian assumes control of the funds. This same process should be used in the event of an extended absence by either the fund custodian or department head and again when the custodian returns to duty.

An employee who makes authorized purchases on behalf of the College may be reimbursed for the purchase from the petty cash funds. Please adhere to the following policies and procedures on the authorized use of your petty cash funds:

1. Typical allowable transaction types include office supplies, lab supplies, local parking reimbursements, mailing services, copy services and photo services.
2. Without prior approval from the Chief Financial Officer no single transaction is to exceed \$100.00.
3. The following types of transactions are not generally allowable:
 - a. Payment of sales or excise taxes on any purchases made in Virginia as the College is a tax exempt organization. See section vii.
 - b. Cashing of any personal checks and or personal loans.
 - c. Purchases required to be reported in specific manner such as personnel services, travel expenses, payroll advances and business meals. These types of expenditures need to be reimbursed through the Accounts Payable Office.
 - d. Meals or entertainment greater than \$5.00.
 - e. Advertising
 - f. Alcoholic beverages or tobacco of any kind or any type of controlled substance.
 - g. Chemicals or other types of hazardous materials.
 - h. Donations, flowers, letterhead, business cards, or envelopes
 - i. Professional services.
 - j. Telephones or cell phones.
 - k. Weapons and ammunitions
4. Once the purchase has been made the employee should submit the original receipt for the purchase to the fund custodian. This receipt should include the vendor's name, the date of the purchase, the items purchased, the price per item and the total price.
5. The fund custodian should submit to the Accounts Payable Department a vendor payment request to replenish the fund. This process should be handled in a timely manner and should allow ample time for processing so that funds are not depleted before the reimbursement arrives. When processing the check request, ORIGINAL receipts must be attached to the Vendor Payment Request Form. Once processed the Accounts Payable Department will return a check to the department for the amount of the request.

In the event that the department head determines that the petty cash fund is no longer desired, notification should be made to the Cashier's Office. Final reimbursement requests should be processed and received from Accounts Payable. Once the checks have been received, the check along with any remaining cash on hand should be brought to the Cashier's Office and receipted by the Cashier into the Banner fund. In the event of a shortage, the appropriate departmental fund must be charged to bring the balance to the full amount needed to close the fund.

Should you have any questions about these procedures, please contact the Chief Financial Officer.

Overview: The \$4,000 Petty Cash fund is used primarily to cash small checks for students, faculty and staff, and to reimburse staff/faculty for small business related expenses that are supported with a receipt. The Cashiers maintains a Petty Cash Box of \$3,800; and a Relief Box of \$200 for a total of \$4,000.

Petty Cash Requests for reimbursement of expenses are received from staff, and faculty in various amounts, but requests cannot exceed \$100. Students may cash personal checks up to \$30, and faculty may cash checks up to \$75. The Petty Cash Fund is also used to purchase stamps for RBC and to make change for tuition payments.

Internal Controls

- Employees are not permitted to cash their own petty cash requests or personal checks.
- Limits are imposed on the amount of petty cash disbursements.
- All checks must be made out to "CASH."
- All Petty Cash checks are taken to the Bank of Southside Virginia (BSV) to be cashed and these funds are replenished to the petty cash box in the Business Office.
- All Petty Cash Reimbursement requests must be supported by a Petty Cash Reimbursement Form and original receipt.
- Each cash box is counted once a month by supervisor, Financial Services Specialist

Check Cashing

- Checks can be cashed for Richard Bland College Employees for up to \$75, and up to \$30 for students of the College.
- All Petty Cash checks are taken to the Bank of Southside Virginia (BSV) to be cashed and these funds are replenished to the petty cash box in the Business Office.
- Checks must be made out to cash (NOT to Richard Bland College).

Petty Cash Fund Reimbursement

- Faculty/Staff may have approved college-related expenses that are reimbursable through the Petty Cash Fund.
- Faculty/Staff makes request for reimbursement through the Business Office.

- Reimbursement for approved college-related expenses are allowed up to \$100 per day for each faculty/staff, for Commonwealth, Local and Foundation funds, if supported with an original detailed receipt.
- Head cashier turns in Petty Cash Reimbursement Forms with the appropriate information, and attaches the receipt. The staff/faculty is reimbursed. The form and receipt is given to the Fiscal Technician to replenish the Head Cashier drawer.
- Once a month or as needed, the Fiscal Technician keys each Petty Cash Reimbursement Request Form into an Excel spreadsheet according to type (Commonwealth, Local and Foundation). A copy is filed in the petty cash voucher file and a labeled calculator tape of all vouchers is kept in box. **NOTE:** This is to ensure that the total of receipts and cash on hand equals the total balance that should be maintained in the Petty Cash box.
- Foundation Petty Cash Reimbursement Forms and original receipts are given to Accounts Payable to be charged to the appropriate fund and reimbursed via a check.
- Local Fund Petty Cash Reimbursement Forms and original receipts are given to Accounts Payable to be charged to the appropriate fund and reimbursed via a check.
- Commonwealth Petty Cash Reimbursement Forms and original receipts are given to Accounts Payable. A voucher is prepared to charge the appropriate fund in CARS & Banner. An Accounts Payable Petty Cash voucher is prepared and made payable to Richard Bland College. Copies are distributed as indicated below:
 - Copy to the Fiscal Technician – Business Office
 - Copy retained in Accounts Payable Petty Cash Voucher folder for keying into Banner.
- A replenishment check is generated from the Treasurer of Virginia CASH Account and mailed to Richard Bland College. When the check comes in the calculator tape from the Petty Cash box is replaced with the replenishment check. The check stub is attached to the Petty Cash Reimbursement Forms copy in the petty cash voucher folder.
- All Petty Cash Reimbursement checks are taken to the Bank of Southside Virginia (BSV) to be cashed and these funds are replenished to the petty cash box in the Business Office.
- Relief petty cash box: Usually this box is used for Dual Enrollment classes to receive tuition payments and Admissions uses it for class picture payments. Designated staff must sign for the box when used. Money in the box is counted when issued, and counted and verified when the box is returned.

Policy H.3.

Policy Name: Delegations of Purchasing Authority

Responsibility for Maintenance: Chief Financial Officer

I. Policy Statement

This policy is structured to support the mission of Richard Bland College and to comply with the principals of the *Virginia Public Procurement Act* and are in compliance with the individually adopted, "*Rules Governing Procurement of Goods, Services, Insurance, and Construction by a Public Institution of Higher Education of the Commonwealth of Virginia*."

II. Reason for Policy

This policy is to ensure the existence and maintenance of sound financial management procedures with regard to purchasing.

III. Applicability of the Policy

All employees must abide by this policy.

IV. Related Documents

<https://eva.virginia.gov>

<https://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+TOC020200000430000000000000>

<http://www.rbc.edu/administrative-offices/office-of-finance-and-administration/>

Virginia CAAP Topic 20360

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Goods and Services Procurement	Business Office	Chief Financial Officer	(804)862-6775	jsayre@rbc.edu

VI. Definitions

Procurement: The acquisition of goods, services or works from an external source.

eVA: Virginia's online, electronic procurement system. This web-based vendor registration and purchasing system allows state agencies, colleges, universities and many local governments to use eVA to conduct all purchasing and sourcing activities for goods and services.

VII. Procedures

Richard Bland College procurement and surplus property policies are governed by the Virginia Public Procurement Act and policies and procedures established by the Department of General Services, Division of Purchases and Supply, as stated in the

Agency Procurement and Surplus Property Manual. The Procurement Manager is responsible for the procurement functions and reports to the Chief Financial Officer. Goods are procured through EVA - <https://eva.virginia.gov/>. Approval structures are maintained in eVA by Procurement Manager.

Procurement forms, including purchase requisition, are maintained at <http://www.rbc.edu/administrative-offices/office-of-finance-and-administration/finance-forms/>.

The Chief Financial Officer reviews and approves any requisitions greater than \$50,000.

Purchasing and Surplus Property Authority

Richard Bland College has been delegated purchasing authority up to \$50,000 for goods and printing services, and unlimited purchasing authority for services. All agency purchase orders and standard agency contracts shall be approved by the designated procurement manager, the Agency Head, or an authorized designee. Capital outlay projects and professional services are procured using the procurement policies set forth in the Construction and Professional Services Manual. These processes are managed by the Director of Property Management. The Director of Property Management reports to the Chief Operations Officer. All capital outlay or professional services contracts will be approved by either the Agency Head or the Chief Operations Officer.

The Director of Property Management is responsible for maintenance, security, storage, and distribution of surplus property.

Designated Procurement Personnel

Athletics Coaches are authorized to make travel related lodging and food purchases using the Richard Bland College appointed Procurement Card in accordance with procurement guidelines set forth in the APSPM with the approval from the appropriate budget manager. These charges are approved only for Athletics' teams travel. SPCC limit is on file in the SPCC Program Administrator's Office.

Athletics Director is authorized to make travel charges in accordance with procurement guidelines for business travel with approval from the appropriate budget manager. Charge(s) will be processed using a Richard Bland college appointed Employee Paid (Individual Liability) Travel Card.

Assistant to the Dean, Program Development and Strategic Initiatives, are each authorized to make purchases with the approval from the appropriate budget manager. Payment(s) will be processed using a Richard Bland College appointed Procurement Card, or requested through Accounts Payable by the use of a purchase order. Purchase orders generated for non-cash and carry transactions will be processed via eVA, or Banner. If the procurement is exempt from eVA, the requisition will be given to the Procurement Manager for processing. SPCC limit is on file in the SPCC Program Administrator's Office.

Assistant to the Director of Property Management is authorized to make travel charges in accordance with procurement guidelines for business travel with approval from the appropriate budget manager. Charge(s) will be processed using a Richard Bland college appointed Employee Paid (Individual Liability) Travel Card.

Enrollment Services Counselor is authorized to make travel charges in accordance with procurement guidelines for business travel with approval from the appropriate budget manager. Charge(s) will be processed using a Richard Bland college appointed Employee Paid (Individual Liability) Travel Card.

Executive Assistant to the Chief Information Officer is authorized to make purchases with the approval from the appropriate budget manager. Payment(s) will be processed using a Richard Bland College appointed Procurement Card, or requested through Accounts Payable by the use of a purchase order. Purchase orders generated for non-cash and carry transactions will be processed via eVA, Banner, or LPO, if exempt from eVA. SPCC limit is on file in the SPCC Program Administrator's Office.

Grounds Supervisor is authorized to make cash and carry purchases using the Richard Bland College appointed Procurement Card in accordance with procurement guidelines set forth in the APSPM with the approval from the appropriate budget manager. SPCC limit is on file in the SPCC Program Administrator's Office.

Maintenance Supervisor is authorized to make cash and carry purchases using the Richard Bland College appointed Procurement Card in accordance with procurement guidelines set forth in the APSPM with the approval from the appropriate budget manager. SPCC limit is on file in the SPCC Program Administrator's Office.

Maintenance Technician (Electrician) is authorized to make cash and carry purchases using the Richard Bland College appointed Procurement Card in accordance with procurement guidelines set forth in the APSPM with the approval from the appropriate budget manager. SPCC limit is on file in the SPCC Program Administrator's Office.

Maintenance Technician (General) is authorized to make cash and carry purchases using the Richard Bland College appointed Procurement Card in accordance with procurement guidelines set forth in the APSPM with the approval from the appropriate budget manager. SPCC limit is on file in the SPCC Program Administrator's Office.

Procurement Manager is authorized to make purchases with the approval from the appropriate budget manager. Payment(s) will be processed using a Richard Bland College appointed Procurement Card, or requested through Accounts Payable by the use of a purchase order. Purchase orders generated for non-cash and carry

transactions will be processed via eVA, Banner, or MPO, if exempt from eVA. SPCC limit is on file in the SPCC Program Administrator's Office.

Policy H.4.

Policy Name: Signature Authority for Bank Accounts

Responsibility for Maintenance: Chief Financial Officer

I. Policy Statement

All Signature authorities for bank accounts shall be managed in accordance with this policy.

II. Reason for Policy

This policy is intended to ensure that adequate review and controls are in place around the disbursement cycle

III. Applicability of the Policy

All Accounting and Finance employees must adhere to this policy.

IV. Related Documents

<http://www.rbc.edu/administrative-offices/office-of-finance-and-administration/finance-forms/>

http://www.doa.virginia.gov/General_DOA/DOA_Forms_Alpha.cfm

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Signature Authority for Bank Accounts	Operations	Chief Financial Officer	(804)862-6775	jsayre@rbc.edu

VI. Definitions

Internal Controls Framework

- Control Environment-sets the tone for the organization, influencing the control consciousness of its people. It is the foundation for all other components of internal control.
- Risk Assessment-the identification and analysis of relevant risks to the achievement of objectives, forming a basis for how the risks should be managed
- Information and Communication-systems or processes that support the identification, capture, and exchange of information in a form and time frame that enable people to carry out their responsibilities
- Control Activities-the policies and procedures that help ensure management directives are carried out.
- Monitoring-processes used to assess the quality of internal control performance over time.

VII. Procedures

Authorized signatory listings for CARS and CIPPS Transaction Certification are maintained through DOA Form DA-04-121. Commonwealth and Auxiliaries checks are distributed at the VA Treasury.

Local checks, and back-up, are all reviewed and approved by the Chief Financial Officer.

Signature authority for all bank of Southside accounts is maintained through letter signature template. They are updated at the time of any changes.

As an additional level of control, foundation checks, and back-up, all require dual review and approval. These checks are signed by the Chief Financial Officer and Chief Operations Officer.

Policy H.5.

Policy Name: Financial Aid Policies and Procedures

Responsibility for Maintenance: Chief Operations Officer

I. Policy Statement

The purpose of this policy is to ensure full federal and state compliance regarding the delivery of financial aid at Richard Bland College.

II. Reason for Policy

This policy is intended to ensure that the College's financial aid decisions are based upon sufficient information and are rendered in a manner consistent with applicable law.

III. Applicability of the Policy

All College personnel who have a role in the financial aid process, and all prospective applications for financial aid, should be familiar with this policy

IV. Related Documents

Richard Bland College Financial Aid Office Policies and Procedures Manual
Department of Education's website (IFAP)
Federal Registers

V. Contacts

Policy Name	Office	Title	Telephone Number	Email
Financial Aid Policies and Procedures	Operations	Chief Operations Officer	(804)862-6261	dkaufman@rbc.edu

VI. Definitions

FAFSA (Federal Application for Federal Student Aid)

SAR (Student Aid Report)

EFC (Expected Family Contribution)

VII. Procedures

Please refer to the Richard Bland College Financial Aid Policies and Procedures Manual.

**RICHARD BLAND COLLEGE
AWARD OF ACADEMIC TENURE**

The following members of the instructional faculty of Richard Bland College have been recommended for Tenure by the Peer Review Committee and the Chief Academic Officer.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the award of academic tenure to the following faculty members, effective with the beginning of the 2015-2016 academic year:

LAURAN JOHNSON, Associate Professor of Mathematics

KEVIN PETERS, Associate Professor of Biology

RICHARD BLAND COLLEGE
APPROVAL OF
FY 2015-2016 TUITION AND FEES

The following tuition and fees are recommended by the administration to meet the FY 2015-16 funding requirements for academic programs, student support services, and auxiliary services. The funding enables the continued progress of achievement of the 2014-2019 strategic plan (RBC-19). This is a continuation of a pricing strategy intended to benefit the students, the Commonwealth, and the College.

For FY 2016, it is recommended that tuition and mandatory E&G fees for an in-state student increase by \$368, or 9.9%, and tuition and mandatory E&G fees for an out-of-state student increase by \$403, or 3.0%. The proposed FY 16 Tuition and Mandatory Fees of \$4,086 remains the lowest in the Commonwealth, and remains well under the Federal Pell grant for the neediest students of \$5,775.

For FY 2016, it is recommended that mandatory E&G fees for in-state and out-of-state students increase by \$67, or 5%.

For FY 2016, residential housing prices will remain unchanged. All residents will be required to purchase a meal plan. The meal plan cost will be raised by 8% and \$150 dining points added per semester bringing the lowest cost meal plan to \$1,380 per year. The cost increase will enable the continued improved quality of food and service and the dining points provide the students will increased flexibility of food choice.

An executive summary follows along with a three year pricing comparison and the new tuition and fee summary sheets.

RBC's goal remains to maintain low levels of debt while delivering new, collaborative educational pathways and innovative education models.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-2016 Tuition and Fee Summary for Richard Bland College for the 2015-2016 fiscal year.

April 22 - 24, 2015

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RICHARD BLAND COLLEGE
FY 2014-15 TUITION AND FEE SUMMARY

	Actual FY 2014-15	PROPOSED FY 2015-16	PERCENT CHANGE	DOLLAR CHANGE
IN-STATE				
Full-Time		<i>Tuition and Mandatory E&G Fees</i>		
Tuition	\$ 3,638	\$ 3,998		
E&G Technology Fee	80	\$ 88		
Total Tuition & Mandatory E&G Fees	\$ 3,718	\$ 4,086	9.9%	\$ 368
		<i>Mandatory Non-E&G Fees</i>		
Auxiliary Comprehensive Fee	\$ 1,340	\$ 1,407		\$ 67
Total Tuition and Mandatory Fees	\$ 5,058	\$ 5,493	8.6%	\$ 435
	ACTUAL FY 2013-14	PROPOSED FY 2014-15	PERCENT CHANGE	DOLLAR CHANGE
OUT-OF-STATE				
Full-Time:		<i>Tuition and Mandatory E&G Fees</i>		
Tuition	\$ 13,346	\$ 13,741		
E&G Technology Fee	80	88		
Total Tuition & Mandatory E&G Fees	\$ 13,426	\$ 13,829	3.0%	\$ 403
		<i>Mandatory Non-E&G Fees</i>		
Auxiliary Comprehensive Fee	\$ 1,340	\$ 1,407		
Total Tuition and Mandatory Fees	\$ 14,766	\$ 15,236	3.2%	\$ 403

Students taking more than 15 credit hours will be charged for additional hours at the part-time rate

April 22 - 24, 2015

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RICHARD BLAND COLLEGE
FY 2014-15 TUITION AND FEE SUMMARY

	Actual FY 2014-15	PROPOSED FY 2015-16	PERCENT CHANGE	DOLLAR CHANGE
IN-STATE				
Part-Time (Per Credit):				
Tuition	\$ 153	\$ 168		
Auxiliary Comprehensive Fee	73	77		
Total Tuition and Fees	\$ 226	\$ 245	8.4%	\$ 19
OUT-OF-STATE				
Part-Time (Per Credit):				
Tuition	\$ 557	\$ 575		
Auxiliary Comprehensive Fee	75	77		
Total Tuition and Fees	\$ 632	\$ 652	3.2%	\$ 20
ONLINE				
Part-Time (Per Credit):				
Tuition	\$ 153	\$ 168		
Technology Fee	75	77		
Total Tuition and Fees	\$ 228	\$ 245	7.5%	\$ 17
WEEKEND COLLEGE (Per Credit Hour)				
Part-Time (Per Credit):	N/A	\$ 300		
OTHER FEES:				
* Application Fee	\$ 25	\$ 50	100.0%	\$ 25
Room (Double)	7,680	7,680	0.0%	-
Room Change Fee	50	50	0.0%	-
** Basic Residential Meal Plan	1,000	1,380	N/A	380
Co-Enrollment Fee	1,000	1,000	N/A	-
Cap & Gown Fee	25	25	0.0%	5
Transcript Fee	7	7	0.0%	-
Late Fee	50	50	0.0%	-
Returned Check Fee	50	50	0.0%	-
Parking (Per Violation)	30	30	0.0%	-
Faculty/Staff Parking (Annual)	35	-	-100.0%	(35)

* One-Time Fee (Mandatory Non-E&G fee)

** Mandatory for all resident students. Includes \$150 dining dollars.

April 22-24, 2015

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Richard Bland College of William & Mary
Pricing Summary for In-State Students
SCHEV Appendix B (FY '14 & FY '15) and Proposed FY '16

	FY '14	FY '15	Fiscal Year 2016 Pricing Overview		
			Price	YoY \$ Chg	YoY % Chg
Tuition and Mandatory E&G Fees	\$ 3,446	\$ 3,718	\$ 4,086	\$ 368	9.90%
Mandatory Non E&G Fees	574	1,340	1,407	67	5.00%
Tuition and Total Mandatory Fees	\$ 4,020	\$ 5,058	\$ 5,493	\$ 435	8.60%
Average Room & Board	7,680	8,680	* 9,060	380	4.38%
Total Price	<u>\$ 11,700</u>	<u>\$ 13,738</u>	<u>\$ 14,553</u>	<u>\$ 815</u>	<u>5.93%</u>

* Basic meal plan applied for all residents. Basic meal plan increase of \$.50 per meal plus \$150 dining points added

Fiscal Year 2015-2016 (FY15) Tuition & Fees

Executive Summary

Benefits to the Commonwealth of Virginia:

- Delivery on the goals of the Commonwealth of Virginia's Higher Education Act of 2011 as reflected in additional funding from HB155 which states: "This amendment provides Richard Bland College with funding and the authority to develop and deliver new, collaborative educational pathways and innovative educational models."
- Continued execution on the expanded mission and priority goals of Richard Bland College's five-year strategic plan (RBC-19):
 - o To achieve an enrollment target of 2,000 students / 1,500 FTEs
 - o To be optimally responsive to documented market demand
 - o To establish and maintain a high performance organization and ensure financial and environmental sustainability
- Increased efficiencies and improved quality in administrative processes and costs:
 - o Operational efficiencies demanded in RBC-19 have been exceeded
 - o Energy and efforts in this area are ongoing and factored into all College planning with renewed focus on business process reengineering to drive further efficiencies
 - o Efficiency and quality are inherent goals in the funding of institutional support and operation of plant as well as all auxiliaries functions

Benefits to Students and their Families:

- Pathways
 - o Dual enrollment agreements with private and public high schools, particularly in STEM-h fields, expand opportunities for students by jump-starting their college career while reducing time and money in completing a college degree.
 - o Guaranteed, program-to-program transfer agreements with more than 40 private and public universities ensure that RBC graduates enjoy a seamless pathway to the baccalaureate degree while saving time and money.

- Affordability
 - o Pricing remains below Pell Grant levels
 - o Maintain low levels of debt accumulation for students and low default rates
- Enhanced Educational Experience
 - o Robust campus life program for residential and commuter students in addition to an enhanced meal plan, additional learning commons areas, and increased emphasis on robust technology infrastructure
 - o Highly credentialed faculty and staff: 83% of instruction is delivered by full-time faculty, and 66% hold terminal degrees
 - o New, integrated student success model that deploys learning mentors who coordinate and deliver personalized, wrap-around academic support services for each individual student within learning communities
 - o Additional, demand-driven course offerings, including certificate programs and online courses to provide high value, relevant and flexible educational options
 - o Innovative partnerships with Fort Lee, corporations, state agencies, etc.

Benefits to Richard Bland College:

- Financial stability and sustainability through innovation, partnerships and a new business model
 - o FY 16 – Increase in Educational & General budget of 8.1% over FY 15 spending levels
 - o FY 16 – Increase Academic, Academic Support, and Student Services by 8.7% year over year compared to Institutional Support and Plant Operations by 3.9%
 - o Institutional Support and Plant Operations are down 13.8% from FY 11 levels

RICHARD BLAND COLLEGE**APPROVAL OF
2015-2016 OPERATING BUDGET PROPOSAL**

Anticipated fees, appropriations and transfers are projected to generate the following revenue to meet the need of the College for 2015-2016.

Educational and General Programs	\$10,873,620
Scholarships & Loan Assistance	639,107
Auxiliary Enterprises	4,372,000
Financial Assistance for E&G Programs	50,000
Private Funds (Scholarships)	22,000
TOTAL	\$15,956,727

This budget is based on the budget approved by Governor including HB155 incremental funds awarded to Richard Bland College in the amount of \$214,053.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the operating budget for Richard Bland College for the 2015-2016 fiscal year.

RICHARD BLAND COLLEGE
2015-16 OPERATING BUDGET PROPOSAL

EDUCATIONAL & GENERAL

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Outlook 2014-2015	Proposed 2015-16	% Change FY 16/FY 15
<u>REVENUE</u>						
General Funds	\$ 4,908,736	\$ 5,238,116	\$ 5,474,340	\$ 5,628,738	\$ 5,886,045	4.6%
Nongeneral	3,733,224	3,876,508	3,743,089	4,245,815	4,805,000	13.2%
Central Appropriations	86,971	198,551	201,473	182,575	182,575	0.0%
Prior Year Reappropriations	177,533	96,131	149,574	-	-	-
ARRA	520,569	-	-	-	-	-
General Fund Reversion	-	-	-	-	-	-
General Fund Carryover	(96,131)	(26,971)	-	-	-	-
TOTAL REVENUE	\$ 9,330,902	\$ 9,382,335	\$ 9,568,476	\$ 10,057,128	\$ 10,873,620	8.1%
<u>EXPENDITURES</u>						
Instruction	\$ 2,180,586	\$ 3,319,124	\$ 3,703,350	\$ 3,847,400	\$ 4,062,700	5.6%
Public Service	400	-	-	-	-	-
Academic Support	312,967	309,205	420,188	531,300	1,129,620	112.6%
Student Services	1,072,911	1,131,591	1,249,042	1,901,700	1,628,400	-14.4%
Institutional Support	2,748,172	2,702,558	2,555,107	2,561,700	2,640,300	3.1%
Operation of Plant	1,957,696	1,802,893	1,597,112	1,340,672	1,412,600	5.4%
ARRA	520,579	-	-	-	-	-
Department of Forestry	-	-	-	(125,644)	-	-
TOTAL EXPENDITURES	\$ 8,793,311	\$ 9,265,371	\$ 9,524,799	\$ 10,057,128	\$ 10,873,620	8.1%
	8,272,332	9,265,371	9,524,799	10,057,128	10,873,620	

RICHARD BLAND COLLEGE
2015-16 OPERATING BUDGET PROPOSAL
SCHOLARSHIPS AND LOAN ASSISTANCE
FINANCIAL AID

	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Outlook</u> <u>2014-2015</u>	<u>Proposed</u> <u>2015-16</u>	<u>% Change</u> <u>FY 16/FY 15</u>
<u>REVENUE</u>						
General Funds	\$ 398,528	\$ 447,803	\$ 454,107	\$ 454,107	\$ 579,107	27.5%
Nongeneral Funds	60,000	60,000	60,000	60,000	60,000	0.0%
<u>TOTAL REVENUE</u>	<u>\$ 458,528</u>	<u>\$ 507,803</u>	<u>\$ 514,107</u>	<u>\$ 514,107</u>	<u>\$ 639,107</u>	<u>24.3%</u>
<u>EXPENDITURES</u>						
Scholarships	\$ 381,255	\$ 458,528	\$ 507,803	\$ 514,107	\$ 639,107	24.3%

FINANCIAL ASSISTANCE FOR
E&G PROGRAMS

	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Outlook</u> <u>2014-2015</u>	<u>Proposed</u> <u>2015-16</u>	<u>% Change</u> <u>FY 16/FY 15</u>
<u>REVENUE</u>						
General Funds	\$ -	\$ -	\$ -	-	-	
Nongeneral Funds	10,708	12,877	93,180	15,000	50,000	233.3%
<u>TOTAL REVENUE</u>	<u>\$ 10,708</u>	<u>\$ 12,877</u>	<u>\$ 93,180</u>	<u>\$ 15,000</u>	<u>\$ 50,000</u>	<u>233.3%</u>
<u>EXPENDITURES</u>						
Sponsored Programs	\$ 10,708	12,877	\$ 93,180	\$ 15,000	\$ 50,000	233.3%

April 22-24, 2015

**RICHARD BLAND COLLEGE
2015-16 OPERATING BUDGET PROPOSAL**

AUXILIARY ENTERPRISES

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Outlook 2014-2015	Proposed 2015-16	% Change FY 16/FY 15
Beginning Fund Balance	\$ 1,659,216	\$ 1,722,962	\$ 878,117	\$ 1,110,457	\$ 1,295,696	16.7%
<u>REVENUE</u>						
Residences	2,125,838	2,140,560	2,416,544	2,519,000	2,551,000	1.3%
Food/Vending Services	91,490	93,975	27,144	301,000	443,000	47.2%
Mandatory E&G Fees	477,467	477,690	744,677	1,219,100	1,378,000	13.0%
TOTAL REVENUE	\$ 2,694,795	\$ 2,712,225	\$ 3,188,365	\$ 4,039,100	\$ 4,372,000	8.2%
<u>EXPENDITURES</u>						
Residences	\$ 461,371	\$ 877,838	\$ 734,492	\$ 746,800	\$ 830,000	11.1%
Debt Service on Residence Halls	1,608,874	1,452,891	1,194,594	1,172,301	1,185,000	1.1%
Food Services	94,592	91,266	40,591	317,500	443,000	39.5%
General Operating	110,957	356,460	131,092	204,760	238,000	16.2%
Parking	2,223	388,210	10,534	30,000	30,000	0.0%
Athletics	20,103	25,264	423,066	606,000	715,000	18.0%
Health Services	117,929	10,141	2,700			
Indirect Costs	215,000	355,000	410,000	562,000	560,000	-0.4%
Bookstore				2,500	5,000	100.0%
Renewal/Replacement		-	8,957	212,000	200,000	-5.7%
TOTAL EXPENDITURES	\$ 2,631,049	\$ 3,557,070	\$ 2,956,026	\$ 3,853,861	\$ 4,206,000	9.1%
Ending Fund Balance	\$ 1,722,962	\$ 878,117	\$ 1,110,457	\$ 1,295,696	\$ 1,461,696	
<u>PRIVATE FUNDS</u>						
<u>REVENUE</u>						
Private Funds	\$ 16,033	\$ 16,021	\$ 22,000	\$ 22,000	\$ 22,000	0.0%
<u>EXPENDITURES</u>						
Endowment Scholarships	\$ 15,700	\$ 15,700	\$ 22,000	\$ 22,000	\$ 22,000	0.0%

COLLEGE OF WILLIAM AND MARY
RESOLUTIONS

REVISION OF THE OFFICE OF INTERNAL AUDIT CHARTER

The Office of Internal Audit Charter was last revised at the February, 2011 meeting of the Board of Visitors. It is appropriate to review such documents periodically.

The revised Office of Internal Audit Charter (attached) has been reviewed by the Chair of the Audit and Compliance Committee.

BE IT RESOLVED, That the Office of Internal Audit Charter is approved by the Board of Visitors as revised.

**The College of William & Mary
Richard Bland College
Office of Internal Audit Charter**

AUTHORITY:

The Board of Visitors has been authorized by the Commonwealth of Virginia to govern the College of William and Mary and Richard Bland College. The Board of Visitors has appointed the Committee on Audit and Compliance with oversight responsibility of the Office of Internal Audit (Internal Audit). The Director of Internal Audit shall report directly to the Committee on Audit and Compliance.

PURPOSE:

Internal audit is an independent and objective assurance and consulting activity that is guided by a philosophy of adding value to improve the operations of The College of William & Mary and Richard Bland College ("the Colleges"). Internal audit assists the Colleges in accomplishing their objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the Colleges' governance, risk management, and internal controls. Internal audit shall consider and make recommendations on policy matters pertaining to campus safety and security and risk management.

AUDITING STANDARDS:

Internal audit will govern itself by adherence to The Institute of Internal Auditors' mandatory guidance including the Definition of Internal Auditing, the Code of Ethics, and the *International Standards for the Professional Practice of Internal Auditing*.

UNRESTRICTED ACCESS:

Internal audit, with accountability for confidentiality and safeguarding records and information, is authorized full, free, and unrestricted access to any and all of the Colleges' records, physical properties, and personnel pertinent to carrying out any engagement. Internal audit will also have free and unrestricted access to the Board of Visitors through the Committee on Audit and Compliance.

ORGANIZATIONAL STRUCTURE:

The Internal Audit Director will report directly to the Committee on Audit and Compliance. The Committee on Audit and Compliance will:

- Review the internal audit charter and recommend to the full Board of Visitors for approval.
- Approve the risk-based internal audit plan and resources needed to achieve the plan.
- Receive communications from the Internal Audit Director on internal audit's performance relative to its plan and other matters.
- Approve decisions regarding the appointment and removal of the Internal Audit Director.
- Annually evaluate the Internal Audit Director.

The Internal Audit Director will communicate and interact directly with the Committee on Audit and Compliance, including in executive sessions and between scheduled meetings as appropriate.

INDEPENDENCE AND OBJECTIVITY:

The internal audit activity will remain free from interference regarding matters of audit selection, scope, procedures, frequency, timing, or report content in order to foster an independent and objective mental attitude.

- Internal auditors will have no direct operational responsibility or authority over any of the activities audited. Accordingly, they will not implement internal controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair their judgment as internal auditors.
- Internal auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined.
- Internal auditors will make a balanced assessment of all the relevant circumstances and not be influenced by their own interests or by others in forming judgments.

The Director of Internal Audit will confirm to the Committee on Audit and Compliance, at least annually, the organizational independence of the internal audit activity.

INTERNAL AUDIT RESPONSIBILITY:

The scope of internal auditing encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the College's governance, risk management, and internal controls as well as the quality of performance in carrying out assigned responsibilities to achieve stated goals and objectives. This includes:

- Evaluating risk exposure relating to achievement of strategic objectives.
- Evaluating the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
- Evaluating the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the Colleges. Coordinating compliance evaluation and testing with the Office of Compliance.
- Evaluating the means of safeguarding assets and, as appropriate, verifying the existence of such assets.
- Evaluating the effectiveness and efficiency with which College resources are employed.
- Evaluating operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.
- Evaluating governance and risk management processes.
- Coordinating with external agencies, including the Auditor of Public Accounts and the Office of the Inspector General, to promote an efficient combined audit effort.
- Performing consulting and advisory services related to governance, risk management and controls as appropriate.
- Reporting periodically on the internal audit performance relative to its plan.

- Reporting significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by the Committee on Audit and Compliance.
- Evaluating specific operations at the request of the Committee on Audit and Compliance or management, as appropriate.
- Establishing and maintaining an internal audit quality review program to evaluate the operations of the department, including self-assessment and external peer reviews.

INTERNAL AUDIT PLAN:

Annually, the Internal Audit Director will submit to the Committee on Audit and Compliance and senior management an internal audit plan for review and approval. The internal audit plan will represent a work plan for the next calendar year. The Director of Internal Audit will communicate the impact of resource limitations and significant interim changes to the Committee on Audit and Compliance and senior management, as appropriate. The internal audit plan will be developed based on a prioritization of the audit universe using a risk-based methodology, including input of the Committee on Audit and Compliance and senior management. The Director of Internal Audit will review and adjust the plan, as necessary, in response to changes in risks, operations, programs, systems, and controls. Any significant deviation from the approved internal audit plan will be communicated to the Committee on Audit and Compliance through periodic reports.

REPORTING AND MONITORING:

A written report will be prepared and issued by the internal audit department following the conclusion of each formal internal audit engagement and will be distributed as appropriate. Internal audit results will also be communicated to the Committee on Audit and Compliance. The internal audit report will include management's response and corrective action taken or to be taken in regard to the specific findings and recommendations.

Internal audit will follow-up on audit findings and recommendations. The status of follow-up activity will be regularly reported to the Committee on Audit and Compliance. The Internal Audit Director will periodically report to the Committee on Audit and Compliance on internal audit activity, as well as performance relative to the annual plan. Reporting will also include significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested the Committee on Audit and Compliance or senior management.

**RESOLUTION COMMENDING
THE RICHARD BLAND COLLEGE MEN'S BASKETBALL TEAM
AND
HEAD COACH CHUCK MOORE**

Following a twenty-year hiatus, intercollegiate athletics returned to Richard Bland College in 2013. In its first return season, the Statesmen men's basketball team held a #1 NJCAA (National Junior College Athletic Association) national ranking and finished second in the Region X conference.

In the 2014-2015 season, the Statesmen were nationally ranked the entire season and won 14 consecutive games while finishing with an overall record of 32-4. They captured the Region X Championship, the first one since 1990 and made their first appearance ever in the NJCAA Division II National Championship Tournament. Tavon Mealy was named Region X Player of the Year, selected to the First-Team All-Conference, and also First-Team All-American. Averyl Ugba and Reginald Moses were named Second-Team All-Region X.

On March 21, 2015, in a game described by Head Coach Chuck Moore as “an experience that you dream about as a player and a coach,” the Richard Bland College Statesmen seized the NJCAA Division II National Championship. Head Coach Chuck Moore was named Most Outstanding Coach and Averyl Ugba was named Most Outstanding Player of the tournament. Tavon Mealy and LeQuan Thomas were selected for the All-Tournament Team.

Head Coach Chuck Moore was named the Spalding NJCAA National DII Men's Basketball Coach of the Year and VaSID (Virginia Sports Information Directors) Coach of the Year. Tavon Mealy and Averyl Ugba were also selected by the VaSID to the Second-Team All-State.

NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary recognizes and commends the 2014-2015 Statesmen Men's Basketball Team for demonstrating the discipline, character and perseverance necessary to secure the 2015 NJCAA Division II National Championship and congratulates them on this achievement; and

BE IT FURTHER RESOLVED, That the Board of Visitors recognizes Head Coach Chuck Moore for his demonstrated leadership and accomplishment, and congratulates him upon being named the NJCAA National Coach of the Year.

**RICHARD BLAND COLLEGE
RESOLUTION IN SUPPORT OF THE
VETERANS ACCESS, CHOICE AND ACCOUNTABILITY ACT OF 2014**

WHEREAS, the Board of Visitors of the College of William and Mary has the authority to set tuition and fee charges; and

WHEREAS, 38 U.S.C. 3679(c), the Veterans Access, Choice and Accountability Act of 2014 ("the Act") requires the U.S. Department of Veterans Affairs to disapprove programs of education for payment of benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty at public institutions of higher education if such institutions charge qualifying veterans and other qualified individuals ("covered individuals") tuition and fees in excess of the rate for in-state students for terms beginning after July 1, 2015; and

WHEREAS, "covered individuals" under the Act include:

- A veteran who lives in Virginia, regardless of formal state of residence or domicile, and enrolls in this institution within three years of discharge from a period of active duty service of 90 days or more using benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty.
- Anyone using transferred benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty who lives in Virginia, regardless of formal state of residence or domicile, and enrolls in this institution within three years of the transferor's discharge from a period of active duty service of 90 days or more.
- Anyone using benefits under the Marine Gunnery Sergeant John David Fry Scholarship who lives in Virginia, regardless of formal state of residence or domicile, and enrolls in this institution within three years of the Service member's death in the line of duty following a period of active duty service of 90 days or more; and
- Anyone described above while he or she remains continuously enrolled (other than during regularly scheduled breaks between courses, semesters, or terms) at the same school. The person so described must have enrolled in the school prior to the expiration of the three year period following discharge, release, or death described above and must be using educational benefits under either chapter 30 or chapter 33, of title 38, United States Code.

WHEREAS, pursuant to Virginia Code § 23-7.4:2 (H), all veterans residing within the Commonwealth shall be eligible for in-state tuition charges.

NOW, THEREFORE, BE IT RESOLVED, That the tuition and fee rate for a course of education pursued by the following categories of students shall be equal to the tuition and fee rate for that course of education charged to in-state students:

- Anyone using transferred benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty who lives in Virginia, regardless of formal state of residence or domicile, and enrolls in this institution within three years of the transferor's discharge from a period of active duty service of 90 days or more.
- Anyone using benefits under the Marine Gunnery Sergeant John David Fry Scholarship who lives in Virginia, regardless of formal state of residence, and enrolls in this institution within three years of the Service member's death in the line of duty following a period of active duty service of 90 days or more.
- Anyone described above while he or she remains continuously enrolled (other than during regularly scheduled breaks between courses, semesters, or terms) at the same school. The person so described must have enrolled in the school prior to the expiration of the three year period following discharge, release, or death described above and must be using educational benefits under either chapter 30 or chapter 33, of title 38, United States Code.

BE IT FURTHER RESOLVED, That the President of Richard Bland College is delegated the authority to attest to (1) this action by the Board of Visitors; and (2) that Richard Bland College charges tuition and fees to uniformed services veterans and other qualified individuals covered under 38 U.S.C. 3679(c) at a rate equal to in-state tuition and fees for that course of education.

**RICHARD BLAND COLLEGE
RESOLUTION TO APPROVE
2016-2022 SIX-YEAR CAPITAL PLAN**

In the late spring of each odd-numbered year, the Governor, through the Department of Planning and budget, requests higher education institutions to develop the next (rolling) six-year capital outlay plan. Richard Bland College has developed its proposed six-year capital outlay plan for the biennia 2016-2022, which reflects the capital outlay priorities as identified in the Richard Bland College Master Site Concept Plan completed in January 2014. The plan prioritizes renovations to existing buildings and construction of modern replacement buildings for substandard or outdated facilities;

THEREFORE, BE IT RESOLVED, That upon the recommendation of the President of Richard Bland College, the Board of Visitors of The College of William and Mary in Virginia approves the 2016-2022 Capital Outlay Plan for Richard Bland College; and

BE IT FURTHER RESOLVED, That the Board authorizes the President or her designee to take necessary and appropriate actions to fulfill RBCs' response to the Governor and supporting agencies with respect to the 2016-2022 Capital Plan.

**RICHARD BLAND COLLEGE
2016-2022 CAPITAL PLAN**

2016-2018 BIENNIUM

<u>PRIORITY</u>	<u>PROJECT TITLE</u>	<u>FUNDING</u>
1a	Maintenance Reserve and Umbrella Maintenance Projects Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.	\$485,000 GF
2	Renovate: Library Expansion An expanded concept of the library as a modern tool for fostering innovation in scholarship while also providing renewed space for study and collaboration, calls for a re-design of our existing structure and mission. Our Center for Teaching & Learning will provide a unique cultural center that inspires, supports, and contextualizes our users' engagement with scholarship. A flexible, equipped space will inspire connected learning for a networked world through faculty development, student engagement, communities of practice, and technology enhanced active learning. A renewed building filled with natural light, innovative media and displays of artwork and views of campus will engage imaginations and inspire conversation and reflection. This plan calls for approximately 10,000 sq. ft. of library resources, 7,000 sq. ft. of Information Technology Services and data center and 7,000 sq. ft. for Academic Innovation and training. A new elevator will be necessary to access this change in space design.	\$13,100,000 GF
3	Renovate: Humanities / Social Sciences Building Supports the design, construction, and repurposing the HSS Building (which was originally a hospital and is configured well for repurposing to residential life) will enable a cost effective and timely expansion of our residential life facilities. The net usable area of HSS is 16,591 square feet which will allow for an additional 80 to 100 residential beds.	\$2,500,000 GF
4	Construct: Softball Stadium Seating Create softball stadium seating encompassing a backstop and chair backs. This facility will support the woman's NJCAA Division II team and encourage stronger spectator participation of students and alumni.	\$1,500,000 NGF

- 5 Improve: Auxiliaries Facilities \$500,000 NGF**
Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service, residential life, and the equine center. The list of projects will be rolling, dependent on priority, urgency, and fee capacity.

2016-2018 BIENNIUM TOTAL:

GF \$16,085,000

NGF \$2,000,000

2018-2020 BIENNIUM

- 1b Maintenance Reserve and Umbrella Maintenance Projects \$1,620,000 GF**
Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.
- 6 Construct: New Academic Facility \$20,000,000 GF**
Supports the construction of a 40,000 square-foot building to support the educational mission of preparing for university transfer through academically rigorous programs grounded in the liberal arts tradition of William & Mary and to expand access to college credentials through strategic partnerships, specialized programming, and scalable innovation.
- 7 Construct: Multi-Use Outdoor Amphitheater \$1,000,000 GF**
Provides 15,000 square-feet of open green space including as an incremental part of the academic quadrant. RBC would benefit from the programming of the additional educational and general space to serve a variety of functions.
- 8 Construct: New Soccer/Lacrosse Field with Grandstand \$5,000,000 NGF**
Provide a new turf field with stadium seating on one side. The current soccer team can play on the field and this new field will enable the addition of women's soccer and men and women's lacrosse.
- 9 Improve: Auxiliaries Facilities \$500,000 NGF**
Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service, residential life, and the equine center. The list of projects will be rolling, dependent on priority, urgency, and fee capacity.

2018-2020 BIENNIUM TOTAL:**GF \$22,620,000****NGF \$5,500,000**

2020-2022 BIENNIUM

- 1c Maintenance Reserve and Umbrella Maintenance Projects \$1,620,000 GF**
Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.
- 10 Construct: New Dormitory \$30,000,000 NGF**
Continues the College's dormitory expansion program to provide residential space for the targeted enrollment growth.
- 11 Construct: Multi-Use Field House \$15,000,000 NGF**
Supports the building of a new multi-use field house for that will have multiple basketball courts (1 main floor for the games) and will have the capabilities of hosting large events. The seating capacity would be 5,000 to 7,000. This Field House would also hold offices and weight rooms.
- 12 Improve: Auxiliaries Facilities \$500,000 NGF**
Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service, residential life, and the equine center. The list of projects will be rolling, dependent on priority, urgency, and fee capacity.

2020-2022BIENNIUM TOTAL:

GF \$1,620,000

NGF \$45,500,000

2016-2022 CAPITAL PLAN TOTAL: \$93,325,000 Total

April 22-24, 2015

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Richard Bland College 2016 - 2022 Six-Year Capital Plan

Priority	2016-2018 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1a	Maintenance Reserve and Umbrella Maintenance Projects	0100	\$ 485,000		\$ 485,000	
2	Renovate: Library Expansion	0100	\$ 13,100,000		\$ 13,100,000	
3	Renovate: Humanities / Social Sciences Building	0100	\$ 2,500,000		\$ 2,500,000	
4	Construct: Softball Stadium Seating	0300		\$ 1,500,000	\$ 1,500,000	
5	Improve: Auxiliaries Facilities	0300		\$ 500,000	\$ 500,000	
2016 - 2018 Biennium Totals			\$ 16,085,000	\$ 2,000,000	\$ 18,085,000	

Priority	2018-2020 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1b	Maintenance Reserve and Umbrella Maintenance Projects	0100	\$ 1,620,000		\$ 1,620,000	
6	Construct: New Academic Facility	0100	\$ 20,000,000		\$ 20,000,000	
7	Construct: Multi-Use Outdoor Amphitheater	0100	\$ 1,000,000		\$ 1,000,000	
8	Construct: New Soccer / Lacrosse Field with Grandstand	0300		\$ 5,000,000	\$ 5,000,000	
9	Improve: Auxiliaries Facilities	0300		\$ 500,000	\$ 500,000	
2018 - 2020 Biennium Totals			\$ 22,620,000	\$ 5,500,000	\$ 28,120,000	

Priority	2020-2022 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1c	Maintenance Reserve and Umbrella Maintenance Projects	0100	\$ 1,620,000		\$ 1,620,000	
10	Construct: New Dormitory	0100		\$ 30,000,000	\$ 30,000,000	
11	Construct: Multi-Use Fieldhouse	0100		\$ 15,000,000	\$ 15,000,000	
12	Improve: Auxiliaries Facilities	0300		\$ 500,000	\$ 500,000	
2020 - 2022 Biennium Totals			\$ 1,620,000	\$ 45,500,000	\$ 47,120,000	

Board of Visitors

April 24, 2015

RESOLUTION 34

RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves for the Fiscal Year 2015-2016 the salary of \$267,956 for President Debbie Sydow, in accordance with the terms of the Employment Contract.

COLLEGE OF WILLIAM AND MARY
APPOINTMENT TO FILL A VACANCY IN THE
EXECUTIVE FACULTY

A vacancy in the Executive Faculty of the College of William and Mary has resulted because of resignation, termination or the approval of an additional position.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the appointment of the following individual to fill this position:

TIMOTHY A. WOLFE, Associate Provost for Enrollment and
Dean of Admission, effective March 30, 2015

B.A. (1995); M.Ed. (2001), College of William & Mary

College of William & Mary
Interim Associate Provost for Enrollment and Dean of
Admission, 2014-2015
Senior Associate Dean of Admission, 2011-2014
Assistant Dean of Admission, 1999-2002
Assistant to the Dean of Admission, 1998-1999
Admission Counselor, 1997-1998

Christopher Newport University
Associate Director of Admissions, 2004-2010

Walsingham Academy
Director of College Counseling, 2002-2004

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

Vacancies in the Instructional Faculty of the College of William and Mary have resulted because of resignations, terminations or the approval of additional positions.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the appointments of the following individuals to fill these positions effective with the 2015-2016 academic year:

STEPHANIE J. BLACKMON, Assistant Professor of Higher Education

B.A., Samford University, 2003
M.A., University of Alabama at Birmingham, 2007
Ph.D., University of Alabama, 2013

University of Oklahoma
Assistant Professor, 2013-2015

AARON-ANDREW P. BRUHL, Professor of Law with Tenure

B.A., Pomona College, 1999
M.Phil., University of Cambridge, United Kingdom, 2001
J.D., Yale University, 2003

University of Houston Law Center
George Butler Research Scholar, 2013-2015
Associate Professor, 2011-2015

University of Texas School of Law
Visiting Professor, 2010

PATTON ELLIOTT BURCHETT, Assistant Professor of Religious Studies

B.A., Davidson College, 2000
M.A., Indiana University, 2006
M.Phil. (2009); Ph.D. (2012), Columbia University

New York University
Assistant Professor/Faculty Fellow, 2012-2015

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

KRISTIN CONRAD, Assistant Professor of Reading Education

B.A., College of William & Mary, 1999
M.Ed. (2007); Ph.D. (2011), University of Virginia

North Carolina State University
Assistant Professor, 2011-2015

CHRISTOPHER C. CONWAY, Assistant Professor of Psychology

B.S., Duke University, 2007
M.A. (2009); Ph.D. (2013), University of California, Los Angeles

Boston University
Postdoctoral Associate, 2014-2015

University of California, Los Angeles
Postdoctoral Scholar, 2013-2014

AARON M. GRIFFITH, Assistant Professor of Philosophy

B.A., Calvin College, 2004
M.A. (2009); Ph.D. (2013), University of California, Irvine

Central Michigan University
Lecturer, 2013-2015

MARGOT E. HOWARD, Assistant Professor of Business

B.B.A., University of Notre Dame, 2002
M.Acc., University of Michigan, 2003

University of North Carolina
Instructor/Research Assistant, Kenan-Flagler Business School, 2010-2015

Deloitte Tax, LLP
Senior Manager, 2008-2010
Instructor, 2003-2010
Manager, 2003-2008

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

MARGOT E. HOWARD, (Cont'd)

University of Michigan
Instructor, Stephen M. Ross School of Business, 2002-2003

JOSEPH L. JONES, Assistant Professor of Anthropology

B.A., Howard University, 1998
M.A. (2004); Ph.D. (2015), University of Massachusetts Amherst

College of William & Mary
Visiting Assistant Professor, 2013-2015

Howard University
Adjunct Lecturer, 2012-2013

MEREDITH W. KIER, Assistant Professor of Science Education

B.S. (2006); M.A. (2007), James Madison University
Ph.D., North Carolina State University, 2013

Howard University
Assistant Professor, 2013-2015

ELIZABETH LOSH, Associate Professor of English and American Studies

A.B., Harvard University, 1987
M.F.A. (1992); Ph.D. (1998), University of California, Irvine

University of California, San Diego
Director, Culture, Art, and Technology Program, Sixth College, 2010-2015
Associate Teaching Professor, 2014-2015
Assistant Teaching Professor, 2010-2014

University of California, Irvine
Writing Director, 1999-2010
Postdoctoral Specialist, 1998-1999

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

HUGH MARBLE, III, Clinical Assistant Professor of Business

B.S., University of Rhode Island, 1995

M.B.A., Rollins College, 1998

Ph.D., University of Florida, 2007

University of Vermont

Assistant Professor, 2007-2015

Public Financial Management, Inc.

Consultant, 1998-2001

KENNETH NJOROGUE, Assistant Professor of Business

B.S., University of Nairobi, Kenya, 1990

M.S., University of Nebraska, 2003

Ph.D., Duke University, 2009

University of Iowa

Visiting Assistant Professor, 2014

University of Oregon

Assistant Professor, 2009-2014

Duke University

Research and Teaching Assistant, 2004-2009

JESSICA PAGA, Assistant Professor of Classical Studies

A.B., Smith College, 2005

Ph.D., Princeton University, 2012

Washington University, St. Louis

Postdoctoral Fellow, 2013-2015

Research Associate, 2013-2015

College of William & Mary

Visiting Assistant Professor, 2012-2013

Adjunct Instructor, 2011-2012

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY

JESSICA PAGA, (Cont'd)

The American School of Classical Studies in Athens, 2009-2011
Student Associate Member, 2010-2011
Regular Member, 2009-2010

ERIC ALLEN SWARTZ, Assistant Professor of Mathematics

B.A., Harvard University, 2004
Ph.D., The Ohio State University, 2009

Binghamton University
Riley Visiting Assistant Professor, 2010-2012

The Ohio State University
Lecturer, 2009-2010
Peer Mentor/Master Teacher, 2009

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

Vacancies in the Professional Faculty of the College of William and Mary have resulted because of resignations, terminations or the approval of additional positions.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the appointments of the following individuals to fill these positions, effective with the dates listed below:

JENNIFER A. SHIMP-BOWERMAN, Associate Vice President,
Advancement Services, effective May 10, 2015

B.A., McMurry University, 1997

Wake Forest University
Assistant Vice President for Advancement Services, 2009-2015

Southern Methodist University
Director of Development Research and Prospect Management, 2006-2009

Bucknell University
Associate Director of Prospect Research and Management, 2005-2006
Assistant Director of Prospect Research and Management, 2004-2005
Development Research Specialist, 2002-2004

CHELSEY PRYOR BURK, Assistant Athletic Director – Business Affairs,
effective March 16, 2015

B.A., The University of Kansas, 2007
M.A., California University of Pennsylvania, 2008

Virginia Commonwealth University School of Business
Program Coordinator, 2014-2015
Executive Administrator, 2014-2015

California University of Pennsylvania
Athletic Business Manager, 2010-2014

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

KELLEY S. CLARK, Project Specialist, STEM Education Alliance,
School of Education, effective November 25, 2014

B.A., Grove City College, 1989
M.A., College of William & Mary, 1993

Old Dominion University
Instructor/Master Teacher, 2013-2014

Jamestown High School
Secondary Mathematics Teacher, 2008-2013

Berkeley Middle School
Secondary Geometry Teacher, 1994-1997

James Blair Middle School
Secondary Geometry Teacher, 1994-1997
Middle School Math Teacher, 1990-1994

Toano Middle School
Secondary Geometry Teacher, 1994-1997

CASEY COMER, Assistant Director, Parent and Family Giving, University
Advancement, effective February 10, 2015

B.A., Christopher Newport University, 2012

Orphan Helpers
Donor Relations and Special Events Manager, 2012-2015
Volunteer, 2012

Short Lane Ice Cream Company
Manager, 2007-2012

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

MELISSA B. FRANKS, Assistant Director of Financial Aid, effective
March 25, 2015

B.S., Clemson University, 2003
M.Ed., Western Carolina University, 2010

College of William & Mary
Office Manager, Student Financial Aid, 2012-2015
Bookseller, William & Mary Bookstore, 2011-2012

Western Carolina University
Assistant, Financial Aid Department, 2010-2011
Graduate Assistant, Financial Aid Department, 2009-2010

KATEY MORLINO HOWERTON, Assistant Dean for Development,
William & Mary Law School, effective February 10, 2015

B.S., Radford University, 1999
M.S., Old Dominion University, 2001

Beach Bums Children's Consignment, LLC
Managing Director, 2014-2015

Blueprint Parties
Founder and Owner, 2012-2015

College of William & Mary
Student and Young Alumni Coordinator, University Development, 2006-2008

Assistant Director of First-Year Initiatives, Office of Student Life, 2001-2006

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY

BEN KENNEDY, Editorial Manager, University Advancement, effective
March 25, 2015

B.A., College of William & Mary, 2005

Stanford University
Development Writer, Freeman Spogli Institute for International
Studies, 2012-2014

College of William & Mary
Managing Editor, William & Mary Alumni Association, 2006-2012

GREGG R. SHIPP, Director of Operations and Maintenance, Facilities
Management, effective March 25, 2015

B.S., Old Dominion University, 1995
M.S., Stanford University, 2003

Naval Weapons Station, Yorktown
Facilities Management Director, 2012-2015
Senior Construction Manager, 2009-2012

Naval Special Warfare Group TWO
Department Head, Facilities, Ranges, Transportation and Combat
Construction Support Unit, 2006-2009

Naval Facilities Engineering Command, Naples, Italy
Field Office Manager, Construction and Service Contract
Administration, 2003-2006

COLLEGE OF WILLIAM AND MARY
AWARD OF ACADEMIC TENURE

The following members of the Instructional Faculty at the College of William and Mary have been recommended for the award of academic tenure by the appropriate departmental committees and chairs, the appropriate deans, and by the Provost and President.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the following members of the Faculty be awarded academic tenure, effective with the beginning of the 2015-16 academic year:

AARON-ANDREW P. BRUHL, School of Law

ELIZABETH LOSH, Department of English and American Studies

COLLEGE OF WILLIAM AND MARY
FACULTY PROMOTIONS

The following members of the Instructional Faculty of the College of William and Mary have been recommended for promotion in academic rank by the appropriate departmental committees and chairs, the appropriate deans, and by the Provost and President.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the academic promotion of the following members of the Faculty of the College, effective with the beginning of the 2015-16 academic year:

Associate Professor to Professor

TIMOTHY M. COSTELLOE, Department of Philosophy

CHRISTOPHER A. DEL NEGRO, Department of Applied Science

DAVID DESSLER, Department of Government

JOHN F. DONAHUE, Department of Classical Studies

MARK HOFER, School of Education

QUN LI, Department of Computer Science

THOMAS J. LINNEMAN, Department of Sociology

ROWAN LOCKWOOD, Department of Geology

PAUL MANNA, Department of Government

LEISA D. MEYER, Department of History and American Studies

JEFFREY K. NELSON, Department of Physics

STEPHEN P. SHEEHI, Department of Modern Languages and Literatures

YANFANG TANG, Department of Modern Languages and Literatures

LEA A. THEODORE, School of Education

MICHAEL J. TIERNEY, Department of Government

CAROL L. TIESO, School of Education

COLLEGE OF WILLIAM AND MARY
FACULTY PROMOTIONS

CHITRALEKHA ZUTSHI, Department of History

Research Assistant Professor to Research Associate Professor

KIRK J. HAVENS, School of Marine Science

Research Associate Professor to Research Professor

ROCHELLE D. SEITZ, School of Marine Science

COLLEGE OF WILLIAM AND MARY
DESIGNATED PROFESSORSHIP

The following member of the Instructional Faculty of the College of William and Mary has been recommended for a designated professorship.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorship for the following member of the Faculty of the College, effective with the 2015-2016 academic year:

ANDREW H. FISHER, Margaret Hamilton Associate Professor of History

COLLEGE OF WILLIAM AND MARY
WILLIAM AND MARY STUDENT PROFESSORSHIP

The students of the College of William and Mary have created the William and Mary Student Professorships to be funded by an annual student fee as a tangible expression of their high regard for the faculty of the College. It is the intent of the students that the annual awarding of the William and Mary Student Professorship will assist in retaining William and Mary's best faculty.

The following member of the Instructional Faculty of the College of William and Mary has been recommended for a designated professorship.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorship of the following member of the Faculty of the College for a three-year term, effective with the 2015-2016 academic year.

JULIE R. AGNEW, Class of 2018 Associate Professor of Business

COLLEGE OF WILLIAM AND MARY
FACULTY LEAVES OF ABSENCE

The following faculty members have requested a leave of absence without pay or partial pay during the 2015-2016 academic year for the reasons given.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves these leaves of absence:

RACHEL DINITTO, Associate Professor of Japanese Studies, to accept a position with the University of Oregon

REGINA A. ROOT, Associate Professor of Hispanic Studies, to accept a fellowship with the National Endowment for the Humanities

CHINUA A. THELWELL, Assistant Professor of History and Africana Studies, to accept a postdoctoral fellowship with the Ford Foundation

COLLEGE OF WILLIAM AND MARY
RESOLUTION TO FURTHER MODIFY THE FACULTY HANDBOOK
WITH REGARD TO INADEQUATE CONSIDERATION

WHEREAS, changes to *Faculty Handbook* § II.E.3. "Procedural Review Committee;" § III.F.1.I. "Allegations of Violation of Policy;" § III.F.6.a. "College Procedures for Formal Investigation;" and § III.G.1. "Grievances" were proposed to clarify what is meant by "inadequate consideration" as a ground for appeal of decisions of renewal, tenure or promotion by substituting the words "failure to follow procedure" for "inadequate consideration" in order to provide better guidance to faculty contemplating an appeal; and

WHEREAS, these proposed changes to these four sections listed above have been approved by the College's Personnel Policy Committee and the Faculty Assembly and now require approval of the Board of Visitors;

THEREFORE, BE IT RESOLVED, That the proposed changes are made, effective immediately, and *Faculty Handbook* § II.E.3., § III.F.1.1., § III.F.6.a. and § III.G.1. now substitute the words "failure to follow procedure" or the equivalent phrasing for the original wording of "inadequate consideration."

COLLEGE OF WILLIAM AND MARY
RESOLUTION TO APPROVE A MASTER OF SCIENCE PROGRAM
IN THE MASON SCHOOL OF BUSINESS

WHEREAS, the William & Mary Mason School of Business proposes to offer a one-year program that will confer a Master of Science (M.S.) Degree in Business Analytics starting in July 2016,

WHEREAS, this full-time, residential program has been developed by faculty members in the Operations and Information Systems Management area with cooperation from faculty in other disciplines in the business school and is supported by the business school's senior administration,

WHEREAS, the proposal is grounded on rigorous analysis of student needs, employer needs, and consideration of competing programs, while building upon the faculty strengths and the mission of the College of William & Mary and the School of Business,

WHEREAS, the proposal has received unanimous endorsement from the business school's Curriculum Committee and Faculty Committee in March 2015,

WHEREAS, the demand for people with business analytic capabilities is growing exponentially and this program will serve the needs of industry in the face of a projected and significant shortfall of people in Virginia and the United States who have the knowledge and analytic skills to make effective decisions with data,

WHEREAS, this program will be distinctive in content and value relative to similar programs offered by nearby universities and will offer students credentials that are highly desirable to employers,

WHEREAS, this program will utilize the core competencies of existing faculty members in the Operations and Information Systems Management area who have the expertise to teach and shepherd this program successfully,

WHEREAS, this program will provide a positive revenue impact on the College, thereby contributing to the financial health of the College,

THEREFORE, BE IT RESOLVED, That upon recommendation of the President and the Provost, the Board of Visitors approves the creation of a Master of Science in Business Analytics program, which will be taught and administered by the Raymond A. Mason School of Business.

BE IT FURTHER RESOLVED, That the College will create this new program in compliance with all requirements of the State Council of Higher Education for Virginia (SCHEV) and the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC).

**VIRGINIA INSTITUTE OF MARINE SCIENCE
RESOLUTION TO APPROVE
2016-2022 SIX-YEAR CAPITAL PLAN**

Whereas, in the late spring of each odd numbered year, the Governor, through the Department of Planning and budget, requests higher education institutions develop the next (rolling) six year capital outlay plans; and

Whereas, the Virginia Institute of Marine Science (VIMS) has developed its proposed capital outlay six year plan for the biennia 2016-2022 based on the Governor's historical guidance on previous six year capital plans; and

Whereas, the plan reflects the capital outlay needs as identified in the comprehensive master plan which was completed in March 2011. The bulk of the plan is to construct modernized replacement buildings for substandard/outdated facilities, move buildings out of the floodplain, and purchase properties contiguous to the campus;

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the 2016-2022 Capital Outlay Plan for the Virginia Institute of Marine Science as recommended; and

BE IT FURTHER RESOLVED, That the Board authorizes the Senior Vice President for Finance and Administration to take the actions necessary to fulfill VIMS' response to the Governor and supporting agencies with respect to the 2016-2022 Capital Plan.

**VIRGINIA INSTITUTE OF MARINE SCIENCE
2016-2022 CAPITAL PLAN**

2016-2018 BIENNIUM

<u>PRIORITY</u>	<u>PROJECT TITLE</u>	<u>FUNDING</u>
1a	Major Repairs and Maintenance Reserve Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.	\$700,000 GF
2	Construct New Oyster Hatchery Supports the construction of a new 22,000 square-foot research hatchery building to replace the 40 year old VIMS Oyster Hatchery and will include office and laboratory space for oyster restoration, industry and economic development, marine finfish culture, educational space, and a concrete pier.	\$19,000,000 GF
3	Construct Eastern Shore Admin. & Education Complex Supports the design and construction of three new buildings that total 10,200 square-feet to replace outdated buildings vulnerable to flooding on the Wachapreague campus. The complex includes administrative offices, an educational conference center with classrooms, convertible meeting rooms, a distance learning classroom, and a maintenance shop to support buildings, grounds, and vessel repairs.	\$7,048,000 GF
4	Expand and Renovate Watermen's Hall Funds the renovation and expansion of Watermen's Hall that is critical to meeting the programmatic, technological, and instructional needs of graduate marine education at VIMS. The project includes renovation of existing laboratories, classrooms, a renovation/expansion of the research library, and a 11,800 square-foot addition for an educational center with classrooms, conference rooms, convertible meeting rooms, and an informal lounge. The research library addition includes increased book and journal shelf space, rare book and chart space, expanded study/reading area, and computer study areas.	\$15,788,000 GF
5	Property Acquisitions, Gloucester Point & Wachapreague Supports the purchase of properties adjacent to VIMS and Wachapreague campuses as they become available to allow for future expansion and construction.	\$1,300,000 GF

2014-2016 BIENNIUM TOTAL:

\$43,836,000 GF

2018-2020 BIENNIUM

- 1b Major Repairs and Maintenance Reserve \$700,000 GF**
Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.
- 6 Construct Addition to the Fisheries Science Building \$10,362,000 GF**
Supports a 13,900 square-foot addition to the Fisheries Science Building to expand the laboratory and office requirements of the Department of Fisheries Science.
- 7 Construct Amphitheater Green Space \$2,847,600 NGF**
Provides 50,000 square-feet of open green space including an Amphitheater adjacent to the York River. VIMS would benefit from the programming of its internal green space to serve a variety of functions. The Amphitheater is cited in the center of the research district and would provide not only a gathering place for faculty, staff, and students, but also a forum for educating both students and the public visitors on the Chesapeake Bay.
- 8 Construct Field Support Complex, Phase I \$5,780,000 GF**
Supports the construction of a new 10,000 square-foot administration building for vessel and field research operations.
- 9 Construct Visiting Scientist Center \$2,820,000 GF**
Provides 5,000 square-feet of adequate and necessary space for visiting scientists and student groups on the Institute campus. This would support active collaboration with scientists from other institutions in the U.S. and abroad, and allow for small meetings on-site.
- 10 Property Acquisitions, Gloucester Point & Wachapreague \$1,300,000 GF**
Supports the purchase of properties adjacent to VIMS and Wachapreague campuses as they become available to allow for future expansion and construction.

2016-2018 BIENNIUM TOTAL: \$20,962,000 GF
\$2,847,600 NGF

2020-2022 BIENNIUM

1c	Major Repairs and Maintenance Reserve	\$700,000 GF
	Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.	
11	Construct Field Support Complex, Phase II	\$4,660,000 GF
	Supports the construction of a 4,300 square-foot vessel maintenance shop and a 4,000 square-foot storage facility located next to the Field Support Center. This project also includes the construction of a new 6,000 square-foot storage facility located on the north side of campus.	
12	Construct Eastern Shore Visiting Scientist Complex	\$5,735,000 GF
	Provides 9,500 square-feet of adequate and necessary space for visiting scientists and student groups on the Wachapreague campus. This would support active collaboration with scientists from other institutions in the U.S. and abroad, and allow for small meetings on-site.	
13	Construct Education and Research Building	\$11,611,000 GF
	Supports the construction of a 24,000 square-foot building to support the education, research and advisory service missions of the Institute.	
14	Property Acquisitions, Gloucester Point & Wachapreague	\$1,300,000 GF
	Supports the purchase of properties adjacent to VIMS and Wachapreague campuses as they become available to allow for future expansion and construction.	

2018-2020 BIENNIUM TOTAL:***\$24,006,000 GF*****2014-2020 CAPITAL PLAN TOTAL:****\$91,651,600 Total**

April 22-24, 2015

5 of 5

Virginia Institute of Marine Science 2016 - 2022 Six-Year Capital Plan

Priority	2016-2018 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1a	Maintenance Reserve	0100	\$ 700,000		\$ 700,000	
2	Construct New Oyster Hatchery	0100	\$ 19,000,000		\$ 19,000,000	
3	Construct Eastern Shore Administration & Education Complex	0100	\$ 7,048,000		\$ 7,048,000	
4	Expand & Renovate Watermen's Hall	0100	\$ 15,788,000		\$ 15,788,000	
5	Property Acquisitions, Gloucester Point and Wachapreague	0100	\$ 1,300,000		\$ 1,300,000	
2016 - 2018 Biennium Totals			\$ 43,836,000		\$ 43,836,000	

Priority	2018-2020 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1b	Maintenance Reserve	0100	\$ 700,000		\$ 700,000	
6	Construct Addition to the Fisheries Science Building	0100	\$ 10,362,000		\$ 10,362,000	
7	Construct Amphitheater Green Space			\$ 2,847,600	\$ 2,847,600	
8	Construct Field Support Complex, Phase I	0100	\$ 5,780,000		\$ 5,780,000	
9	Construct Visiting Scientist Center	0100	\$ 2,820,000		\$ 2,820,000	
10	Property Acquisitions, Gloucester Point and Wachapreague	0100	\$ 1,300,000		\$ 1,300,000	
2018 - 2020 Biennium Totals			\$ 20,962,000	\$ 2,847,600	\$ 23,809,600	

Priority	2020-2022 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request	Prior Appropriations
1c	Maintenance Reserve	0100	\$ 700,000		\$ 700,000	
11	Construct Field Support Complex, Phase II	0100	\$ 4,660,000		\$ 4,660,000	
12	Construct Eastern Shore Visiting Scientist Complex	0100	\$ 5,735,000		\$ 5,735,000	
13	Construct Education & Research Building	0100	\$ 11,611,000		\$ 11,611,000	
14	Property Acquisitions, Gloucester Point and Wachapreague	0100	\$ 1,300,000		\$ 1,300,000	
2020 - 2022 Biennium Totals			\$ 24,006,000		\$ 24,006,000	

**COLLEGE OF WILLIAM AND MARY
RESOLUTION TO APPROVE
2016-2022 SIX-YEAR CAPITAL PLAN**

Whereas, in the late spring of each odd numbered year, the Governor, through the Department of Planning and Budget (DPB), requests that higher education institutions develop their next (rolling) six-year capital outlay plan; and

Whereas, the College has developed its proposed capital outlay six year plan for the biennia 2016-2022 based on the Governor's historical guidance regarding previous six-year capital plans; and

Whereas, the College just completed a master planning effort that culminated in the approval by the Board in February 2015 of the 2015 Campus Master Plan for the College of William and Mary; and

Whereas, the 2015 Campus Master Plan informed the development of the 2016-2022 Capital Plan, and reflects the thorough and robust review of programs, facilities, infrastructure, adaptability, adjacency, replacement, and highest and best use that occurred during master planning; and

Whereas, biennium 2016-2018 will be the focus of potential action by the 2016 legislature, and thus reflects the foremost academic priority of the College, the redevelopment of the fine and performing arts complex serving (in order of phase): Music; Theater, Speech & Dance; Art & Art History (known informally as the "Arts Quarter"); and its companion infrastructure project, West Campus Utility Plant; and

Whereas, the ensuing projects represent continued investment in renovation of residence halls and other auxiliary facilities, as well as anticipation of projects that may receive private fund support but only require Board approval; and

Whereas, the College expects to make submittals on the 2016-2022 Capital Plan to the Department of Planning & Budget (DPB), the Department of Treasury (TRS), and State Council of Higher Education (SCHEV) from April through September of 2015; and

Whereas, in the course of that process, staff will develop and refine project budgets, which may adjust the estimates reflected in this resolution;

THEREFORE, BE IT RESOLVED, That the Board of Visitors approves the 2016-2022 Capital Outlay Plan as recommended; and

BE IT FURTHER RESOLVED, That the Board authorizes the Senior Vice President for Finance and Administration to take the actions necessary to fulfill the College's response to the Governor and supporting agencies with respect to the 2016-2022 Capital Plan.

2016-2018 BIENNIUM

<u>PRIORITY</u>	<u>PROJECT TITLE</u>	<u>FUNDING</u>
1a	Major Repairs and Maintenance Reserve (MR) Always the first capital priority in any institution's biennial plan, the MR request funds <u>only</u> newly identified major repair & replacement projects, and does not represent the College's deferred maintenance backlog, nor is it intended to address building system improvements, except as may be incidental to the replacement & repair. Typical projects include replacement of mechanical systems (HVAC, plumbing, electrical, etc.); built-in equipment and components; foundations, roofs, walls, and windows; and interior finishes, including floors and handicapped access.	\$5,240,000 GF
2	Construct: Fine & Performing Arts Complex, Phase 1 Using data from the 2013 preplanning study, College developed three phases to address needs in the fine and performing arts. Known holistically as the "Arts Quarter", the first phase will build a new practice and performance space for Music, adjacent to Phi Beta Kappa Hall.	\$55,461,000 GF
3	Construct: West Campus Utility Plant Design funds were authorized in the 2015 General Assembly for the a 11,500 GSF facility that restores N+1 capacity to Swem Plant, provides heating & cooling to the Arts Quarter, and provides replacement capacity to west campus stand-alone plants as they reach lifecycle. The plant will be located adjacent to Adair Hall.	\$17,500,000 GF
4	Construct: Blow Hall IT Center Improvements Supports design and construction of improvements to Blow Hall's IT machine room and the Anna B. Martin Emergency Operations Center. Improvements will include replacement and upgrade of electrical and HVAC systems, and the installation of a building generator.	\$3,250,000 GF
5	Construct: Sanitary Sewer Supports an expansion and replacement project to improve sewage pumping capacity due to increased demand created by construction growth throughout the South (New) Campus and Jamestown Road corridor. The project will accommodate future growth from Integrated Science Center 3 (ISC 3), and the Arts Quarter. This project will also relieve compression upon City of Williamsburg systems.	\$3,000,000 GF

- 6 **Improve: Athletic Facilities** **\$5,000,000 NGF**
Supports umbrella projects for various non-general fund (NGF) athletic facilities to address equipment replacement and building system upgrades. The list of projects will be rolling, dependent on priority, urgency, and fee capacity.
- 7 **Improve: Auxiliary Facilities** **\$5,000,000 NGF**
Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service and campus “spirit stores” promoting the College’s brand. The list of projects will be rolling, dependent on priority, urgency, and fee capacity.
- 8 **Renovate: Dormitories** **\$2,500,000 NGF**
Continues the College’s twenty-five year- long investment in student residence hall improvements. Supports umbrella projects for various dormitories, dependent on priority, urgency, and rent (fee) capacity.

2018-2020 BIENNIUM

- 1b **Maintenance Reserve** **\$5,190,000 GF**
Always the first capital priority in any institution’s biennial plan, the MR request funds only newly identified major repair & replacement projects, and does not represent the College’s deferred maintenance backlog, nor is it intended to address building system improvements, except as may be incidental to the replacement & repair.
- 9 **Construct: Fine & Performing Arts Complex, Phase 2** **\$64,284,000 GF**
Supports phase 2 of the “Arts Quarter” which is the adaptive reuse and expansion of Phi Beta Kappa Hall for Theater, Speech and Dance. Dance is currently housed on the upper floors of Adair Hall.
- 10 **Construct: Population Lab** **\$7,410,000 GF**
Supports construction of a new animal laboratory in a new location to replace the current heavily- used lab adjacent to the Tennis Center. The project will meet national standards, improving College standing for National Science Foundation grants. This facility supports primarily biology and psychology curriculum and research.
- 11 **Construct: Sadler Center, West Addition** **\$32,565,000 NGF**
Supports 76,000 GSF addition to the Sadler Center to house many of the Student Affairs functions currently housed in the old Campus Center. This addition is in accordance with the College’s 2015 Campus Master Plan.

12	Improve: Athletic Facilities \$5,000,000 NGF Supports umbrella projects for various non-general fund (NGF) athletic facilities to address equipment replacement and building system upgrades for these types of projects.
13	Improve: Auxiliary Facilities \$5,000,000 NGF Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service and “spirit stores”.
14	Renovate: Dormitories \$15,000,000 NGF Continues the College’s two-decade long investment in student residence hall renovations and improvements.

2020-2022 BIENNIUM

1c	Maintenance Reserve \$5,995,000 GF Always the first capital priority in any institution’s biennial plan, the MR request funds <u>only</u> newly identified major repair & replacement projects, and does not represent the College’s deferred maintenance backlog, nor is it intended to address building system improvements, except as may be incidental to the replacement & repair.
15	Construct: ISC 4 \$73,266,000 GF Supports 75,000 GSF facility to replace Hugh Jones Hall, which will be demolished according to the 2015 Campus Master Plan. The new facility will house IT, Math, Computational Science and Interdisciplinary Studies.
16	Construct: Fine & Performing Arts Complex, Phase 3 \$34,668,000 GF Supports phase 3 of the “Arts Quarter”, which is the improvement of Andrews Hall for Fine Arts and Art History. .
17	Improve: Athletic Facilities \$5,000,000 NGF Supports umbrella projects for various auxiliary (NGF) facilities to address equipment replacement and building system upgrades.
18	Improve: Auxiliary Facilities \$5,000,000 NGF Supports umbrella projects for various NGF auxiliary facilities to address equipment replacement and building system upgrades, including food service and “spirit stores”.

- 19 Renovate: Dormitories \$20,000,000 NGF**
Continues the College's dormitory renovation program, which funds major replacement and improvement projects.

2016-2022 BIENNIA – Private Fund Supported Projects

- 1 Construct: Basketball Practice Facility \$17.0M - \$20.0M NGF**
Supports approximately 42,000 GSF facility for men's and women's basketball programs, volleyball and gymnastics. The facility will relieve pressure on WMH by providing practice space during the season, as well as sports medicine and academic services space. The project is in a preplanning phase at this time.
- 2 Construct: Muscarelle Museum Expansion \$30.0M - \$40.0M NGF**
Supports renovation/expansion or new facility on existing site for the museum. Program of 34,000 GSF was identified in 2009 preplanning study with Barton Myers/Via Design.
- 3 Construct: Alumni House Renovation/ Expansion \$8.0M NGF**
Supports up to a 12,000 GSF expansion plus renovation of existing spaces. The project is in a preplanning phase at this time.
- 4 Construct: Dillard Track & Field Complex \$10.0M - \$14.0M NGF**
Supports the 2015 Campus Master Plan recommendation that moves the track from Zable Stadium to Dillard Complex, along with associated locker room and ancillary facilities in support of track & field. The project includes the demolition of existing Munford, Hughes and Galt Houses.

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College of William and Mary 2016-2022 Six-Year Capital Plan

Priority	2016 - 2018 Capital Program Request Project	Fund	General Funds	Non-General Funds	TOTAL Project Request
1a	Maintenance Reserve	0100	\$6,340,000	\$0	\$6,340,000
2	Construct: Fine and Performing Arts Complex, Ph 1	0100	\$66,461,000	\$0	\$66,461,000
3	Construct: West Campus Utility Plant	0100	\$17,500,000	\$0	\$17,500,000
4	Construct: Blow Hall IT Center Improvements	0100	\$3,260,000	\$0	\$3,260,000
6	Construct: Sanitary Sewer Repairs	0100	\$3,000,000	\$0	\$3,000,000
6	Improve: Athletic Facilities	0816	\$0	\$5,000,000	\$5,000,000
7	Improve: Auxiliary Facilities	0816	\$0	\$5,000,000	\$5,000,000
8	Renovate: Dormitories	0813	\$0	\$2,500,000	\$2,500,000
2016-2018 Biennium Totals			\$84,551,000	\$12,500,000	\$97,051,000

Priority	2018 - 2020 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request
1b	Maintenance Reserve	0100	\$5,190,000	\$0	\$5,190,000
9	Construct: Fine and Performing Arts Complex, Ph 2	0100	\$64,284,000	\$0	\$64,284,000
10	Construct: Population Lab	0100	\$7,410,000	\$0	\$7,410,000
11	Construct: Sadler West Addition	0813		\$32,565,000	\$32,565,000
12	Improve: Athletic Facilities	0816	\$0	\$5,000,000	\$5,000,000
13	Improve: Auxiliary Facilities	0816	\$0	\$5,000,000	\$5,000,000
14	Renovate: Dormitories	0813	\$0	\$15,000,000	\$15,000,000
2018-2020 Biennium Totals			\$76,884,000	\$57,565,000	\$134,449,000

Priority	2020 - 2022 Capital Program Request Project	Fund	General Funds	Non-General Funds	Total Project Request
1c	Maintenance Reserve	0100	\$5,995,000	\$0	\$5,995,000
15	Construct: Integrated Science Center, Ph 4	0100	\$73,286,000		\$73,286,000
16	Construct: Fine and Performing Arts Complex, Ph 3	0100	\$34,668,000	\$0	\$34,668,000
17	Improve: Athletic Facilities	0816	\$0	\$5,000,000	\$5,000,000
18	Improve: Auxiliary Facilities	0816	\$0	\$5,000,000	\$5,000,000
19	Renovate: Dormitories	0813	\$0	\$20,000,000	\$20,000,000
2020-2022 Biennium Totals			\$113,929,000	\$30,000,000	\$143,929,000

Priority	2016-2022 Donor Funded Projects	Fund	General Funds	Non-General Funds	Total Project Request
1	Construct: Basketball Practice Facility	0302	\$0	\$20,000,000	\$20,000,000
2	Construct: Muscarelle Museum	0302	\$0	\$40,000,000	\$40,000,000
3	Construct: Alumni House Addition/Renovation	0302	\$0	\$8,000,000	\$8,000,000
4	Construct: Dillard Track & Field Complex	0302	\$0	\$14,000,000	\$14,000,000
2016-2022 Biennium Totals			\$0	\$82,000,000	\$82,000,000

Grand Total -- 2016-2022:			\$275,364,000	\$182,065,000	\$457,429,000

**RESOLUTION TO APPROVE RELEASE OF PROPERTY:
COLLEGE TERRACE**

Whereas, in the 1920's the College purchased the 274 acre Bright Farm, and eventually the main house (now the Alumni House) and 10 acres bordering Richmond Road; and

Whereas, in 1928, according to City of Williamsburg deed book 14, pages 479-484, the College recorded a plan to plot and subdivide the 10 acre area, now known as College Terrace, according to a design by Charles M. Robinson, the architect of the College's historic Sunken Garden "Old Campus;" and

Whereas, in succeeding conveyances, the same 1928 plan was referenced along with significant restrictions applicable to the 10 acre area formerly owned by the College, which included reversion of property to the institution in instances of non-compliance; and

Whereas, these restrictions recently came to light after a new property owner began construction on one of the last, undeveloped lots; and

Whereas, University Counsel reviewed the material provided by the owner's counsel, Williams Mullen, and found the restrictions to be obsolete and no longer applicable, having been succeeded by over 85 years of private ownership and development; and that they are no longer enforceable, having been succeeded by laws and ordinances of the City of Williamsburg; and

Whereas, the College has no interest in exercising any of the restrictions associated with the 1928 plan recorded not just in the City of Williamsburg but also in James City County (DB 24 pp 218-220; DB 26 pp 206-212);

THEREFORE, BE IT RESOLVED, by the Board of Visitors of the College of William and Mary that the institution absolves itself of any remaining interest in the 10 acre property referenced in the 1928 Plan; and

BE IT FURTHER RESOLVED, That the Board of Visitors authorizes the President, the President's designee and University Counsel to provide a deed of release, and any other necessary legal instrument in support of that fact.

COLLEGE OF WILLIAM AND MARY**FY 2015-16 OPERATING BUDGET
FOR EDUCATIONAL AND GENERAL PROGRAMS**

Educational and General Programs constitute those activities that support the delivery of academic services to the College's students and the Commonwealth. These activities include instruction, State supported research and public service, academic support including library operations and information technology, student services, institutional or administrative support, and plant operations as they relate to academic facilities.

The FY 2015-16 operating budget for Educational and General Programs reflects actions taken by the Governor and the 2015 General Assembly on the Commonwealth's operating budget. In keeping with the College's Strategic and Six-Year Plans, the budget as proposed allocates incremental resources to meet the College's most critical needs such as salary and fringe benefit increases and operational needs associated with enrollment growth. Resources are also allocated to support the new curriculum, eLearning endeavors, Public Policy, the Puller Veterans Clinic and the Center for Geospatial Analysis. Additionally, resources are allocated for business innovation in Information Technology and new positions in the Student Affairs and Compliance areas.

The Commonwealth of Virginia's estimated appropriation for the College provides approximately \$41.4 million in general funds. While this is an increase of 4.15%, or \$1.65 million, over the estimated FY 2014-15 revenue, it is still 3.4% below the original FY 2015 State allocation before the Commonwealth imposed a \$2.34 million general fund reduction in fall 2014. As noted above, State funding includes \$1.1 million for salary and fringe benefit increases; \$495,000 to partially offset the reduction, recognize enrollment growth, and support expansion of the eLearning platform; and \$245,000 to support the Puller Veterans Clinic. At the same time, the State removes \$200,000 in one-time funding related to EVMS.

In addition to the State support noted above, revenue to support the FY 2015-16 Educational and General budget is generated by implementing the third year of the William and Mary Promise and tuition increases on continuing in-state undergraduate (+\$218), out-of-state undergraduate (+\$990), and graduate and professional students (increases ranging from no increase to \$1,233 depending on market).

Estimated nongeneral funds, principally tuition revenue, available for expenditure in FY 2015-16 total \$140 million, an increase of 5.5%, or \$7.3 million, above current year estimated revenue. The increase in nongeneral funds, supplemented by approximately \$1.3 million in reallocated funds, supports the College's share of the State approved faculty and staff salary increases, the annualization costs of the August 10, 2014 salary increases, as well as State mandated increases

COLLEGE OF WILLIAM AND MARY
FY 2015-16 OPERATING BUDGET
FOR EDUCATIONAL AND GENERAL PROGRAMS

in the employer share of retirement and health insurance costs. Beyond the State approved raises, additional funds are allocated to support an incremental 2.5% merit-based salary pool for faculty, increase funding for enrollment support, provide support for the new curriculum, and supplement reallocated funding in information technology to support business innovation initiatives. Additionally, funds are allocated for operational costs of the Center for Geospatial Analysis and new positions in Public Policy, Student Affairs and Compliance (Title 1X). The balance of incremental funding is allocated in support of research, campus security and targeted operational costs.

These various revenue and expenditure actions result in FY 2015-16 Educational and General Program operating funds of \$181.4 million, an increase of \$8.95 million (+5.19%) from the estimated FY 2014-15 revenue.

The attached expenditure plan provides the estimated allocation of these funds by College function. Within these broad categories, proposed expenditures reflect available revenue, the reallocation of existing resources, the need for the College to maintain a balanced budget and support for the selected high priority items noted above in keeping with the College's Strategic and Six-Year Plans.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Educational and General Programs Operating Budget of the College as displayed in the attached schedules.

COLLEGE OF WILLIAM AND MARY**FY 2015-16 OPERATING BUDGET
FOR EDUCATIONAL AND GENERAL PROGRAMS**

	<u>Estimated FY 2014-2015</u>	<u>Proposed FY 2015-2016</u>
<u>REVENUE</u>		
General Fund	\$39,729,995	\$41,380,235
Nongeneral Fund	<u>132,686,651</u>	<u>139,989,171</u>
Total Revenue	\$172,416,646	\$181,369,406
<u>EXPENDITURES</u>		
Instruction	\$ 98,125,185	\$103,252,226
Research	979,906	1,053,540
Public Service	8,021	8,021
Academic Support	27,348,404	28,473,791
Student Services	9,005,784	8,582,026
Institutional Support	19,906,241	21,646,126
Plant Operations	<u>17,843,105</u>	<u>18,353,676</u>
Turnover/Vacancy Savings	<u>(800,000)</u>	
Total Expenditures	\$172,416,646	\$181,369,406

**The College of William and Mary
Education and General
2015-2016 Operating Budget Summary**

	2012-2013 Actual	2013-2014 Actual	Estimated 2014-2015 Budget	Proposed 2015-2016 Budget	Variance from Estimated FY 2015 to FY 2016
CASH CARRYFORWARD	\$664,424	\$461,488	\$0	\$0	\$0
REVENUE:					
General Funds	\$38,683,090	\$40,641,662	\$39,729,995	\$41,380,235	\$1,650,240
Nongeneral Funds	120,589,629	124,640,830	132,686,651	139,989,171	7,302,520
Total Revenue	\$159,272,719	\$165,282,492	\$172,416,646	\$181,369,406	\$8,952,760
AVAILABLE FUNDS	\$159,937,143	\$165,743,980	\$172,416,646	\$181,369,406	\$8,952,760
EXPENDITURES:					
Instruction	\$89,631,856	\$93,052,905	\$98,125,185	\$103,252,226	\$5,127,041
Research	988,456	938,257	979,906	1,053,540	73,634
Public Service	8,021	7,846	8,021	8,021	0
Academic Support	25,728,886	25,531,822	27,348,404	28,473,791	1,125,387
Student Services	7,704,498	7,853,693	9,005,784	8,582,026	(423,758)
Institutional Support	18,780,538	19,596,203	19,906,241	21,646,126	1,739,885
Plant Operations	16,633,400	17,368,806	17,843,105	18,353,676	510,571
Turnover/Vacancy Savings	0	0	-800,000	0	800,000
Total Expenditures	\$159,475,655	\$164,349,532	\$172,416,646	\$181,369,406	\$8,952,760

The College of William and Mary
Education and General
2015-2016 Operating Budget Summary

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
CASH CARRYFORWARD	\$664,424	\$461,488	\$0	\$0	\$0
REVENUE					
General Funds	38,683,090	40,641,662	39,729,995	41,380,235	1,650,240
Nongeneral Funds	120,589,629	124,640,830	132,686,651	139,989,171	7,302,520
TOTAL REVENUE	\$159,272,719	\$165,282,492	\$172,416,646	\$181,369,406	\$8,952,760
AVAILABLE FUNDS	\$159,937,143	\$165,743,980	\$172,416,646	\$181,369,406	\$8,952,760
EXPENDITURES					
<u>Instruction</u>					
Personal Services	\$82,717,012	\$86,264,296	\$90,112,883	\$95,221,324	\$5,108,441
Contractual Services	3,098,512	3,500,052	3,756,231	3,774,831	18,600
Supplies and Materials	856,361	844,781	1,043,075	1,043,075	0
Transfer Payments	1,283,973	1,687,346	1,184,728	1,184,728	0
Continuous Charges	478,551	460,761	477,757	477,757	0
Property & Improvements	372	15,631	100,000	100,000	0
Equipment	1,197,075	280,038	1,450,511	1,450,511	0
TOTAL	\$89,631,856	\$93,052,905	\$98,125,185	\$103,252,226	\$5,127,041

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
<u>Research</u>					
Personal Services	\$667,041	\$646,173	\$677,375	\$781,905	\$104,530
Contractual Services	93,664	69,732	51,746	70,850	19,104
Supplies and Materials	2,789	19,187	520	520	0
Transfer Payments	214,665	193,888	244,965	194,965	(50,000)
Continuous Charges	431	944	300	300	0
Property & Improvements	458	0	0	0	0
Equipment	9,408	8,333	5,000	5,000	0
TOTAL	\$988,456	\$938,257	\$979,906	\$1,053,540	\$73,634
<u>Public Service</u>					
Personal Services	\$0	\$0	\$760	\$760	0
Contractual Services	5,042	4,316	5,784	5,784	0
Supplies and Materials	625	0	477	477	0
Continuous Charges	2,000	3,000	1,000	1,000	0
Equipment	354	530	0	0	0
TOTAL	\$8,021	\$7,846	\$8,021	\$8,021	\$0
<u>Academic Support</u>					
<u>LIBRARIES:</u>					
Personal Services	\$5,494,314	\$5,603,617	\$6,108,168	\$6,316,543	\$208,375
Contractual Services	683,617	652,461	926,061	926,061	0

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
Supplies and Materials	55,212	56,794	38,658	38,658	0
Continuous Charges	8,058	3,194	5,000	5,000	0
Equipment	3,982,699	3,866,024	3,745,809	3,845,809	100,000
TOTAL	\$10,223,900	\$10,182,090	\$10,823,696	\$11,132,071	\$308,375
OTHER ACAD. SUPPORT:					
Personal Services	\$12,365,613	\$12,517,997	\$13,533,376	\$14,202,388	\$669,012
Contractual Services	1,965,316	1,699,470	1,979,795	2,127,795	148,000
Supplies and Materials	77,017	119,105	92,701	92,701	0
Transfer Payments	133,922	166,910	123,506	123,506	0
Continuous Charges	246,838	140,453	140,167	140,167	0
Property & Improvements	2,804	820	0	0	0
Equipment	713,476	704,977	655,163	655,163	0
TOTAL	\$15,504,986	\$15,349,732	\$16,524,708	\$17,341,720	\$817,012
TOTAL ACADEMIC SUPPORT	\$25,728,886	\$25,531,822	\$27,348,404	\$28,473,791	\$1,125,387

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
<u>Student Services</u>					
Personal Services	\$6,403,749	\$6,309,076	\$7,761,305	\$7,332,547	(\$428,758)
Contractual Services	1,013,317	1,232,050	925,655	930,655	5,000
Supplies and Materials	132,390	177,860	155,059	155,059	0
Transfer Payments	92,688	51,444	69,039	69,039	0
Continuous Charges	7,935	18,599	4,150	4,150	0
Property & Improvements	208	0	0	0	0
Equipment	54,211	64,664	90,576	90,576	0
TOTAL	\$7,704,498	\$7,853,693	\$9,005,784	\$8,582,026	(\$423,758)
<u>Institutional Support</u>					
Personal Services	\$16,158,037	\$15,779,856	16,511,829	\$18,073,121	\$1,561,292
Contractual Services	1,770,958	2,210,560	2,358,916	2,537,509	178,593
Supplies and Materials	236,124	305,093	169,216	169,216	0
Transfer Payments	86,580	114,537	72,490	72,490	0
Continuous Charges	182,247	700,181	569,319	569,319	0
Property & Improvements	964	397	0	0	0
Equipment	345,628	485,579	224,471	224,471	0
TOTAL	\$18,780,538	\$19,596,203	\$19,906,241	\$21,646,126	\$1,739,885

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
<u>Plant Operations</u>					
Personal Services	\$2,010,486	\$2,333,968	\$6,095,238	\$6,495,809	\$400,571
Contractual Services	8,602,463	8,113,810	5,517,591	5,627,591	110,000
Supplies and Materials	1,456,104	1,433,009	1,631,635	1,631,635	0
Transfer Payments	894	3,862	0	0	0
Continuous Charges	4,371,446	5,191,922	4,124,182	4,264,182	140,000
Property & Improvements	40,378	97,802	144,575	104,575	(40,000)
Equipment	151,629	194,433	329,884	229,884	(100,000)
TOTAL	\$16,633,400	\$17,368,806	\$17,843,105	\$18,353,676	\$510,571
<u>Turnover/Vacancy Savings</u>	\$0	\$0	(\$800,000)	\$0	\$800,000
E&G PROGRAM TOTAL	\$159,475,655	\$164,349,532	\$172,416,646	\$181,369,406	\$8,952,760

COLLEGE OF WILLIAM AND MARY**FY 2015-16 TUITION AND FEE STRUCTURE
FOR FULL- AND PART-TIME STUDENTS**

Consistent with tuition and fee authority granted to the College by the 2015 General Assembly, the attached schedules for full-time and part-time tuition, special and general fees, room, and board are recommended for approval by the Board of Visitors of the College of William and Mary in Virginia.

For fiscal year 2016, the College continues implementation of the William & Mary Promise as the operating model for enhancing and sustaining quality, affordability and access. The tuition structure included in the Promise, in combination with other elements of the plan, provides a four-year tuition guarantee for incoming Virginia undergraduates, reducing net tuition for the vast majority of Higher Education Advisory Committee-defined middle-income families, and reducing the anticipated student loan burden for these Virginia students, while providing the College with the resources necessary to implement its Six-Year and Strategic Plans.

In April, 2013, the Board of Visitors approved **Resolution 25--Approval and Implementation: William and Mary Promise**, setting tuition rates for fiscal years 2014 through 2016. Consistent with this action, FY 2016 tuition for all incoming undergraduate Virginia students is set at \$13,978. Under the Promise this tuition is guaranteed for four years. Tuition for in-state undergraduates admitted for FY 2014 and FY 2015 remains at \$10,428 and \$12,428 respectively. Tuition for continuing (pre-Promise) undergraduate students will increase by \$218 (+2.4%) to \$9,264. The tuition, fees, room, and board for pre-promise students total \$25,636. Out-of-state undergraduate tuition will increase by \$990 (+2.9%) to \$35,122 with a total cost of \$52,050. Tuition and fee increases for in-state and out-of-state graduate and professional students range from \$168 to \$1,400, reflecting market conditions in each area.

Revenue generated through the proposed increases allows the College to implement the William and Mary Promise and the College's Six-year and Strategic Plans. Outside expenditures in support of student aid, these revenues support a merit-based salary pool for faculty and staff, the College's share of state-mandated increases in retirement and health insurance costs, and targeted investment in College programs and activities consistent with its long-term plans.

Fee allocations for auxiliary services, facility debt service, student activities, and average charges for room and board support projected expenditures for operations and required debt service on facilities while allowing some contribution to the College's auxiliary reserve.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Tuition and Fee Schedule as well as room and board charges as shown on the attached schedules.

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COLLEGE OF WILLIAM AND MARY
UNDERGRADUATE
TUITION AND FEE SUMMARY

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
<u>IN-STATE</u>			
Tuition (Continuing)	\$ 9,046	\$ 9,264	\$ + 218
Tuition (Juniors)	10,428*	10,428*	
Tuition (Sophomores)	12,428*	12,428*	
Tuition (new students)		13,978*	
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	1,106	1,096	- 10
HEETF Fee	<u>31</u>	<u>31</u>	<u>+ 0</u>
Total Tuition/Fees			
Continuing	\$ 14,274	\$ 14,658	\$ + 384
Juniors	15,656	15,822	\$ + 166
Sophomores	17,656	17,822	\$ + 166
New Students		19,372	
Room**	\$ 6,398	\$ 6,792	\$ + 394
Board (19 meal)	<u>\$ 3,946</u>	<u>\$ 4,186</u>	<u>+ 240</u>
Total Cost (Continuing)	\$ 24,618	\$ 25,636	\$ +1,018
Total Cost (Juniors)	\$ 26,000	\$ 26,800	\$ + 800
Total Cost (Sophomores)	\$ 28,000	\$ 28,800	\$ + 800
Total Cost (New Students)		\$ 30,350	
<u>OUT-OF-STATE</u>			
Tuition	\$ 34,132	\$ 35,122	\$ + 990
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	1,106	1,096	- 10
State Building Fee	525	525	+ 0
HEETF Fee	<u>62</u>	<u>62</u>	<u>+ 0</u>
Total Tuition/Fees	\$ 39,916	\$ 41,072	\$ +1,156
Room**	\$ 6,398	\$ 6,792	\$ + 394
Board (19 meal)	<u>\$ 3,946</u>	<u>\$ 4,186</u>	<u>\$ + 240</u>
Total Cost	\$ 50,260	\$ 52,050	\$ +1,790

*guaranteed tuition rate for four years. **weighted average

COLLEGE OF WILLIAM AND MARY
GRADUATE AND PROFESSIONAL
TUITION AND FEE SUMMARY *(IN-STATE)*

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
Arts and Sciences, Education and Marine Science			
Tuition	\$ 7,576	\$ 8,009	\$ + 433
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	803	794	- 9
HEETF Fee	<u>30</u>	<u>30</u>	+ <u>0</u>
Total Tuition/Fees	\$ 12,500	\$ 13,100	\$ + 600
Law			
Tuition	\$ 24,544	\$ 25,377	\$ + 833
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	535	526	- 9
HEETF Fee	30	30	+ 0
Building Fee: North Wing	230	230	+ 0
Building Fee: Library	340	340	+ 0
Printing/Activity Fee	<u>30</u>	<u>30</u>	+ <u>0</u>
Total Tuition/Fees	\$ 29,800	\$ 30,800	+ \$1,000
Business			
Tuition-MAcc	\$ 26,300	\$ 26,300	\$ + 0
Tuition-MBA	25,400	25,400	+ 0
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	837	828	- 9
HEETF Fee	30	30	+ 0
Printing Fee	100	100	+ 0
Program/Support Fee	<u>600</u>	<u>600</u>	+ <u>0</u>
Total Tuition/Fees			
MAcc	\$ 31,958	\$ 32,126	\$ + 168
MBA	\$ 31,058	\$ 31,226	\$ + 168

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COLLEGE OF WILLIAM AND MARY
GRADUATE AND PROFESSIONAL
TUITION AND FEE SUMMARY (OUT-OF-STATE)

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
Arts and Sciences, Education and Marine Science			
Tuition	\$ 22,519	\$ 23,752	\$ +1,233
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	803	794	- 9
State Building Fee	525	525	+ 0
HEETF Fee	<u>62</u>	<u>62</u>	+ 0
Total Tuition/Fees	\$ 28,000	\$ 29,400	+ \$1,400
Law			
Tuition	\$ 32,987	\$ 33,820	\$ + 833
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	535	526	- 9
State Building Fee	525	525	+ 0
HEETF Fee	62	62	+ 0
Building Fee: North Wing	230	230	+ 0
Building Fee: Library	340	340	+ 0
Printing/Activity Fee	<u>30</u>	<u>30</u>	+ 0
Total Tuition/Fees	\$ 38,800	\$ 39,800	\$ +1,000
Business			
Tuition-MAcc	\$ 35,999	\$ 36,000	\$ + 1
Tuition-MBA	35,299	35,300	+ 1
Technology Fee	100	100	+ 0
Student Faculty Fee	5	5	+ 0
General Fee	3,986	4,162	+ 176
Facility Fee	837	828	- 9
State Building Fee	525	525	+ 0
HEETF Fee	62	62	+ 0
Printing Fee	100	100	+ 0
Program/Support Fee	<u>600</u>	<u>600</u>	+ 0
Total Tuition/Fees			
MAcc	\$ 42,214	\$ 42,382	\$ + 168
MBA	\$ 41,514	\$ 41,682	+ 168

COLLEGE OF WILLIAM AND MARY
PART-TIME TUITION RATES*

	<u>ACTUAL*</u> <u>FY 2014-15</u>	<u>PROPOSED*</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
In-State			
Undergraduate	\$ 350	\$ 370	+ 20
Graduate	430	450	+ 20
Law	750	790	+ 40
Graduate Business	750	750	+ 0
Out-of-State **			
Undergraduate	\$ 1,080	\$ 1,120	+ 40
Graduate	1,100	1,160	+ 60
Law	1,150	1,200	+ 50
Graduate Business	1,150	1,150	+ 0

* These rates are applicable to part-time students in the Regular Session and Summer School on a per semester hour basis, effective August 16, 2015.

* Excludes \$55 Flat Comprehensive Fee applicable to all summer school students.

* Excludes a \$100 per semester Continuous Enrollment Fee applicable to those graduate students who continue to work on their dissertations but are taking no specific classes.

**Rates for out-of-state students include \$17 per credit hour in FY 2015 and FY 2016 resulting from Commonwealth of Virginia action requiring a State Building Fee be charged to all out-of-state students.

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COLLEGE OF WILLIAM AND MARY
ALLOCATION OF GENERAL FEES

	<u>ACTUAL</u> <u>FY 2014-15</u>	<u>PROPOSED</u> <u>FY 2015-16</u>	<u>DOLLAR</u> <u>CHANGE</u>
<u>Auxiliary Services</u>			
Health & Wellness	\$ 461	\$ 494	\$ + 33
Bus Service	58	58	+ 0
Student Unions	344	346	+ 2
William and Mary Hall	306	316	+ 10
General Auxiliary	184	200	+ 16
Telecom/Networking	267	267	+ 0
PC Maintenance	30	30	+ 0
Intercollegiate Athletics	1,665	1,759	+ 94
Tennis Center	15	20	+ 5
ID Office	<u>20</u>	<u>20</u>	<u>+ 0</u>
	\$ 3,350	\$ 3,510	\$ + 160
<u>Debt Service</u>			
William and Mary Hall	22	22	\$ 0
William and Mary Hall 2	8	15	+ 7
Integrative Wellness Center	110	110	+ 0
Underground Utilities	<u>38</u>	<u>38</u>	<u>+ 0</u>
	\$ 178	\$ 185	\$ + 7
<u>Student Activities</u>			
Green Fee	\$ 40	\$ 40	\$+ 0
Cultural Fee	40	40	+ 0
Student Activities	98	98	+ 0
Student Affairs	33	33	+ 0
Recreational Sports	142	147	+ 5
Recreational Center	<u>105</u>	<u>109</u>	<u>+ 4</u>
	\$ 458	\$ 467	\$ + 9
 TOTAL GENERAL FEES	 \$ 3,986	 \$ 4,162	 + \$ 176

**COLLEGE OF WILLIAM AND MARY
FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET**

The distinguishing characteristic of Auxiliary Enterprises is that they exist to furnish goods/facilities and services to students, faculty or staff and charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Activities or programs are placed in this category based on the nature of the service being provided and the client served rather than solely on the basis of their being financially self-supporting.

An institution's auxiliary enterprise activities in total, and intercollegiate athletics specifically, are expected to be "self-supporting", including direct and indirect costs. Cash balances are expected to be established and maintained in order to provide an operating reserve as well as support for future capital investment.

Operating budgets for College Auxiliary Enterprises in FY 2015-16 include the following:

Student Food Service	Vending Program
Student Residences	Concert Series
Student Health and Wellness	Recreation Center/Sports
Student Unions	Orientation
William and Mary Hall	William Small Physics Laboratory
Campus Parking	Radio System Rental
Student Bus Service	Bookstore
General Auxiliary Services	Ash Lawn - Highland
Telecommunications/Networking	Intercollegiate Athletics
Conference Services	Copy Center
PC Maintenance	Tennis Center
Licensing	Express Program
I.D. Program	

Auxiliary Enterprise revenue for FY 2015-16 is projected to be approximately \$104.7 million, an increase of 5.1% above current year levels, supported primarily by student fees designated to specific activities. Expenditures are expected to increase by 7.0% to \$98.9 million, driven primarily by increases in salary and fringe benefit costs and debt service on new or newly renovated facilities. As a result, the expected contribution to cash reserves in FY 2015-16 is approximately \$5.8 million of which \$1,900,000 will be used for student financial aid and to address a portion of Auxiliary Enterprises' institutional support expense.

The budgets shown on Pages 2-4 have been approved by the administration of the College and are recommended for approval by the Board of Visitors. Fees sufficient to fund these operations are recommended for approval in the tuition and fee schedule for FY 2015-16.

THEREFORE BE IT RESOLVED, That the Board of Visitors of the College of William and Mary in Virginia approves the FY 2015-16 Operating Budgets for Auxiliary Enterprises, as shown on the attached schedule.

**FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET**

FY 2014-2015
Estimated

FY 2015-2016
Proposed
Budget

State Auxiliary Enterprises

REVENUES

Student Food Service	\$20,222,461	\$20,878,319
Student Residences	30,170,000	32,604,000
Student Health and Wellness	4,284,175	4,448,100
Student Unions	3,011,217	2,902,600
William and Mary Hall	2,399,400	2,473,400
Campus Parking	1,946,500	2,111,464
Student Bus Service	475,500	475,500
General Auxiliary Services	1,363,400	1,481,800
Telecommunications/Networking	3,515,230	3,579,449
Conference Services	904,836	1,278,591
PC Maintenance	279,170	263,833
Licensing	128,000	128,000
I.D. Program	226,354	226,354
Vending Program	144,917	146,917
Cultural Activities	296,000	296,000
Recreation Center/Campus Recreation	2,099,943	2,064,600
Orientation	476,010	511,650
William Small Physics Laboratory	30,000	30,000
Radio System Rental	120,000	120,000
Express Program	1,494,733	1,493,611
TOTAL REVENUES	\$73,587,846	\$77,514,188

EXPENDITURES

Student Food Service	\$15,613,720	\$15,920,976
Student Residences	28,784,500	32,604,000
Student Health and Wellness	4,264,861	4,437,149
Student Unions	2,931,184	2,902,600
William and Mary Hall	2,344,939	2,473,400
Campus Parking	1,946,500	2,111,464
Student Bus Service	430,977	472,883
General Auxiliary Services	765,519	885,831
Telecommunications/Networking	3,411,615	3,489,914
Conference Services	946,450	1,270,707

**FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET**

	FY 2014-2015 <u>Estimated</u>	FY 2015-2016 <u>Proposed Budget</u>
<u>Expenditures - continued</u>		
PC Maintenance	269,813	263,833
Licensing	17,170	17,435
I.D. Program	171,921	220,760
Vending Program	51,198	53,194
Cultural Activities	380,000	380,000
Recreation Center/Campus Recreation	2,099,943	2,064,600
Orientation	475,851	507,176
William Small Physics Laboratory	85,000	85,000
Radio System Rental	110,000	110,000
Express Program	1,445,645	1,469,050
TOTAL EXPENDITURES	\$66,546,806	\$71,739,972
 State Auxiliary Enterprises Unexpended Balance	 \$ 7,041,040	 \$ 5,774,216

Local Auxiliary Enterprises

REVENUES

College Bookstore	\$ 705,000	\$ 750,000
Ash Lawn-Highland	850,929	920,033
Intercollegiate Athletics	23,206,500	24,252,108
Copy Center	657,012	675,500
Tennis Center	565,234	624,696
TOTAL REVENUES	\$ 25,984,675	\$ 27,222,337

**FY 2015-16 AUXILIARY ENTERPRISES
OPERATING BUDGET**

	FY 2014-2015 <u>Estimated</u>	FY 2015-2016 <u>Proposed Budget</u>
<u>EXPENDITURES</u>		
College Bookstore	\$ 552,108	\$ 623,045
Ashlawn/Highland	1,000,345	1,008,416
Intercollegiate Athletics	23,146,900	24,236,338
Copy Center	455,848	615,743
Tennis Center	700,152	718,399
TOTAL EXPENDITURES	\$ 25,855,353	\$ 27,201,941
 Local Auxiliary Enterprises Unexpended Balance	 \$ 129,322	 \$ 20,396
 TOTAL AUXILIARY ENTERPRISES UNEXPENDED BALANCE	 \$ 7,170,362	 \$ 5,794,612

COLLEGE OF WILLIAM AND MARY

**FY 2015-16 SPONSORED PROGRAMS
OPERATING BUDGET**

Sponsored Programs includes support for the direct costs of research grants and contracts and other programs sponsored primarily by agencies external to the Commonwealth and which are fully funded by such external sources. In addition, the College, as permitted by State law, retains a share of reimbursements of the indirect costs associated with such grants and contracts which is expended for the enhancement of research and related requirements.

Joint faculty and student endeavors continue to add significantly to the preparedness of our students to achieve success and to benefit society in a host of different ways. Using indirect cost funds generated by this activity, the College will continue to provide support for William and Mary's research activities, including debt service payments associated with various science facilities and College participation in the high speed network systems.

Due to the continued uncertainty of research support from federal and state governments, grant and contract activity is estimated to total \$31,950,000 in FY 2015-16, unchanged from FY2014-15.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Operating Budget for Sponsored Programs as reflected in the attached schedule.

Board of Visitors

Resolution 22

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Sponsored Programs
Operating Budget Summary

	Estimated 2014-2015 <u>Budget</u>	Projected 2015-2016 <u>Budget</u>
REVENUE		
General Fund	\$ 100,000	\$ 100,000
Nongeneral Fund	<u>31,850,000</u>	<u>31,850,000</u>
Total Revenue	\$ 31,950,000	\$ 31,950,000
EXPENDITURES	\$ 31,950,000	\$ 31,950,000

COLLEGE OF WILLIAM AND MARY**FY 2015-16 STATE APPROPRIATED
STUDENT FINANCIAL ASSISTANCE**

State appropriated Student Financial Assistance includes both general and nongeneral funds to provide need-based scholarships to in-state and out-of-state undergraduates and fellowships to graduate students. The Commonwealth recognizes the need for student financial assistance and the proposed budget increases State general fund support for FY 2015-16 by \$100,000 resulting in total State support of \$4,209,422. At the same time, the College's administration recommends that the Board of Visitors allocate an additional \$1,811,000 in tuition revenue and continue the allocation of the \$900,000 in Auxiliary Enterprise revenue to support need-based student financial assistance for undergraduate students. With these actions, nongeneral funds for student financial assistance for FY 2015-16 totals \$26,601,063.

With these three funding sources, total student financial assistance in FY 2015-16 will be approximately \$30.8 million, an increase of \$1.9 million, or 6.61% above the FY 2015 level. This funding recognizes the impact that increases in tuition and fee charges have on students with demonstrated financial need as well as the need to maintain the competitiveness of graduate student stipends. The funding recommendation supports implementation of the William and Mary Promise, meeting the financial needs of low and middle-income income Virginia undergraduate students by expanding the pool of grant funds and reducing the amount of student loans necessary to attend the College.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 Operating Budget for Student Financial Assistance as reflected on the attached schedule.

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**The College of William and Mary
Student Financial Assistance*
2015-2016 Operating Budget Summary**

	2012-2013 Actual	2013-2014 Actual	Estimated 2014-2015 Budget	Proposed 2015-2016 Budget	Variance from Estimated FY 2015 To FY 2016
REVENUE:					
General Funds	\$3,847,618	\$4,019,711	\$4,109,422	\$4,209,422	\$100,000
Nongeneral Funds	18,690,072	21,505,774	23,890,063	25,701,063	1,811,000
Auxiliary Enterprises	0	0	900,000	900,000	0
Total Revenue	<u>\$22,537,690</u>	<u>\$25,525,485</u>	<u>\$28,899,485</u>	<u>\$30,810,485</u>	<u>\$1,911,000</u>
EXPENDITURES:					
	\$22,537,690	\$25,525,485	\$28,899,485	\$30,810,485	\$1,911,000

* Excludes student financial assistance support included in Board of Visitors private fund budget.

COLLEGE OF WILLIAM AND MARY

FY 2015-16
APPLIED MUSIC FEE

The College instituted the Applied Music Fee to manage its applied music program and support salaries paid to applied music instructors. The intent of the fee is to reduce the impact of applied music instruction on the overall funding of Educational and General Programs while continuing to provide this service to William and Mary students.

The college currently charges \$400 per one thirty-minute lesson per week applicable to all applied music students. The administration recommends maintaining the fee at \$400 for FY 2015-16.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary in Virginia approves an Applied Music Fee of \$400 per semester for one thirty-minute lesson per week, and \$800 per semester for one one-hour lesson per week.

COLLEGE OF WILLIAM AND MARY**FISCAL YEAR 2015-16****BOARD OF VISITORS PRIVATE FUNDS BUDGET**

The Board of Visitors of the College of William and Mary is charged with the responsibility of administering endowed and other expendable private funds for restricted and unrestricted purposes. As a result, each year the Board authorizes a private funds revenue and expenditure budget consistent with donor guidance on restricted endowment and expendable funds, Board policy on the spending of endowment income, and projections of unrestricted revenue, expense, and available fund balances.

For FY 2016, a spending rate of 4.75% is applied to a rolling three year average value of Board of Visitors endowments to determine income available from each endowment. This spending rate is unchanged from FY 2015 and is established with consideration of the criteria outlined in UPMIFA (Code of Virginia, Section 64.2-1102) as outlined in Appendix A of this resolution.

FY 2016 begins with an estimated beginning fund balance of approximately \$8.32 million and projected revenues of \$15.09 resulting in \$23.41 million available for expenditure. Budgeted expenditures total \$14.94 million. Unrestricted funds, those over which the Board has total control as to use, have an estimated beginning fund balance of approximately \$25,000, estimated revenues of \$10.65 million, and projected expenditures of \$10.23 million.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves a FY 2015-16 budget of \$14,943,896 from private funds under the control of the Board of Visitors as detailed in the attached schedule, and

BE IT FURTHER RESOLVED, That the Board of Visitors approves this FY 2015-16 budget and revisions thereto resulting from the carry forward of any unspent restricted gift balances as of July 1, 2015 and from the receipt of additional restricted gifts during the course of the year.

**THE COLLEGE OF WILLIAM AND MARY
SUMMARY OF BOARD OF VISITORS
UNRESTRICTED ENDOWMENTS AND EXPENDABLE FUNDS
REVENUE AND EXPENDITURES
FY 2014-2015 AND 2015-2016**

	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
REVENUE		
Actual/Estimated Beginning Fund Balance (cash, receivables & payables)	\$1,642,638 (A)	\$24,794 (E)
Estimated Fiscal Year Revenue	<u>8,595,675</u>	<u>10,648,137</u>
TOTAL AVAILABLE REVENUE	\$10,238,313	\$10,672,931
EXPENDITURES		
Instruction	309,894	349,557
Research	9,737	11,064
Academic Support	17,808	20,235
Student Services	39,708	39,052
Institutional Support		
Alumni Society	786,000	0
Fund Administration	118,000	118,000
Development	6,384,000	7,170,000
Admin. Support/Special Events	884,898	886,090
Student Aid	<u>1,663,474</u>	<u>1,640,638</u>
TOTAL EXPENDITURES	\$10,213,519	\$10,234,636
ESTIMATED ENDING BALANCE TO CARRY FORWARD	\$24,794	\$438,295

(A) actual

(E) estimate

**THE COLLEGE OF WILLIAM AND MARY
SUMMARY OF BOARD OF VISITORS
RESTRICTED ENDOWMENTS
REVENUE AND EXPENDITURES
FY 2014-2015 AND 2015-2016**

	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
REVENUE		
Actual/Estimated Beginning Fund Balance (cash, receivables & payables)	\$650,577 (A)	\$650,577 (E)
Estimated Fiscal Year Revenue	<u>2,432,317</u>	<u>2,719,260</u>
TOTAL AVAILABLE REVENUE	\$3,082,894	\$3,369,837
EXPENDITURES		
Instruction	361,238	411,340
Research	6,604	14,012
Public Service	11,417	13,185
Academic Support	815,510	834,181
Student Services	3,759	4,959
Institutional Support	17,140	18,357
Campus Facilities and Maintenance	27,157	30,927
Student Aid	<u>1,189,492</u>	<u>1,392,299</u>
TOTAL EXPENDITURES	\$2,432,317	\$2,719,260
ESTIMATED ENDING BALANCE TO CARRY FORWARD	\$650,577	\$650,577

(A) actual

(E) estimate

**THE COLLEGE OF WILLIAM AND MARY
SUMMARY OF BOARD OF VISITORS
RESTRICTED EXPENDABLE GIFTS
REVENUE AND EXPENDITURES
FY 2014-2015 AND 2015-2016**

	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
REVENUE		
Actual/Estimated Beginning Fund Balance (cash, receivables & payables)	\$8,054,022 (A)	\$7,645,022 (E)
Estimated Fiscal Year Revenue	<u>1,510,000</u>	<u>1,720,000</u>
TOTAL AVAILABLE REVENUE	\$9,564,022	\$9,365,022
EXPENDITURES		
Instruction	376,000	395,000
Research	570,000	570,000
Public Service	42,000	42,000
Academic Support	334,000	389,000
Student Services	115,000	115,000
Institutional Support	265,000	210,000
Campus Facilities and Maintenance	15,000	10,000
Student Aid	<u>202,000</u>	<u>259,000</u>
TOTAL EXPENDITURES	\$1,919,000	\$1,990,000
ESTIMATED ENDING BALANCE TO CARRY FORWARD	\$7,645,022	\$7,375,022

(A) actual

(E) estimate

**THE COLLEGE OF WILLIAM AND MARY
2015-2016 BOARD OF VISITORS PRIVATE FUNDS BUDGET**

	ACTUAL FUND BALANCE 6/30/2014	ESTIMATED RESTRICTED ENDOWMENTS 6/30/2015	ESTIMATED RESTRICTED GIFT FUNDS 6/30/2015	ESTIMATED UNRESTRICTED FUNDS 6/30/2015	ESTIMATED TOTAL FUND BALANCE 6/30/2015
BEGINNING FUND BALANCE (cash, receivables & payables)	\$10,347,237	\$650,577	\$7,645,022	\$24,794	\$8,320,393
REVENUES	REVISED REVENUES FY 2014-15	RESTRICTED ENDOWMENT REVENUES FY 2015-16	RESTRICTED GIFT REVENUES FY 2015-16	UNRESTRICTED REVENUES FY 2015-16	TOTAL REVENUES FY 2015-16
Distribution of Endowment Income	\$2,895,992	\$2,683,260	\$0	\$583,137	\$3,266,397
Administrative Overhead Allocation	300,000	0	0	300,000	300,000
Transfers from Other Sources	305,000	0	0	305,000	305,000
Interest on Cash Balances	220,000	0	10,000	210,000	220,000
Annual Gifts:					
Restricted	1,300,000	0	1,500,000	0	1,500,000
Unrestricted	6,400,000	0	0	7,100,000	7,100,000
Drawdown from BOV Quasi Endow	0	0	0	1,350,000	1,350,000
Earnings From External Trusts	37,000	36,000	0	0	36,000
Other Revenue	1,080,000	0	210,000	800,000	1,010,000
TOTAL PROJECTED REVENUES	\$12,537,992	\$2,719,260	\$1,720,000	\$10,648,137	\$15,087,397
AVAILABLE FOR EXPENDITURE	\$22,885,229	\$3,369,837	\$9,365,022	\$10,672,931	\$23,407,790

**THE COLLEGE OF WILLIAM AND MARY
2015-2016 BOARD OF VISITORS PRIVATE FUNDS BUDGET**

	REVISED BUDGET FY 2014-15	RESTRICTED ENDOWMENT BUDGET FY 2015-16	ESTIMATED RESTRICTED GIFT EXPENDITURES FY 2015-16	UNRESTRICTED BUDGET FY 2015-16	BUDGET FY 2015-16
BUDGETED EXPENDITURES					
INSTRUCTION:					
Faculty Awards and Prizes	\$29,939	\$34,127	\$0	\$0	\$34,127
Eminent Scholars	96,376	109,448	0	0	109,448
Faculty Salary Pool	497,960	146,711	200,000	227,557	574,268
Fringe Benefits & Disability Insurance	122,000	0	0	122,000	122,000
Faculty of Arts & Sciences	236,750	99,386	150,000	0	249,386
School of Business	5,000	0	5,000	0	5,000
School of Education	5,000	0	5,000	0	5,000
School of Law	19,107	21,668	0	0	21,668
School of Marine Science	35,000	0	35,000	0	35,000
SUBTOTAL	\$1,047,132	\$411,340	\$395,000	\$349,557	\$1,155,897
RESEARCH	\$586,341	\$14,012	\$570,000	\$11,064	\$595,076
PUBLIC SERVICE	\$53,417	\$13,185	\$42,000	\$0	\$55,185
ACADEMIC SUPPORT:					
Reves Center	17,808	0	0	20,235	20,235
School of Law	70,598	82,279	0	0	82,279
Museums	477,854	437,709	6,000	0	443,709
VIMS	8,000	0	8,000	0	8,000
Library Support	540,729	276,743	350,000	0	626,743
Other	52,329	37,450	25,000	0	62,450
SUBTOTAL	\$1,167,318	\$834,181	\$389,000	\$20,235	\$1,243,416
STUDENT SERVICES:					
Activities and Services	130,318	0	115,000	11,338	126,338
Athletics	28,149	4,959	0	27,714	32,673
SUBTOTAL	\$158,467	\$4,959	\$115,000	\$39,052	\$159,011

**THE COLLEGE OF WILLIAM AND MARY
2015-2016 BOARD OF VISITORS PRIVATE FUNDS BUDGET**

	REVISED BUDGET FY 2014-15	RESTRICTED ENDOWMENT BUDGET FY 2015-16	ESTIMATED RESTRICTED GIFT EXPENDITURES FY 2015-16	UNRESTRICTED BUDGET FY 2015-16	BUDGET FY 2015-16
BUDGETED EXPENDITURES					
INSTITUTIONAL SUPPORT:					
Admin Salary Supplements & Taxes	\$385,000	\$0	\$0	\$385,000	\$385,000
Alumni Society Appropriation	786,000	0	0	0	0
Board of Visitors	17,000	0	0	17,000	17,000
Office Funds & Contingencies	104,000	0	0	104,000	104,000
Administrative Costs	298,000	0	190,000	118,000	308,000
Development	6,384,000	0	0	7,170,000	7,170,000
University Relations	145,200	0	0	145,200	145,200
Other Institutional Support	335,838	18,357	20,000	234,890	273,247
SUBTOTAL	<u>\$8,455,038</u>	<u>\$18,357</u>	<u>\$210,000</u>	<u>\$8,174,090</u>	<u>\$8,402,447</u>
FACILITIES AND OPERATIONS	<u>\$42,157</u>	<u>\$30,927</u>	<u>\$10,000</u>	<u>\$0</u>	<u>\$40,927</u>
STUDENT AID:					
Awards and Prizes	6,444	5,142	4,000	0	9,142
Fellowships	165,827	65,585	55,000	50,330	170,915
Scholarships	2,782,695	1,321,572	200,000	1,540,308	3,061,880
Out of State Merit	50,000	0	0	0	0
Athletic Grants	50,000	0	0	50,000	50,000
SUBTOTAL	<u>\$3,054,966</u>	<u>\$1,392,299</u>	<u>\$259,000</u>	<u>\$1,640,638</u>	<u>\$3,291,937</u>
TOTAL BUDGETED EXPENDITURES	<u>\$14,564,836</u>	<u>\$2,719,260</u>	<u>\$1,990,000</u>	<u>\$10,234,636</u>	<u>\$14,943,896</u>
PROJECTED YEAR-END BALANCES	<u>\$8,320,393</u>	<u>\$650,577</u>	<u>\$7,375,022</u>	<u>\$438,295</u>	<u>\$8,463,894</u>

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CHARTERED 1693

**THE COLLEGE OF WILLIAM AND MARY IN VIRGINIA
OFFICE OF INVESTMENT ADMINISTRATION**

5300 Discovery Park Blvd., 3rd Floor

Williamsburg, VA 23188-2695

Phone: 757/221-2746; Fax 757/221-2752 Email: wdcopa@wm.edu

April 7, 2015

To: The Investments Sub-Committee of the Financial Affairs Committee of the Board of Visitors

From: William D. Copan, Jr., Assistant Vice President for Investment Administration

Subject: UPMIFA Considerations in Spending from Endowment in the Proposed FY 2016 Budget

This memo is intended to inform you of certain provisions articulated in the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") as amended by the Commonwealth of Virginia's General Assembly in 2012.

Per UPMIFA guidelines cited in the **Code of Virginia Title 64.2-1102 (2012), Appropriation for expenditure or accumulation of endowment fund; rules of construction**, Board fiduciaries need to recognize the following considerations specifically with respect to adoption of the annual BOV Private Funds operating budget:

- A. Subject to the intent of a donor expressed in the gift instrument, an institution may appropriate for expenditure or accumulate so much of an endowment fund as the institution determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund is established. Unless stated otherwise in the gift instrument, the assets in an endowment fund are donor-restricted assets until appropriated for expenditure by the institution. In making a determination to appropriate or accumulate, the institution shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, and shall consider, if relevant, the following factors:
 1. The duration and preservation of the endowment fund;
 2. The purposes of the institution and the endowment fund;
 3. General economic conditions;
 4. The possible effect of inflation and deflation;
 5. The expected total return from income and the appreciation of investments;
 6. Other resources of the institution; and
 7. The investment policy of the institution.
- B. To limit the authority to appropriate for expenditure or accumulate under subsection A, a gift instrument shall specifically state the limitation.
- C. Terms in a gift instrument designating a gift as an endowment, or a direction or authorization in the gift instrument to use only "income," "interest," "dividends," or "rents, issues, or profits," or "to preserve the principal intact," or words of similar import:
 1. Create an endowment fund of permanent duration unless other language in the gift instrument limits the duration or purposes of the fund; and
 2. Do not otherwise limit the authority to appropriate for expenditure or accumulate under subsection A.

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In the absence of any donor specifications contained in a gift instrument, UPMIFA gives authority to the governing board to spend from the endowment as long as the aforementioned considerations are taken into account. With respect to the BOV's compliance with criteria cited in subsection A, the following clarifications apply:

1. **No prohibitions against spending.** Staff have researched that only 1 individual endowment was beneath its historical gift value as of December 31, 2014 by an amount of \$6,598. This compares to the prior year when 2 endowments had market values beneath their associated historical gift values by a difference of \$10,319. The total dollar amount "underwater" equates to 0.008% of the BOV endowment's 12/31/14 market value of \$78,183,845. The particular fund is not subject to donor imposed prohibitions against spending when the fund is "underwater." Endowment funds that are subject to revenue sources outside that of distributions from the investment pool will be budgeted according to trend estimates (e.g. pattern of dividend yield).
2. **Duration and preservation of the endowment fund.** The BOV has contracted with the Optimal Service Group of Wells Fargo Advisors as its investment consultant and accordingly that engagement includes design and execution of a long-term investment approach for the BOV endowment pool that provides for broadly diversified asset allocation, best insuring the preservation of the endowment. Contributions to endowment are invested in perpetuity with a goal of providing current support to the College as well as maintaining intergenerational spending power of gift assets.
3. **Purposes of the institution and the endowment fund.** The College was chartered in 1693 as an institution of higher education. Since that time, the College has been the recipient of private contributions that are used to further the mission and initiatives of the College. Contributions to endowment are administered by the College staff in keeping with governance policies and review of the Board of Visitors as well as following any donor imposed restrictions with respect to use of payout from the invested endowment.
4. **General economic conditions.** Representatives from Wells Fargo Advisors are invited to attend regularly scheduled meetings of the Board in order to provide informational updates on the invested endowment portfolio. Part of their discussion time focuses on general economic conditions, domestic and global, that are affecting held investments.
5. **The possible effect of inflation and deflation.** Representatives from Wells Fargo Advisors, in regularly scheduled meetings with the BOV, typically address the various causal relationships that affect investment performance, including that of the possible effect of inflation and deflation on held investments in the manager portfolios.
6. **The expected total return from income and the appreciation of investments.** The BOV's average annualized compounded returns versus the portfolio's target benchmark and the net difference in added value are displayed below:

	One Year Thru 12/31/14	Three Years Thru 12/31/14	Five Years Thru 12/31/14
BOV	4.8%	11.4%	9.4%
Target Benchmark	7.2%	11.5%	9.8%
Added Value	-2.4%	- 0.1%	-0.4%

These total return statistics are net of fees and include both income and appreciation. As a policy objective, the BOV seeks to achieve maximum long-term total returns within prudent levels of risk. Risk is reduced within the portfolio by employing broadly diversified asset classes, strategies, and multiple professional investment managers. Asset allocation within the BOV portfolio is derived following intensive due diligence by the Wells Fargo consultants and review by the BOV Investments Sub-Committee, whereby additions or deletions of managers or strategies are made thoughtfully considering the risk and performance impact on the portfolio in both the short and long term. Actual performance relative to the established target benchmark

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can vary widely year to year, however, over longer time periods positive absolute returns should be sufficiently high to support a prudent spending rate. The 2016 BOV budget has a recommended spending rate of 4.75%.

7. **Other resources of the institution.** The College's comprehensive operating budget includes revenue from both the Commonwealth and private sources. Besides state appropriations, private support can come from tuition and fees, grants and contracts, endowment payout, distributions from external funds held in trust by others, income from specifically held securities, expendable gift contributions, interest income from working capital, and other miscellaneous revenue sources. Funds with donor restrictions as to use are budgeted accordingly and unrestricted funds are allocated for discretionary use following review and endorsement by the President of the College, incorporating his/her priorities and most pressing needs.
8. **The Investment Policy of the institution.** The BOV passed a revised Investment and Spending Policy for Endowment at its April 25-27, 2012 meeting and the same is on the agenda for review and amendment at this April 23-24, 2015 meeting. Contained in the policy are specific guidelines that apply to corporate governance, investment objectives, delegation of management and investment functions, portfolio composition and asset allocation, social responsibility, manager guidelines, and spending provisions.

With respect to criteria cited in subsection B, the BOV remains compliant with any donor restrictions that cap or limit the spending authority of the Board.

With respect to criteria cited in subsection C, donor restrictions are documented in gift agreements, trust documents, bequest agreements (wills and estates), and other donor correspondence. Any restrictions or limitations with respect to use or spending are articulated in these types of documents.

Management Recommendation

In view of the fiduciary responsibilities required by UPMIFA as cited in the Code of Virginia for a governing board to appropriate spending from an endowment pool, this memorandum serves to inform you of those various considerations that need to be taken into account before a board takes action on spending.

Accordingly, following review by internal management we see no impediments to the spending recommendations outlined in the BOV Private Funds Budget for FY 2016, considering current economic conditions and the performance of the BOV portfolio annualized over the past five calendar years. Furthermore, management does not believe that spending from the one underwater fund will materially impact the corpus of that fund in the long term such that it will not be able to recover to its historical valuation at time of gift during a continued cycle of capital market recovery.

The Association of Governing Boards has counseled member institutions to make a management recommendation a point of record. Accordingly, this memorandum should be referenced in the Board's budget review process and later included with the minutes from the April meeting.

Please let me know if I can be of further assistance with respect to this governance issue.

C: President Taylor Reveley
Samuel E. Jones

**COLLEGE OF WILLIAM AND MARY
REVISION TO THE CREATION OF QUASI-ENDOWMENT:
MUSCARELLE MUSEUM OF ART**

WHEREAS, the Board of Visitors has determined that the Muscarelle Museum of Art at the College of William and Mary shall manage the art collection of the College including the acquisition and disposal of particular items; and

WHEREAS, from time to time the Director of the Muscarelle Museum reviews items for their relevance to the art collection of the College; and

WHEREAS, after such a review the Director determined that certain works of art were not relevant to the art collection of the College and ascertained that the market was appropriate to deaccession these items from the collection through auction; and

WHEREAS, guidelines from the American Association of Museums state that the proceeds from any sale of art work shall be used exclusively for the acquisition or direct care of collections; and

WHEREAS, at its April 2012 meeting the Board of Visitors passed Resolution 43, Creation of Quasi-Endowment: Muscarelle Museum of Art; and

WHEREAS, after review, the College's Office of Internal Audit recommends that the Board and the University administration: a) provide additional guidance as to allowable expenses under the category of "acquisitions and direct care of collections," b) clarify that approval thresholds for acquisitions apply to individual works of art, c) facilitate the purchase of art by allowing the income generated by the quasi-endowment to be transferred to the Muscarelle Museum Foundation while the College retains ownership of any art purchased with these funds, and d) create a memorandum of understanding between the College and Foundation addressing these items;

THEREFORE, BE IT RESOLVED, That the Board of Visitors accepts the recommendations of the Office of Internal Audit in regards to the Quasi-Endowment: Muscarelle Museum of Art as documented in this resolution and the attached policy and procedure;

BE IT FURTHER RESOLVED, That the Board of Visitors authorizes the annual transfer of income generated by this quasi-endowment to the Muscarelle Museum of Art Foundation for the acquisition or direct care of the collections under the following guidelines for use of that income: Purchases or acquisitions up to \$100,000 on the recommendation of the Museum Director; between \$100,000 and \$500,000 on the recommendation of the Museum Director and with the approval of the Provost and Senior Vice President for Finance and Administration; and \$500,000

or more on the recommendation of the Museum Director and with the approval of the Provost, the Sr. Vice President for Finance and Administration, and the President of the College.

BE IT FURTHER RESOLVED, That any withdrawal of principal from this quasi-endowment for use by the Muscarelle Museum or for transfer to the Muscarelle Museum of Art Foundation requires approval by the Board of Visitors; and

BE IT FURTHER RESOLVED, That any art purchased by the College or the Muscarelle Museum of Art Foundation using income or principal from this quasi-endowment shall be the property of the College of William and Mary.

**Policy and Procedure for
Use of Quasi-Endowment: Muscarelle Museum of Art
by the Muscarelle Museum of Art Foundation**

History of the Quasi-Endowment: Muscarelle Museum of Art

This quasi-endowment was created by Resolution 43 during the April 25-27, 2012 meeting of the College of William & Mary Board of Visitors. After a periodic review of holdings in the College's art collection by the Director of the Muscarelle Museum ("Museum"), a number of works of art were determined to not be relevant to the overall collection. These items were then deaccessioned through auction and those proceeds were used to fund this quasi-endowment. Additional guidance regarding the use of income and principal from the quasi-endowment is provided in Resolution 26, presented during the April 22-24, 2015 meeting of the Board of Visitors.

Policy and Procedure for use of income produced by and principal withdrawn from the quasi-endowment:

1. On an annual basis, the College of William & Mary ("College") will transfer to the Muscarelle Museum of Art Foundation ("MMAF") the total of the endowment income from the quasi-endowment as determined by the Board of Visitors policy on payout.
2. These funds will be used only for the purposes of acquiring art to be added to the College's collections or for expenditures for the direct care of the collections. The MMAF will develop a mechanism for segregating and tracking quasi-endowment generated funds and expenditures using those funds.
3. To the extent allowable under the standard established by the American Alliance of Museums, these funds may be used for direct care of the collections. The Provost in consultation with the Museum Director shall determine the appropriate categories of expenditure.
4. The MMAF will ensure adherence to the following in use of these funds:
 - a. Individual acquisitions or expenditures up to \$100,000 may be on the recommendation of the Museum Director.
 - b. Individual acquisitions or expenditures of \$100,000 up to \$500,000 must be on the recommendation of the Museum Director and approved by the Provost and the Senior Vice President for Finance and Administration.
 - c. Individual acquisitions or expenditures of \$500,000 or more must be on the recommendation of the Museum Director and approved by the Provost, the Senior Vice President for Finance and Administration, and the President of the College.
 - d. Recommendations for approvals by the Museum Director and approvals by the Provost, the Senior Vice President for Finance and Administration, and the President as required above must be in writing but may be delivered by email.

5. Withdrawals of principal from the quasi-endowment must be approved by the Board of Visitors by resolution during a regularly scheduled Board meeting.
6. All staff members related to the direct care of the collections must be employed or contracted through the Human Resources department of the College, however, funds from the quasi-endowment may be used to reimburse the College for salary and benefits of such positions in full or in part.

COLLEGE OF WILLIAM AND MARY

**REVISION TO THE
INVESTMENT AND SPENDING POLICY FOR ENDOWMENT**

The Board of Visitors is responsible for the investment of the endowment funds contributed to the College of William & Mary. The Committee on Financial Affairs of the Board of Visitors has the delegated fiduciary responsibility to oversee the policies and practices associated with endowment management.

It is the practice of the College to periodically review its operational policies and guidelines to ensure that the authorizations contained therein are in keeping with the current thinking of the Board of Visitors. The last revision was done in April 2012.

THEREFORE, BE IT RESOLVED, That the following Revision to the Investment and Spending Policy for Endowment be adopted as the policy by which the Committee on Financial Affairs governs the management of the endowment funds belonging to the College of William & Mary.

I. STATEMENT OF PURPOSE AND OBJECTIVES

- A. This policy is issued by the Committee on Financial Affairs of the Board of Visitors of The College of William & Mary in Virginia (hereinafter called "the Board"). The purpose of the policy is to not only foster clear understanding of the Board's investment objectives and practices, but also provide clear guidelines for action.
- B. The College of William & Mary (hereinafter called "the College") was established in 1693 by British royal charter. In 1906 the College became a public institution affiliated with the Commonwealth of Virginia. The College is an active public charity and accepts private donations to supplement and enhance the quality of the educational environment available to students, faculty, and the community.
- C. This statement applies to those pooled endowment funds for which the Board has investment responsibility (hereinafter called the "Endowment"). At this time only one investment portfolio exists for the Board of Visitors, the General Fund, which serves as the general depository for gift contributions to the Endowment.
- D. This document can be modified as necessary by the full Board upon recommendation by the Committee on Financial Affairs and should be formally reviewed by the Committee not less than once every three years.

II. DEFINITIONS

Endowment funds are contributions given to the College with a donor-imposed restriction that the funds are not to be expended but are to be invested for the purpose of producing income and capital gains. Unless otherwise stated by the donor the principal of the funds is to be maintained in perpetuity. The donor may also place restrictions on the purpose or purposes for which the income may be expended.

Funds functioning as endowment (quasi endowments) are funds that the Board of Visitors has designated not to be expended but are to be invested for the long term purpose of producing income and capital gains. Where expendable funds from donors have been designated by the Board as quasi endowment provisions may allow for Board approved distributions of principal. Quasi endowments can be either unrestricted or donor restricted for a particular purpose.

Total return is the sum of realized and unrealized gains and losses and current income achieved in the form of interest, dividends, and rents. **Real total return** is total return adjusted for inflation as measured by the Higher Education Price Index (HEPI), or the CPI + 1%, when the HEPI statistic is unavailable. **Real growth** in the endowment is real total return less that of annual spending and management fees.

III. FIDUCIARY RESPONSIBILITIES

In addition to other responsibilities assigned by the Rector, the Committee on Financial Affairs has oversight responsibility for the College's endowment funds. Toward that responsibility, the Committee on Financial Affairs has created an Investments Subcommittee, comprised of members from the larger Committee and/or the Board at large, who meet and interact with the College's Senior Vice President for Finance and Administration and the Investment Consultant on a more frequent basis, conducting oversight and executing duties on behalf of the Committee as permitted by this policy. This Subcommittee also has the standing responsibility to ~~establish management policies;~~ monitor investment performance; periodically review ~~its the~~ Board's investment guidelines and allocations; and ~~upon after~~ thorough ~~evaluative means~~ evaluation recommend to the full Board decisions regarding the retention and dismissal of investment counsel, annual spending from the endowment (rates and dollar amounts), and amendments to existing investment guidelines. The Subcommittee may authorize the Investment Consultant to conduct searches for new or replacement investment managers as required. The Subcommittee may also direct tactical shifts or rebalancing among asset classes so long as the changes are within the asset allocation ranges included in Section VII of this policy. Under normal conditions only the Board of Visitors, or the Executive Committee acting between meetings of the Board, shall have the power to employ or discharge investment advisors for the College's endowment. However, if the Chair of the Committee on Financial Affairs, senior College administrators, or the Investment Consultant to the Board, believe that any portion of the endowment is in immediate and undue risk by its investment with any manager, then the Chair of the Committee on Financial Affairs shall have the power to immediately terminate that relationship and/or give instructions to reduce or eliminate the perceived threat to the invested endowment. The Board of Visitors will then be apprised of the circumstances that required immediate action at its next regularly scheduled meeting.

Members of the Board of Visitors also have a legal responsibility to manage funds in compliance with The Uniform Prudent Management of Institutional Funds Act, passed by the Virginia legislature in ~~2008~~ 2012. With respect to fiduciary responsibilities, Chapter 45 ~~11~~ of Title ~~55-268.13~~ 64.2 Section 1101 of The Code of Virginia (1950 as amended) specifies the following standards of conduct in managing and investing an institutional fund:

- A. Subject to the intent of a donor expressed in a gift instrument, an institution, in managing and investing an institutional fund, shall consider the charitable purposes of the institution and the purposes of the institutional fund.
- B. In addition to complying with the duty of loyalty imposed by law other than this ~~article~~ chapter, each person responsible for managing and investing an institutional fund shall manage and invest the fund in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

C. In managing and investing an institutional fund, an institution:

1. May incur only costs that are appropriate and reasonable in relation to the assets, the purposes of the institution, and the skills available to the institution; and
2. Shall make a reasonable effort to verify facts relevant to the management and investment of the fund.

D. An institution may pool two or more institutional funds for purposes of management and investment.

E. Except as otherwise provided by a gift instrument, the following rules apply:

1. In managing and investing an institutional fund, the following factors, if relevant, shall be considered:
 - a. General economic conditions;
 - b. The possible effect of inflation or deflation;
 - c. The expected tax consequences, if any, of investment decisions or strategies;
 - d. The role that each investment or course of action plays within the overall investment portfolio of the fund;
 - e. The expected total return from income and the appreciation of investments;
 - f. Other resources of the institution;
 - g. The needs of the institution and the fund to make distributions and to preserve capital; and
 - h. An asset's special relationship or special value, if any, to the charitable purposes of the institution.
2. Management and investment decisions about an individual asset shall be made not in isolation but rather in the context of the institutional fund's portfolio of investments as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the fund and to the institution.
3. Except as otherwise provided by law other than this ~~article~~ chapter, an institution may invest in any kind of property or type of investment consistent with this section.
4. An institution shall diversify the investments of an institutional fund unless the institution reasonably determines that, because of special circumstance, the purposes of the fund are better served without diversification.

5. Within a reasonable time after receiving property, an institution shall make and carry out decisions concerning the retention or disposition of the property or to rebalance a portfolio, in order to bring the institutional fund into compliance with the purposes, terms, and distribution requirements of the institution as necessary to meet other circumstances of the institution and the requirements of this ~~article~~ chapter.
6. A person that has special skills or expertise, or is selected in reliance upon the person's representation that the person has special skills or expertise, has a duty to use those skills or that expertise in managing and investing institutional funds.

Employees of the College, or others engaged by the College in any business or advisory capacity, are expected to uphold and abide by the College of William & Mary's Code of Ethics.

IV. INVESTMENT OBJECTIVES

- A. The Board seeks to achieve maximum long-term total returns within prudent levels of risk. Returns are expected not only to preserve but enhance the real value (inflation-adjusted purchasing power) of the Endowment after funds are released for current use. To meet these goals, the investment objective is to achieve real growth of 2% over the long term (i.e., real total return less that of annual spending and management fees). The measure of inflation to be used in adjusting for real purchasing power should be the Higher Education Price Index, a measure of college and university costs.
- B. Risk should be reduced with a broadly diversified portfolio of asset classes, which may include the following: common and preferred shares of domestic and foreign corporations listed and traded on public markets, convertible bonds or debentures or preferred shares which are convertible into corporate stock, warrants or rights to equity securities, domestic or foreign fixed income traded on public markets, cash or cash-equivalent securities, public and private real estate investment trusts, and limited partnerships in the following: hedge funds with sufficient transparency and history satisfactory to the Board, venture capital, buyouts, distressed debt, timber, oil and gas, managed futures, and other private equity type of investments. Investment risks will be considered within the context of the whole Endowment portfolio.
- C. All investment portfolios will be managed and evaluated from a basis of total return. All management fees will be born by the individual portfolios from interest income, dividends, and realized capital gains.

- D. Prospective investments in alternative assets will take into consideration required disclosure needs for reporting at the end of the fiscal year, recognizing that some managers employ highly sophisticated and proprietary strategies and some have underlying holdings that cannot be readily priced in the market; in such cases, these managers do not release sufficient information that can be validated, tested, and relied upon during the course of an audit. Consequently, investments in alternative assets will require rigorous screening before being admitted into the portfolio.

V. ENDOWMENT SPENDING POLICY

The fiscal year payout will be calculated as a percentage of the average market value of the investment portfolio for the three previous calendar year-ends. Following review and recommendations from the Investments Subcommittee, ~~This the~~ payout percentage and the annual overhead expense for internal management costs will be reviewed and decided or adjusted as deemed prudent by the Committee on Financial Affairs as the annual private funds budget is prepared.

Guidelines for spending from an institutional fund are addressed by UPMIFA in Chapter ~~45 11~~ of Title ~~55-268.14 64.2~~ Section ~~1102~~ of the Code of Virginia (1950 as amended):

- A. Subject to the intent of a donor expressed in the gift instrument, an institution may appropriate for expenditure or accumulate so much of an endowment fund as the institution determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund is established. Unless stated otherwise in the gift instrument, the assets in an endowment fund are donor-restricted assets until appropriated for expenditure by the institution. In making a determination to appropriate or accumulate, the institution shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, and shall consider, if relevant, the following factors:
1. The duration and preservation of the endowment fund;
 2. The purposes of the institution and the endowment fund;
 3. General economic conditions;
 4. The possible effect of inflation or deflation;
 5. The expected total return from income and the appreciation of investments;
 6. Other resources of the institution; and
 7. The investment policy of the institution.
- B. To limit the authority to appropriate for expenditure or accumulate under subsection A, a gift instrument shall specifically state the limitation.
- C. Terms in a gift instrument designating a gift as an endowment, or a direction or authorization in the gift instrument to use only "income," "interest," "dividends," or

“rents, issues, or profits,” or “to preserve the principal intact,” or words of similar import:

1. Create an endowment fund of permanent duration unless other language in the gift instrument limits the duration or purposes of the fund; and
2. Do not otherwise limit the authority to appropriate for expenditure or accumulate under subsection A.

VI. DELEGATION OF MANAGEMENT AND INVESTMENT FUNCTIONS

Chapter ~~15~~ 11 of Title ~~55-268.15~~ 64.2 Section ~~1103~~ of the Code of Virginia (1950 as amended) addresses those considerations in the delegation of management and investment functions:

”A. Subject to any specific limitation set forth in a gift instrument or in law other than this ~~article~~ chapter, an institution may delegate to an external agent the management and investment of an institutional fund to the extent that an institution could prudently delegate under the circumstances. An institution shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, in:

1. Selecting an agent;
 2. Establishing the scope and terms of the delegation, consistent with the purposes of the institution and the institutional fund; and
 3. Periodically reviewing the agent’s actions in order to monitor the agent’s performance and compliance with the scope and terms of the delegation.
- B. In performing a designated function, an agent owes a duty to the institution to exercise reasonable care to comply with the scope and terms of the delegation.
- C. An institution that complies with subsection A is not liable for the decisions or actions of an agent to which the function is delegated.
- D. By accepting delegation of a management or investment function from an institution that is subject to the laws of the Commonwealth, an agent submits to the jurisdiction of the courts of the Commonwealth in all proceedings arising from or related to the delegation of the performance of the delegated function.
- E. An institution may delegate management and investment functions to its committees, officers, or employees as authorized by law of the Commonwealth other than this ~~article~~ chapter.”

Consistent with the authorizations cited above in the Code of Virginia, the Board of Visitors has accordingly selected through the public procurement process an Investment Consultant which is responsible for advising the Board on matters of constructing a prudent policy portfolio, asset allocation, manager selection and diversification, strategic and tactical allocations, portfolio rebalancing, performance calculation and reporting, risk and expected return assessments, and advice on general business and economic outlook.

Accordingly, the engaged Investment Consultant is responsible for recommending to the Board the engagement and disposition of investment managers and reporting investment performance to the Board, at the fund level as well as on a manager specific level. More specific delegation of duties is addressed later on in this policy.

VII. PORTFOLIO COMPOSITION AND ASSET ALLOCATION

- A. Asset allocation is the single most important component of investment strategy. For purposes of investment policy, the endowment assets shall be ~~considered as classified in three parts: an "equity fund"~~ Equities, ~~a "fixed income fund"~~ Fixed Income, and ~~an "alternative fund."~~ Alternatives. The Committee will establish for equities, fixed income, and alternatives a long-term policy range or band, as well as long-term target allocation.
- B. ~~The "equity fund" is~~ Equities are intended to provide long-term capital appreciation and a growing stream of income. It is recognized that ~~the "equity fund" by itself~~ equities will likely entail the assumption of greater price variability than ~~the "fixed income fund" and the "alternative fund."~~ investments. The purposes of ~~the "fixed income fund"~~ investments are to provide a hedge against deflation, to provide a source of current income, and to help diversify the total endowment. The purposes of ~~the "alternatives fund"~~ are to help diversify the total endowment and utilize a combination of less correlated investments when the metrics for ~~the "equity fund"~~ equities and ~~the "fixed income fund"~~ are not attractive.
- C. Asset allocation ranges for the portfolio's investments in each asset class are established by the full Board and listed below. Within the approved ranges, the Committee on Financial Affairs may change the normative policy allocations whenever it deems necessary or desirable; such changes may be enacted by a simple majority of the full Committee on Financial Affairs at an announced meeting which attains a quorum. Allocations can also be changed between announced meetings of the Committee on Financial Affairs when a simple majority of the full Committee approves said action as detailed in an official mailing or telephone ballot distributed to the full Committee. Normative policy allocations are noted below as long-term target allocations which reflect the Committee on Financial Affairs' long-term strategic objectives. It is the responsibility of the Endowment's external Investment Consultant to monitor the allocations of the overall portfolio and report any deviations, should they develop, to the Committee on Financial Affairs. Should deviations occur within the allocations to

~~“equity fund” and/or “fixed income fund” and/or “alternative fund”~~ equities, and/or fixed income and/or alternatives before the next full meeting of the Committee, then notification will be sent to the Chair of the Committee who is authorized to approve any actions that will put the portfolio back into compliance.

ASSET ALLOCATION

	LONG-TERM TARGET ALLOCATION	RANGE
<u>Equities</u>	55.0%	0-85%
U. S. Common Stock	44.0%	0-60%
Non-U.S. Common Stock	11.0%	0-80%
<u>Alternatives*</u>	10.0%	0-30%
<u>Fixed Income</u>	35.0%	15-60%
U. S. Bonds	25.0%	15-45%
Non U.S. Bonds	10.0%	0-15%
<u>Cash</u>	0.0%	0-25%

* Alternatives is a general term referring to equity or equity-like investments characterized by longer time horizons, less liquidity, no readily available market price, and often less transparency. Such investments may include, for example, private real estate investments (REITS) and limited partnerships in private equity investments, hedge funds, managed futures, venture capital, distressed debt, timber, and oil and gas. All investments in alternative vehicles will be pursued through fund-of-funds, unless the Board of Visitors otherwise approves direct investment.

- D. Based on the recommendation of the Investment Consultant, new cash flow shall be forwarded to investment managers on a quarterly basis, or when sufficient contributions are received. As a general rule, new cash will be used to rebalance the total fund in the direction of the long-term targets currently in place.

VIII. SOCIAL RESPONSIBILITY

The Board of Visitors may from time to time feel it necessary and prudent to incorporate into its investment platform elements of social responsibility that reflect the Board's thinking on important societal issues. Accordingly, the Board may direct its Investment Consultant and College staff to implement certain restrictions, impose constraints, or otherwise create separate accounts that take into consideration specific goals and objectives of social investing.

The Board has taken a position on conditions in Darfur and given direction to the Investment Consultant to monitor the security holdings in the separate account relationships, making sure that the underlying securities are not on any known and respected lists of companies that suggest support of the current Sudanese government. Companies that are known to conduct substantive business in Sudan will be prohibited in any Board of Visitors separately managed account.

Secondly, the Board of Visitors has approved the creation of a separate endowment account, called the Green Account, which will be funded from student fees. This investment account will be invested and monitored by the Investment Consultant according to guidelines that specify and promote environmental "green" initiatives.

IX. MANAGER GUIDELINES

When securities are commingled into investment pools with multiple participants, the Committee on Financial Affairs will evaluate the investment pool as a whole for its overall asset quality, stability, and historical performance. In such cases, if the Board of Visitors decides to participate, the investment policies and practices of the commingled pool will override the Board's policies and guidelines required of actively managed separate accounts. However, where applicable, the Committee on Financial Affairs will measure its commingled pool investments according to equity and fixed income guidelines established for separately managed accounts.

When active investment management responsibilities are delegated to an investment advisor for a separately managed account the Committee on Financial Affairs will establish guidelines regarding the quality and suitability of assets allowed in the portfolio. These guidelines are as follows:

GUIDELINES FOR THE "EQUITY FUND" ~~EQUITIES~~

- A. The overall investment objective of the "equity fund" ~~Equities~~ is to outperform the appropriate benchmarks by at least one percentage point, net of fees, as well as a peer group of managers on a consistent basis over rolling ~~three to five year periods~~ a complete market cycle. Individual managers may be expected to outperform other indices, or hybrid indices, which more closely parallel the manager's investment style. Such indices will be determined on a case-by-case basis in consultation with the Investment Consultant.

- B. Through periodic reviews of the investment portfolio, the Committee on Financial Affairs will determine how well a manager is performing against the benchmarks -- taking into account that manager's investment style as well as other known market conditions. Ultimately, the Committee determines whether changes are warranted in the composition or management of the equity portfolio.
- C. ~~"Equity fund"~~ eCommon stock managers may at their discretion hold cash equivalents, ~~exchange-traded funds~~ or bonds to the extent provided by the allocation ranges in Section VII, with the understanding that their performance will be measured against equity benchmarks which are fully invested.
- D. No more than 5% of the ~~"equity fund's"~~ ~~aggregate~~ market value ~~in equity, in aggregate,~~ may be invested in the securities of any one company at cost except by written exception. It shall be the responsibility of the Investment Consultant to monitor the fund's overall exposure to individual securities and report any violations immediately to the Chair of the Committee. If a violation exists, the Chair of the Committee is granted the authority to approve any changes that will bring the portfolio back into compliance.
- E. Financial futures, option contracts, and other financial derivative instruments may not be employed without the Committee's prior permission
- F. It is understood that investing in pooled or mutual funds means that the investments will be governed by the fund's own set of guidelines and restrictions. While it is the intent to invest in funds which meet the general intent of these guidelines, there may, in fact, be instances in which funds' guidelines differ in a number of ways. In such cases, the mutual fund guidelines and restrictions will supersede those outlined above.

GUIDELINES FOR THE ~~"FIXED INCOME FUND"~~ ~~FIXED INCOME~~

- A. The investment objective of the ~~"fixed income fund"~~ ~~Fixed Income~~ is to outperform the appropriate benchmarks by at least one percentage point, net of fees, as well as a peer group of managers on a consistent basis over ~~rolling three to five year periods a complete market cycle~~. Individual managers, with the exception of index funds, may be expected to outperform other indices, or hybrid indices, which more closely parallel the manager's investment style. Such indices will be determined on a case-by-case basis in consultation with the manager.
- B. Through periodic reviews of the investment portfolio, the Committee on Financial Affairs will determine how well a manager is performing against the benchmarks -- taking into account that manager's investment style as well as other known market conditions. Ultimately, the Committee determines whether changes are warranted in the composition or management of the fixed income portfolio.

- C. Money market instruments and fixed income-like exchange-traded funds may be used, but equities are excluded.
- D. Securities in the fixed income portfolio must be rated a minimum of "BBB⁺" by two of the following three major rating organizations: Fitch, Moody's or Standard & Poor's. The weighted average of the fixed income portfolio shall be "A-" or higher. The prospect of credit risk or risk of permanent loss must be avoided. The investment manager shall inform the Board's engaged Investment Consultant, or the Chair of the Committee on Financial Affairs if no consultant is employed, if a held security has been downgraded below investment grade by two rating agencies and the Chair shall decide whether the security is retained or sold.
- E. In general, the "fixed income fund" fixed income must be well diversified with respect to economic sector, financial sector, and issuer in order to minimize risk exposure. No more than 5% of the aggregate market value in fixed income fund may be invested in the securities of any single issuer, with the exception of the U. S. Government or its agencies.
- F. It is understood that investing in pooled or mutual funds means that the investments will be governed by the fund's own set of guidelines and restrictions. While it is the intent to invest in funds which meet the general intent of these guidelines, there may, in fact, be instances in which funds' guidelines differ in a number of ways. In such cases, the mutual fund guidelines and restrictions will supersede those outlined above.

GUIDELINES FOR THE "ALTERNATIVE FUND" ALTERNATIVES

- A. The investment objective of the "alternative fund" Alternatives is to outperform the appropriate benchmarks by at least one percentage point, net of fees, as well as a peer group of managers on a consistent basis over rolling three to five year periods a complete market cycle. Individual managers, with the exception of index funds, may be expected to outperform other indices, or hybrid indices, which more closely parallel the manager's investment style. Such indices will be determined on a case-by-case basis in consultation with the manager.
- B. Through periodic reviews of the investment portfolio, the Committee on Financial Affairs will determine how well a manager is performing against the benchmarks -- taking into account that manager's investment style as well as other known market conditions. Ultimately, the Committee determines whether changes are warranted in the composition or management of the alternative portfolio.
- C. In general, the "alternative fund" alternatives must be well diversified with respect to economic sector, financial sector, and issuer in order to minimize risk exposure. No more than 5% of the aggregate market value in alternatives fund may be invested in the securities of any single issuer, with the exception of the U. S. Government or its agencies.

- D. It is understood that investing in pooled or mutual funds means that the investments will be governed by the fund's own set of guidelines and restrictions. While it is the intent to invest in funds which meet the general intent of these guidelines, there may, in fact, be instances in which funds' guidelines differ in a number of ways. In such cases, the mutual fund guidelines and restrictions will supersede those outlined above.

X. GUIDELINES FOR TRANSACTIONS

Except under unusual circumstances, all transactions should be entered into on the basis of best execution, which means best realized net price. Notwithstanding the above, commissions may be designated for payment of services rendered to the endowment in connection with its management; however, under normal business conditions it shall be the standing policy of the College and its Board of Visitors not to direct brokerage, and such practice will be directed only with prior approval from the Chair of the Committee on Financial Affairs.

XI. MONITORING OF OBJECTIVES AND RESULTS

- A. If at any time the Investment Consultant believes that any policy guideline contained herein inhibits investment performance, or puts the Endowment at undue risk, it is that consultant's responsibility to communicate this view to the Committee. In the event that an Investment Consultant believes that circumstances warrant immediate exception to any standing instructions or guidelines cited in this policy, the consultant will so notify the Chair of the Committee on Financial Affairs or, in his (her) absence, the Rector. If the request is verbal it will be necessary for the Investment Consultant to later document the request in writing to include the reason for exception and its prospective duration. The Chair of the Committee on Financial Affairs will have the authority to use his (her) best judgment in deciding the matter unilaterally or deferring the decision to the Rector. The issue of the exception and the decision rendered would be reported to the Committee by the Chair of the Committee on Financial Affairs at the next scheduled meeting of the Board of Visitors.
- B. The investment manager(s) will provide selected performance and accounting information at the end of each calendar quarter to the Board's administrative staff, the engaged custodian, and the engaged Investment Consultant. This information will include relevant historical performance data and sufficient commentary to explain current strategy and investment returns. The manager(s) will also provide, as needed, detailed information to the administrative staff, custodian, and Investment Consultant pertaining to unit valuation, capital appreciation, realized gains or losses, income earned, and income distributed back to the College.

C. The Investment Consultant will meet with the Committee on Financial Affairs at least on an annual basis. The Investment Consultant will be expected to include the following in presentation to the Committee:

1. Review performance of the respective portfolios (or commingled fund pools) owned by or in which the College participates. Performance review will include at least the latest quarter, six-months, year, and since inception. Relevant statistical benchmarks as requested by the Committee will also be provided for comparison purposes.
2. Explain to the Committee's satisfaction how and why performance differed from the relevant benchmarks.
3. Disclose to the Committee the level of market risk inherent in the portfolio (e.g., the beta of the portfolio, Sharpe ratio, up quarters versus down quarters) and the means and methodology by which risk is monitored and controlled.
4. Discuss investment strategy (or that of the firm) and relate how such strategy complies or conflicts with the Committee's established investment guidelines. Review the current and prospective economic climate and discuss what implications this has on the College's invested endowment.
5. Recommend to the Committee any modifications to further improve the performance and efficiency of assets under management.

XII. BENCHMARKS FOR PERFORMANCE MEASUREMENT

In order to measure and evaluate the individual investment performance of the College's retained investment advisor(s), and that of investment performance in the aggregate, the Committee on Financial Affairs has established the following benchmarks by which the advisor(s) will be evaluated. The investment advisor(s) will be notified prior to inception which objective(s) apply to them.

Asset Class	Benchmark	Peer Group
Large Cap Core	S&P 500 Index	~~Zephyr Morningstar US OE Large Cap Core Managers~~
Large Cap Growth	Russell 1000 Growth Index	~~Zephyr Morningstar US OE Large Cap Growth Managers~~
Large Cap Value	Russell 1000 Value Index	~~Zephyr Morningstar US OE Large Cap Value Managers~~
Mid Cap Core	Russell Mid Cap Index	Morningstar ~~US OE Mid Cap Core Funds~~
Mid Cap Growth	Russell Mid Cap Growth Index	Morningstar ~~US OE Mid Cap Growth Funds~~
Mid Cap Value	Russell Mid Cap Value Index	Morningstar ~~US OE Mid Cap Value Funds~~
Small Cap Core	Russell 2000 Index	Morningstar ~~US OE Small Cap Core Funds~~
Small Cap Growth	Russell 2000 Growth Index	Morningstar ~~US OE Small Cap Growth~~
Small Cap Value	Russell 2000 Value Index	Morningstar ~~US OE Small Cap Value Funds~~
Real Estate	~~FTSE~~ NAREIT (Equity REITs) Index	Morningstar ~~US OE Real Estate Funds~~
International Developed Markets	MSCI EAFE Index	Morningstar ~~US OE Foreign Large Blend Funds~~
International Emerging Markets	MSCI Emerging Markets (Free) Index	Morningstar ~~US OE Diversified Emerging Market Funds~~
International Small Cap	IIA International Small Cap Index	Morningstar ~~US OE Foreign Small-Cap Funds~~
Alternative Investments	HFRI Fund-of-Funds Composite Index	NA
U.S. Fixed Income	Barclays US ~~Capital~~ Aggregate Bond Index	Morningstar ~~US OE Intermediate-Term Bond Funds~~
Global Fixed Income	Citigroup World Government Bond Index	Morningstar ~~US OE World Global Fixed Income Bond Funds~~
Emerging Markets Fixed Income	JPM EMBI Global Diversified Index	Morningstar ~~US OE Emerging Markets Bond Funds~~

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In order to measure and evaluate the Total Account investment performance, the Committee on Financial Affairs has established the following benchmarks by which the Total Account will be evaluated.

Total Account	25.0% S&P 500 Index 12.0% Russell Mid Cap Index 7.0% Russell 2000 Index 9.0% MSCI EAFE Index 2.0% MSCI Emerging Markets Index 25.0% Barclays ~~U.S.~~ Capital Aggregate Bond Index 5.0% Citigroup World Gov't Bond Index 5.0% JPM EMBI Global Diversified Index 10.0% HFRI Fund-of-Funds Composite
Total Domestic Equity	100.0% Russell 3000 Index
Total International Equity	100.0% MSCI World Ex-US Index
Total Fixed Income	100.0% Barclays ~~U.S.~~ Capital Aggregate Bond Index
Alternative	100.0% HFRI Fund-of-Funds Composite

In order to measure and evaluate the how the Total Account investment performance has fared over long periods of time, maintaining consistent exposures to the broad market, the Committee on Financial Affairs has established a long-term blended **policy benchmark** in which the following indexes will be represented by weight.

Total Account	44.0% Russell 3000 Index 11.0% MSCI World ex-US Index 35.0% Barclays ~~U.S.~~ Capital Aggregate Bond Index 10.0% HFRI Fund-of-Funds Composite

**COLLEGE OF WILLIAM AND MARY
VIRGINIA INSTITUTE OF MARINE SCIENCE**

FY 2015-16 OPERATING BUDGET

For the Virginia Institute of Marine Science, educational and general programs constitute those activities that support the delivery of its tripartite mission of research, education, and advisory service to a large constituency within the Commonwealth and globally. These activities include state mandated and sponsored research, advisory service to the Commonwealth, instruction, academic support (including library, information technology, communications, field operations, seawater research laboratory, analytical, and student services), institutional/administrative support, and plant operations.

For fiscal year 2015-16 the State appropriation for the Virginia Institute of Marine Science provides \$19.9 million in general funds support. This reflects an increase of approximately \$1,008,085 or 5.4% over FY 2015 due to 2015 General Assembly actions. The increase in general funds is due to funding of the Chesapeake Bay finfish and shellfish surveys, faculty and staff raises, and fringe benefit related increases for retirement and health insurance premiums.

This appropriation is further supplemented by non-general fund revenues estimated at \$24.4 million, the majority of which is due to externally funded grant and contract activities, and less than \$1 million attributable to tuition revenues. The non-general funds are estimated to increase based on tuition and increased grant and contract activity for new faculty.

BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the FY 2015-16 operating budget of the Virginia Institute of Marine Science, as displayed on the attached schedule.

VIRGINIA INSTITUTE OF MARINE SCIENCE

ESTIMATED AND PROPOSED REVENUE AND EXPENDITURES **FY 2014-15 AND FY 2015-16**

	February, 2015 Board Approved <u>FY 2014-15</u>	Estimated <u>FY 2014-15</u>	Proposed <u>FY 2015-16</u>
<u>REVENUE</u>			
General Fund	\$18,841,508	\$18,841,508	\$19,849,593
Nongeneral Fund			
Education and General	1,779,272	1,779,272	1,859,272
Eminent Scholars	75,000	78,948	82,744
Sponsored Programs	<u>21,500,000</u>	<u>21,500,000</u>	<u>22,500,000</u>
TOTAL REVENUE	\$42,195,780	\$42,199,728	\$44,291,609
<u>EXPENDITURES</u>			
Instruction	\$1,606,481	\$1,187,083	\$1,218,443
Research & Advisory Services	8,816,551	8,428,102	9,033,807
Academic Support	4,069,569	4,658,784	5,004,705
Institutional Support	1,781,983	2,217,030	2,249,580
Plant and Maintenance	4,179,657	3,967,189	4,043,535
Student Financial Assistance	241,540	241,540	241,540
Sponsored Programs	<u>21,500,000</u>	<u>21,500,000</u>	<u>22,500,000</u>
TOTAL EXPENDITURES	\$42,195,780	\$42,199,728	\$44,291,609

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VIRGINIA INSTITUTE OF MARINE SCIENCE
2015-2016 OPERATING BUDGET SUMMARY

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Estimated 2014-2015 <u>Budget</u>	Proposed 2015-2016 <u>Budget</u>	Variance from Estimated FY 2015 to FY 2016
<u>REVENUE</u>					
General Fund	\$18,091,876	\$18,543,127	\$18,841,508	\$19,849,593	\$1,008,085
Nongeneral Funds					
Educational/General	1,773,298	1,690,439	1,779,272	1,859,272	80,000
Eminent Scholars	70,879	69,505	78,948	82,744	3,796
Sponsored Programs	<u>21,266,233</u>	<u>20,495,957</u>	<u>21,500,000</u>	<u>22,500,000</u>	<u>1,000,000</u>
Total Revenue	\$41,202,286	\$40,799,028	\$42,199,728	\$44,291,609	\$2,091,881
<u>EXPENDITURES</u>					
Instruction	\$1,370,038	\$1,083,091	\$1,187,083	\$1,218,443	\$31,360
Research and Advisory Services	7,833,422	7,817,382	8,428,102	9,033,807	605,705
Academic Support	4,372,007	4,777,468	4,658,784	5,004,705	345,921
Institutional Support	2,106,131	2,206,861	2,217,030	2,249,580	32,550
Plant Operations	3,847,210	4,028,066	3,967,189	4,043,535	76,346
Student Financial Assistance	238,527	242,645	241,540	241,540	0
Sponsored Programs	<u>21,337,112</u>	<u>20,565,462</u>	<u>21,500,000</u>	<u>22,500,000</u>	<u>1,000,000</u>
Total Expenditures	\$41,104,448	\$40,720,976	\$42,199,728	\$44,291,609	\$2,091,881

**COLLEGE OF WILLIAM AND MARY
RESOLUTION IN SUPPORT OF THE
VETERANS ACCESS, CHOICE AND ACCOUNTABILITY ACT OF 2014**

WHEREAS, the Board of Visitors of the College of William and Mary has the authority to set tuition and fee charges; and

WHEREAS, 38 U.S.C. 3679(c), the Veterans Access, Choice and Accountability Act of 2014 ("the Act") requires the U.S. Department of Veterans Affairs to disapprove programs of education for payment of benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty at public institutions of higher education if such institutions charge qualifying veterans and other qualified individuals ("covered individuals") tuition and fees in excess of the rate for in-state students for terms beginning after July 1, 2015; and

WHEREAS, "covered individuals" under the Act include:

- A veteran who lives in Virginia, regardless of formal state of residence or domicile, and enrolls in this institution within three years of discharge from a period of active duty service of 90 days or more using benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty.
- Anyone using transferred benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty who lives in Virginia, regardless of formal state of residence or domicile, and enrolls in this institution within three years of the transferor's discharge from a period of active duty service of 90 days or more.
- Anyone using benefits under the Marine Gunnery Sergeant John David Fry Scholarship who lives in Virginia, regardless of formal state of residence or domicile, and enrolls in this institution within three years of the Service member's death in the line of duty following a period of active duty service of 90 days or more; and
- Anyone described above while he or she remains continuously enrolled (other than during regularly scheduled breaks between courses, semesters, or terms) at the same school. The person so described must have enrolled in the school prior to the expiration of the three year period following discharge, release, or death described above and must be using educational benefits under either chapter 30 or chapter 33, of title 38, United States Code.

WHEREAS, pursuant to Virginia Code § 23-7.4:2 (H), all veterans residing within the Commonwealth shall be eligible for in-state tuition charges.

NOW, BE IT THEREFORE RESOLVED, That the tuition and fee rate for a course of education pursued by the following categories of students shall be equal to the tuition and fee rate for that course of education charged to in-state students:

- Anyone using transferred benefits under the Post-9/11 GI Bill and Montgomery GI Bill-Active Duty who lives in Virginia, regardless of formal state of residence domicile, and enrolls in this institution within three years of the transferor's discharge from a period of active duty service of 90 days or more.
- Anyone using benefits under the Marine Gunnery Sergeant John David Fry Scholarship who lives in Virginia, regardless of formal state of residence, and enrolls in this institution within three years of the Service member's death in the line of duty following a period of active duty service of 90 days or more.
- Anyone described above while he or she remains continuously enrolled (other than during regularly scheduled breaks between courses, semesters, or terms) at the same school. The person so described must have enrolled in the school prior to the expiration of the three year period following discharge, release, or death described above and must be using educational benefits under either chapter 30 or chapter 33, of title 38, United States Code.

BE IT FURTHER RESOLVED, That the President of the College of William and Mary is delegated the authority to attest to (1) this action by the Board of Visitors; and (2) that the College of William and Mary charges tuition and fees to uniformed services veterans and other qualified individuals covered under 38 U.S.C. 3679(c) at a rate equal to in-state tuition and fees for that course of education.

**RESOLUTION OF APPRECIATION
FOR JAMES MONROE STATUE**

A life-size bronze statue of James Monroe (1758-1831), Class of 1776, is a gift of Carroll and Patty Owens, both members of the Class of 1962. Mr. and Mrs. Owens commissioned the statue in honor of the Class of 1962 and its 50th Reunion in 2012.

In the sculpture, Monroe is depicted as striding forward, his sheathed saber in one hand and the other hand shielding the western hemisphere on a globe, a tribute to the Monroe Doctrine and to his constant readiness to serve his country.

The statue rests upon a green marble base that includes a bronze frieze highlighting important milestones in Monroe's life. The eight panels feature Monroe as a student at William & Mary, as a military officer leading the assault at the Battle of Trenton, and as a public servant, including his work as Secretary of War, Secretary of State, and as the fifth President of the United States.

Monroe, a Founding Father who was at one time was simultaneously both Secretary of State and Secretary of War, was a powerful leader for the nation and also a Governor of Virginia. The statue stands in front of Tucker Hall, near William & Mary's historic campus where Monroe took classes in the Sir Christopher Wren Building.

Gordon Kray, Class of 1973, sculpted the work. Kray previously created the Pierre L'Enfant statue, dedicated in 2011 and which stands in the atrium of Miller Hall, the statues of Chief Justice John Marshall and George Wythe, dedicated in 2000 and placed at the main entrance of the Marshall-Wythe Law School, and the Lord Botetourt statue, dedicated in 1993 and located in the Wren Yard.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary hereby acknowledges the gift of Carroll and Patty Owens, and expresses its appreciation to them for their generosity; and

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary hereby acknowledges the masterful work of Gordon Kray, and expresses its compliments to him; and

BE IT FURTHER RESOLVED, That this resolution be spread upon the permanent minutes of the Board and a copy of the same be delivered to Carroll and Patty Owens in grateful appreciation for this generous gift.

CLOSED MEETINGS

The Board of Visitors may consider in closed session certain matters, including those listed below. The Code is very specific as to how these matters will be described in public session and in closing the meeting the motion must be specific as to the matters to be considered in closed session. There may be no discussion in closed session of matters not identified in the original motion.

I move that the _____ Committee convene in Closed Session for the purpose of discussing _____, as provided for in Section 2.2-3711.A., ____ .

<u>Code Section</u>	<u>Topic</u>
2.2-3711.A.1.	Personnel matters involving identifiable college employees (i.e., appointments, performance evaluations, leaves, etc.) or discussion of candidates for employment.
2.2-3711.A.2.	Matters concerning any identifiable student
2.2-3711.A.3.	Acquisition of real property for a public purpose or disposition of publicly held real property
2.2-3711.A.4.	Protection of individual privacy in personal matters not related to public business
2.2-3711.A.6.	Investment of public funds where bargaining or competition is involved
2.2-3711.A.7.	Consultation with legal counsel and briefings by staff members pertaining to actual or probable litigation or consultation with legal counsel regarding specific legal matters requiring legal advice
2.2-3711.A.8.	Gifts, bequests and fund-raising activities, or grants and contracts for services or work to be performed by the College
2.2-3711.A.10.	Honorary degrees
2.2-3711.A.19.	Reports or plans related to security of any College facility, building or structure, or safety of persons using such facility, building or structure
2.2-3711.A.29.	Public contracts involving the expenditure of public funds

§2.2-3712.D. - At the conclusion of any closed meeting, the Board of Visitors shall immediately reconvene in open meeting and shall take a roll call or other recorded vote to be included in the minutes, certifying that to the best of each member's knowledge (i) only public business matters lawfully exempted from open meeting requirements under this chapter and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting by the public body. Any member of the public body who believes that there was a departure from the requirements of subdivisions (i) and (ii), shall so state prior to the vote, indicating the substance of the departure that, in his judgment, has taken place. The statement shall be recorded in the minutes.

BOARD OF VISITORS MEETING DATES

2015

April 22-24 (Commencement weekend May 15-17)

September 16-18

November 18-20

APRIL 2015