

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

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WILLIAM  
& MARY

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COMMITTEE MEETINGS

*Board Rooms - Blow Memorial Hall*

September 16-18, 2015

## **SCHEDULE**

Board of Visitors Committee Meetings  
The College of William and Mary

September 16-18, 2015  
Blow Memorial Hall - College of William and Mary

### **WEDNESDAY, SEPTEMBER 16:**

#### **BOARD DINING ROOM**

2:45 p.m.                      Coffee available

#### **BOARD ROOM - RICHARD BLAND COLLEGE COMMITTEE**

3:15-4:45 p.m.              Richard Bland College Committee

(President Sydow)

Lynn M. Dillon

Sue H. Gerdelman

William H. Payne, II

Lisa E. Roday

Karen Kennedy Schultz

D. Jill Mitten, faculty representative

Amanda C. Archer, student representative

John E. Littel, Chair

Ann Green Baise, Vice Chair

A. Approval of Minutes – April 23, 2015

B. General Reports

C. Action Material

1. **Resolution 1**, pages 14-16

2. **Resolution 2**, pages 17-18

3. **Resolution 3**, pages 19-25

4. **Resolution 17**, pages 26-27

D. Informational Material

1. Enclosure A, pages 28-43

2. Enclosure B, pages 44-46

3. Enclosure C, pages 47-48

4. Enclosure D – **UNDER SEPARATE COVER**

5. Enclosure E, pages 50-51

6. Enclosure F, pages 52-53

E. Closed Session (if necessary)

Board of Visitors  
SCHEDULE  
September 16-18, 2015

**WEDNESDAY, SEPTEMBER 16:**

**RECTOR'S OFFICE - EXECUTIVE COMMITTEE**

4:45-6:45 p.m.      Executive Committee  
                              (Mr. Fox)

Todd A. Stottlemeyer, Chair  
H. Thomas Watkins III, Vice Chair  
Sue H. Gerdelman, Secretary

Kendrick F. Ashton, Jr.  
Ann Green Baise  
Thomas R. Frantz  
Robert E. Scott

- A. Approval of Minutes – April 22, 2015
- B. Discussion topics
- C. Closed Session (if necessary)

**PLUMERI HOUSE - 119 CHANDLER COURT**

7:00 p.m.              Reception and Dinner

**THURSDAY, SEPTEMBER 17:**

**BOARD DINING ROOM**

7:15 a.m. Breakfast available

**BOARD CONFERENCE ROOM - COMMITTEE ON AUDIT AND COMPLIANCE**

7:45-9:15 a.m. Committee on Audit and Compliance John Charles Thomas, Chair  
(Mr. Erdahl) Christopher M. Little, Vice Chair  
Ann Green Baise  
John E. Littel  
William H. Payne II  
DeRonda M. Short

- A. Approval of Minutes – April 23, 2015
- B. Report from Chief Compliance Officer
- C. Report from Report from Director of Internal Audit
- D. Closed Session (if necessary)

**BOARD ROOM - COMMITTEE ON ACADEMIC AFFAIRS**

8:00-9:00 a.m. Committee on Academic Affairs Robert E. Scott, Chair  
(Provost Halleran) Lynn M. Dillon, Vice Chair  
Kendrick F. Ashton, Jr.  
James A. Hixon  
Lisa E. Roday  
Karen Kennedy Schultz  
Suzanne Raitt, faculty representative

- A. Approval of Minutes – April 23, 2015
- B. Report from Provost
- C. Report from Faculty Liaison Committee Chair
- D. Closed Session (if necessary)
- E. Action Materials
  - 1. **Resolution 4**, pages 57-60
  - 2. **Resolution 5**, pages 61-67
  - 3. **Resolution 6**, page 68
  - 4. **Resolution 7**, page 69

**Board of Visitors  
SCHEDULE  
September 16-18, 2015**

**THURSDAY, SEPTEMBER 17:**

**BOARD ROOM - COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS**

9:15-10:15 a.m. Committee on Administration, Buildings  
and Grounds

(Mr. Jones)

Keith S. Fimian

James A. Hixon

William H. Payne II

Karen Kennedy Schultz

DeRonda M. Short

Elizabeth Barnes, faculty representative

Ann Green Baise, Chair

John Charles Thomas, Vice Chair

- A. Approval of Minutes – April 23, 2015
- B. Report from Building Official
- C. Report from Virginia Institute of Marine Science Dean/Director
  - 1. Enclosure G, pages 71-73
- D. Report from Senior Vice President for Finance and Administration
  - 1. Enclosure H, pages 74-81
  - 2. **Resolution 8**, page 82
  - 3. **Resolution 9**, page 83
  - 4. **Resolution 10**, pages 84-86
  - 5. **Resolution 11**, page 87
  - 6. **Resolution 12**, page 88
- E. Closed Session (if necessary)

**BOARD ROOM – COMMITTEE ON UNIVERSITY ADVANCEMENT**

10:15-11:15 a.m. Committee on University Advancement  
(Mr. Lambert)

Sue H. Gerdelman, Chair

Lynn M. Dillon, Vice Chair

Keith S. Fimian, Vice Chair

**Christopher M. Little, Vice Chair**

- A. Approval of Minutes – April 23, 2015  
B. University Advancement Report  
C. Closed Session (if necessary)

**Board of Visitors  
SCHEDULE  
September 16-18, 2015**

**THURSDAY, SEPTEMBER 17:**

## BOARD ROOM – COMMITTEE ON ATHLETICS

11:15-11:50 a.m. Committee on Athletics

(Mr. Driscoll)

Kendrick F. Ashton, Jr.

Keith S. Fimian

Thomas R. Frantz

Sue H. Gerdelman

Denise Johnson, faculty representative

H. Thomas Watkins III, Chair

DeRonda M. Short, Vice Chair

- A. Approval of Minutes – April 23, 2015
- B. Competitive Excellence Report
- C. Closed Session (if necessary)
- D. Facilities Projects
- E. NCAA Autonomy
- F. Fall Sports
- G. Events
- H. Visit to Zable Stadium

Noon-12:25 p.m. Depart for Zable Stadium and Laycock Center – walk or take van to Stadium, then walk or take van to Laycock Center

## LAYCOCK CENTER

12:30-1:45 p.m. Tour and Lunch

1:45 p.m. Return to Blow Memorial Hall

## BOARD ROOM

**2:00-3:15 p.m. Provost Report and Faculty Presentation**

**BOARD ROOM – COMMITTEE ON STUDENT AFFAIRS**

3:15-4:00 p.m.      Committee on Student Affairs

(Ms. Ambler)

Lisa E. Roday, Chair

William H. Payne II, Vice Chair

- A. Report from Vice President for Student Affairs
  - 1. Beginning of Year Updates
  - 2. Career Development at W&M
- B. Report from Student Liaisons

Board of Visitors  
SCHEDULE  
September 16-18, 2015

**THURSDAY, SEPTEMBER 17:**

**BOARD ROOM**

4:00-6:00 p.m.      Full Board meeting      Mr. Stottlemeyer

6:00 p.m.      Recess and move to Wren Building

**SIR CHRISTOPHER WREN BUILDING:**

**BLUE ROOM**

6:10 p.m.      Recitation of Board pledge, pinning of new members and signing of Board Roster Book

**WREN PORTICO AND GREAT HALL**

6:30 p.m.      Board Reception

7:15 p.m.      Board Dinner honoring retiring Board members

Board of Visitors  
SCHEDULE  
September 16-18, 2015

**FRIDAY, SEPTEMBER 18:**

**BOARD DINING ROOM**

7:30 a.m. Breakfast available

**BOARD ROOM – COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES**

8:00-9:20 a.m. Committee on Strategic Initiatives and New Ventures  
(Provost Halleran, Mr. Broadus) Thomas R. Frantz, Chair  
John E. Littel, Vice Chair  
Lisa E. Roday, Vice Chair  
Robert E. Scott, Vice Chair  
H. Thomas Watkins III, Vice Chair

- A. Introductory Remarks
- B. Closed Session (If necessary)
- C. Discussion of State-Level Developments and Opportunities in Bioscience and Healthcare Data Analytics
- D. Financial Aid Update

**BOARD ROOM – COMMITTEE ON FINANCIAL AFFAIRS**

9:20-10:30 a.m. Committee on Financial Affairs  
(Mr. Jones) Kendrick F. Ashton, Jr., Chair  
John E. Littel, Vice Chair  
Lynn M. Dillon  
Thomas R. Frantz  
James A. Hixon  
Christopher M. Little  
Robert E. Scott  
H. Thomas Watkins III  
Eric Chason, faculty representative

- A. Approval of Minutes – April 24, 2015
- B. Investment Portfolio Evaluation Overview
  - 1. Enclosure I (*see separate booklet*)
- C. Report from Senior Vice President for Finance and Administration
  - 1. **Resolution 13**, pages 94-111
  - 2. **Resolution 14**, pages 112-114
  - 3. Enclosure J, pages 115-122
  - 4. Enclosure K, pages 123-132
  - 5. Enclosure L, pages 133-134
- C. Report from Virginia Institute of Marine Science Dean/Director
  - 1. **Resolution 15**, pages 135-147
  - 2. **Resolution 16**, pages 148-151
  - 3. Enclosure M, page 152
- E. Closed Session (if necessary)

10:30 a.m. Recess Committees



Board of Visitors  
SCHEDULE  
September 16-18, 2015

**FRIDAY, SEPTEMBER 18:**

**BOARD ROOM – BOARD OF VISITORS MEETING:**

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

**BOARD DINING ROOM**

@12:15 p.m.        Lunch

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

September 16-18, 2015  
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

Resolution 1, pages 14-16	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 2, pages 17-18	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 3, pages 19-25	2016-2022 Six-Year Plan
Resolution 17, pages 26-27	2016-2018 Operating Budget Request
Enclosure A, pages 28-43	2015 Annual Report
Enclosure B, pages 44-46	2014-2015 Operating Budget Update
Enclosure C, pages 47-48	Capital Outlay Progress Update
Enclosure D	Employee Handbook – <b>under separate cover</b>
Enclosure E, pages 50-51	Report from Faculty Representative
Enclosure F, pages 52-53	Report from Student Representative

COLLEGE OF WILLIAM AND MARY

Resolution 4, pages 57-60	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 5, pages 61-67	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 6, page 68	Designated Professorships

Board of Visitors  
AGENDA ITEMS  
September 16-18, 2015

Resolution 7, page 69	Faculty Leaves of Absence
Resolution 8, page 82	Resolution for Transfer of Property to the William and Mary Real Estate Foundation: Blank House
Resolution 9, page 83	Resolution to Approve Revised Scope and Budget: Construct Integrative Wellness Center
Resolution 10, pages 84-86	Resolution of the Board of Visitors of the College of William and Mary 9(D) Pooled Bond Program: Construct Integrative Wellness Center
Resolution 11, page 87	Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures: Integrative Wellness Center
Resolution 12, page 88	Resolution to Approve Easement for Plumeri Park Batting Cages Underground Electric Facilities: Virginia Electric and Power Company
Resolution 13, pages 94-111	College of William and Mary 2016-2022 Six-Year Plan
Resolution 14, pages 112-114	College of William and Mary 2016-2018 Operating Budget Requests
Resolution 15, pages 135-147	Virginia Institute of Marine Science 2016-2022 Six-Year Plan
Resolution 16, pages 148-151	Virginia Institute of Marine Science 2016-2018 Operating Budget Requests
Enclosure G, pages 71-73	Virginia Institute of Marine Science Capital Outlay Project Progress Report
Enclosure H, pages 74-81	College of William and Mary Capital Outlay Project Progress Report

Board of Visitors  
AGENDA ITEMS  
September 16-18, 2015

Enclosure I	Investment Portfolio Evaluation for Periods Ending June 30, 2015 ( <b><i>see separate booklet</i></b> )
Enclosure J, pages 115-122	2015 Debt Management Report
Enclosure K, pages 123-132	College of William and Mary FY 2015-2016 Operating Budget Summary
Enclosure L, pages 133-134	Statement of Endowment Funds - June 30, 2015
Enclosure M, page 152	Virginia Institute of Marine Science FY 2015- 2016 Operating Budget Summary

RICHARD BLAND COLLEGE COMMITTEE

September 16, 2015

3:15 – 4:45 p.m.

Board Room – Blow Memorial Hall

John E. Littel, Chair

Ann Green Baise, Vice Chair

- I. Introductory Remarks – Mr. Littel
- II. Approval of Minutes – April 23, 2015
- III. General Reports
  - A. Report from President - Debbie L. Sydow
  - B. Report from Faculty Representative – Jill Mitten
  - C. Report from Student Representative – Amanda Archer
- IV. Action Material
  - A. Appointments to Fill Vacancies in the Instructional Faculty Resolution 1
  - B. Appointments to Fill Vacancies in the Professionals and Professional Faculty Resolution 2
  - C. 2016-2022 Six-Year Plan Resolution 3
  - D. 2016-2018 Operating Budget Request Resolution 17
- V. Informational Material
  - A. 2015 Annual Report Enclosure A
  - B. 2014-2015 Operating Budget Update Enclosure B
  - C. Capital Outlay Progress Update Enclosure C
  - D. Employee Handbook – **UNDER SEPARATE COVER** Enclosure D
  - E. Report from Faculty Representative Enclosure E
  - F. Report from Student Representative Enclosure F

RICHARD BLAND COLLEGE COMMITTEE  
September 16, 2015

- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

RICHARD BLAND COLLEGE COMMITTEE  
MINUTES – APRIL 23, 2015

**MINUTES**  
**Richard Bland College Committee**  
**April 23, 2015**  
**Board Room – Blow Memorial Hall**

Attendees: John E. Littel, Chair; Ann Green Baise, Vice Chair; Lynn M. Dillon; and William H. Payne II. Board members present: Rector Todd A. Stottlemeyer, Leigh A. Pence and faculty representative Kevin Peters. Others present: President Debbie L. Sydow, Lashrecse Aird, Kent B. Erdahl, Michael J. Fox, Samuel E. Jones, Debra Kaufman, Vern L. Lindquist, Deborah A. Love, Sarah E. Melchior, Brian W. Whitson, Sandra J. Wilms, Stephen Wilson and other Richard Bland and William and Mary staff.

Chair John Littel called the Committee to order at 7:35 a.m., briefly reviewed the agenda, and commented on his recent visit to campus.

President Debbie Sydow introduced three Richard Bland faculty members present: Barbara Morgan, LeJeanna Raymond and Jill Mitten.

Recognizing that a quorum was present, Mr. Littel asked for a motion to approve the minutes of the meeting of February 4, 2015. Motion was made by Ms. Baise, seconded by Ms. Dillon, and approved by voice vote of the Committee.

Dean of Enrollment Services Tyler Hart provided an update on enrollment and marketing. A brief discussion ensued.

Dean of Faculty and Academic Effectiveness Vern Lindquist provided an update on academic matters, and advised that two faculty members were recommended for tenure. Dean Lindquist also reported on the new federal law which provides greater access to higher education by granting in-state tuition rates to certain veterans and their eligible dependent family members and the requirement that the Board verify their intent to comply with the Veterans Access, Choice and Accountability Act of 2014 by adopting **Resolution 30**. A brief discussion ensued.

Chief Operations and Development Officer Debra Kaufman provided a financial update, reviewed the proposed operating budget for 2015-2016, detailed in **Resolution 4**, and provided an update on the 2014-2015 operating budget, detailed in Enclosure A. Ms. Kaufman reviewed the proposed 2015-2016 tuition and fees, detailed in **Resolution 3**. A brief discussion ensued.

Ms. Kaufman distributed and reviewed the proposed six-year capital outlay plan for the biennia 2016-2022, detailed in **Resolution 32**. A brief discussion ensued.

Ms. Kaufman thanked Deb Love and Sarah Melchior for their legal review of the Richard Bland Policy Manual, briefly reviewed the document and noted that it will be regularly reviewed and updated to comply with pertinent laws and regulations. Following brief discussion, Mr. Littel directed that **Resolution 1**, Richard Bland College Policy Manual, be revised in order to give the President discretion in making future changes to the Policy Manual.



Richard Bland College Committee  
MINUTES  
Page 2

Director of Annual Fund & Alumni Relations Stephen Wilson provided an advancement and alumni update. A brief discussion ensued.

Faculty representative Kevin Peters reported on faculty issues, detailed in Enclosure C. A brief discussion ensued with Professors Peters, Morgan, Raymond and Mitten.

President Sydow noted that student representative Kelsey Keeley was not able to attend but her report was contained in the agenda book as Enclosure D.

Mr. Littel suggested that the administration review the development of the shared governance model and asked President Sydow to bring a recommendation to the September meeting on how to proceed with regard to the role the model should play in the RBC-19 strategic plan.

Mr. Littel moved adoption of **Resolution 1(R)**, Approval of the Richard Bland College Policy Manual; **Resolution 2**, Award of Academic Tenure; **Resolution 3**, Approval of FY 2015-2016 Tuition and Fees; **Resolution 4**, Approval of 2015-2016 Operating Budget Proposal; **Handout Resolution 29**, Resolution Commending the Richard Bland College Men's Basketball Team and Head Coach Chuck Moore; **Handout Resolution 30**, Resolution in Support of the Veterans Access, Choice and Accountability Act of 2014; and **Handout Resolution 32**, Resolution to Approve 2016-2022 Six-Year Capital Plan. Motion was made by Ms. Baise, seconded by Ms. Dillon and approved by voice vote. Ms. Pence offered an observation regarding the honor code to consider in the Policy Manual. (**Resolution 1(R)**, **Resolution 29**, **Handout Resolution 30**, and **Handout Resolution 32** are appended.)

Mr. Littel moved that the Committee convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluation of specific executive employees, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was seconded by Ms. Baise and approved by voice vote. The observers were asked to leave the room and the Committee went into Closed Session at 8:50 a.m.

The Committee reconvened in open session at 9:10 a.m. Mr. Littel reviewed the topic discussed during closed session, and then moved adoption of the **Resolution** certifying 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 of the Board members conducted by Executive Assistant to the Board Sandy Wilms. (Certification **Resolution** is appended.)

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

**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.***

**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**

<b><u>PRIORITY</u></b>	<b><u>PROJECT TITLE</u></b>	<b><u>FUNDING</u></b>
<b>1a</b>	<b>Maintenance Reserve and Umbrella Maintenance Projects</b> Provides continued funding of major repair and replacement projects in facilities across campus including roof repairs and building systems repairs.	<b>\$485,000 GF</b>
<b>2</b>	<b>Renovate: Library Expansion</b> 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.	<b>\$13,100,000 GF</b>
<b>3</b>	<b>Renovate: Humanities / Social Sciences Building</b> 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.	<b>\$2,500,000 GF</b>
<b>4</b>	<b>Construct: Softball Stadium Seating</b> 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.	<b>\$1,500,000 NGF</b>

- 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

6 of 6

**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	

April 23, 2015

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Richard Bland College 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 Richard Bland College 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 Richard Bland College Committee.

VOTE

AYES: 4

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
\_\_\_\_\_  
John E. Littell  
Chair  
Richard Bland College Committee

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
INSTRUCTIONAL FACULTY**

Vacancies in the Instructional Faculty of Richard Bland College of The College of William and Mary have resulted because of a retirement, a vacancy, or a newly created 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 individuals to fill these positions:

TIFFANY BIRDSOING, Assistant Professor of Psychology, effective August 10, 2015:

Psy.D. (2011), La Salle University  
M.A. (2008), La Salle University  
B.S. (2006), Manhattan College

Discovery Counseling and Consulting  
Clinical Psychologist, 2013 - present

Poplar Springs Hospital  
Clinical Psychologist, 2013

Good Neighbor Outpatient Services  
Outpatient Clinician, August 2011- March 2013

DAVID McCARTHY, Assistant Professor of History, effective August 10, 2015:

Ph.D. (2008), The College of William and Mary  
M.A. (2003), The College of William and Mary  
A.B. (1999), Dartmouth College

The University of Tennessee at Chattanooga  
Lecturer, 2012-2014

Stetson University  
Visiting Assistant Professor, 2009-2011

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
INSTRUCTIONAL FACULTY**

DAVID McCARTHY (Cont'd)

Furman University  
Visiting Assistant Professor, 2008-2009

The College of William and Mary  
Teaching Fellow

ERIC MILLER, Assistant Professor of Biology, effective  
August 10, 2015:

Ph.D. (2015), West Virginia University  
M.S. (2011), West Virginia University  
B.S. (2007), West Virginia University

West Virginia University  
Graduate Research Assistant, 2012-2015

JENNIFER MORRISON, Instructor of Sociology, effective August 10, 2015:

M.S. (2003), Virginia Commonwealth University  
B.S. (1999), Virginia Commonwealth University

J. Sargeant Reynolds Community College  
Student Development Faculty, Adjunct, 2005-present

Florida Institute of Technology  
Adjunct, 2011-present

Virginia Commonwealth University  
Sociology Adjunct, 2011-2012

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
INSTRUCTIONAL FACULTY**

WARREN NESBITT, Assistant Professor of Biology, effective August 10, 2015:

Ph.D.(1982), University of Louisville

M.S. (1979), University of Louisville

B.A. (1974) Temple University

Bryant and Stratton College

Adjunct Instructor, 2014-2015

Tidewater Community College

Adjunct Instructor, 2014

Food and Drug Administration Center for Veterinary Medicine

Microbiologist-Interdisciplinary Scientist, 2008-2011

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
PROFESSIONALS AND PROFESSIONAL FACULTY**

Vacancies in the Professionals and Professional Faculty of Richard Bland College of The College of William and Mary have resulted because of retirements, attrition or newly created positions.

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 individuals to fill these positions:

DEANNE BELL, Director of Human Resources and Compliance, effective June 17, 2015:

M.S. (2015), Central Michigan University  
B.S. (2007), Mount Olive College

Total Army Communications of Asia and Africa  
Global Human Resources Manager, 2012-2013

Science Applications International Corporation, INC of El Jul'ia Kuwait  
Regional Human Resources Manager, 2011-2012

US Special Operations Command  
Regional Human Resources Manager, Marine Corp, 2009-2011

PRESTON BEVERLY, Assistant Athletics Director, Men's Basketball Coach effective, July 23, 2015:

B.A. (1990), Virginia Military Institute

Lincoln College of New England  
Head Men Basketball Coach and Residence Life Coordinator, 2012-2015

Lincoln College of New England  
Director of Athletics, 2015

Nyack College  
Intramural Basketball Director, 2010-2012



**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
PROFESSIONALS AND PROFESSIONAL FACULTY**

JEFFREY BROWN, Director of Campus Security, Safety and Chief of Police, effective September 1, 2015:

M.A. (1992), Radford University  
Federal Bureau of Investigation (1992), National Academy  
B.A. (1980), University of Maryland

Hampden Sydney College  
Director of Public Safety and Chief of Police, 2013-2015

Christopher Newport University  
Associate VP of Public Safety and Chief of Police, 2000-2013

Office of Inspector General  
Manager, Fraud, Special Investigations Hotline Unit, 1998-2000

KIM DUPRE, Assistant Dean of Academic Success, effective July 6, 2015:

Post master's Certification (2011), Virginia Commonwealth University  
M.S. (1997), Canisius College  
B.A. (1996), State University of New York (SUNY) College at Oswego

Henrico County Public Schools  
K-12 Intervention Specialist, 2013-2015

Powhatan Junior High School  
Head Counselor, 2005-2013

CHELEAH JACKSON, Residence Director, effective March 30, 2015:

M.A. (2015), Virginia Commonwealth University  
B.A. (2012), University of Richmond

Church Hill Academy  
Career Counselor, 2012-2014

**RICHARD BLAND COLLEGE**

**2016-2022 SIX-YEAR PLAN**

WHEREAS, the mission of Richard Bland College is to prepare students for university transfer through academically rigorous programs grounded in the liberal arts tradition of the College of William and Mary and to advance the Commonwealth's priorities through strategic partnerships, specialized programming, and scalable innovation; and

WHEREAS, the College's Six-Year Plan is rooted in the RBC-19 Strategic Plan and the goals set forth in the Governor's Enterprise Strategic Priorities for Building a New Virginia Economy, the Higher Education Opportunity Act (TJ21), and the SCHEV strategic plan; and

WHEREAS, it is important to the vitality of the Commonwealth and the diversity of its higher education system for the College to continue to provide a distinctive higher education option while ensuring that this education remains accessible and affordable to the citizens of the Commonwealth; and

WHEREAS, the College has determined those expenditures necessary to support and enhance its instructional, research, student service, and administrative operations; prioritized those expenditures; and recommended funding through a combination of Commonwealth, College, and reallocated funds; and

WHEREAS, the College continues to evaluate opportunities to improve the effectiveness and efficiency of its academic and administrative programs and activities, aware that fulfilling the goals of the Plan will require a combination of such efforts, tuition revenue, state support and increased philanthropy;

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves expenditures proposed in the College's Six-Year Plan and that the Six-Year Plan be prepared and submitted according to the requirements of the Higher Education Opportunity Act of 2011 and subsequent guidance from the State Council of Higher Education.

**RICHARD BLAND COLLEGE OF WILLIAM AND MARY  
SIX-YEAR PLAN (2016-18 through 2022)**

Richard Bland College of William and Mary provides an outstanding education for Virginia students as the Commonwealth's only residential junior college, providing an extremely affordable and rigorous academic experience as students prepare to transfer to four-year institutions in pursuit of gainful employment and fulfilling lives. Going forward, we intend to maintain and enhance an extraordinary form of education, offered by no other institution in the Commonwealth and few others in the country. In developing our six-year plan, we build on existing strengths, preserving an exceptional public educational experience while contributing to the Commonwealth's educational and economic development needs.

**INSTITUTIONAL MISSION**

**The Richard Bland College of William and Mary Mission Statement:**

To prepare students for university transfer through academically rigorous programs grounded in the liberal arts tradition of William and Mary and to expand access to college credentials through strategic partnerships, specialized programming, and scalable innovation.

**The Richard Bland College of William and Mary Vision Statement:**

As an extension of William and Mary, Richard Bland College is in the vanguard of learning-outcomes based liberal arts education for university transfer and a model for testing and applying outcomes-driven solutions in higher education.

**Goals:**

In fulfilling its mission, Richard Bland College of William and Mary adopts the following specific goals:

- to attract students with outstanding potential from diverse backgrounds;
- to prepare students to continue their education at a 4 year institution with an innovative and rigorous liberal arts and sciences

curriculum that encourages creativity, independent thought, and intellectual depth, breadth, and curiosity;

- to use predictive analytics to proactively identify students at risk of failing and proactively intervene with comprehensive support services coordinated by a learner mentor support; and
- to instill in its students an appreciation for the human condition, a concern for the public well-being, and a life-long commitment to learning.

### **2016-2022 STRATEGIES**

#### **Priority 1—IBM/Portal and the Exceptional Student Experience (ESE):**

**IBM-Portal** is partnering with Richard Bland College to develop comprehensive predictive analytics services in support of the aspirational goal of 100% student success. In fact, RBC is serving as the test site in the U.S. for Portal's technology-driven solution to student retention and success, which they call Exceptional Student Experience (ESE). Following extensive preliminary analysis, the program will launch this fall, along with a new learning management system, CANVAS, and a tool called "Dropout Detective" that will supplement ESE, enabling learner mentors (LMs) to be intrusive in intervening to keep at-risk students on track to completion. This predictive analytics tool identifies at-risk students even before they begin to miss class or do poorly on graded material. The social portal included with CANVAS and IBM-Portal will allow LMs to counsel and coach students through their entire learner journey—from admission to graduation. These pathways will be consistently mediated and monitored by LMs.

Using sophisticated regression and correlation analysis, the Portal technology utilizes geo-socio-demographical information on the learner and data from across the institution to more fully understand the individual (rather like Amazon does with its customers) and customize services to their unique needs. Analyzing and measuring against all available data, the system identifies behavioral patterns or tendencies toward drop-out or challenge. The system possesses a dynamic algorithm and is, therefore, always learning and adapting to new information and increasing its accuracy over time. This "smart" system can develop multiple models to increase its accuracy across

segments of the student cohort and given it is not trigger based, it can truly be predictive in its approach. The College will increase total enrollment by 10% in the 2017-2018 Biennium, requiring additional investment in Enrollment Services support staff.

The first semester of a student's educational journey is the most critical and it is vital that students begin on the right track. Guidance practitioners are new positions at the College that analyze placement test scores, as well as student interest and plans, to get students placed into pre-set schedules that are designed for success. Increasing enrollment in will require additional investment in the guidance practitioner positions.

#### **Priority 2—Mission Aligned Academic Portfolio**

Through market/gap analysis and strategic partnerships, the College will expand its academic portfolio. Planned areas of growth are in online delivery, market-driven curricula and applied degree clusters (stackable credentials). Each strategic partner will lend resources and expertise to the development of a new set of academic program offerings. The vast majority of jobs are in small businesses, so the College seeks to drive entrepreneurship and economic development through the creation of a robust cluster of curricula in the following areas

The College will develop an e-Portfolio program to help students track their progress and development as learners. As one of three Virginia colleges approved by the United States Department of Education as an “experimental site” for prior-learning assessment and competency based education (CBE), the College will test portfolio-based assessment to accelerate the time to degree for students with certain competencies coming into the program and to reduce the redundancy that is built into the developmental education program.

1. **Work-Learning-Service (WLS) College Initiative:** RBC will investigate joining the Work College Consortium and beginning a pilot program for local, middle-income students. Work Colleges offer students enhanced learning opportunities by integrating Work, Learning and Service throughout their college experience. Students earn a valuable degree plus important life and professional skills.

The Work Colleges approach helps to develop advanced skills and key attributes like critical thinking, problem solving, teamwork, decision-making, leadership, professionalism and a quest for lifelong learning. Graduates go on to be effective and responsible leaders in business, community and government. They're thoughtful and smart—graduating with considerably less college debt than most of their peers. Member Colleges help students graduate with limited debt.

2. **Behavioral Science and Information Technology** (Cyber Security, Computer Modeling, Simulation and Gaming) – Building on a special appropriation from the Commonwealth in 2014, these programs will focus on the technical side of design, allowing students to halt or prevent cyber-attacks.

3. **Environmental Science**

4. **Bio-Science**

All of these programs will provide students with marketable skills in niche industries and economies. The core competencies of entrepreneurship will allow for a common curriculum and programs of study that will provide students with the hands-on experience and stackable credentials necessary to secure gainful employment. The Academic Innovation and Resource Center will provide the workspace needed for meaningful and productive collaboration between curriculum designers and strategic partners, and it will serve as an innovation center to drive continuous improvement in learning outcomes.

### **Priority 3—Business Intelligence and Process Alignment**

The College remains focused on its key strategic planning goals of 1) developing and implementing financial and sustainability master plans; 2) collecting, analyzing, disseminating, and utilizing pertinent performance-related information to drive quality and continuous improvements; 3) developing and implementing revenue enhancement plans; and 4) deploying financial, physical, IT and human resources in direct support of the mission and vision.

The College has consistently reduced its overhead costs over the past several years with Institution and OandM costs reduced for 57% FY 12 to 38% FY15 and planned 37% FY16. Even as we reach a state of equilibrium for institutional and OandM spend, the College continues to focus on spans of controls, automating processes, and IT virtualization.

The College continues to drive auxiliary revenue through multiple uses of its campus facilities, with a focus on partnering with the surrounding community to more broadly advance the education mission. The Dinwiddie County Teen Expo and the SHEF camp are two events that were recently hosted by Richard Bland College. Tapping opportunities for increased brand awareness and also to raise auxiliary revenues through campus utilization by external entities and partners is a priority.

Summer use of residence halls that opened in 2008 remains a largely untapped opportunity, but the College sees opportunities for new Equine Center programs to grow exponentially as RBC remains one of only two institutions nationwide with EAGALA-certified programs. In addition, utilizing residence halls in the summer to provide housing for summer school students (at reduced costs) to enable on-time degree completion is planned.

The College will move its payroll processing to the DOA Payroll Processing Bureau in FY16 and implement the TAL (Time and Leave) mechanized solution for time reporting as well. With the planned Cardinal conversion, the College is examining further processes improvements related to purchasing and travel reimbursements.

The College will use Six Sigma techniques to evaluate all of the major processes during this biennium.

IT focus will be on improving the reliability and consistency of infrastructure, improved continuity of operations, document management (digitize, store, retrieve transcripts, etc), and automating and simplifying critical IT processes. The College will continue to move infrastructure to cloud-based solutions as makes sense and improve IT security functions.

**KEY CAPITAL PROJECTS (2016-2022)**

In April 2015, the Board of Visitors approved a six-year capital plan. Key capital projects include:

- **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.
- **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 and 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.
- **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.
- **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.
- **Improve: Auxiliaries and Facilities**  
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.



**RICHARD BLAND COLLEGE  
2016-2018 OPERATING BUDGET REQUESTS**

With guidance from the Governor's Office and the State Department of Planning and Budget, Richard Bland College of William and Mary has developed operating budget requests for consideration by the Governor as part of the Commonwealth's 2016-18 budget development process.

The initial step in the Commonwealth's budget development process was the spring 2015 submission of a six-year capital outlay plan by each agency and institution. This plan continues to be under review as the Governor finalizes his 2016-18 budget recommendations. Funding of new capital outlay projects remains dependent on the state's ability to issue new long-term debt while maintaining its AAA bond rating.

Operating budget requests are limited in number and reflect assumptions underlying Richard Bland College's Six-Year Plan and the RBC-19 Strategic Plan. Funds are not requested for items typically considered "state-wide" issues by the Commonwealth of Virginia. State-wide issues include faculty and staff salaries, undergraduate student financial assistance, and continuation of the Higher Education Equipment Trust Fund program.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary approves the Richard Bland College administration's recommended operating budget requests for submission to the Commonwealth as part of the 2016-18 budget development process.

**Priority 1—IBM/Portal and the Exceptional Student Experience (ESE):**

<u>FY 2017</u>	<u>FY 2018</u>
<b>\$178,250 GF</b>	<b>\$272,250 GF</b>
<b>4.00 FTE</b>	<b>4.00 FTE</b>

IBM-Portal is partnering with RBC to implement a comprehensive student retention program that uses predictive analytics to drive significant improvements in completion rates. This program, entitled Exceptional Student Experience, connects together data from a new learning management system (CANVAS), “Dropout Detective,” Banner, etc., to guide learner mentors (LMs) in intervening with at-risk students. The first semester of a student’s educational journey is the most critical, and this sophisticated retention solution ensures that students begin and remain on the path to completion.

**Priority 2—Mission Aligned Academic Portfolio:**

<u>FY 2017</u>	<u>FY 2018</u>
<b>\$404,750 GF</b>	<b>\$395,750 GF</b>
<b>5.00 FTE</b>	<b>5.00 FTE</b>

Through market analysis and strategic partnerships, the College will expand its academic portfolio. Planned areas of growth include online delivery and applied degree clusters (stackable credentials).

**Priority 3— Business Intelligence and Process Alignment**

<u>FY 2017</u>	<u>FY 2018</u>
<b>\$50,000 GF</b>	<b>\$35,000 GF</b>

Continuous improvements utilizing Six Sigma techniques to drive reliable and consistent core operations. Consistent use of business intelligence to make informed decisions that advance the mission, vision, and strategic goals of the College.

**RICHARD BLAND COLLEGE**  
**PROGRESS REPORT**  
**2013–2015**



**AMANDA ARCHER**

Richard Bland College of William & Mary, '16  
Georgetown University, '18  
Career Goal: School Superintendent

“As a first generation college student, my parents emphasized the importance of my education. Through scholarships I have been able to do the things that at first seemed impossible. The scholarships have not only had a dramatic impact on my life, but have inspired me to do the same for others.”

-Amanda Archer,  
recipient of the Gray Scholarship



**Richard Bland College**  
of WILLIAM & MARY

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*The 2015 freshman class is the largest in RBC history.*

**Richard Bland College  
of William & Mary**  
8311 Halifax Road  
Petersburg, VA 23805

## ABBY EICHELBERGER

Richard Bland College of William & Mary, '16  
Christopher Newport University, '18  
Career Goal: Nutritionist



“Being a scholarship recipient is a great opportunity because it allows me to pursue my education and be a student athlete. The cost of college would have been a hardship for my family if I hadn't received a scholarship. I've saved money by attending Richard Bland College, which will help with a seamless transfer to my four-year university.”

-Abby Eichelberger,  
recipient of the Gray Scholarship

## *A Look Back: Celebrating 54 Years*

Since its inception on January 25, 1978, the Richard Bland College (RBC) Foundation has done a superb job of fulfilling its mission to aid, strengthen, and extend the work, goals and objectives of RBC. The Foundation connects with alumni, individual donors, corporations and philanthropic organizations who are passionate about RBC as the Commonwealth's only selective, residential two-year college with a singular focus on preparing students for transfer to highly-ranked universities, including its parent, the College of William and Mary.

Thanks to their outpouring of support, five years ago the RBC Foundation announced that its Campaign for the Future had generated over \$5 million to support residence halls, recreational facilities, and scholarships. Since that time the College has continued to build on the strong foundation that was laid by those who came before. Like my predecessor, Dr. James McNeer, I believe that Thomas Jefferson got it right when he said "I like the dreams of the future better than the history of the past."

## *Challenges and Opportunities*

Building on its proud history as a branch of the College of William & Mary, RBC is providing students with new and exciting programs of study and advantageous pathways to Virginia's big-brand universities, all while keeping tuition low so that students can graduate debt-free.

Maintaining pathways of opportunity for local citizens, and contributing to regional economic and community development are RBC's primary challenges for the future. Succeeding in this endeavor is more important than ever. The Commonwealth must produce

more college graduates to remain economically competitive and robust. The College's strategic plan—RBC-19—is laser-focused on answering that call.

Over the past two years, the College has added new market-driven programs in Logistics, Project Management, and, most recently, Equine Therapy. Thanks to the RBC Foundation's vision and commitment to innovation, a new 75-acre Equine Center opened in January 2015.

This fall we welcomed more than 700 first-year students to campus, the largest classes in RBC history. In response to demand, we have expanded residence halls. Some 400 students now reside in Freedom and Patriot Halls. To ensure that those students stay on the path to degree completion, a Learner Mentor will act as a guide to ensure that students don't veer from their educational pathway. This unique and personal approach, combined with a proactive alert system, will help toward RBC's aspirational goal of 100% student success.

## *Planning for the Future*

In 2012, ideas and feedback from area employers, local citizens, alumni, students, and employees informed the development of RBC's 2014-2019 Strategic Plan, RBC-19. The plan includes aggressive goals focused on:

- Increasing the number of students who successfully complete a degree or credential
- Strengthening the pipeline from secondary to post-secondary education and from the associate's to the baccalaureate level
- Achieving financial sustainability to protect the College's core mission and maintain quality of academic programs, instruction and student learning outcomes.



Thank you for your continued support of our wonderful College. It is because of you, our alumni, friends and partners that Richard Bland College and its students are thriving. I invite you to visit campus, browse our website at RBC.EDU, or attend a campus event in the beautifully repurposed Social Sciences, History and English building. Most importantly, I invite you to play an active role in contributing to the College's success through your ongoing support as an ambassador and a friend of Richard Bland College.

Sincerely,

A handwritten signature in black ink, reading "Debbie L. Sydow".

Debbie L. Sydow, Ph.D.  
President



## FOUNDATION DIRECTORS

RBC.EDU

### Victor K. Branch

Market President for Richmond,  
Bank of America

### Jeffrey M. Britt

Senior Vice President,  
McGuireWoods Consulting

**Jamie Bruno**-Legal Counsel  
Associate, Williams Mullen

### William L. Canada

Business Consultant

### J. Peter Clements

Immediate Past Chair President/  
CEO, Bank of Southside Virginia

### Gene Cox

Past news anchor, NBC-12

### Alden Eldredge

Senior Vice President of Operations and  
General Counsel, Faneuil, Inc

### Robert C. Elliott, II

Attorney/Founder, Elliott Law Firm

### Ellen U. Ende

Vice Chair  
Past President, Petersburg Area Art League

### Mike Erwin

Past President, Carter Myers  
Automotive Group

### Earnest H. Greene

External Affairs Manager,  
Dominion Virginia Power

- **Ed Grimsley**
- Past Editor, Richmond Times-Dispatch
- **Phil Hager**
- Senior Vice President,  
Commercial Lending at EVB
- **Donald Haraway**
- Past CFO, Southside Regional Medical Center
- **Honorable Riley Ingram**
- 62nd District Delegate, Virginia General  
Assembly
- **Debra Kaufman**
- Chief Operations Officer at Richard Bland  
College of William & Mary
- **Lin Lane**
- Agent, State Farm Insurance
- **Johnathan R. Malbon**
- Analyst, Deloitte
- **Ann Morriss**
- **Doug Moyer**
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## RICHARD BLAND COLLEGE EQUINE CENTER

RBC's new 75-acre multi-use Equine Center provides students with innovative programming options. The Center is home to the nationally recognized Equine Therapy Certificate Program. The property includes a lake, hiking trails, stables, indoor arena and pastures.



ENROLLMENT:

**1,750+**

.....

CAMPUS SIZE:

**825 ACRES**

.....

LARGEST AND  
OLDEST PECAN GROVES  
IN VIRGINIA:

**950+**

**TREES**

Seamless transfer  
to four-year colleges  
and universities:

**40+ DIRECT**

program-to-program  
articulation agreements

ALUM:

**7,500+**

NJCAA Division II  
National Champions  
Men's Basketball



NJCAA Region X  
Regular Season Champions  
Women's Softball

Student-to-faculty ratio:

**22:1**

.....

Instruction  
delivered by  
full-time faculty:

**83%**

.....

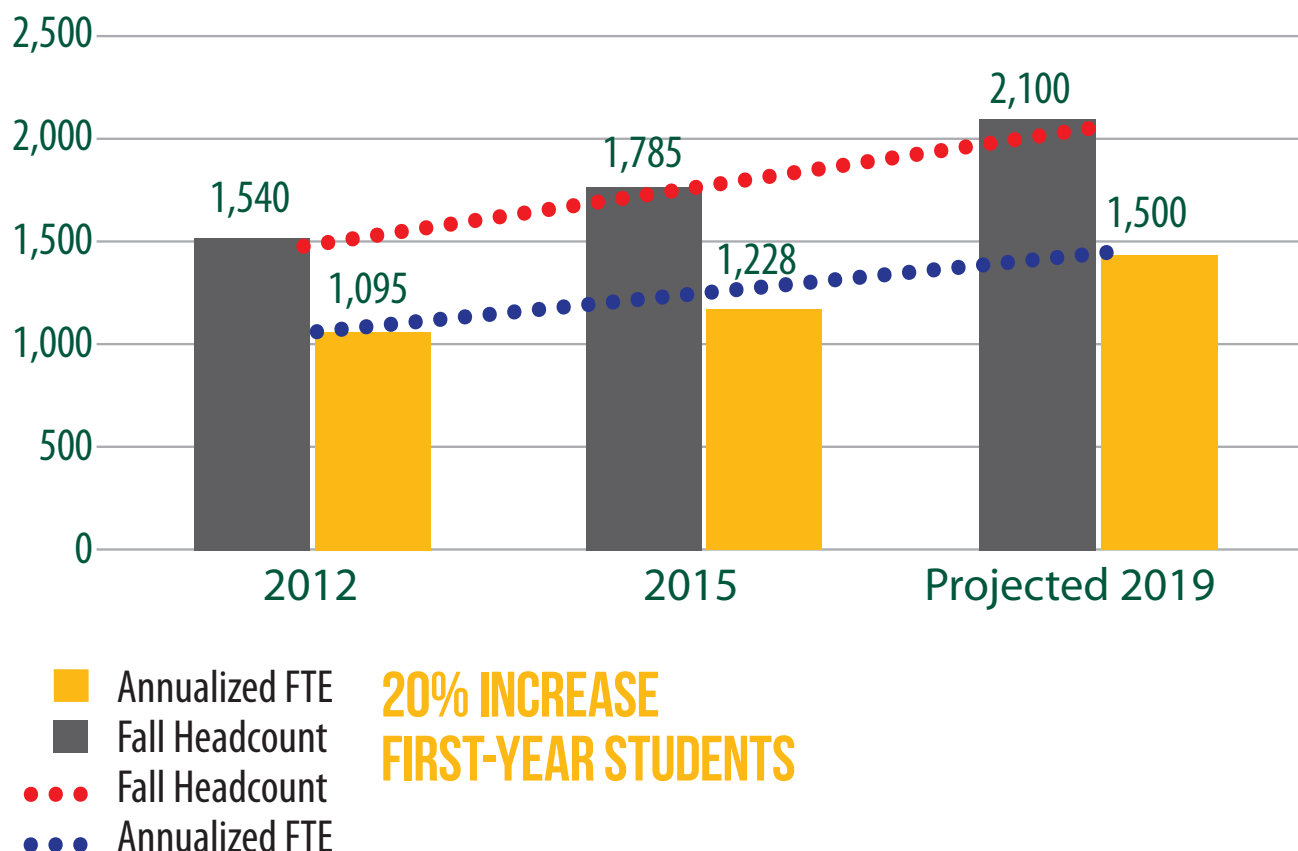
TUITION &  
FEES:

**\$5,496**

PER YEAR

**ESE@RBC**

Innovation designed to drive 100% student success



## KARMIN MITCHELL

Richard Bland College of William & Mary, '16  
Virginia Commonwealth University, '18  
Career Goal: Physical Therapist

“I come from a family of eight, so it’s difficult to have enough money for each of us to go to college. My parents have always told me that if you work hard, then opportunities will present themselves. I’ve been able to pursue my education through scholarships.”

-Karmin Mitchell,  
recipient of the Larry C. Tucker Scholarship





## ***Innovative Partnerships and Programs***

As part of Richard Bland College's goal of 100% student success, the College aims to provide its students with the best academic programs to facilitate their journey to a baccalaureate degree and a career. The following programs and partnerships are designed to advance 100% student success.

### ***ESE@RBC (Exceptional Student Experience®)***

Richard Bland College has launched a new program, ESE@RBC, in support of its bold goal of 100% student success. IBM-Portal is partnering with the College to build a predictive analytics tool that will alert a Learner Mentor to proactively intervene if a student veers off-track. Learner Mentors use real-time data to keep students on course to graduation. Exceptional Student Experience (ESE) provides a personalized system and a comprehensive network of tutoring, advising and tools for success.

### ***Dual Enrollment***

Richard Bland College offers dual enrollment classes for qualified high school juniors and seniors at both public and private schools throughout Virginia. Credits for courses successfully completed may be used toward a degree at Richard Bland College or may be transferred to another college or university.

### ***Dual Degree Program***

Through the Dual Degree Program, Fork Union Military Academy students are eligible to receive a two-year college degree through distance learning. The agreement requires FUMA to provide 32 to 34 credits of the Associate's Degree program for its students and Richard Bland College to deliver the remaining 26 to 28 credits.

### ***Middle College Program***

In partnership with Petersburg City Public Schools, the Middle College Program enrolls qualified juniors to take courses at Richard Bland College's campus. Students will complete their high school diploma requirements at RBC, while also receiving an Associate's degree.

### ***Weekend College***

Richard Bland College's Accelerated College Track (ACT) is designed for working adults who want to complete their Associate's degree, further their education, and expand their skill sets. Students who complete this program with a 2.5 GPA will be eligible for guaranteed admission into the University of Richmond's School of Continuing and Professional Studies Weekend College Program.

### ***Equine Therapy Certificate***

The Equine Therapy Certificate is designed for students interested in pursuing degrees and professions in the behavioral sciences, including psychology, counseling, and social work. The certificate provides students with an introduction to and basic knowledge of equine-assisted psychotherapy and learning. The program is based on the model created by the Equine Assisted Growth and Learning Association (EAGALA). RBC is one of two colleges in the U.S. offering this program.

### ***Logistics Certificate***

The Logistics Management Certificate program was designed in response to market demand. This program teaches tangible skills that prepare individuals for good-paying jobs in the global economy and provides a stackable credential to an associate's or baccalaureate degree.

### ***Army Logistics***

Richard Bland College is partnering with the Army Logistics University at Fort Lee to offer soldiers a chance to earn an accelerated Associate Degree through their Army training. Courses are offered online, enabling soldiers to earn their Associate of Science degree in Business Administration, with a Logistics Certificate, in less than two years.



“The Equine Therapy Program taught me a lot about life and how to interact with others. It broadened my horizons and I appreciate having had this experience at Richard Bland College.”

-RBC graduate  
Patrick West

# EXPANDING LEARNING COMMUNITIES

RBC.EDU

Richard Bland College has expanded its academic and student villages to accommodate the largest incoming freshman class in College history.

## *Social Science, History & English Building*



### *Social Science, History, & English Building*

Reopened in Fall 2015 following extensive renovation and repurposing, this state-of-the-art building features a 225-seat auditorium, technology-smart classrooms and hallways, art studio, conference room, and faculty offices. This building doubles the square footage of instructional space and fulfills a goal of the Campus Master Plan by establishing a centralized Academic Village and Quad on the West Campus for the first time in College history.

## *Student Village*

To accommodate the College's growing student population and to better serve students who live outside of commuting distance, Freedom and Patriot Halls now house 395 students, up from 247 last year.

RBC plans to repurpose the former Humanities & Social Sciences building into living space for an additional 80 students, bringing RBC's total number of beds to nearly 500.





In accordance with RBC-19 strategic goals, the College is expanding resources and programming for students, while preserving and restoring College grounds and historical sites.

## Equine Center

The Richard Bland College Equine Center is a 75-acre, multi-use property designed to provide students with innovative programming options to supplement their educational journey. The Equine Center includes a 20,000 square foot stable and indoor arena. It's home to RBC's nationally recognized Equine Therapy Certificate Program, teacher recertification courses and Equine-Assisted Growth and Learning Association (EAGALA) training. The Center also offers a 3+ acre lake and scenic space for myriad recreational activities.

“ The Richard Bland College Equine Facility is one of the most beautiful settings I have seen. The landscape, layout of the barn & pastures, and the parking area is a perfect setting for training purposes. Most importantly the overall setting makes for a very private feeling that aids as a learning environment. ”

-Mickey DiGiacomo –  
EAGALA Program Director



## Pecan Harvesting

Richard Bland College began harvesting pecans to sell to a distributor for the first time in Fall 2013. Sale proceeds are used to maintain the groves, the oldest and largest in Virginia, and to grow RBC's scholarship fund.



*Pecan Groves Expanded - 425 new pecan trees were planted in April 2015 to restore the College's pecan groves to their original status and create a new pecan tree-lined entranceway along Carson Drive.*

“ We are encouraged that Richard Bland College officials have made the decision to maintain and harvest a valuable agricultural resource. The Virginia Farm Bureau is working with the College to implement Best Agricultural Practices for improving pecan yields and quality. ”

-Tony Banks, Assistant  
Director for Commodity  
and Marketing at Virginia  
Farm Bureau

## Timber Harvesting

To advance both the College's environmental and historic preservation goals, Richard Bland College partnered with the Virginia Department of Forestry to harvest 164-acres of mature pine in Fall 2014. The harvesting

was part of the Virginia Forest Stewardship Management Plan and will allow the land to be reforested while improving the health of the forest, plant growth and wildlife.

## Globe Tavern Historic Preservation

In efforts to preserve the Globe Tavern, site of a Civil War battle on the College's property, and use it for educational purposes, Richard Bland College is working with historic preservation groups to preserve the site.

## *Return of Intercollegiate Athletics in 2013*

After a 20-year hiatus, Richard Bland College's student-athletes are back, and they're bringing tremendous pride and national attention to the College. RBC announced in April 2013 that it would rejoin the National Junior College Athletic Association (NJCAA) to compete in basketball, soccer, track and softball. Men's and women's golf have also been added to the line-up. The golf teams will compete in their inaugural season this year.

## *Men's Basketball Team Wins NJCAA Division II National Championship*

The Statesmen won their first NJCAA National Championship title in March 2015. Sophomore forward Avery Ugha (Silver Springs, MD) was named the tournament's Most Outstanding Player, while sophomore forward Tavon Mealy (Richmond, VA) and sophomore guard LeQuan Thomas (Virginia Beach, VA) were named to the All Tournament Team. Head Coach Chuck Moore was named Most Outstanding Coach.



## *Women's Softball Team Wins Championship*

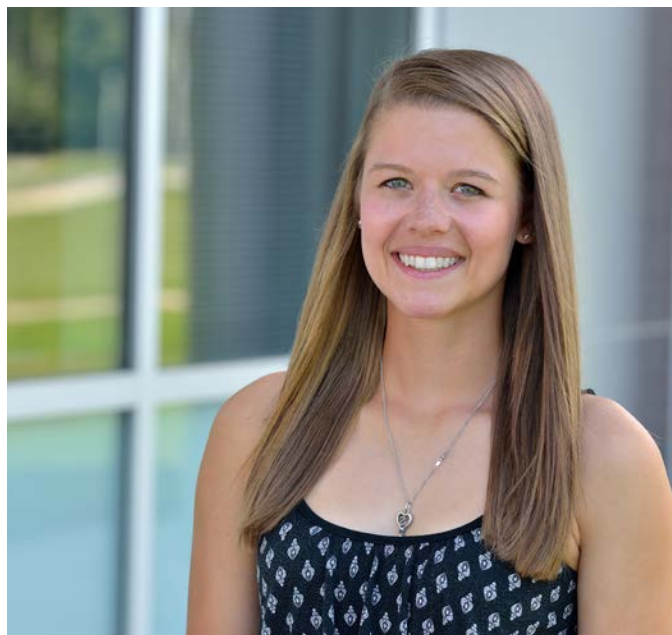
In back-to-back seasons, including their first since rejoining the NJCAA, the women's softball team brought home the Region X Regular Season Championship title.

## TAYLOR SLATE

Richard Bland College of William & Mary, '15  
Roanoke College, '17  
Career Goal: Sports Marketing

“The scholarships helped me get through my first two years of college without loans. I'm leaving Richard Bland College with no debt.”

-Taylor Slate,  
recipient of the Patton Scholarship





Richard Bland College's success is directly attributable to its many friends and supporters, including its 7,500 alumni who excel in many different roles including medical professionals, business leaders, educators, artists, elected officials, and entrepreneurs, to name a few.

## Alumni Basketball Game

Richard Bland College Athletics and Alumni Relations teamed up in April 2015 for the inaugural Alumni Basketball Game at Statesman Hall. The game, which will become an annual event, featured two mixed teams consisting of alumni who played Statesman basketball prior to the program's discontinuance in the 1990s and current players fresh off their national championship title win. Former Statesman coach Cham Pritchard got the victory for Team White over Coach



Chuck Moore's Team Black when RBC Hall of Famer Fred Gray hit two free

throws in the final seconds to secure a one point victory.



## TERELLE ROBINSON

Richard Bland College of William & Mary, '15  
College of William & Mary, '17  
Career Goal: School Administrator

“ The Blair Scholarship was a big help. I got to meet my donor and it was nice to see who was contributing to my education. It's a great feeling to know somebody cares. Financial assistance has helped me worry less and has allowed me to focus on my school work. ”

-Terelle Robinson,  
recipient of the Blair  
Scholarship

The lists on the following pages reflect gifts and pledges to the Richard Bland College Foundation received from July 1, 2012 to June 30, 2015. Richard Bland College of William & Mary and the Richard Bland College Foundation extend their gratitude to alumni, faculty, corporations, foundations, friends and staff who have supported the College and its students through their generous contributions.

The Richard Bland College Foundation would like to extend special appreciation to the governing bodies of Chesterfield, Colonial Heights, Hopewell, Dinwiddie, Petersburg and Prince George for their generous support of the Foundation and the College's efforts to provide a quality educational opportunity to exceptional students in our region.

## BEQUESTS/PLANNED GIFTS

For many friends of the College, the most practical way to make a significant gift is through planned giving. You can positively impact Richard Bland College and its students through estate planning in many ways, including a codicil to your will, an amendment to your revocable trust, a retirement plan beneficiary designation, or naming Richard Bland College as a beneficiary of your life insurance policy.

Estate plans should be prepared by and with the advice of an attorney to ensure that your intentions are carried out. The Office of Institutional Advancement is available for additional information on the various methods of planned giving that will benefit future generations of Richard Bland College students.

Those who notify Richard Bland College of their intention to include the college in their estate will become members of the Dr. James B. and Nancy W. McNeer Society. For more information on planned giving opportunities contact Stephen Wilson at 804-672-6172 or swilson@rbc.edu.

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Gifts to the Annual Fund have an immediate impact on Richard Bland College because they support all aspects of the College's mission as outlined in RBC-19. By making a gift to the Annual Fund, your tax deductible, unrestricted contribution is used where it is most needed.

# GIVING TO RICHARD BLAND COLLEGE

RBC.EDU

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 Mr. Randolph Madison  
 Mrs. Charlotte D. Marks







**AARON BOUSQUET**

**Richard Bland College of William & Mary, '15**

VCU - Nursing, '17

Career Goal: Nurse Practitioner

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5

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of WILLIAM & MARY

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September 16-18, 2015

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**RICHARD BLAND COLLEGE**  
**2014-2015 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>Actual</u> <u>6/30/2015</u>
<b>REVENUE</b>						
General Funds	\$ 4,908,736	\$ 5,238,116	\$ 5,474,340	\$ 6,115,792	\$ 5,694,406	\$ 5,652,050
Nongeneral	3,733,224	3,876,508	3,743,089	4,435,976	4,485,940	4,355,509
Central Appropriations	86,971	198,551	201,473	220,150	136,053	136,053
Prior Year Reappropriations	177,533	96,131	149,754	-	-	-
ARRA	520,569	-	-	-	-	-
General Fund Reversion	-	-	-	-	-	-
General Fund Carryover	(96,131)	(26,971)	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 9,330,902</b>	<b>\$ 9,382,335</b>	<b>\$ 9,568,656</b>	<b>\$ 10,771,918</b>	<b>\$ 10,316,399</b>	<b>\$ 10,143,612</b>

**EXPENDITURES**

Instruction	\$ 2,180,586	\$ 3,319,124	\$ 3,703,350	\$ 4,390,148	\$ 4,059,665	\$ 4,057,378
Public Service	400	-	-	1,080	-	-
Academic Support	312,967	309,205	420,118	517,000	605,266	579,414
Student Services	1,072,911	1,131,591	1,249,042	1,488,993	1,661,391	1,710,292
Institutional Support	2,748,172	2,702,558	2,555,107	2,814,777	2,590,138	2,579,626
Operation of Plant	1,957,696	1,802,893	1,597,112	1,359,920	1,399,939	1,189,692
ARRA	520,579	-	-	-	-	-
Contingency	-	-	-	200,000	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,793,311</b>	<b>\$ 9,265,371</b>	<b>\$ 9,524,729</b>	<b>\$ 10,771,918</b>	<b>\$ 10,316,399</b>	<b>\$ 10,116,402</b>

**RICHARD BLAND COLLEGE**  
**2014-2015 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>6/30/2015</u>
General Funds	\$ 398,528	\$ 447,803	\$ 454,107	\$ 554,107	\$ 454,107	\$ 463,107
Nongeneral Funds	60,000	60,000	60,000	60,000	60,000	60,000
<b>TOTAL REVENUE</b>	<b>\$ 458,528</b>	<b>\$ 507,803</b>	<b>\$ 514,107</b>	<b>\$ 614,107</b>	<b>\$ 514,107</b>	<b>\$ 523,107</b>

\*Includes CSG, CSAP, and VMSDEP

**EXPENDITURES**

Scholarships	\$ 381,255	\$ 458,528	\$ 507,803	\$ 614,107	\$ 514,107	\$ 523,107
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**FINANCIAL ASSISTANCE**  
**FOR F&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>6/30/2015</u>
General Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nongeneral Funds*	10,708	12,877	93,180	50,000	50,000	47,706
<b>TOTAL REVENUE</b>	<b>\$ 10,708</b>	<b>\$ 12,877</b>	<b>\$ 93,180</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 47,706</b>

\* 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	\$ 47,706
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**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>6/30/2015</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
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**RICHARD BLAND COLLEGE**  
**2014-2015 OPERATING BUDGET UPDATE**

**AUXILIARY ENTERPRISES**

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Approved 2014-15	Amended 2014-15	Actual 6/30/15
Beginning Fund Balance	\$ 1,659,216	\$ 1,722,962	\$ 878,117	\$ 950,000	\$ 950,000	\$ 1,110,457
<b><u>REVENUE</u></b>						
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	221,242
Parking	133,603	123,925	169,383	140,000	140,000	102,170
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	298,161
Bookstore	-	-	-	-	-	139,321
Renewal/Replacement	-	-	-	-	235,000	197,200
<b>TOTAL REVENUE</b>	<b>\$ 2,694,795</b>	<b>\$ 2,712,225</b>	<b>\$ 3,188,365</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,044,113</b>

**EXPENDITURES**

Residences	\$ 461,371	\$ 877,838	\$ 734,492	\$ 800,000	\$ 750,000	811,659
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	194,275
Parking	2,223	388,210	10,534	100,000	50,000	38,647
Athletics & Recreation	20,103	25,264	423,066	588,000	606,000	594,932
Health Services	117,929	10,141	2,700	-	-	-
Food Services	94,592	91,266	40,591	150,000	200,000	328,971
Indirect Costs	215,000	355,000	410,000	500,000	442,000	599,300
Bookstore	-	-	-	-	5,000	564
Renewal/Replacement	-	-	8,957	-	200,000	213,326
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,631,049</b>	<b>\$ 3,557,070</b>	<b>\$ 2,956,026</b>	<b>\$ 3,638,000</b>	<b>\$ 3,643,000</b>	<b>\$ 3,986,285</b>
Ending Fund Balance	\$ 1,722,962	\$ 878,117	\$ 1,110,457	\$ 1,312,000	\$ 1,307,000	\$ 1,168,284

**RICHARD BLAND COLLEGE  
CAPITAL OUTLAY PROGRESS UPDATE**

**Repurposed and Renovated Science Building (Ernst Hall) that was decommissioned in 2010 to create instructional space for social sciences, humanities, and English** – In keeping with the Richard Bland College Master Plan, which was updated in 2014, the academic quadrant was centralized on the West Campus, creating space that is conducive to enhanced student and faculty interaction and a more robust learning community. This \$9.3 million renovation project yielded 33,000 square feet of renovated academic space, in addition to a magnificent 208-seat auditorium—now the largest meeting space on campus. Anticipated to be a fourteen-month project, by segregating the work into three sequential parts (hazardous abatement, demolition, and then renovation), it was completed in ten months to accommodate a fall 2015 opening. Designed by RRMM Architects and constructed by Branch Construction, the building houses more than 50% of academic space on campus. The project was delivered on time and under budget.

**Student Commons Renovation-** To accommodate a 20% increase in student enrollment and a 15% increase in residential students, 10,000 square feet of existing space was renovated in the Student Commons with construction occurring from mid-May through July. The dining area and bookstore were expanded, kitchen prep and dry storage areas were enlarged, and new equipment, including a walk-in freezer, was added to more efficiently serve students. In addition, televisions, computers and video monitors were added to the Community Room. This area is now a central hub of campus where both commuters and residential students relax, study, and socialize. This project was delivered on time and under budget.

**Safety and Security Enhancements** – To expand technology-enhanced safety and security features on campus, swipe-card access was installed in the Library, Commons, Statesman and Maze Hall and integrated with the one-card system for students in the summer of 2015. In addition, nine (9) high definition cameras and servers were installed in Maze Hall to ensure the safety and security of the Business Office, Registrar's office, and President's Office. This project was delivered on time and under budget. (Savings will be used for 3<sup>rd</sup> umbrella project.)

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**Chiller Replacement-** In the spring of 2015 antiquated and inefficient chillers and pumps in Statesman Hall were replaced. Siemens Controls were installed and upgraded for maximum efficiency. This project was delivered on time and under budget. (Savings will be used for 3<sup>rd</sup> umbrella project.)

**New Field House-** Looking forward, the final umbrella project in this cycle will involve the construction of a new 4,500 square feet athletic facility. This project has received all BCOM approvals and an RFP for construction has been released. Construction is scheduled to begin this fall and will be completed by spring 2016.

**Commerce Hall / HSS Renovation-** Renovation of the HSS building, which recently became vacant with the re-opening of the Social Science, Humanities and English building, will add 84 beds, bringing the College total to nearly 500. Due to the building's original design and utilization as a hospital, the conversion to a student residential facility will be relatively simple and very efficient. A feasibility study has been completed, and the proposal has been submitted to DPB for 9C bond funding. This project is scheduled to be completed by fall 2017.

**Academic Innovation Center-** In accordance with the Facilities Master Plan, 34,000 square feet of new and renovated space will function to advance priority goals, including increased retention, graduation, and transfer. The space will be designed to support academic innovations in online learning, curriculum design, MOOC/OER-enhanced content, as well as VLN (Virginia Learning Network) and ESE (Exceptional Student Experience). 24,000 square feet will be new construction and 10,000 square feet will involve renovation of existing space in the Library building. This \$19 million project's primary focus is on academic innovation, expanded access to college credentials, and curricular excellence. The project will commence no later than spring of 2016.

Board of Visitors

Enclosure   D  

September 16-18, 2015

**RICHARD BLAND COLLEGE  
EMPLOYEE HANDBOOK**

***TO BE SENT UNDER SEPARATE COVER***



**RICHARD BLAND COLLEGE  
FACULTY REPRESENTATIVE REPORT**

Richard Bland College's faculty representative to the William and Mary Board of Visitors report for the September, 2015 meeting.

- There are currently 35 full-time faculty at RBC; 5 of whom are new. We are happy to welcome Eric Miller and Warren Nesbitt in Biology, David McCarthy in History, Tiffany Birdsong in Psychology, and Jenna Morrison in Sociology.
- In addition, the number of part-time faculty members has doubled since last year at this time. There are now 40 adjuncts 20 of whom are new. The exciting growth that the College is enjoying has warranted this marked increase in the size of the faculty.
- Professor Michelle Delano sits on the College Advisory Council for the Virginia Museum of Fine Arts where she works with RBC student Kenyah Ruffin and other educators around the state to plan programming for college students. Additionally, two of Professor Delano's students exhibited their work at Richmond galleries during September's First Friday. The Art Learning Community is actively developing plans for a creative learning space in the newly-renovated art room and will have the results online by the end of the semester. Finally, the students in Professor Delano's advanced ART classes are combining spoken word, cell phone projections, and social media for on-campus presentations this semester. The first presentation occurred on Thursday, September 10, 2015, to commemorate 9/11.
- Over the summer, several faculty took part in the Shared Governance Task Force. The SGTF was created by the President in order for stakeholders from across the campus community to collaboratively review and recommend changes to the College's shared governance model.

The composition of the Task Force was as follows: Dr. Vern Lindquist (Co-chair & Dean of Faculty), Jill Mitten (Co-chair & Faculty - English, Speech, and Theatre), Tim Evans (Faculty - English), Mary Gurnick (Faculty - Chemistry), Shawn Holt (Faculty - Biology), Mike Lehman (Faculty - Business), LeJeanna Raymond (Faculty - English), Matt Smith (Faculty - Math), Dan Zelinski (Faculty -

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Philosophy and Religion), Debra Kaufman (Chief Operations and Development Officer), and Tyler Hart (Dean of Enrollment Services). The President welcomed the nomination of three elected faculty representatives from the Faculty Senate, and the faculty appreciated the President's invitation to have such substantive input on shared governance at the College.

After consultation with the Co-chairs of the Task Force, Dr. Sydow decided to defer the creation of the Associate Dean positions for one year in order to evaluate the effectiveness of the 4 newly-created Area Coordinator positions. The only other changes to the Task Force's recommendations came in the alignment of the disciplines to be housed in the 4 academic areas. The 4 new academic areas are as follows:

1. Art, Business, History, & Social Sciences
2. Language and Humanities
3. Math and Computer Science
4. Natural Science

The new shared governance model allows for even more faculty input than did the previous one and provides an unprecedented number of opportunities for faculty to become involved in academic leadership roles.

Jill Mitten  
Associate Professor of English, Speech, and Theatre

## **RICHARD BLAND COLLEGE STUDENT REPRESENTATIVE REPORT**

The new academic year is off to a great start here at Richard Bland College. With enrollment up over 20%, and the largest freshman class in school history making their first marks on campus, the student body could not be more excited to be continuing their academic success stories at RBC.

Move in day began on August 15<sup>th</sup> with the first day of classes beginning shortly after on August 19<sup>th</sup>. The students were welcomed with new and returning exuberant faculty and staff members who were anxious to get the semester started. The innovative and steadily advancing technology was seen throughout campus with Apple computers in the library and the new learning management system: Canvas. The opening of the Social Sciences, Humanities and English (SSHE) building made commuting to classes just a short distance away, and visiting the new Equine Center at orientation gave students the opportunity to experience nature and its related activities just minutes away from campus. The vast amount of changes around campus helped students become more accustomed to the college lifestyle, and aided in a smoother transitioning period by offering modern, student-friendly technology.

There are also many ways to stay active and maintain social ties around camps. There are collegiate sports, which includes the addition of golf to the already extensive and growing roster of programs. There is a stronger emphasis on intramural sports, with the first ever Faculty vs. Students volleyball match. There are many clubs and organizations that are beginning to kick off, including Ignite Ministries and the RBC Runners. Then there was the 8<sup>th</sup> annual golf tournament which attracted many alumni and friends of the college. These extracurricular activities are loved by many members of the student body, and many of them enjoy having the faculty getting involved outside of their classrooms.

While these are many of the new features added to campus life, the most significant addition to the RBC campus, which was released on September 1, is a program that goes by ESE@RBC, also known as the Exceptional Student Experience. Many faculty and staff members flooded the new auditorium to become informed about a program whose primary goal is to achieve 100% student success. As the student representative, I spoke on how the addition of the program would help to personalize the educational experience for every student, emphasizing the "one size does not fit all" theme with regard to education. Through this program, we, as students, can reach out to other students through a social portal in order to form a bond that ultimately encourages and aides us in becoming more successful. We are given learner mentors to ensure that no subject is too challenging and no task is too difficult. Through this

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program, we, the student body, are provided the necessary tools and opportunities to succeed beyond the walls of Richard Bland College.

Not only is the ESE social portal contributing to the academic success of students, it is also a place where groups such as the Honors Program and the LGBT Club can reach out to students who are not yet a part of the clubs, or students who want to be in the know about the activities going on around campus. ESE has already assisted in unifying the student body around campus, along with making it easy to get in touch with classmates, professors, and your personal learner mentor. The students at RBC could not be more eager to be able to have these branches to success right in the palm of their hands.

Collectively, with the new advancements in technology, the strong addition of the ESE program, and the continuation of many clubs and organizations, RBC is off to a great start to a successful academic year. The unification of students, faculty, and various other staff members through the opening of the new SSHE building and ESE will help us as a student body to increase our involvement in communities, achieve 100% student success, and benefit the community, population, and world around us. We cannot wait to see what the rest of the year has in store for us here at Richard Bland College.

Amanda Archer  
Student Representative to the Board of Visitors

EXECUTIVE COMMITTEE  
September 16, 2015  
4:45 – 6:45 p.m.  
Rector's Office - Blow Memorial Hall

Todd A. Stottlemeyer, Chair  
H. Thomas Watkins III, Vice Chair  
Sue H. Gerdelman, Secretary

- I.     Introductory Remarks - Mr. Stottlemeyer
- II.    Approval of Minutes – April 22, 2015
- III.   Closed Session (if necessary)
- IV.   Adjourn

EXECUTIVE COMMITTEE  
MINUTES – APRIL 22, 2015

**MINUTES**  
**Executive Committee**  
**April 22, 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. Gerdelman; 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 4:00 p.m.

Recognizing that a quorum was present, Mr. Stottlemeyer asked for a motion to approve the minutes of the meeting of February 4, 2015. Motion was made by Ms. Gerdelman, seconded by Mr. Ashton and approved by voice vote of the Committee.

After brief welcoming remarks and review of the Board schedule, Mr. Stottlemeyer moved 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 the performance of departments or schools; briefings by legal counsel or staff members pertaining to specific legal matters; and discussing specific recommendations related to future fundraising strategies, as provided for in Section 2.2-3711.A.1., 7., and 8., of the Code of Virginia. Motion was seconded by Mr. Scott and approved by voice vote of the Committee. The observers were asked to leave the room and the Committee went into closed session at 4:05 p.m.

The Executive Committee reconvened in open session at 6:09 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 6:10 p.m.

April 22, 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. Stottlemeyer  
Chair  
Executive Committee



COMMITTEE ON AUDIT AND COMPLIANCE  
September 17, 2015  
7:45 – 9:15 a.m.  
Board Conference Room - Blow Memorial Hall

John Charles Thomas, Chair  
Christopher M. Little, Vice Chair

- I. Introductory Remarks – Judge Thomas
- II. Approval of Minutes – April 23, 2015
- III. Report from Chief Compliance Officer – Kiersten L. Boyce
- IV. Report from Director of Internal Audit – Kent B. Erdahl
- V. Closed Session (if necessary)
- VI. Discussion
- VII. Adjourn

COMMITTEE ON AUDIT AND COMPLIANCE  
MINUTES – APRIL 23, 2015

**MINUTES**  
**Committee on Audit and Compliance**  
**April 23, 2015**  
**Board Conference Room—Blow Memorial Hall**

Attendees: John Charles Thomas, Chair; Leigh A. Pence, Vice Chair; Ann Green Baise, John E. Littell, Christopher M. Little, and DeRonda M. Short. Others present: Virginia M. Ambler, Kiersten L. Boyce, Edward E. Brummer, Deborah Cheesebro, Kent B. Erdahl, Samuel E. Jones, Debra Kaufman, Jennifer B. Latour, Deborah A. Love, Sarah E. Melchior, John M. Poma, Debbie L. Sydow, John T. Wells, Sandra J. Wilms, and other College staff. Brad Hypes, Audit Supervisor; Reann B. Chiappinelli, Audit Supervisor; Goran Gustavsson, Director of Information Systems Security; and Alex Roeglin, Associate Information Systems Security Auditor from the Commonwealth of Virginia Auditor of Public Accounts also attended.

Chair John Charles Thomas called the meeting to order at 9:06 a.m.

Recognizing that a quorum was present, Judge Thomas asked for a motion to approve the minutes of the meeting of February 5, 2015. Motion was made by Ms. Short, seconded by Ms. Pence and approved by voice vote.

Judge Thomas asked for the Auditor of Public Accounts report. Brad Hypes, Audit Supervisor, reported that the audit for the period ended June 30, 2014 is well underway. Mr. Hypes stated that test work is nearing completion and at this time there are no issues that would prevent an unqualified audit opinion. Mr. Hypes indicated that the final audit report should be available in mid-May. He further explained that audit testing has been expanded to include a portion of the fiscal year ended June 30, 2015. The expanded testing is in anticipation of an accelerated audit timetable for delivery of the June 30, 2015 audit report. College leadership has requested the report by early February for accreditation purposes. Mr. Hypes next discussed standard audit communications, noting no material concerns.

Mr. Hypes discussed management comments identified in connection with their audit, and explained that management is aware of, and in agreement with, each audit finding. A brief discussion followed regarding management's corrective action plans related to certain audit recommendations.

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 the evaluation of the performance of departments or schools of public institutions of higher education where such evaluation will necessarily involve discussion of the performance of specific individuals, as provided for in Section 2.2.-3711.A.1., of the Code of Virginia. Motion was seconded by Mr. Little and approved by voice vote of the Committee. Observers were asked to leave the room and the Committee went into closed session at 9:43 a.m.

The Committee reconvened in open session at 9:55 a.m. Judge Thomas reviewed the topics discussed in closed session and moved the adoption of the **Resolution** certifying that the closed

Committee on Audit and Compliance  
MINUTES  
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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.)

Judge Thomas asked the Director of Internal Audit Kent Erdahl for his report. Mr. Erdahl first commented on updated department policies and procedures. Revisions to the Internal Audit charter were reviewed and discussed with the Committee. Mr. Erdahl communicated that internal audit is organizationally independent and that in 2016 an external quality assessment will be performed, as required by professional standards.

Mr. Erdahl provided an overview of progress against the 2015 internal audit plan and discussed audits in-process. He described key findings and action plans related to recently completed internal audits including the cash handling audit and the FLSA audit. Finally, Mr. Erdahl updated the committee on procurement card monitoring activity noting that the change in test approach, adopted in late 2014, has yielded solid audit results, while generating significant time savings.

Judge Thomas asked Chief Compliance Officer Kiersten Boyce for her report. Ms. Boyce provided an update on compliance obligations and General Assembly actions, noting upcoming legislative changes. She reported on recommendations from the Governor's task force and President's Task Force on Preventing Sexual Assault & Harassment, noting that the College should anticipate recommendations directly impacting the Compliance Office, particularly in areas such as training.

Judge Thomas asked for a motion to adopt **Resolution 5**, Revision of the Office of Internal Audit Charter. Motion was made by Mr. Little, seconded by Mr. Littel and approved by voice vote of the Committee.

Judge Thomas moved that the Committee on Audit and Compliance of the Board of Visitors of the College of William and Mary first 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; then 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.,2. and 7, of the Code of Virginia. Motion was seconded by Mr. Little and approved by voice vote of the Committee. Observers were asked to leave the room and the Committee went into closed session at 10:06 a.m. and into executive session at 10:21 a.m.

The Committee reconvened in open session at 10:50 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

Committee on Audit and Compliance  
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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 10:51 a.m.

April 23, 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: 6

NAYS: 0

ABSENT DURING CLOSED SESSION:



John Charles Thomas

Chair

Committee on Audit and Compliance

April 23, 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: 6

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
John Charles Thomas  
Chair  
Committee on Audit and Compliance

COMMITTEE ON ACADEMIC AFFAIRS

September 17, 2015

8:00 – 9:00 a.m.

Board Room - Blow Memorial Hall

Robert E. Scott, Chair

Lynn M. Dillon, Vice Chair

- I. Introductory Remarks – Mr. Scott
- II. Approval of Minutes – April 23, 2015
- III. Report from Provost Michael R. Halleran
- IV. Report from Faculty Liaison Committee Chair Elizabeth L. Barnes
- V. Closed Session (if necessary)
- VI. Action Materials - Provost Michael R. Halleran
  - 1. Appointments to Fill Vacancies in the Instructional Faculty      **Resolution 4**
  - 2. Appointments to Fill Vacancies in the Professionals  
and Professional Faculty      **Resolution 5**
  - 3. Designated Professorships      **Resolution 6**
  - 4. Faculty Leaves of Absence      **Resolution 7**
- VII. Discussion
- VIII. Adjourn



COMMITTEE ON ACADEMIC AFFAIRS  
MINUTES – APRIL 23, 2015

**MINUTES**  
**Committee on Academic Affairs**  
**April 23, 2015**  
**Board Room – Blow Memorial Hall**

Attendees: Robert E. Scott, Chair; Kendrick F. Ashton, Jr., Vice Chair; Lynn M. Dillon; William H. Payne II, Lisa E. Roday and faculty representative Suzanne Raitt. Board members present: Rector Todd A. Stottlemeyer, Ann Green Baise, John E. Littel, Christophe M. Little, Leigh A. Pence, DeRonda M. Short, John Charles Thomas, H. Thomas Watkins III, student representative Colin Danly, faculty representative Kevin Peters, staff liaison Nicholas Bell. Others present: President W. Taylor Reveley III, Provost Michael R. Halleran; Alumni Association President Cindy Jarboe, Henry R. Broadus, Edward C. Driscoll, Jr.; Kent B. Erdahl, Michael J. Fox, W. Fanchon Glover, Susan S. Grover, Samuel E. Jones, Matthew T. Lambert, Jennifer B. Latour, Jeremy P. Martin, Brian W. Whitson, Dean Kate Conley; Dean Dave Douglas, Dean John Wells, members of the Faculty Liaison Committee and other College staff.

Chair Robert Scott called the Committee to order at 9:32 a.m. Recognizing that a quorum was present, Mr. Scott moved to approve the minutes of the meeting of February 5, 2015. Motion was seconded by Ms. Dillon and approved by voice vote of the Committee.

In his report, Provost Halleran made introductory remarks, focusing on the role of innovation in curricular development. He then introduced the Dean of the Mason School of Business, Larry Pulley, who gave a presentation on the Mason School's proposed new master's degree in business analytics.

Following brief discussion, Mr. Scott asked for a motion to approve **Resolution 15**, Resolution to Approve a Master of Science Program in the Mason School of Business. Motion was made by Mr. Ashton, seconded by Ms. Roday and approved by voice vote of the Committee.

The Provost introduced Tim Wolfe as the new Associate Provost for Enrollment and Dean of Admission. Mr. Wolfe provided a brief update on this spring's undergraduate admissions.

Faculty Liaison Committee Chair Professor Eric Chason provided an update on Faculty Assembly activities, including the ongoing discussion of a possible proposed retirement incentive program.

Mr. Scott moved that the Committee on Academic Affairs convene in 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 executive session at 10:12 a.m.

The Committee reconvened in open session at 10:25 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

Committee on Academic Affairs  
MINUTES  
Page 2

Mr. Ashton and approved by roll call vote of the Committee members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Mr. Scott moved to approve as a block **Resolution 6**, Appointment to Fill a Vacancy in the Executive Faculty; **Resolution 7**, Appointments to Fill Vacancies in the Instructional Faculty; **Resolution 8**, Appointments to Fill Vacancies in the Professionals and Professional Faculty; **Resolution 9**, Award of Academic Tenure; **Resolution 10(R)**, Faculty Promotions; **Resolution 11**, Designated Professorship; **Resolution 12**, William and Mary Student Professorship; **Resolution 13**, Faculty Leaves of Absence; and **Resolution 14**, Resolution to Further Modify the Faculty Handbook with Regard to Inadequate Consideration. Motion was seconded by Mr. Ashton and approved by voice vote of the Committee. (**Resolution 10(R)** is appended.)

There being no further business, the Committee adjourned at 10:28 a.m.

April 23, 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: 5

NAYS: 0

ABSENT DURING CLOSED SESSION:



Robert E. Scott

Chair

Committee on Academic Affairs

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  
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:

NICHOLAS L. BALASCIO, Assistant Professor of Geology

B.S., Union College, 2001  
M.S., Northern Arizona University, 2003  
Ph.D., University of Massachusetts, 2011

Columbia University  
Lamont Postdoctoral Research Fellow, 2013-2015

University of Massachusetts  
Postdoctoral Research Scientist and Adjunct Assistant Professor,  
2011-2013

BRIAN BEACH, Assistant Professor of Economics

B.A., University of Washington, 2010  
M.A. (2012); Ph.D. (2015), University of Pittsburgh

University of Pittsburgh  
Teaching Assistant and Instructor, 2011-2014

GRAHAM HENSHAW, Clinical Lecturer and Executive Director,  
Entrepreneurship Center

B.S. (2002); M.S. (2003), Virginia Polytechnic Institute and State  
University

College of William & Mary  
Adjunct Professor, Raymond A. Mason School of Business, 2013-2015

New Richmond Ventures  
Director, Venture Development, 2012-2015

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

GRAHAM HENSHAW, (Cont'd)

Lighthouse Labs  
Director, 2014-2015

Amplified Consulting  
Owner & Strategy and Innovation Consultant, 2007-2015

Active Innovation Group  
Founder and Inventor, 2007-2010

Herbst Lazar Bell, Inc.  
Mechanical Engineer, 2004-2007

ADWAIT JOG, Assistant Professor of Computer Science

B. Tech., National Institute of Technology, Rourkela, India, 2009  
Ph.D., The Pennsylvania State University, 2015

The Pennsylvania State University  
Graduate Research Assistant, 2010-2015  
Co-Instructor, 2014  
Teaching Assistant, 2009-2010

JEFFREY M. KAPLOW, Assistant Professor of Government

B.A., Yale University, 2001  
M.P.P., Harvard Kennedy School, 2003  
M.A. (2011); Ph.D. (2015), University of California, San Diego

University of California, San Diego  
Research Scholar, 2011-2015  
Invited Lecturer, 2011-2014

Public Policy Associates, Inc.  
Research Consultant, 2008-2012

Central Intelligence Agency  
Science, Technology and Weapons Analyst, 2003-2009



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

PRIYA MUKHERJEE, Assistant Professor of Economics

B.A., Lady Shri Ram College, India, 2007  
M.Sc., London School of Economics and Political Science, 2009  
Ph.D., Cornell University, 2015

The SMERU Research Institute, Jakarta, Indonesia  
Visiting Scholar, 2012

AHN T. NINH, Assistant Professor of Mathematics

B.A. (2008); Ph.D. (2015), Rutgers University, The State University of  
New Jersey

Rutgers, The State University of New Jersey  
Instructor, 2014  
Teaching Assistant, 2008-2014

Sandoz – Novartis Corporations  
Supply Chain Analyst, 2014-2015

JAY R. POPEJOY, Assistant Professor of Military Science

B.S., University of South Florida, 1986  
M.B.A., University of Phoenix, 2008  
M.S., Army War College, 2011

United States Army  
Information Operations and Military Intelligence Commander, 2009-2015

College of William & Mary/Christopher Newport University  
Associate Professor and Recruiting Officer, 2008-2009

United States Army  
Logistics/Civil Affairs/Instructor/Commander/Staff Officer, 1987-2009

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

NATHAN RABALAIS, Assistant Professor of Modern Languages and  
Literatures

B.A. (2007); M.A. (2011), University of Louisiana at Lafayette  
Master 1, Université Marc Bloch, Strasbourg, France, 2008  
Ph.D., Tulane University, 2015

Tulane University  
Graduate Teaching Assistant, 2012-2014

University of Louisiana at Lafayette  
Graduate Teaching Assistant and Adjunct Professor, 2010-2011

FARAZ M. SHEIKH, Assistant Professor of Religious Studies

B.Sc., Lahore University of Management Sciences, Pakistan, 2002  
M.A. (2006); Ph.D. (2015), Indiana University Bloomington

Saint Joseph's University  
Adjunct Professor, 2009-2014

Rutgers University - Camden  
Adjunct Professor, 2013

Indiana University Bloomington  
Associate Instructor, 2007-2008  
Adjunct Professor, 2004-2005

GUANNAN WANG, Assistant Professor of Mathematics

B.E., Nankai University, China, 2008  
M.S. (2010); Ph.D. (2015), University of Georgia

SAS Institute  
Summer Fellow, 2012

UGA Statistical Consulting Center  
Consultant, 2009-2015

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

Vacancies in the Professionals and 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:

M. KATHRYN BURDETTE, Senior Projects Editor, Omohundro Institute of Early American History and Culture, effective July 1, 2015

B.A., Connecticut College, 1994

Omohundro Institute of Early American History and Culture  
Senior Project Editor, 2013-2015  
Manuscript Editor, 1998-2013  
Editorial Assistant, 1997-1998

West End Games  
Freelance Editor, 1996-1998

MIKE CALDWELL, Director, Business Careers and Employer Development, Cohen Career Center, effective July 25, 2015

B.S. (1999); M.A. (2008); University of Central Arkansas

Westminster College  
Director, Career Resource Center, 2011-2015

Grinnell College  
Acting Director, Career Development, 2009-2011  
Associate Director, Internships and Employment Counseling, 2010-2011

Hendrix College  
Assistant Director, Career Services, 2005-2008  
Assistant to the Vice President for Student Affairs, 2002-2005

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

VIRGINIA CHEW, Managing Editor of Books, Omohundro Institute of  
Early American History and Culture, effective July 1, 2015

B.A., Saint Joseph's University, 1986  
M.A., College of William & Mary, 2001

Omohundro Institute of Early American History and Culture  
Managing Editor of Publications, 2013-2015  
Senior Editor, Book Publications, 1999-2013

KEVIN CLANCEY, Staff Psychologist, William & Mary Counseling Center,  
effective June 25, 2015

B.A., Rutgers, The State University of New Jersey, 2009  
M.A. (2011); Psy.D. (2014), The Chicago School of Professional  
Psychology

The Chicago School of Professional Psychology  
Outreach Coordinator, Department of Community Outreach, 2009-2013

KATHERINE R. FRENCH, Director of Admissions, Public Policy Program,  
effective September 2, 2015

B.A. (2007); M.A. (2007) Regent University  
M.S., Old Dominion University, 2015

Regent University  
Assistant Director of Admissions, 2015  
Assistant Director of Admissions, School of Business & Leadership,  
2014-2015

Old Dominion University  
Graduate Assistant for the Assistant Provost/Student Success Center,  
2013-2014  
Admissions Manager, 2007-2010

The Art Institute of Virginia Beach  
Assistant Director of Admissions, 2010-2013

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

CHIQUITA GELDORP, Assistant Director, Business Careers/Marketing,  
Cohen Career Center, effective June 25, 2015

B.S., Lehigh University, 2008

College of William & Mary  
Assistant Director, Executive MBA Program, 2015

Lehigh University  
Assistant Director, Diversity and Career Development, 2013-2015  
First Year Experience Facilitator, 2013-2014

Franklin and Marshall College  
Senior Assistant Dean of Admission/Coordinator of Multicultural  
Recruitment, 2009-2013

RICHARD N. LONG, Assistant Director of Regional Advancement -  
Virginia, effective April 25, 2015

B.S., Auburn University, 2006

College of William & Mary  
Assistant Director, Volunteer Engagement and Annual Giving, 2014-2015

James Madison University  
Head Swimming and Diving Coach, 2013-2014

Auburn University  
Assistant Swim Coach and Director of Men's Recruiting, 2008-2013  
Director, Swim Camp 2007-2009

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

MICHAEL T. MURPHY, Director of Academic and Technology Support,  
effective September 10, 2015

B.S. (2003); M.A. (2008), Virginia Polytechnic Institute and State  
University

Blue Ridge Community College  
Assistant Professor, 2014-2015  
CIO/Director of Technology Services, 2012-2015

Floyd County Schools, Floyd, Virginia  
Director of Technology, 2004-2012

ABS Technology Architects  
Network Engineer, 2003-2004

STG, Inc.  
Network Engineer, 2001-2003

MARGARET T. MUSSELWHITE, Managing Editor, William & Mary  
Quarterly, Omohundro Institute of Early American History and Culture,  
effective July 1, 2015

B.A., Grove City College, 2004  
M.A., College of William & Mary, 2006

Omohundro Institute of Early American History and Culture  
Managing Editor, William & Mary Quarterly, 2012-2015  
Acting Managing Editor, William & Mary Quarterly, 2011-2012  
Assistant Editor, William & Mary Quarterly, and Assistant to the Director,  
2006-2011

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

ROBERT A. ROSE, Director, Center for Geospatial Analysis, effective  
July 10, 2015

B.S. (1992); M.S. (1994), Rochester Institute of Technology  
Ph.D., University of Wisconsin-Madison, 2007

Wildlife Conservation Society  
Assistant Director of Conservation Support, 2012-2015  
Instructor, 2008-2012

Conservation Remote Sensing Network  
Chair, 2013-2015

Macalester College  
Hubert H. Humphrey Distinguished Visiting Professor, 2014  
Columbia University

Adjunct Assistant Professor, 2011-2015

Society for Conservation GIS  
President of the Executive Board, 2009-2013

SEAN M. SCHOFIELD, Assistant Director, Internship Coordinator, Cohen  
Career Center, effective May 25, 2015

B.A. (2008); M.A. (2012), Montclair State University

North Jersey Chamber of Commerce  
Director of Membership, 2013-2015

Montclair State University  
Internship Coordinator, Family and Child Studies, 2011-2013  
Counseling Intern, Office of Equity and Diversity, 2011-2012  
Graduate Student Career Counselor, Career Services and Cooperative  
Education, 2010

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

STEVEN W. STAFFORD, Senior Civil/Structural Review Engineer,  
effective August 25, 2015

B.S., Virginia Military Institute, 1989

Cornerstone Design Group, Inc.  
President, 2003-2015

Simmons Engineering  
Partner, 2003

Rickmond Engineering, Inc.  
Civil Department Manager, 1998-2003

Thompson & Litton  
Design Engineer and Construction Administrator, 1994-1998

Town of Pearisburg, Virginia  
Director of Public Works and Building Official, 1989-1994  
Paciulli, Simmons and Associates, Ltd.  
Design Engineer, 1989

FREDRIKA JOHANNA TEUTE, Editor of Books, Omohundro Institute of  
Early American History and Culture, effective July 1, 2015

Ph.D., Johns Hopkins University, 1988

Omohundro Institute of Early American History and Culture  
Editor of Publications, 1989-2015

College of William & Mary  
Lecturer, 1989-2015

Washington College  
Lecturer, 2008

Papers of John Marshall  
Associate Editor, 1984-1989



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

RANDY K. TRIPP, Associate Dean of Admission, effective  
October 10, 2015

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

College of William & Mary  
Associate Director of MBA Admissions, Mason School of Business,  
2012-2015

University of Maryland  
Program Coordinator, 2010-2012

College of William & Mary  
Assistant Dean of Admission, 2005-2010

NADINE ZIMMERLI, Associate Editor of Books, Omohundro Institute of  
Early American History and Culture, effective July 1, 2015

B.A., Shepherd University, 2004  
M.A. (2006); Ph.D. (2011), University of Wisconsin - Madison

Omohundro Institute of Early American History and Culture  
Associate Editor of Book Publications, 2014-2015  
Assistant Editor of Book Publications, 2010-2014

College of William & Mary  
Adjunct Professor, 2013-2015

COLLEGE OF WILLIAM AND MARY  
DESIGNATED PROFESSORSHIPS

The following members of the Instructional Faculty of the College of William and Mary have 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 professorships for the following members of the Faculty of the College, effective with the 2015-2016 academic year:

H. KATHERINE GUTHRIE, Mansfield Associate Professor of Business

PAUL MANNA, Isabelle and Jerome E. Hyman Distinguished University Professor of Government

PATRICIA L. VAHLE, Mansfield Associate Professor of Physics

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:

EDDIE RICE COLE, Assistant Professor of Education, to accept a Spencer Postdoctoral Fellowship with the National Academy of Education

NICHOLAS J. SANDERS, Assistant Professor of Economics, to pursue educational objectives and research opportunities at Cornell University

CRISTINA STANCIOIU, Assistant Professor of Art History, to accept a fellowship with the Council of American Overseas Research Centers' Mediterranean Region

COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS

September 17, 2015

9:15 – 10:15 a.m.

Board Room - Blow Memorial Hall

Ann Green Baise, Chair

John Charles Thomas, Vice Chair

- I. Introductory Remarks – Ms. Baise
- II. Approval of Minutes – April 23, 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 G.
- V. Report from Senior Vice President for Finance and Administration – Samuel E. Jones
  - A. Capital Outlay Project Progress Report. Enclosure H.
  - B. Resolution for Transfer of Property to the William and Mary Real Estate Foundation: Blank House.  
**Resolution 8**.
  - C. Resolution to Approve Revised Scope and Budget: Construct Integrative Wellness Center. **Resolution 9**.
  - D. Resolution of the Board of Visitors of the College of William and Mary 9(D) Pooled Bond Program: Construct Integrative Wellness Center.  
**Resolution 10**.
  - E. Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures: Integrative Wellness Center. **Resolution 11**.
  - F. Resolution to Approve Easement for Plumeri Park Batting Cages Underground Electric Facilities: Virginia Electric and Power Company.  
**Resolution 12**.
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON ADMINISTRATION,  
BUILDINGS AND GROUNDS  
MINUTES – APRIL 23, 2015

**MINUTES**  
**Committee on Administration, Buildings & Grounds**  
**April 23, 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. Board members present: Lynn M. Dillon, John E. Littel, Christopher M. Little, Leigh A. Pence, Robert E. Scott, Todd A. Stottlemeyer; H. Thomas Watkins, III and Student Representative Colin Danly. Others present: President W. Taylor Reveley, III; Dean John T. Wells, Senior Vice President Samuel E. Jones, Vice President Ginger M. Ambler, Vice President for Advancement Matthew Lambert, Chief Information Officer Courtney Carpenter, I, Dean of the Law School Davison Douglas, University Counsel Deborah A. Love, and various College and VIMS faculty and staff.

Chair Ann Green Baise called the meeting to order at 1:50 pm. Recognizing that a quorum was present, Ms. Baise requested a motion to approve the minutes of the February 5, 2015 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 Building Code Official, Mr. David W. Rudloff, who provided a brief report. The Committee had no questions.

Virginia Marine Science Dean/Director Dean John T. Wells provided highlights from VIMS' written report on capital outlay projects, as detailed in Enclosure E. He updated the status of design and 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 reviewed the actions of the 2015 General Assembly, which included construction funding for the FM building, and an increase in FY 2016 Maintenance Reserve funding.

Dean Wells recalled for the Committee the different campuses that VIMS operates: Gloucester, Wachapreague (Eastern Shore) and Topping (Middlesex County). The latter is part of a life-estate held by the Kauffman family, and houses the Kauffman supported Aquaculture Center. Designed for the study of non-native oysters (full quarantine capabilities), the center shifted its study to native varieties when in 2008, governing agencies decided against use of non-native oysters for hatcheries. Now oyster brood stock – sterile stock for industrial use -- generates up to \$200,000 in revenue for the hatchery. The Committee asked what percent of food commerce is oyster driven. Dean Wells will get back to the Committee with that number.

Ms. Baise, chair of the College's Design Review Board, which is advisory to the President on all matters architectural, reported to the Committee on the actions of the Board on the previous day. With regards to the VIMS' Facilities Management building and Consolidated Research Facility, Ms. Baise reported the Board's concern regarding a lack of architectural harmony resulting from an indistinct architectural identity. The Board encouraged VIMS staff and their consultants to seek a more cohesive architectural vocabulary.

Committee on Administration, Buildings and Grounds  
MINUTES  
Page 2

Dean Wells presented VIMS' Capital Outlay Plan for 2016-2022, as detailed in **Resolution 16**, for \$90M in total over the six year period. The Committee had no questions. Ms. Baise requested a motion to approve **Resolution 16**, Virginia Institute of Marine Science Resolution to Approve 2016-2022 Six-Year Capital Plan, and recommend it to the full Board for adoption. Motion was made by Ms. Short and seconded by Mr. Snyder, and approved by voice vote of the Committee.

Senior Vice President for Finance and Administration Samuel E. Jones reported on the College's written capital outlay project progress report, as detailed in Enclosure F. He reviewed those projects in design and under construction, including Integrated Science Center 3, Zable Stadium Expansion, and Chandler Hall Renovation. The College is engaged in a preplanning study for a new basketball and volleyball practice facility, which was cited in the recently released report on "Competitive Excellence" from Athletics. Mr. Jones reported on the approval actions of the 2015 General Assembly regarding capital project budget amendments, Construct Integrative Wellness Center (supported with existing debt service) and Design West Utility Plant (College funded with subsequent state reimbursement).

Mr. Jones presented the Capital Outlay Plan for 2016-2022, as detailed in **Resolution 17**. 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 Integrated Science Center 4 and the Sadler Center Expansion. Mr. Jones reviewed adjustments to the plan since the draft provided to the Committee in February. Since the Board has to the power under the restructuring act of 2006 to approve non-general fund, non-debt projects without General Assembly approval, Mr. Jones reviewed a separate list of potential private fund projects. The Committee had no questions.

Ms. Baise requested a motion to approve **Resolution 17**, College of William and Mary Resolution to Approve 2016-2022 Six-Year Capital Plan, and recommend it to the full Board for adoption. Motion was made by Mr. Payne, seconded by Mr. Thomas, and approved by voice vote of the Committee.

Mr. Jones brought to the Committee the matter detailed in Resolution 18, and the legacy of legal encumbrances to property title at the local neighborhood of College Terrace. The College has no interest in this property, and no money is involved. Ms. Baise requested a motion to approve **Resolution 18**, Resolution to Approve Release of Property: College Terrace, and recommend it to the full Board for adoption. Motion was made by Mr. Thomas, seconded by Mr. Snyder, and approved by voice vote of the Committee.

Ms. Baise thanked Fran Bradford for her work on behalf of the Committee with the 2015 General Assembly.

The reports completed, and there being no further business, the Committee moved to adjourn at 2:25 p.m.

## **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: \$739,981  
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: Preliminary design is currently being reviewed by the Code Review Team (CRT). The Bureau of Capital Outlay Management (BCOM) is also reviewing the design for their cost analysis. Design Presentation will be made for approval to the Design Review Board and Art and Architectural Review Board in September/October 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: \$643,939  
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 preparing the Contract Drawings which are scheduled to be completed in October 2015. Advertising for pre-qualification of shipyards is scheduled for November 2015. Award of a construction contract is expected in February 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: \$647,873  
Contractor: Barton Malow Company

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.



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Progress: The preliminary design is complete and has been reviewed by Code Review Team (CRT). The design is currently being reviewed by the Bureau of Capital Outlay Management (BCOM) for their cost analysis and then will provide VIMS with a funding report. Archaeology has started in the area sited for the building.

**268 - 16634 Property Acquisition: VA-NERRS**

Appropriation Amount: \$350,000

Biennium: 2000-2002

Fund Source: Federal Funds

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

Biennium: 2000-2002

Fund Sources: VCBA Bonds

Obligated to Date: \$1,099,781

Higher Education Operating

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

Biennium: 1998-2000

Fund Sources: Private Funds

Obligated to Date: \$733,028

Higher Education Operating

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**

<u>2012 - 2014 (Carry Forward):</u>	<u>\$106,782</u>
<u>2014 - 2016 Appropriation:</u>	<u>\$795,034</u>
FY 2015: \$286,612	
FY 2016: \$508,422	
<b><u>Grand Total:</u></b>	<b><u>\$901,816</u></b>

**2014 - 2016**

Projects Completed: \$292,859

- Point Up Exterior of Chesapeake Bay Hall
- Replace the Cooling Tower on Chesapeake Bay Hall
- Replace Turbocor Compressor at Chesapeake Bay Hall
- Replace Boilers in Chesapeake Bay Hall

Projects under Construction: \$83,586

- Replace Boilers in Andrews Hall-Phase I

Projects in Design: \$64,779

- Replace Atrium Roof at Chesapeake Bay Hall
- Renovations to Watermen's Hall Restrooms
- Repair Sewer Pump Station #1 and #2

Future Projects: \$460,592

- Replace Exterior Doors and Windows at Hall House
- Replace Wooden Bulkhead at the Boat Ramp
- Replace Boiler in Fisheries Science Laboratory
- Replace Boilers in Nunnally Hall
- Replace Boiler in Andrews Hall-Phase II
- Repair Chesapeake Bay Hall Mechanical Systems

**Grand Total:** **\$901,816**

**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

Obligated to date: \$65,297,559

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 is complete. Air handling units have been installed on the roof and air shafts to connect to all floors are under construction. Wall partition construction and associated mechanical and electrical rough-in are in progress on all floors. Masonry construction of the block and brick shell has started in order to weather in the building before winter. Construction completion remains scheduled for summer, 2016. Demolition of Millington will begin as soon as the building is vacated and is anticipated to last for six months.

**204 – 17994 Renovate: Tyler Hall**

Design Team: Mitchell-Matthews

Biennium: 2012-2014

Budget: \$15,671,412

Contractor: W.M. Jordan

Funding Source: state

Obligated to date: \$11,172,440

Description: The project will reconfigure and improve the 1925 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, repairs and reframing are complete. New partition framing and mechanical/electrical rough-in are in progress and nearing completion on all floors. Due to significant unforeseen structural conditions, the College has requested additional contingency funding from the Commonwealth. Construction will be completed no later than May, 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

Obligated to date: \$451,365

Description: The project supports the review, design, and construction to examine and

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improve accessibility issues at facilities not currently targeted for renovation within the 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 in October. Construction is anticipated to take nine 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

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 on design standards and funding.

**204 – 18004 Improve: Campus Stormwater Infrastructure**

Design Team: Draper Aden

Biennium: 2012-2014

Budget: \$3,391,198

Contractor: TBD

Funding Source: state

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 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. The plan was submitted to DEQ for a preliminary review in June and only minor comments were received in response. Official submission is being required on 10/1/15 for all agencies in order to obtain a final, official review. Design of supporting projects has been negotiated and initiated. DEQ comments will be incorporated as required.

**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

Obligated to date: \$2,748,220

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: Final report. Installation of a new chiller, structural steel to support thermal storage units (TSUs), all TSUs, an associated cooling tower and associated piping and controls are complete. Start-up testing, operational commissioning of the new equipment and trend analysis to support optimization of the entire chilled water plant is complete. The system is integrated and on line.

**204- 18046 Construct: Hixon Experiential Learning Center**

Design Team: VMDO

Biennium: 2014-2016

Budget: \$7.308M

Contractor: Gilbane Construction

Funding Source: private; CWM debt

Obligated to date: \$1,199,096

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: Working drawings (WDs) are being reviewed for mechanical design. All other comments have been forwarded to the A/E for incorporation into revised WDs (RWDs). Based on the WDs, the project is within budget. A building permit will be tentatively issued before the end of the month to enable the start of construction in early October. Construction is anticipated to take ten (10) months to meet project completion in August, 2016.

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Page   4   of   8  **204 – 90005 Construct: Zable Stadium Improvements**

Design Team: BCWH/McMillan, Pazdan &amp; Smith

Biennium: 2014-2016

Budget: \$27,000,000

Contractor: Barton Malow

Funding Source: private/CWM debt

Obligated to Date: \$20,993,809

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

Progress: West stands demolition, foundation installation and steel erection are complete. Concourse slabs, elevator shaft shells, lower concourse concessions and restroom shells and the north stair tower are complete to the point of enabling the installation of a temporary west coach's box for the 2015 season. On the east side, the new concessions/restroom facility shell is in place. The existing east stands restrooms flanking the east gate have been renovated and will be available this season. All remaining construction to include west stands seating, suites, upper concourse and press box, and new east stands restrooms will be complete prior to the 2016 season.

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

Design Team: McKinney

Biennium: 2012-2014

Budget: \$1,584,728

Contractor: Daniel &amp; Company

Funding Source: private

Obligated to date: \$1,563,009

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: Final report. Substantial completion was achieved on 8/11.

**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: \$970,156

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: Construction began the week of 3/16. Steel erection is complete. Exterior masonry and interior fit out are in progress. Due to a structural design change to extend column length and increase the depth of base plate embedment, steel production

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scheduling was delayed by six weeks. Substantial completion is estimated in mid-October.

**204-17933-01 Renovate: Chandler Hall**

Design Team: Boynton-Rothschild-Rowland

Budget: \$10,502,638

Funding Source: CWM debt

Biennium: 2012-2014

Contractor: Clancy &amp; Theys

Obligated to date: \$9,842,766

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: Final report. Construction is complete. Substantial completion was achieved on 8/12.

**204 – 18100-01 Renovate: One Tribe Place Addition**

Design Team: Clark Nexsen

Budget: \$8.0 M

Funding Source: CWM debt

Biennium: 2014–2016

Contractor: Kjellstrom &amp; Lee

Obligated to Date: \$746,823

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: Kjellstrom & Lee was selected as the Construction Manager (CM) on 5/1. Selective demolition began on 8/10 and will be complete by mid-October. Design of the follow-on renovation will be complete by the end of 2015, Construction is anticipated to require twelve months with completion scheduled in early 2017.

**204 – 18192 Construct: Integrative Wellness Center**

Design Team: EYP

Budget: \$12.2 M

Funding Source: CWM debt/Aux funds

Biennium: 2016-2018

Contractor: TBD

Obligated to Date: pending

Description: Construct a 27,000 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). Upon completion, the existing Health Center will be demolished.

Progress: EYP was selected to design the facility and initiated space programming on

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7/27. Four CMs were short listed on 8/26. CM interviews are scheduled for 10/7 and 10/8. Design is anticipated to take twelve months followed by twelve to fifteen months for construction in order to demolish the Lodges, construct the new center and demolish the existing Student Health Center.

**204 – 18202 Design: West Utility Plant**

Design Team: RMF Engineering

Budget: \$1.525M

Funding Source: CWM funds

Biennium: 2016-2018

Contractor: TBD

Obligated to Date: pending

Description: 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) and 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: RMF was selected as the design engineer with Lord Aeck Sargent as their supporting architect of record. Design began last week and is anticipated to take six months to complete detailed planning consisting of SDs and PDs. The balance of design and construction will begin when authorized.

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

Design Team: Quinn Evans/Sink Combs Dethlefs

Budget: \$106,900

Funding Source: CWM funds

Biennium: 2016-2018

Contractor: TBD

Obligated to Date: \$79,903

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), gymnastics (men's and women's) will be accommodated, and sports medicine, academic support, NCAA compliance and ticketing will be considered for inclusion, subject to space and budget constraints.

Progress: Final report. The study started in January 2015 and is complete. An animation "fly thru" of the proposed facility has been developed to support fund raising. The animation was delivered to Athletics in August. Athletics will, in turn, coordinate with Advancement to finalize the animation.



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Page   7   of   8  **204-12713 Maintenance Reserve**

Funding Source: VCBA (0817)

2012 -14 Carry Over:	\$1,297,565
2015 Appropriation:	\$1,948,551
2016 Appropriation:	\$2,072,544
<b>Total:</b>	<b>\$5,318,660</b>

Spent to Date	(\$2,073,170)
	\$3,245,490

Remaining Project Commitments	(\$2,941,628)
Maintenance Reserve Fund Balance	<b>\$303,862</b>

**2015 Projects**

Projects in design:

- 204 – 15002 Yates Lot Storm Runoff Repair
- 204 – 15007 Pop Lab AHU / FCU Replacement

Projects under construction:

- 204 – 15009 Lake Matoaka Art Studio FA Replacement

Projects completed:

- 204 – 00007 – 4 James Blair Elevator
- 204 – 00011 Reves Hall 2<sup>nd</sup> Floor Fire Separation
- 204 – 15005 Law School BMP Maintenance
- 204 – 15008 Crim Dell Outfall Repair
- 204 – 15010 Classroom Renovation
- 204 – 15003 Jones Hall Elevator Repair
- 204 – 15004 Sorority Court Water Line Repair
- 204 – 15006 Lake Matoaka Art Studio Heat Pump Repl
- 204 – 15021 McGlothlin-Street Hall Step Repair
- 204 – 15022 Ewell Hall Elevator Controls

**2016 Projects**

Projects planned:

- 204 – 15010 Classroom Renovation
- 204 – 15013 Tyler/Blair Sidewalk Repairs
- 204 – 15015 Jones Hall Water Line Repair
- 204 – 15019 Campus Street Light Conversion to LED
- 204 – 15020 Health Center BMP

Board of Visitors

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Projects in design:

- 204 – 15012      McGlothlin-Street Hall Fire Alarm Repl
- 204 – 15023      Ewell Hall Machine Room
- 204 – 15017      McGlothlin-Street HE Lab Compressor
- 204 – 15018      Dillard Library Storage HVAC

Projects under construction:

- 204 – 15001      College Apts Roof Repair
- 204 – 15016      Swem Pavilion A Water Proofing Repair

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION FOR TRANSFER OF PROPERTY TO THE  
WILLIAM AND MARY REAL ESTATE FOUNDATION: BLANK HOUSE**

WHEREAS, the College of William and Mary acquired the property at 605 Wythe Lane, Williamsburg, Virginia, known as the Blank House, by deed of gift in 1976 under the terms of the will of Dr. Grace Josephine Blank. The Board of Visitors accepted this bequest with the adoption of Resolution W-4, Acceptance of the Estate and the Establishment of the Grace Josephine Blank Endowment Fund, at its meeting on December 8-10, 1977; and

WHEREAS, the Board of Visitors declared Blank House to be surplus property of the College of William and Mary on April 26, 2002, with the adoption of Resolution 8, Declaration of Surplus Property: Blank House, and authorized college officials to proceed with the sale of the property in accordance with the policies and procedures of the Commonwealth of Virginia; and

WHEREAS, it has become necessary to transfer Blank House to the William and Mary Real Estate Foundation in order to proceed with the sale of the property; and

WHEREAS, the net proceeds from the sale of the property will be deposited to the Grace Josephine Blank Endowment Fund, which benefits Biology Department faculty members, as outlined in the original resolution; and

WHEREAS, the College will accomplish the property transfer via the granted authorities governing real property, as established by the 2006 Management Agreement (the "Agreement"), and the restructured Higher Education Financial and Administrative Operations Act of 2005, Chapter 4.10 of the Title 23 of the Code of Virginia; and

WHEREAS, the Agreement was renewed with the Commonwealth in 2009 and 2013; and

WHEREAS, the College will follow all applicable real estate policies and procedures established under the Agreement, relating to property transfer; thus,

THEREFORE, BE IT RESOLVED, By the Rector and the Board of Visitors of The College of William and Mary in Virginia, that approval is given to the College to transfer Blank House (tax map 495-01-02-021 and 22) to the William and Mary Real Estate Foundation, in accordance with all restructured authorities, policies, and procedures in force and necessary to accomplish same; and

BE IT FINALLY RESOLVED, That the administrative officers of the College are authorized to execute any and all contracts and documents required and pertaining to the property transfer, including obtaining legislative and/or executive action, as necessary.

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE REVISED SCOPE AND BUDGET:  
CONSTRUCT INTEGRATIVE WELLNESS CENTER**

Whereas, in May of 2015, William & Mary received the Governor's request that each agency and institution develop a Capital Outlay Plan for the 2018-2022 biennia, and the University complied with that request, resulting in the 2018-2022 Capital Outlay Six Year Plan, which was approved by the Board in April 2015, and submitted to the Department of Planning and Budget over the spring and summer of 2015;

Whereas, the Board of Visitors has the authority to approve non-general fund, non-debt capital projects in accordance with Subchapter 3, (§23.38.91 et seq.) of the Restructured Higher Education Administrative and Operations Act, Chapter 4.10 (§23-38.88 et seq.) of Title 23 of the Code of Virginia, effective July 1, 2006 (the "Act"); and

Whereas, the Board of Visitors may also authorize revisions to project scope and budget for existing appropriated capital projects taken in addition to the Commonwealth's biennial calendar and process; and

Whereas, the University seeks Board authorization to infuse \$2.2 million dollars in non-general funds into the capital project, Construct Integrative Wellness Center, 204-18192, and to revise the scope of the project from 25,000 gross square feet to 27,000 gross square feet in order to properly accommodate the program for the facility; and

Whereas, the project is currently funded with \$10.0M in non-general fund 9c Revenue Debt, which will be paid for from existing student fees recovered from recently retired debt service, and thus not require any additional student fees; and

Whereas, the University has sufficient funds in its state auxiliary fund balance to support the requested increase in the project budget; and

Whereas, the success of this project is critical to the continued success and good health of our students, and the initial programming effort revealed the shortfall in funding and scope.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the revision of scope and budget for the capital project 204-18192, Construct Integrative Wellness Center; and

BE IT FURTHER RESOLVED, That the Board authorizes the Senior Vice President for Finance and Administration and his staff to take all actions necessary to accomplish the revision in accordance with the College's restructured authority under the Act.

**RESOLUTION OF THE BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY  
9(D) POOLED BOND PROGRAM:  
CONSTRUCT INTEGRATIVE WELLNESS CENTER**

**WHEREAS**, pursuant to and in furtherance of Chapter 3.2, Title 23 of the Code of Virginia of 1950, as amended (the “Act”), the Virginia College Building Authority (the “Authority”) developed a program (the “Program”) to purchase debt instruments issued by public institutions of higher education in the Commonwealth of Virginia (“Participating Institutions” and each a “Participating Institution”) to finance or refinance projects of capital improvement (“Capital Projects” and each a “Capital Project”) included in a bill passed by a majority of each house of the General Assembly of Virginia (the “General Assembly”);

**WHEREAS**, under the Program the Authority from time to time issues its Educational Facilities Revenue Bonds (Public Higher Education Financing Program) (“Pooled Bonds”) to finance the purchase or refunding of debt instruments issued by Participating Institutions to finance or refinance Capital Projects;

**WHEREAS**, if a Participating Institution desires to finance or refinance a Capital Project through the Program it must enter into a loan agreement with the Authority, under which: (i) the Participating Institution will issue its promissory note pursuant to Chapter 3, Title 23 of the Code of Virginia of 1950, as amended, to evidence a loan to it by the Authority; (ii) the Authority will agree to issue Pooled Bonds and use proceeds thereof to purchase the promissory note; (iii) the Participating Institution will agree to use proceeds of Pooled Bonds, loaned to it and received in exchange for its promissory note, to finance or refinance the Capital Project and to not take actions that may jeopardize any federal tax-exempt status of interest on Pooled Bonds allocable to financing or refinancing the Capital Project; and (iv) the Participating Institution will agree to make payments under the promissory note in sums sufficient to pay, together with certain administrative and arbitrage rebate payments, the principal of, premium, if any, and interest due on such Pooled Bonds;

**WHEREAS**, the Board of Visitors (the “Board”) of **THE COLLEGE OF WILLIAM AND MARY** (the “Institution”) from time to time desires to finance or refinance Capital Projects for the Institution as a Participating Institution under the Program, and now proposes that the Institution issue its promissory note or notes (collectively, the “Note”) to be sold to the Authority in accordance with a loan agreement or loan agreements between the Institution and the Authority (collectively, the “Loan Agreement”), under which proceeds of Pooled Bonds will be loaned to and received by the Institution in exchange for the Note, to finance or refinance costs of the following Capital Projects authorized for bond financing by the General Assembly: the **CONSTRUCT: INTEGRATIVE WELLNESS CENTER, (PROJECT CODE: 204-18192)** (collectively, the “Project”); and

**WHEREAS** the Board desires to designate certain Institution officers (i) delegated the authority to approve the forms of and to execute and deliver the Loan Agreement, the Note and any amendments thereto, and any other documents necessary or desirable in connection with

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financing or refinancing costs of the Project through and participation in the Program; and (ii) responsible for monitoring post-issuance compliance with covenants of the Institution related to maintaining any federal tax-exempt status of interest on Pooled Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

**Section 1.** The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, the **PRESIDENT, PROVOST, and SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION** (the "Authorized Officers") are each hereby delegated and invested with full power and authority to approve the forms of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), and any pledge to the payment of the Note and any amendment thereto of total gross university sponsored overhead, unrestricted endowment income, tuition and fees, indirect cost recoveries, auxiliary enterprise revenues, general and nongeneral fund appropriations and other revenues not required by law or previous binding contract to be devoted to some other purpose, restricted by a gift instrument for another purpose or excluded from such pledge as provided in the Loan Agreement, subject to the provisions of Section 3 hereof.

**Section 2.** Subject to the provisions of Section 3 hereof, the Authorized Officers are each hereby delegated and invested with full power and authority to execute, deliver and issue, on behalf of the Institution, (a) the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), with approval of such documents in accordance with Section 1 hereof evidenced conclusively by the execution and delivery of the respective document, and (b) any other documents, instruments or certificates as may be deemed necessary or desirable to finance or refinance costs of the Project through and participate in the Program, and to further carry out the purposes and intent of this resolution. The Authorized Officers are authorized and directed to take such steps and deliver such certificates in connection with delivery of the Note, and any amendment thereto, as may be required under any existing obligations, including bond resolutions relating to any outstanding general revenue pledge bonds, and to notify Virginia Department of Treasury representatives serving as Authority staff at least 60 days in advance of a pledge of any amounts pledged to the payment of the Note in accordance with Section 1 hereof to, or as security for, the payment of any other Institution obligations issued or entered into after the date hereof for so long as the Note and any amendments thereto remain outstanding.

**Section 3.** The authorizations given above as to the approval, execution, delivery and issuance of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise) are subject to the following parameters: (a) the principal amount to be paid under the Note allocable to any component of the Project, together with the principal amount of any other indebtedness with respect to such component, shall not be greater than the amount authorized for such component by the General Assembly plus amounts needed to fund issuance costs, original issue discount, other financing (including without limitation refunding) expenses and any other increase permitted by law; (b) the aggregate principal amount of the Note shall in no event exceed **\$10,000,000.00** as the same may be so increased; (c) the aggregate interest rate payable under the

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Note shall not exceed a "true" or "Canadian" interest cost more than 50 basis points higher than the interest rate for "AA" rated securities with comparable maturities, as reported by Thomson Municipal Market Data (MMD) or another comparable service or index, as of the date that the interest rates are determined, taking into account any original issue discount or premium; (d) the weighted average maturity of the principal payments due under the Note shall not exceed 20 years after the original issue date of the Note; (e) the last principal payment date under the Note shall not extend beyond the reasonably expected weighted economic life of the Project; and (f) subject to the foregoing, the actual amount, interest rates, principal maturities, and date of the Note shall be approved by an Authorized Officer, as evidenced by the execution thereof.

**Section 4.** The Board acknowledges that if there is a failure to make, as and when due, any payment of the principal of, premium, if any, and interest on any promissory note issued by the Institution as a Participating Institution to the Authority under the Program, including without limitation the Note and any amendments thereto, the State Comptroller is authorized under the Program and Section 23-30.29:3 of the Code of Virginia of 1950, as amended, to charge against appropriations available to the Institution all future payments of principal of, premium, if any, and interest on such promissory note when due and payable and to make such payments to the Authority or its designee, so as to ensure that no future default will occur on such promissory note.

**Section 5.** The Board agrees that if the Authority determines the Institution as a Participating Institution shall be subject to continuing disclosure obligations under Rule 15c2-12 of the federal Securities and Exchange Commission with respect to any Pooled Bonds, (a) an Authorized Officer shall, and is hereby authorized and directed to, enter into a continuing disclosure undertaking in form and substance reasonably satisfactory to the Authority, and (b) the Institution will comply with the provisions and disclosure obligations contained therein.

**Section 6.** The Board designates the **SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION** to be responsible for implementing procedures to monitor post-issuance compliance with covenants in any loan agreement between the Institution as a Participating Institution and the Authority, including the Loan Agreement and any amendments thereto, related to maintaining tax-exempt status for federal income tax purposes of interest on any Pooled Bonds, including without limitation monitoring the use of any portion of all Capital Projects for the Institution financed or refinanced with such Pooled Bonds and compliance with any applicable federal income tax remedial action requirements in connection with certain changes in such use. Such officer shall review such post-issuance compliance at least annually for so long as such Pooled Bonds remain outstanding.

**Section 7.** This resolution shall take effect immediately upon its adoption.

Adopted: September 18, 2015

\_\_\_\_\_  
Sue H. Gerdelman, Secretary  
The Board of Visitors  
The College of William and Mary in Virginia

**RESOLUTION OF THE BOARD OF VISITORS OF  
COLLEGE OF WILLIAM AND MARY  
DECLARING THE INTENTION TO REIMBURSE  
THE COST OF CERTAIN EXPENDITURES:  
INTEGRATIVE WELLNESS CENTER**

**WHEREAS**, THE COLLEGE OF WILLIAM AND MARY (the “Institution”) has undertaken the construction of its project, Construct Integrative Wellness Center, 204-18192 (the “Project”); and

**WHEREAS**, The Institution has made or will make expenditures (the “Expenditures”) in connection with the Project; and

**WHEREAS**, The Institution may determine that the funds advanced and to be advanced to pay Expenditures will be reimbursed to the Institution from the proceeds of one or more obligations to be issued by or on behalf of the Institution (the “Indebtedness”).

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF VISITORS OF THE INSTITUTION:**

1. The Board of Visitors of the Institution hereby adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the Institution intends to reimburse itself, in accordance with such Section 1.150-2, with the proceeds of Indebtedness for Expenditures made on, after or within 60 days prior to the date of the adoption of this Resolution with respect to the Project, except that Expenditures made more than 60 days prior to the date hereof may be reimbursed as to certain *de minimis* or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.
2. The maximum principal amount of Indebtedness expected to be issued for the Project is \$ 10,000,000.00.
3. This Resolution shall take effect immediately upon its adoption.

Adopted: September 18, 2015

\_\_\_\_\_  
Sue H. Gerdelman, Secretary  
The Board of Visitors  
The College of William and Mary in Virginia



**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE  
EASEMENT FOR PLUMERI PARK BATTING CAGES  
UNDERGROUND ELECTRIC FACILITIES:  
VIRGINIA ELECTRIC AND POWER COMPANY**

**WHEREAS**, the College requests Board of Visitors' approval of the following utility easement for Virginia Electric and Power Company; and

**WHEREAS**, the College and the Commonwealth entered into a 2006 Management Agreement (the "Agreement"), governed by the restructured Higher Education Financial and Administrative Operations Act of 2005, Chapter 4.10 of the Title 23 of the *Code of Virginia*; and

**WHEREAS**, the Agreement was renewed in 2009 and 2013; and

**WHEREAS**, the Agreement authorizes the College's Board of Visitors to approve easements locally; and

**WHEREAS**, Virginia Electric and Power Company requested an easement of right-of-way, fifteen (15') in width, to lay, erect, construct, operate, maintain and repair one or more lines of underground conduits and cables and all equipment, accessories and appurtenances necessary in connection therewith for the purpose of installing and maintaining underground electric facilities for the Plumeri Park batting cages that are under construction on Ironbound Road (under capital project 0197-001-13); and

**WHEREAS**, the right-of-way will be outside of the limits of the existing easement (right-of-way), thus requiring the new easement; and

**WHEREAS**, there is no transfer of property involved which would require action by the General Assembly (per Chapter 774, 1995 Acts of Assembly); thus

**THEREFORE BE IT RESOLVED**, by the Rector and the Board of Visitors of The College of William and Mary in Virginia, that approval is given, in accordance with all authorities, policies, and procedures in force and necessary to accomplish same, for the easement named in the resolution; and that

**FURTHER RESOLVED**, the Senior Vice President for Finance and Administration and his staff are authorized to prepare and execute any and all necessary documents pertaining to the approval and recordation of such easements in the College's name.

COMMITTEE ON UNIVERSITY ADVANCEMENT

September 17, 2015

10:15 – 11:15 a.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

- I. Opening Remarks – Ms. Gerdelman
- II. Approval of Minutes – April 22, 2015
- III. University Advancement Report – Vice President Matthew T. Lambert
- IV. Closed Session (if necessary)
- V. Discussion
- VI. Adjourn

COMMITTEE ON UNIVERSITY ADVANCEMENT  
MINUTES – APRIL 22, 2015

**MINUTES**  
**Committee on University Advancement**  
**April 22, 2015**  
**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, H. Thomas Watkins, III, Vice Chair. Board members present: Rector Todd A. Stottlemeyer, Kendrick F. Ashton, Jr., Ann Green Baise, Thomas R. Frantz, William H. Payne, II, Lisa E. Roday, Robert E. Scott 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, Lee J. Foster, Michael J. Fox, W. Fanchon Glover, Heather E. Golden, Cynthia S. Jarboe, Samuel E. Jones, John S. Kane, Matthew T. Lambert, Jennifer B. Latour, Jeremy P. Martin, Jennifer J. Morgan, Jake A. Perez, Mitch Vander Vorst, John T. Wells, Brian W. Whitson and Sandra J. Wilms.

Chair Sue R. Gerdelman called the meeting to order at 3:03 p.m. and welcomed Cynthia Jarboe, President of the Alumni Association Board.

Recognizing that a quorum was present, Ms. Gerdelman moved to approve the minutes of the Committee meeting of November 20, 2014, and the minutes of the meeting of the Advancement Working Group on February 7, 2015. Motion was seconded by Ms. Pence 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 Ms. Pence and approved by voice vote. The observers were asked to leave the room and the Committee went into closed session at 3:04 p.m.

The Committee 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 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 conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended).

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

There being no further business, the Committee adjourned at 3:56 p.m.

April 22, 2015

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;

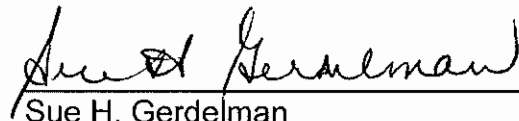
NOW, THEREFORE, BE IT RESOLVED, That the Committee on University Advancement reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session 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. Gerdeman", is written over a horizontal line.

Sue H. Gerdeman

Chair

Committee on University Advancement

COMMITTEE ON ATHLETICS  
September 17, 2015  
11:15 – 11:50 a.m.  
Board Room – Blow Memorial Hall

H. Thomas Watkins III, Chair  
DeRonda M. Short, Vice Chair

- I. Introductory Remarks – Mr. Watkins
- II. Approval of Minutes – April 23, 2015
- III. Competitive Excellence Report
- IV. Closed Session (if necessary)
- V. Facilities Projects
- VI. NCAA Autonomy
- VII. Fall Sports
- VIII. Events
- IX. Visit to Zable Stadium
- X. Adjourn

COMMITTEE ON ATHLETICS  
MINUTES – APRIL 23, 2015

**MINUTES**  
**Committee on Athletics**  
**April 23, 2015**  
**Board Room - Blow Memorial Hall**

Attendees: Peter A. Snyder, Chair; DeRonda M. Short, H. Thomas Watkins III, and faculty committee representative Bill Cooke. Board members present: Rector Todd A. Stottlemeyer; Kendrick F. Ashton, Jr.; Ann Green Baise, Lynn M. Dillon, Christopher M. Little, William H. Payne II, Leigh A. Pence; Lisa Roday, John Charles Thomas, student representative Colin Danly; faculty representative Kevin Peters, staff liaison Nicholas Bell. Others present: President W. Taylor Reveley III, Provost Michael R. Halleran, Alumni association President Cindy Jarboe, Henry R. Broaddus, Davison M. Douglas, Edward C. Driscoll, Jr., Kent B. Erdahl, Michael J. Fox, Samuel E. Jones, Matthew T. Lambert, Jeremy P. Martin, Brian W. Whitson, Sandra J. Wilms and other College staff.

Chair Pete Snyder called the meeting to order at 10:54 a.m. and briefly reviewed the agenda. Mr. Snyder noted that a record 123 Tribe student-athletes from all 23 Tribe sports were recognized with the Provost Award, which is earned based on a cumulative grade point average, with upperclassmen needing a 3.50 GPA, or above, in their college career and freshmen needing a 3.75 GPA through their first semester. Two student-athletes were elected to Phi Beta Kappa and over 7 championships and six CAA titles were won this year.

Recognizing that a quorum was present, Mr. Snyder moved adoption of the minutes of the February 5, 2015, meeting. Motion was seconded by Mr. Watkins and approved by voice vote.

Mr. Snyder reported that the report of the Committee on Competitive Excellence had been released to favorable comments. He thanked Assistant to the President and Provost Jeremy Martin, who served as staff liaison to the Committee, for his help in preparing the report, and thanked Tom Watkins for serving as co-chair.

Director of Athletics Terry Driscoll added his thanks to everyone who worked on the report, then reviewed upcoming events and reported on the athletic teams. A brief discussion ensued regarding the CAA tournament.

There being no further business, the Committee adjourned at 11:20 a.m.



COMMITTEE ON STUDENT AFFAIRS

September 17, 2015

3:15 – 4:00 p.m.

Board Room - Blow Memorial Hall

Lisa E. Roday, Chair

William H. Payne, II, Vice Chair

- I.     Introductory Remarks - Ms. Roday
  
- II.    Report from Vice President for Student Affairs – Virginia M. Ambler
  - A.     Beginning of Year Updates
  
  - B.     Career Development at William & Mary: Engaging Students for Career Readiness  
  
*Kathleen I. Powell, Assistant Vice President and  
Executive Director of Career Development*
  
- III.   Report from Student Liaisons – Ryan Goss and Yussre ElBardicy
  
- IV.   Adjourn

COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

September 18, 2015

8:00 – 9:20 a.m.

Board Room – Blow Memorial Hall

Thomas R. Frantz, Chair  
John E. Littel, Vice Chair  
Lisa E. Roday, Vice Chair  
Robert E. Scott, Vice Chair  
H. Thomas Watkins III, Vice Chair

- I. Introductory Remarks – Mr. Frantz
- II. Closed Session (if necessary)
- III. Discussion of State-Level Developments and Opportunities in Bioscience and Healthcare Data Analytics
- IV. Financial Aid Update
- V. Other Topics
- VI. Adjourn

COMMITTEE ON FINANCIAL AFFAIRS

September 18, 2015

9:20 – 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 - April 24, 2015
- III. Investment Portfolio Evaluation Overview - Joseph W. Montgomery, The Optimal Service Group of Wells Fargo Advisors
  - A. Investment Portfolio Evaluation for Periods Ending June 30, 2015.  
Enclosure I. (*see separate booklet*)
- IV. Report from Senior Vice President for Finance and Administration Samuel E. Jones
  - A. 2016-2022 Six-Year Plan. **Resolution 13** .
  - B. 2016-2018 Operating Budget Requests. **Resolution 14** .
  - C. 2015 Debt Management Report. Enclosure J .
  - D. FY 2015-2016 Operating Budget Summary. Enclosure K .
  - E. Statement of Endowment Funds - June 30, 2015.  
Enclosure L .
- V. Report from Virginia Institute of Marine Science Dean John T. Wells
  - A. 2016-2022 Six-Year Plan. **Resolution 15** .
  - B. 2016-2018 Operating Budget Requests. **Resolution 16** .
  - C. FY 2015-2016 Operating Budget Summary. Enclosure M .
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON FINANCIAL AFFAIRS  
MINUTES – APRIL 24, 2015

**MINUTES**  
**Committee on Financial Affairs**  
**April 24, 2015**  
**Board Room – Blow Memorial Hall**

Attendees: Committee members 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; and H. Thomas Watkins III, and faculty committee representative Eric Chason. Board members present: Rector Todd A. Stottlemeyer; Ann Green Baise; William H. Payne II; Leigh A. Pence; DeRonda M. Short; Peter A. Snyder; John Charles Thomas; and staff liaison Nicholas Bell. Others in attendance: President W. Taylor Reveley; Provost Michael R. Halleran; Virginia M. Ambler; Henry R. Broaddus; Kent B. Erdahl; James R. Golden; Samuel E. Jones; Michael J. Fox; President of the Alumni Association Board Cynthia Jarboe, University Counsel Deborah Love, Virginia Institute of Marine Science Dean/Director John T. Wells; and other College and VIMS staff.

Chair Kendrick Ashton convened the meeting at 9:39 a.m. Recognizing that a quorum was present, Mr. Ashton requested a motion to approve the minutes of the February 6, 2015 meeting. Motion was made by Mr. Littel, seconded by Ms. Dillon, and approved by voice vote of the Committee.

Senior Vice President for Finance and Administration, Samuel E. Jones, opened his presentation with an update on the W&M Promise and the challenges the College faces with a reduction in State support and significant increases in fringe benefit rates. The Promise continues to enhance the quality of a W&M education by providing tuition predictability and affordability. Key elements of the business innovation model include guaranteed tuition for four years for new in-state undergraduates; limited tuition increases for continuing in-state undergraduates; more financial aid available for low- and middle-income families; a decrease in student loan debt; more efficiency through innovation; an increase in overall in-state undergraduate enrollment by 150 projected over the next four years; and more resources available to recruit and retain outstanding faculty.

The College continues to support the funding priorities as outlined in the Six-Year and Strategic Plans approved by the Board of Visitors. Mr. Jones reviewed a summary of the projected revenue and expenses for FY 2016. In support of operating budget recommendations for FY 2016, the College continues to use all available fund sources, including reallocated funds, to sustain the various programs and activities. The proposed FY 2016 operating budget includes approximately \$1.7 million in academic and administrative reallocations and business innovation revenue, which supports 16.1% of all new expenditures.

FY 2016 tuition for all incoming in-state undergraduate students is set at \$13,978 and is guaranteed for four years. Tuition for in-state undergraduates admitted FY 2014 and FY 2015 remains at \$10,428 and \$12,428 respectively. Tuition for continuing undergraduates (pre-Promise) will increase by \$218 (2.4%) to \$9264. Out of state undergraduate tuition will increase by \$990 (2.9%) to \$35,122, while tuition and fee increases for graduate and professional students range from \$168 to \$1400.

Committee on Financial Affairs  
MINUTES  
Page 2

Mr. Ashton requested a motion to adopt the following resolutions as a block: **Resolution 19**, FY 2015-16 Operating Budget for Educational and General Programs; **Resolution 20**, FY 2015-16 Tuition and Fee Structure for Full- and Part-Time Students; **Resolution 21**, FY 2015-16 Auxiliary Enterprise Operating Budgets; **Resolution 22**, FY 2015-16 Sponsored Programs Operating Budget; **Resolution 23**, FY 2015-16 State Appropriated Student Financial Assistance; and **Resolution 24**, FY 2015-16 Applied Music Fee. Motion was made by Mr. Watkins, seconded by Mr. Littel and approved by voice vote of the Committee

The Chair then requested motions to approve the following resolutions:

- **Resolution 25**, FY 2015-16 Board of Visitors Private Funds Budget. Motion was made by Mr. Frantz, seconded by Mr. Watkins, and approved by voice vote of the Committee.
- **Resolution 26**, Revision of the Creation of Quasi-Endowment: Muscarelle Museum of Art. This resolution provides additional guidance regarding the use of income and principal from the quasi-endowment. Motion was made by Mr. Scott, seconded by Ms. Dillon, and approved by voice vote of the Committee.
- **Resolution 27**, Revision to the Investment and Spending Policy for Endowment. This resolution provides clarification regarding the responsibilities of the Investment Subcommittee. Motion was made by Mr. Scott, seconded by Mr. Littel, and approved by voice vote of the Committee.
- **Resolution 31**, Resolution in Support of the Veterans Access, Choice and Accountability Act of 2014, distributed at the request of the President. This action is required by the Secretary of Education and states that all veterans residing within the Commonwealth of Virginia are eligible for in-state tuition rates beginning July 1, 2015. Motion was made by Ms. Dillon, seconded by Mr. Scott, and approved by voice vote of the Committee. (**Resolution 31** is appended.)

Virginia Institute of Marine Science Dean/Director John Wells reviewed the proposed FY 2016 budget for VIMS, highlighting the funding priorities for the Institute. Mr. Aston requested a motion to approve **Resolution 28**, FY 2015-16 Operating Budget. Motion was made by Mr. Watkins, seconded by Mr. Scott and approved by voice vote of the Committee.

The College's investment consultant, Joseph Montgomery of Wells Fargo Advisors, was asked to report on the performance of the College's endowment portfolio. The total value of the Board of Visitors' assets, as of March 31, 2015, was \$79.0 million.

There being no further business, the Committee on Financial Affairs adjourned at 11:06 a.m.

**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.



**COLLEGE OF WILLIAM & MARY**

**2016-2022 SIX-YEAR PLAN**

WHEREAS, the College of William & Mary has a long tradition of providing an excellent liberal arts education to the citizens of the Commonwealth and the nation; and

WHEREAS, the Governor's Commission on Higher Education has indicated "the Commonwealth's commitment . . . to having a distinctive 'public ivy' at William & Mary;" and

WHEREAS, in April, 2013 the Board of Visitors approved the "William & Mary Promise to provide the resources necessary to maintain and enhance the quality of the University and its programs while markedly enhancing predictability, affordability, and access for Virginia undergraduate students; and

WHEREAS the College's Six-Year Plan is rooted in the William & Mary Promise, the goals set out in its own Strategic Plan, and the objectives of the Higher Education Opportunity Act (TJ21); and

WHEREAS, it is important to the vitality of the Commonwealth and the diversity of its higher education system for the College to continue to provide a distinctive kind of public education while ensuring that this education remains accessible and affordable to the citizens of the Commonwealth; and

WHEREAS, the College has determined those expenditures necessary to support and enhance its instructional, research, student service, and administrative operations, prioritized those expenditures, and recommended funding through a combination of Commonwealth, College, and reallocated funds; and

WHEREAS, the College continues to evaluate opportunities to improve the effectiveness and efficiency of its academic and administrative programs and activities, aware that fulfilling the goals of the Plan will require a combination of such efforts, tuition revenue, state support and greater philanthropy;

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William & Mary approves expenditures proposed in the College's Six-Year Plan and that the Six-Year Plan be prepared and submitted according to the requirements of the Higher Education Opportunity Act of 2011 and subsequent guidance from the State Council of Higher Education.

<p style="text-align: center;"><b>COLLEGE OF WILLIAM &amp; MARY</b> <b>SIX-YEAR PLAN (2016-18 through 2022)</b></p>
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William & Mary provides an outstanding education for Virginia students as the Commonwealth's "Distinctive Public Ivy" while expanding our global relevance, increasing our interdisciplinary approach to research and education, and strengthening our research capabilities. Going forward, we intend to maintain and enhance an extraordinary form of education, offered by no other institution in the Commonwealth and few others in the country. In developing our six-year plan, we build on existing strengths, preserving an exceptional public educational experience while contributing to the Commonwealth's educational and economic development needs.

**INSTITUTIONAL MISSION**

*Note: There are no planned changes in the university's vision or mission statement for the planning period FY 2017 through FY 2022.*

**The William & Mary Vision Statement:**

Our vision describes our aspiration for William & Mary as *The Liberal Arts University*:

William & Mary redefines the academic community: building on more than 300 years of innovation and excellence, we break the boundaries between research and teaching, student and teacher, living and learning. People come to William & Mary wanting to change the world – and together we do.

Our strategy is to provide one of the very best undergraduate educations of any university in the United States by becoming more global and more interdisciplinary while remaining focused on engaged learning experiences that bring faculty, staff and students together in exploring new horizons. A small group of five distinguished graduate and professional schools in the arts and sciences, law, business, education and marine science add depth to the campus experience and provide rich opportunities for further collaboration. Our plans describe that strategic direction in these terms:

"Across the university's undergraduate, professional and graduate schools, students will develop the critical thinking and understanding of diverse perspectives essential to excel in the 21st century. William & Mary will boldly innovate in interdisciplinary study, internationalization, and faculty-student inquiry."

**The William & Mary Mission Statement:**

The College of William & Mary, a public university in Williamsburg Virginia, is the second-oldest institution of higher learning in the United States. Established in 1693 by British royal charter, William & Mary is proud of its role as the alma mater of generations of American patriots, leaders and public servants. Now, in its fourth century, it continues this tradition of excellence by combining the best features of an undergraduate college with the opportunities offered by a modern research university. Its moderate size, dedicated faculty, and distinctive history give William & Mary a unique character among public institutions, and create a learning environment that fosters close interaction among students and teachers.

The university's predominantly residential undergraduate program provides a broad liberal education in a stimulating academic environment enhanced by a talented and diverse student body. This nationally acclaimed undergraduate program is integrated with selected graduate and professional programs in five faculties -- Arts and Sciences, Business, Education, Law, and Marine Science. Master's and doctoral programs in the humanities, the sciences, the social sciences, business, education, and law provide a wide variety of intellectual opportunities for students at both graduate and undergraduate levels.

At William & Mary, teaching, research, and public service are linked through programs designed to preserve, transmit, and expand knowledge. Effective teaching imparts knowledge and encourages the intellectual development of both student and teacher. Quality research supports the educational program by introducing students to the challenge and excitement of original discovery, and is a source of the knowledge and understanding needed for a better society. The university recognizes its special responsibility to the citizens of Virginia through public and community service to the Commonwealth as well as to national and international communities. Teaching, research, and public service are all integral parts of the mission of William & Mary.

**Goals:**

In fulfilling its mission, William & Mary adopts the following specific goals:

- to attract outstanding students from diverse backgrounds;
- to develop a diverse faculty which is nationally and internationally recognized for excellence in both teaching and research;
- to provide a challenging undergraduate program with a liberal arts and sciences curriculum that encourages creativity, independent thought, and intellectual depth, breadth, and curiosity;
- to offer high quality graduate and professional programs that prepare students for intellectual, professional, and public leadership;

- to instill in its students an appreciation for the human condition, a concern for the public well-being, and a life-long commitment to learning; and
- to use the scholarship and skills of its faculty and students to further human knowledge and understanding, and to address specific problems confronting the Commonwealth of Virginia, the nation, and the world.

### **ACADEMIC EXCELLENCE, FINANCIAL SOUNDNESS AND THE SIX-YEAR PLAN**

The Higher Education Opportunity Act of 2011 (TJ21) requires public institutions of higher education in Virginia to submit six-year plans to the Commonwealth every two years. Each plan identifies critical needs and priorities as well as planned revenues and expenditures. William & Mary's plan is informed by the goals of the TJ21 legislation, the Commonwealth's recently adopted Strategic Plan for Higher education in Virginia, and our own ongoing strategic planning.

A primary objective of the plan is to continue the excellence of W&M's "public ivy" education. In order to do so, we recognize the gap between quality and the resources the College has to sustain that quality. According to US News and World Report, the gap between William & Mary's academic quality and the university's financial resources is unparalleled: W&M ranks 33rd in the nation in quality and 110th in resources. No other university in the top 50 has a gap anywhere close to the 77-point difference of those two rankings. This plan recognizes the need for additional investment as well as the continued reallocation of resources.

Retaining and attracting top faculty is the lifeblood of any great university – including the College – and providing competitive salaries is one key component to success. After declining significantly against its SCHEV-defined peer group for a number of years, recent funding actions by the Commonwealth and the Board of Visitors allowed the university to recover some lost ground. The TJ21 legislation reiterated the Commonwealth's longstanding goal of having its colleges and universities provide faculty salaries at the 60th percentile of their SCHEV-identified peers. This six-year plan anticipates continued progress toward this goal, providing merit-based salary increases into the future.

In recent years, and as funds were available, Governors and the General Assembly commendably begun to reverse the decade-long state disinvestment in higher education documented by the Governor's Commission on Higher Education Reform, Innovation and Investment. Looking forward, an uncertain economy, budget pressures, and long-term fiscal constraints suggest that continued reinvestment by the Commonwealth will be limited and targeted. As a result, William & Mary's operating model (the William & Mary Promise) and six-year plan continue to rely on a combination of sources within the College's control – savings from even greater productivity; efficiency, and innovation; increased private philanthropy and higher net tuition revenues – with the result that instructional quality is preserved and

enhanced while we continue to provide affordable access to qualified Virginia students, especially those caught in the “middle-class squeeze.”

### **PROGRESS MADE THROUGH PRIOR STRATEGIES**

To the extent that funds were available, the 2012-14 and 2014-16 biennia saw implementation of six-year plans submitted under the TJ21 legislation. While many of the elements of those initial plans continue in this current submission, highlights of progress made on prior strategies include the following:

- **William & Mary Promise**—On April 19, 2013, William & Mary’s Board of Visitors approved “The William & Mary Promise,” an operating model that provides vitally needed resources to secure its future while markedly enhancing predictability, affordability and access for Virginia students. Elements of the Promise include:

#### **Predictability:**

- **Four-year tuition guarantee:** The Promise provides Virginia families with financial predictability through a commitment that tuition will remain constant through all four years of their students’ undergraduate study. Beginning Fall, 2013, entering Virginia students knew exactly what their tuition would be for all four years at William & Mary with assurance that tuition would not rise year to year.
- **Limited tuition increases for returning Virginia undergraduates:** For in-state undergraduate students enrolled at William & Mary before adoption of the Promise, annual tuition increases were to be held to the estimated inflation in higher education.

#### **Affordability:**

- **Relief for middle-income families:** The Promise reduces “net tuition” paid by middle-income families, as defined by the state’s Higher Education Advisory Committee (HEAC). More than 70% of Virginia households qualify as “middle income” under the HEAC definition. Under the William & Mary Promise, students from middle-income families who qualify for need-based financial aid pay no more “net tuition” (tuition less financial aid) than under the pre-Promise model. Under this new model W&M is increasing the amount of need-based financial aid it provides to in-state students by 50 percent over a four-year period. Most of the increased aid is used to provide grants in lieu of loans, thereby reducing student debt.
- **Less debt for W&M graduates:** Reduces the loan burden for middle-income in-state undergraduate students who have demonstrated financial need. The

William & Mary Promise reduces the average annual borrowing and four-year cumulative debt average for Virginia undergraduates with demonstrated need as determined by the financial aid office by lowering the maximum amount of loans included with an in-state financial aid package by 36% (\$2,000 annually) for families with an income between \$40,000 and \$60,000, and by 18% (\$1,000 annually) for all other families with demonstrated financial need. Students from Virginia families with a household income of less than \$40,000 continue to receive financial aid that covers 100% of their need with grants.

**Accessibility:**

- **Additional Virginia students:** The Promise provides for 150 additional in-state undergraduate students to be enrolled at William & Mary over four years. The College's enrollment projections reflect this commitment. This growth is in addition to our previous 2011 commitment to increase overall undergraduate enrollment by 150 in-state undergraduate slots.
- The William & Mary Promise ensures that all Virginia students, regardless of income or financial aid eligibility, will continue to receive a "public ivy" education at William & Mary for significantly less than it costs the College to provide that education. Even with step increases in tuition, William & Mary as a public university still subsidizes the education of all in-state students, including those whose family incomes and assets make them ineligible for financial aid. However, under the William & Mary Promise, middle-income families receive a larger share of this subsidy. When the effects of increased financial aid are factored in, net tuition paid by the vast majority of students who qualify for financial aid is significantly lower.
- **Faculty salaries**—Supplementing bonus and base salary funding provided by the Commonwealth, the Board of Visitors authorized merit-based increases to base salary for faculty averaging 2% in FY 2013, 6% in FY 2014, 5.5% in FY 2105 and 4.5% in FY 2016. These actions improved the College's competitive position for faculty and allowed the university to move toward the Commonwealth's 60<sup>th</sup> percentile goal (peer group based).
- **Undergraduate enrollment growth**—By Fall, 2014, the College met its 2011 commitment to the Commonwealth to grow in-state undergraduate enrollment by 150 over four years. Additional growth anticipated as part of the William & Mary Promise began in Fall 2014 and continues through the 2016-2018 biennium.
- **Marine Science Minor/Improved Transportation between Main Campus and VIMS**—In cooperation with the Virginia Institute of Marine Science, the College implemented the marine science minor in support of expanding opportunities for STEM education. We then expanded transportation options between the two campuses in support of

instructional and research collaborations. The College continues to aggressively recruit high school students interested in the STEM-H disciplines.

- **eLearning Platform**—Using State and institutional funds the College established a baseline eLearning platform supporting blended and on-line instruction. Opportunities exist to 1) expand eLearning options in selected programs in the professional schools and graduate programs; 2) identify high-quality digital educational resources that can be used in William & Mary courses; and 3) provide certificate, continuing education, and other extension activities and programming. This investment has allowed the College to move forward with an on-line MBA, nine (9) Arts & Sciences summer courses, and multiple hybrid courses across campus. The School of Education is moving forward with teacher education certificate programs and investigating degree opportunities.
- **Fringe Benefits and State Funding Reduction**—The university allocated funds to support its share of significant increases in both Virginia Retirement System and health insurance costs. While our original plan assumed some growth in fringe benefit costs, actual increases significantly exceeded estimates. At the same time, in FY 2015 the College absorbed a base reduction in state funding of \$2.3 million (5.72%). Even with the restoration of a portion of the state reduction in FY 2016, these items precluded full investment in certain aspects of our then six-year plan.
- **Internationalization**—William & Mary is quickly emerging as a global leader among liberal arts universities. Beyond the fact that the College ranks consistently #1 or #2 among all public universities in the percentage of undergraduate students that study abroad, the College continues to support a series of high-profile and successful international initiatives that reach across all our academic and administrative units. These include the William & Mary Confucius Institute; the St. Andrews Joint Degree Program; the SECON (Social Entrepreneurship Conference) Program in the Mason School; the Indian Ocean Initiative supporting new ties between W&M and India, the Sultanate of Oman, and the larger Indian Ocean basin; and the AidData Center for Development Policy. We currently enroll an international community of students and scholars numbering over 600 people.
- **Business Innovation**—A less publicized aspect of the William & Mary Promise was a commitment to improved efficiency and effectiveness across both academic and administrative units. With *reallocated* funds the university continued its Business Innovation program, using an outside consultant to identify opportunities to improve business processes and identify revenue generating activities. The consultant reviewed our overall organizational structure, evaluated “spans and layers” across the university, and recommended changes to our business processes. Many of the actions underway at the College ended up in JLARC recommendations for the system at large.

- **Collaboration with EVMS**—Using funds provided by the Commonwealth and Sentara, the College continued to investigate potential collaborations with Eastern Virginia Medical School (EVMS) as the best way to evaluate a possible partnership or merger. To date, activities have included 1) faculty-led interdisciplinary and inter-institutional research/education programs, 2) collaboration between W&M's Schroeder Center for Health Policy and EVMS's Brock Institute for Community and Global Health (undergraduate and graduate summer research fellowships in health care analytics), and 3) educational partnerships with William & Mary's Mason School of Business (dual Doctor of Medicine/master of Business Administration degree plus a potential non-degree certificate program in Health Care Implementation Science). The two institutions also established an "early acceptance" program for W&M students who want to enter EVMS's Physician Assistant program. Per the Appropriations Act, a more detailed report was submitted to the Commonwealth on June 30, 2015.

*Note that while state support is no longer available, we expect the collaborations and programs put in place to continue into the future.*

### **2016-2022 STRATEGIES**

*The following narratives support the various strategies included in the College's academic and financial plan.*

#### **Priority 1—William & Mary Promise (mitigate impact of tuition and fee increases on low- and middle income students and their families, while continuing W&M's "public Ivy" education)**

As noted above, April 19, 2013, William & Mary's Board of Visitors approved "The William & Mary Promise," a new operating model that provides vitally needed resources to secure the future of Virginia's distinctive "public Ivy" while markedly enhancing predictability, affordability and access for Virginia students. Intended to improve **predictability** in tuition through a four year tuition guarantee, **affordability** by increasing the university's investment in need-based financial aid and reduced assumptions about student use of loans, and **accessibility** by providing additional slots for in-state undergraduates, the Promise and the Six-year Plan continue our investment in need-based student financial aid, increasing the availability of grant funds in lieu of loans, thereby reducing student debt.

Intended to support both low- and middle-income families, the definition of "middle income" used in the William & Mary Promise encompasses more than 70% of Virginia households and reflects the recommendation of the Higher Education Advisory Committee established under TJ21. As adopted by the General Assembly, TJ21 stressed the need to improve middle-income affordability and directed the Higher Education Advisory Committee to provide a definition of the target group. The Committee did so,



defining “middle income” as extending to 400% of the federal “poverty” definition, or to roughly \$100,000 in annual income for a family of four with two children.

#### **Priority 2—Increase Faculty Salaries**

This six-year plan continues the College’s commitment to achieving average faculty salaries of at least the 60<sup>th</sup> percentile among SCHEV-approved peer institutions and maintaining competitive salaries for administrative, professional and support staff. As a result, the plan assumes a 6% annual average increase in faculty salaries for the 2016-18 biennium, and 4% thereafter. To the extent allowed by the Commonwealth, all increases will be merit based. Resources allocated in support of this initiative assume that the Commonwealth will pay its share of a 2% base salary increase. This assumption is reflected in the attached spreadsheet.

#### **Priority 3—Increase Staff Salaries**

This six-year plan continues the College’s commitment to provide competitive salaries to its administrative, professional and support staff (classified and operational) by providing a 4% annual increase. To the extent allowed by the Commonwealth, all salaries increases will be merit based within market-based pay bands. Resources allocated in support of this initiative assume that the Commonwealth will pay its share of a 2% base salary increase. This assumption is reflected in the attached spreadsheet.

#### **Priority 4—Undergraduate Enrollment**

FY 2015 was the final year of the College’s initial (2011) commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 in-state students over FY 2015-2018. When completely phased in, W&M is projected to have added an additional 300 spots for Virginia students—an increase of approximately 8%.

#### **Priority 5—New Undergraduate Curriculum**

William & Mary’s new general education College Curriculum (COLL) constitutes a continued commitment to the liberal arts mission of the College while providing the skills necessary to succeed in the 21<sup>st</sup> Century workforce. The COLL curriculum integrates the study of substantive knowledge with inquiry-based learning and the opportunity to apply new knowledge actively through individual research projects conducted under faculty supervision. It spans all four years, with the first and fourth year tipped towards critical thinking and inquiry, while the second year favors subject-matter distribution and the third year focuses on global and cross-cultural knowledge and experience. It continues to emphasize writing and communication as we prepare

graduates to become agile thinkers who can communicate persuasively and collaborate productively. We maintain required proficiency in digital literacy (to be fulfilled with a new on-line course) and a foreign language and we add mathematics proficiency.

#### **Priority 6—Improve Retention and Graduation: Under-represented Populations**

While the university has some of the highest graduation rates in the country for all of its student populations, under-represented populations perform below overall university rates. To address this issue, the university will employ data analytics and add a staff member to both identify at-risk students and isolate barriers to degree success. Through these efforts and greater coordination across programs, the university will manage at-risk students from identification through resolution. Ultimately, we will customize change management strategies in this area to the benefit of all student populations and address the Commonwealth's degree attainment goals.

#### **Priority 7— Engineering and Design Initiative**

Building on the university's excellent outcomes for students engaged in science, mathematics, and various types of allied technologies, and recognizing the new general education program that promotes the integration of knowledge while engaging students in research and hands-on discovery, this initiative broadens opportunities for our students and faculty to make or render ideas into physical or functional forms and to design and build various devices or objects that are intended to solve specific problems.

Rather than creating traditional degrees such as chemical, electrical, aeronautical, mechanical, civil, or industrial engineering, we plan to give our students opportunities to become fully conversant with the tools, programs, and methods those disciplines deploy. We expect them to become familiar with "design thinking" and feel comfortable when working in design studios or entrepreneurial incubators. We want them to be able to identify the essence of important problems, to parse the tasks and workloads associated with solutions whether working alone or in teams, design those solutions using the latest computer-aided tools, and render those designs into working material objects using the latest methods, in labs, shops, studios, or maker-spaces around our campus.

We expect an engineering enterprise in Williamsburg to encourage entrepreneurial activity among our students. Almost surely it will expand the degree to which W&M is able to offer assistance to high-technology companies with problem-solving, prototyping, or other aspects of product development and manufacturing locally. At the graduate and professional level, having this exist in Williamsburg will strengthen W&M's relationship with Jlab, NASA, and TRADOC/Army and Air Force and Navy commands in our region.

**Priority 8—eLearning Platform**

As noted above, the university has established the necessary eLearning platform to support blended and on-line instruction. Additional opportunities exist to 1) expand eLearning options in selected programs in the professional schools and graduate programs; 2) identify high-quality digital educational resources that can be used in William & Mary courses; and 3) develop certificate, continuing education, and other extension activities and programming. New investment will focus around instructional design, providing the resources to allow additional faculty to move part or all of their courses on-line.

**Priority 9—Creative Adaptation Fund**

This plan continues to encourage and support creative adaptation across the academic enterprise using both incremental and reallocated funds. As the scale of projects increases additional investment may be required to fully implement pilot projects. A more detailed discussion of creative adaptation and projects supported to date follows in the section “New Programs and Initiatives including Quality Improvements.”

**Priority 10—Base Operations**

The College will continue to allocate non-personnel support to selected areas as necessary to support academic, academic support, student service, administrative and plant operations. These allocations recognize the impact of prior budget reductions and inflation on units’ ability to provide quality, efficient and effective service.

**Priority 11—Business Innovation**

Using *reallocated* funds, this item continues the College’s Business Innovation project. The project records and communicates gains that have already been made, shares ideas across campus, develops and implements plans for more efficient business processes and revenue generating activities, and initiates projects at the university-level to complement and enhance unit-level plans. The College will continue to implement recommendations made by its outside consultant (organizational structure, business processes, and operating efficiencies) while identifying additional opportunities through our own evaluation process.

**Other strategies with no incremental resource requirements**

- **Co-enrollment and Guaranteed Admission Agreements**—Maintain and look for opportunities to expand co-enrollment agreements to allow students to take William & Mary courses while pursuing associate degrees. Continue the various guaranteed

admissions agreements with Virginia community colleges for students who meet designated criteria.

- **Entrepreneurship and Research in the Private Sector**—The College continues to partner with other universities and research organizations in the region to promote collaboration in sensors and robotics, modeling and simulation, and bioscience. The VIMS-Industry Partnership Committee and the Applied Research Center adjacent to Jefferson Lab insure that the College actively supports areas as diverse as bay technologies (sensors, storm modeling and simulations), materials science, data integration and imaging.

**Other programs intended to be self-supporting through program-specific revenues**

- **Expansion: Masters in Public Policy**—Expanding the Masters in Public Policy program to include an “international track”, increasing each year’s cohort to approximately 45 students, will strengthen the MPP program, advance the university’s international efforts, and stabilize the finances of the program. The expanded program will be evaluated in FY 2018-19 to determine effectiveness (student demand, program strengthen and quality, financial foundation).
- **Master Degree in Business Analytics**—The Mason School of Business proposes to offer a one-year on-campus program in Business Analytics (with subsequent potential for an on-line offering). Data analytics is a strategic differentiator in the business world. This program is intended to directly address a gap in the availability of business managers and analysts who need the knowledge and analytical skills to use data in all forms in the decision making process. The program is intended to develop skills that allow a manager or analyst to ask the right question, build the right model, use the model to analyze available data, and then, make or recommend the right business decision. The program will be implemented using existing Operations and Information Systems Management faculty. Note this program requires approval by the State Council of Higher Education.

**PLANS FOR OPTIMAL YEAR-ROUND USE OF INTITUTIONAL FACILITIES AND INSTRUCTIONAL RESOURCES TO IMPROVE STUDENT COMPLETIONS AND COST EFFICIENCIES**

- The College continues to investigate the potential for a January course program to complement its current effort to increase the summer school program. The January program will offer students additional opportunities to take 3-credit courses on campus or abroad with an emphasis on high-demands courses, in-depth research experience, service learning, internships, and General Education Requirements while at the same time expanding year-round use of the College’s instructional facilities.
- The College also continues to expand course offerings through its DC office.

**PLANS FOR INSTRUCTIONAL RESOURCE SHARING  
AMONG OTHER VIRGINIA INSTITUTIONS OF HIGHER EDUCATION**

- **EVMS**—As noted above, using funds provided by the Commonwealth and Sentara, the College continues to investigate potential collaborations with Eastern Virginia Medical School (EVMS) as the best way to evaluate a possible partnership or merger. To date, activities have included 1) faculty-led interdisciplinary and inter-institutional research/education programs, 2) collaboration between W&M's Schroeder Center for Health Policy and EVMS's Brock Institute for Community and Global Health (undergraduate and graduate summer research fellowships in health care analytics), and 3) educational partnerships with William & Mary's Mason School of Business (dual Doctor of Medicine/master of Business Administration degree plus a potential non-degree certificate program in Health Care Implementation Science). The two institutions also established an "early acceptance" program for W&M students who want to enter EVMS's Physician Assistant program. Together with Sentara Healthcare, the two universities have solidified a three-party partnership that strengthens educational programs, increases research productivity, and may one day have the potential to produce translational, commercializable research. There are strong indicators that on-going relationships will continue to develop and that new opportunities for collaboration will likely emerge. Per the Appropriations Act, a more detailed report was submitted to the Commonwealth on June 30, 2015.
- **Old Dominion University**—Seeking to address one of the biggest challenges to the economic and public safety of the Commonwealth, the Virginia Institute of Marine Science, along with William & Mary's Coastal Policy Clinic, intends to partner with Old Dominion University on a center to address the issue of sea level rise.

**NEW PROGRAMS OR INITIATIVES INCLUDING QUALITY IMPROVEMENTS**

- **Creative Adaptation Fund**—The College continues to set aside \$200,000 annually "to engage and unleash the creative energy in the academic areas to develop creative adaptations that improve the quality of our educational programs either directly or indirectly, by reducing costs or generating new revenues and thereby providing funds that can be reinvested in people and programs". This fund, designated for academic units, complements an on-going effort to improve College business practices through innovation and efficiency actions.

This effort recognizes that the economy and higher education are going through a period of unusual change and that our success depends on a common effort towards a common goal – preparing our students through the best education possible to thrive in the 21<sup>st</sup> century. The College will succeed in this goal not by changing the College's

fundamental commitment to a rigorous and vigorous education as a liberal arts university, but by making the needed changes and developing innovations to adapt to a new environment. Projects implemented in FY 2015 include:

1. **College Teaching Certificate**—This 12-credit hybrid program intends to provide instruction on best practices in classroom teaching with an end goal of improved student learning outcomes. The program recognizes the potential retirement of vast numbers of seasoned university faculty and the lack of training available on exactly “how to teach”. The program targets community college faculty as well as doctoral students.
2. **Developing a Neurodiversity Curriculum for the W&M Washington Office**—Neurodiversity focuses on increased education and acceptance of a wide-range of brain differences, such as autism. Hosting this course at the DC Office allows student access to autism-related resources available in the DC area including the National Institutes of Health and the Autism Self Advocacy Network.
3. **Developing On-line and Hybrid Endorsement Courses for Certification in Gifted Education**—This initiative addresses current demand for an on-line version of the university’s gifted education certification program. It also represents a necessary first step in any move to an on-line master’s of degree in education.
4. **Enhancing Problem-Solving Skills Using On-line Tutorials**—Students in introductory physics will have a new way to learn about concepts introduced in their on-campus lectures. On-line tutorials will allow students to access and repeat lessons that would usually be learned in recitation lessons. The format of instruction – video and animation – will also help students better understand concepts that are best illustrated visually.

Projects approved in 2015 for FY 2016 implementation include:

1. **Establishing a William & Mary English Language Program**—The proposal creates a W&M Language program to prepare and support international students, scholars and professionals in English language and academic skills. Key elements include 1) an intensive English program for non-matriculating international students, 2) pre-enrollment programs for admitted undergraduate and graduate students who need preparatory instruction, and 3) programs for professionals seeking English for specific purposes. We expect this program to be self-supporting, or net revenue generating, within three years.
2. **Open Educational Resources Pilot**—This pilot project provides support for the development and implementation of Open Educational Resources (OER) at William & Mary. The project supports grants to faculty who re-work their courses materials

to include free, fully-customizable, open course texts to reduce student costs and improve student success. This initiative is particularly timely as the university implements its new general education curriculum.

3. **Design Thinking for K-12 Educators and School Leaders in a Distributed On-line Connected Course**—The purpose of this initiative is to provide professional development in innovative thinking and problem solving to K-12 educators and school leaders. School districts are actively searching out research-based professional development that allows administrators to solve real problems within their schools. This project brings the principles of design thinking to a broad audience in an on-line environment.
  4. **Reinventing the Lower Division Labs in Chemistry Using Digital Technology**—This proposal would overhaul the large lower-division chemistry labs with hand held digital data systems that incorporate plug and play sensors and devices, replacing antiquated equipment and allowing the faculty to further modernize the general and organic chemistry curricula.
- **Strengthen William & Mary's academic efficiency in the context of being a "public ivy"**—The university has undertaken the following three steps:
    - Reallocated (over a 3-year period) a total of 5% of academic schools' budgets toward our highest priorities;
    - Developed policies in all schools that ensure that faculty have differential balances between teaching and research, as appropriate; and
    - Employ a higher percentage of full-time instructional faculty who, with higher course loads (and no research responsibilities), reduce the cost of instruction.
  - **Improve William & Mary's administrative innovation and efficiency**—As noted elsewhere in this report, the university will continue internal reorganization and technology investment so that it can focus its resources on its core missions of teaching and research. More particularly, the university will continue streamlining business practices through greater reliance on appropriate technology and reduced paperwork, replacing publications with appropriate digital formats, standardizing functions and eliminating duplication across organizations, merging functions where feasible, and increasing energy efficiency. We will continue to investigate opportunities to restructure or streamline operations with the Commonwealth while continuing to meet the needs of both parties. William & Mary is also a major participant in the Higher Education Procurement Cooperative established to allow public universities across the Commonwealth receive additional discounts through leveraged buying.

**KEY CAPITAL PROJECTS (2016-2022)**

In February, 2015, the Board of Visitors approved a revised Campus Master Plan for the university. The Board then approved a six-year capital plan in April, 2015. Key capital projects in both plans include:

- **Construction and Renovation: Fine Arts Complex (phases 1-3)**—Over the six-year planning period the College proposes the renovation of Phi Beta Kappa Hall in conjunction with new construction to meet the programmatic needs of music, theater, dance, and the visual arts. Phase 1 of this project is new construction adjacent to PBK Hall to support music instruction and performance. While the College requests general fund support for planning and construction, incremental operating costs associated with new space may impact tuition.
- **Construction: West Campus Utility Plant and Distribution Systems**—This project is expected to be the final phase of the College's campus-wide utility upgrade, providing capacity for new and replacement facilities on the west campus. Authority to move through detailed planning (using university funds with subsequent reimbursement by the Commonwealth) was authorized by the 2015 General Assembly and Governor.
- **Residence Hall Renovations (on-going)**—At the direction of the Board of Visitors, William & Mary is accelerating the renovation of existing residence halls. Completion of the new Fraternity Complex and the Hospitality House acquisition allow the university to take individual residence halls off-line for an academic year for complete renovation. These projects continue to be funded through revenue bonds issued through the Treasury.
- **Construction: Integrative Wellness Center**—Authorized by the 2015 General Assembly and the Governor, planning for this facility is underway. This auxiliary facility allows the university to centralize student health, counseling, and wellness activities in a single location. Since the university has paid off its debt on the Sadler University Center, funds that previously supported that debt can now be used to support this project. The Campus Master Plan, approved by the Board of Visitors in February, 2015, envisions a subsequent project that expands the Sadler University Center to further centralize student affairs/support activities in the center of campus. There may be some impact on student fees at that time.



*College of William & Mary*  
**FY 2016-17 INCREMENTAL FUNDING**

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$1,990,000		\$1,990,000
2. Faculty Salaries	\$408,000	\$3,963,800		\$4,371,800
3. Staff Salaries	\$341,500	\$2,097,500		\$2,439,000
4. Enrollment Growth		\$400,000		\$400,000
5. Undergraduate Curriculum		\$ -0-		\$ -0-
6. Retention of Under- Represented Population		\$325,000		\$325,000
7. Engineering and Design Initiative		\$300,000		\$300,000
8. eLearning Platform		\$125,000		\$125,000
9. Creative Adaption			(\$200,000)	(\$200,000)
10. Base Operations*	\$549,987	\$1,341,168		\$1,891,155
11. Business Innovation			(\$800,000)	(\$800,000)
12. Fringe Benefits	\$90,300	\$234,700		\$325,000
	<u>\$1,389,787</u>	<u>\$10,777,168</u>	<u>(\$1,000,000)</u>	<u>\$11,166,955</u>

\*Base Operations includes funding for library materials, technology, operation and maintenance of new facilities, and utilities as well as compliance, Title IX, ADA and security.

*College of William & Mary*  
**FY 2017-18 INCREMENTAL FUNDING**

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$4,000,000		\$4,000,000
2. Faculty Salaries	\$836,400	\$8,125,800		\$8,962,200
3. Staff Salaries	\$692,600	\$4,250,200		\$4,942,800
4. Enrollment Growth		\$825,000		\$825,000
5. Undergraduate Curriculum		\$700,000		\$700,000
6. Retention of Under- Represented Population		\$350,000		\$350,000
7. Engineering and Design Initiative		\$500,000		\$500,000
8. eLearning Platform		\$260,000		\$260,000
9. Creative Adaption			(\$200,000)	(\$200,000)
10. Base Operations*	\$552,472	\$2,712,105		\$3,264,577
11. Business Innovation			(\$800,000)	(\$800,000)
12. Fringe Benefits	\$260,000	\$665,000		\$925,000
	<u>\$2,341,472</u>	<u>\$22,388,105</u>	<u>(\$1,000,000)</u>	<u>\$23,729,577</u>

\*Base Operations includes funding for library materials, technology, operation and maintenance of new facilities, and utilities as well as compliance, Title IX, ADA and security.

**COLLEGE OF WILLIAM AND MARY**  
**2016-2018 OPERATING BUDGET REQUESTS**

Using guidance from the Governor's Office and the State Department of Planning and Budget, the College of William and Mary has developed operating budget requests for consideration by the Governor as part of the Commonwealth's 2016-18 budget development process.

The initial step in the Commonwealth's budget development process was the Spring 2015 submission of a six year capital outlay plan by each agency and institution. This plan continues to be under review as the Governor finalizes his 2016-18 budget recommendations. Funding of new capital outlay projects remains dependent on the state's ability to issue new long-term debt while maintaining its AAA bond rating.

Operating budget requests are limited in number and reflect assumptions underlying William and Mary's Six Year Plan and the William & Mary Promise. Funds are not requested for items typically considered "state-wide" issues by the Commonwealth of Virginia. State-wide issues include faculty and staff salaries, undergraduate student financial assistance, and continuation of the Higher Education Equipment Trust Fund program.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary approves the administration's recommended operating budget requests for the University for submission to the Commonwealth as part of the 2016-18 budget development process.

**Priority 1—Undergraduate Enrollment**

<b>FY 2017</b>	<b>FY 2018</b>
<b>\$400,000 GF</b>	<b>\$825,000 GF</b>
<b>4.00 FTE</b>	<b>8.00 FTE</b>

FY 2015 was the final year of the College's initial (2011) commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 in-state students over FY 2015-2018. When completely phased in, W&M is projected to have added an additional 300 spots for Virginia students—an increase of approximately 8%.

Since its 2011 commitment, the Commonwealth has provided incremental funds to support the growth in overall undergraduate in-state enrollment. State funding allowed the University to increase its overall undergraduate enrollment while maintaining its overall student/faculty ratio. Funding of this amendment would continue this incremental support through the 2016-2018 biennium.

**Priority 2—Improve Retention and Graduation:  
Under-represented Populations**

<b>FY 2017</b>	<b>FY 2018</b>
<b>\$325,000 GF</b>	<b>\$350,000 GF</b>
<b>2.00 FTE</b>	<b>2.00 FTE</b>

While the university has some of the highest graduation rates in the country for all of its student populations, under-represented populations perform below overall university rates. To address this issue, the university will employ data analytics to both identify at-risk students and isolate barriers to degree success. Through these efforts and greater coordination across programs, the university will manage at-risk students from identification through resolution. Ultimately, we will customize change management strategies in this area to the benefit of all student populations and address the Commonwealth's degree attainment goals.

We expect these strategies to ultimately be transferable among the Commonwealth's various higher education institutions.

**Priority 3— Engineering and Design Initiative**

<b>FY 2017</b>	<b>FY 2018</b>
<b>\$300,000 GF</b>	<b>\$500,000 GF</b>
<b>2.00 FTE</b>	<b>3.00 FTE</b>

Building on the university's excellent outcomes for students engaged in science, mathematics, and various types of allied technologies, and recognizing the new general education program that promotes the integration of knowledge while engaging students in research and hands-on discovery, this initiative broadens opportunities for our students

and faculty to make or render ideas into physical or functional forms and to design and build various devices or objects that are intended to solve specific problems.

Rather than creating traditional degrees such as chemical, electrical, aeronautical, mechanical, civil, or industrial engineering, we plan to give our students opportunities to become fully conversant with the tools, programs, and methods those disciplines deploy. We expect them to become familiar with “design thinking” and feel comfortable when working in design studios or entrepreneurial incubators. We want them to be able to identify the essence of important problems, to parse the tasks and workloads associated with solutions whether working alone or in teams, design those solutions using the latest computer-aided tools, and render those designs into working material objects using the latest methods, in labs, shops, studios, or maker-spaces around our campus.

We expect an engineering enterprise in Williamsburg to encourage entrepreneurial activity among our students. Almost surely it will expand the degree to which W&M is able to offer assistance to high-technology companies with problem-solving, prototyping, or other aspects of product development and manufacturing locally. At the graduate and professional level, having this exist in Williamsburg will strengthen W&M’s relationship with J Lab, NASA, and TRADOC/Army and Air Force and Navy commands in our region.

	<u>FY 2017</u>	<u>FY 2018</u>
<b>Priority 4—eLearning Platform</b>	<b>\$125,000 GF</b>	<b>\$260,000 GF</b>

As noted above, the university has established the necessary eLearning platform to support blended and on-line instruction. Additional opportunities exist to 1) expand eLearning options in selected programs in the professional schools and graduate programs; 2) identify high-quality digital educational resources that can be used in William & Mary courses; and 3) develop certificate, continuing education, and other extension activities and programming. New investment will focus around instructional design, providing the resources to allow additional faculty to move part or all of their courses on-line.

	<u>FY 2017</u>	<u>FY 2018</u>
<b>Priority 5—New Facilities Coming On-line</b>	<b>\$549,987 GF</b>	<b>\$552,472 GF</b>
	<b>\$871,168 NGF</b>	<b>\$875,105 NGF</b>
	<b>3.00 FTE</b>	<b>3.00 FTE</b>

This request provides the funding necessary to support new or renovated facilities coming on-line during the 2016-18 biennium. In the summer of 2016, phase 3 of the Integrated Science Center will come on-line, and the renovation of Tyler Hall will be complete. Fall, 2016 will see the opening of the Law School’s new Experiential Learning Center. These new or renovated facilities will provide the campus with an additional 170,000 square feet of instructional and student support space.

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## **COLLEGE OF WILLIAM & MARY**

### **2015 DEBT MANAGEMENT REPORT**

The College of William & Mary Debt Management Policy was established to address all forms of long-term debt including fixed and variable rate options for capital construction projects and capital leases. Key objectives of the policy include the following:

- To provide guidance to the College in undertaking long-term debt obligations benefiting the College;
- To provide a structured framework for the issuance of long-term debt;
- To provide an on-going process for the College to evaluate the level of its annual debt service and consolidated debt burden; and
- To document the exercise of due diligence in the execution and/or management of the College debt portfolio and use of its financial resources.

The Debt Management Policy is applicable to the College of William & Mary, the Virginia Institute of Marine Science, and Richard Bland College.

#### **Background**

To date, the College of William & Mary has issued none of its own debt but rather had debt issued on its behalf by the Commonwealth of Virginia. While the College remains responsible for principal and interest associated with this debt, this approach allows the College to minimize issuance costs and take advantage of the Commonwealth's strong credit position.

Long-term debt is used primarily to support the construction or renovation of major auxiliary facilities including residence halls, university centers and dining facilities, parking improvements, and recreational and athletic facilities. College supported debt service for academic facilities has been used to provide supplemental funding for projects receiving significant support from the Commonwealth or for projects where significant private support is available. The typical debt vehicle is a 20 years, fixed rate 9(c) or 9(d) bond issued by the Commonwealth of Virginia. Over the course of the bond period, the Treasurer of Virginia may refinance projects to take advantage of cost saving opportunities.

#### **Standard and Poor's Bond Rating**

The College was required to be rated by one of the major credit rating firms as part of its application for Tier 3 status under the higher education restructuring act. The Act required that institutions have at least an "AA-" credit rating for consideration as a Tier 3 institution. In July, 2014, Standard and Poor's reaffirmed its "AA" issuer credit rating for the College citing its strong student quality and demand, consistent break-even financial performance, and solid fund raising and endowment.

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**Current Debt Position**—As of June 30, 2015, outstanding long-term debt totaled \$240.7 million consisting of \$78.9 million in 9(c) bonds and \$161.8 million in 9(d) bonds (see Appendix A). Section 9(c) bonds are general obligation bonds issued by the Commonwealth on behalf of the College pursuant to Section 9 of Article X of the Constitution of Virginia. As such, while the College is responsible for repayment, these bonds are backed by the full faith and credit of the Commonwealth. Section 9(d) bonds are issued through the Virginia College Building Authority's Pooled Bond Program and backed by the general revenue pledge of the College. As debt is issued, the College's fee structure is adjusted to generate the funds necessary to support any new debt issuance or, in certain cases, private funds to support the necessary debt service are identified consistent with the requirements of the Debt Management Policy.

Richard Bland College (RBC) has entered into a thirty year capital lease with Richard Bland College Foundation (RBCF) for the provision of a student housing complex with two dormitories on the RBC campus. RBC has accounted for the acquisition of the complex and its furniture and equipment as a capital lease, and therefore has recorded the facility and furnishings as depreciable capital assets and has also recorded a corresponding lease liability in long-term debt on the Statement of Net Assets. The outstanding balance of this capital lease as of June 30, 2015 is \$22,458,850. RBC also recognized other long-term debt through the agreement with the RBCF for non-capitalized expenses. The outstanding balance of this other debt as of June 30, 2015 is \$791,108.

Installment Purchases - consist of long-term obligations resulting from various contracts used to finance energy performance contracts and the acquisition of equipment. The length of purchase agreements range from two to fifteen years, and the interest rate charges are from 1.3 to 4.7 percent. The outstanding balance of installment purchases as of June 30, 2015 is \$4,127,568 (Appendix B).

**FY 2016 Debt Issues** – \$10 million in 9d debt for the Integrative Wellness Center and estimated \$2.2 M in 9c for Dormitory renovations.

**Variable Rate Debt**—The College currently has no outstanding variable rate debt.

**Annual Debt Service Cost as Percentage of Total Operating Expense**—The Debt Management Policy stipulates that maximum annual debt service cost as a percentage of total operating expense shall not exceed 10% and that debt issued in any given year shall be limited to an amount that allows the debt service to total operating expense ratio to remain at or below the 10% maximum. Information regarding this ratio follows:

	<u>Debt Service</u>	<u>Operating Expense</u>	<u>Ratio</u>
FY 2011	\$19,754,806	\$ 337,426,850	5.9%
FY 2012	\$22,124,765	\$ 356,429,081	6.2%
FY 2013	\$24,008,617	\$ 373,058,466	6.4%
FY 2014	\$22,678,576	\$ 397,161,235	5.7%
FY 2015 (e)	\$23,424,863	\$ 405,104,460	5.8%
FY 2016 (e)	\$29,014,087	\$ 413,206,549	7.0%
FY 2017 (e)	\$23,578,421	\$ 421,470,680	5.6%

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- (e) The FY 2016 and 2017 ratios reflect an estimate for debt service and two percent annual growth in operating expense above FY 2014 levels. The FY 2015 operating expenses are based on an estimate as actual numbers for FY 2015 are not yet available. The FY 2015 debt service amounts are preliminary and unaudited.

The debt service ratio has remained reasonably stable over the past few years and as projected for FY 2016 and 2017 even while new debt is being issued. This is attributable to new debt being issued at an overall lower interest rate, systematic refunding of existing debt by the Commonwealth for lower interest rates and a steady increase in operating expenditures.

**Debt Service authorized by the Board of Visitors and the Commonwealth but not yet issued**—Debt supported capital projects previously authorized by the Board of Visitors and the Commonwealth for which the College has not yet requested that debt be issued includes the following:

<u>Project</u>	<u>Authorized Debt Service</u>
Athletic Facility Improvements	\$ 2,760,000
Auxiliary Facility Improvements	\$13,000,000
Improve Marshall-Wythe Law School	\$ 5,200,000
Dormitory Renovations	\$ 7,700,000

As of June 30, 2015, the Virginia Institute of Marine Science has no outstanding long-term debt nor have any new debt supported projects been authorized by the Board of Visitors or the Commonwealth of Virginia.



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Appendix A  
Outstanding Bond Debt

**Section 9(c) Bonds Payable:**

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Fiscal year Maturity</u>	<u>Balance as of June 30, 2015</u>
Section 9(c) bonds payable:			
Dormitory, Series 2009C	3.000 - 4.000	2021	\$ 381,550
Dormitory, Series 2009C	3.000 - 4.000	2022	2,259,073
Dormitory, Series 2009D	2.500 - 5.000	2022	1,940,000
Renovate Residence Halls, Series 2010A2	2.000 - 5.000	2030	3,590,000
Dormitory, Series 2012A	3.000 - 5.000	2016	130,155
Dormitory, Series 2012A	3.000 - 5.000	2024	779,720
Dormitory, Series 2013A	2.000 - 5.000	2033	4,345,000
Dormitory, Series 2013B	3.000 - 5.000	2026	1,112,613
Dormitory, Series 2014A	2.000 - 5.000	2034	8,750,000
Dormitory, Series 2014B	2.000 - 5.000	2017	110,935
Dormitory, Series 2014B	2.000 - 5.000	2017	491,941
Dormitory, Series 2014B	2.000 - 5.000	2018	1,297,798
Dormitory, Series 2014B	2.000 - 5.000	2020	1,505,978
Dormitory, Series 2015A	2.000 - 5.000	2035	<u>10,980,000</u>
Renovation of Dormitories			37,674,763
Graduate Housing, Series 2006B	4.000 - 5.000	2016	210,000
Graduate Housing, Series 2008B	3.000 - 5.000	2018	330,000
Graduate Housing, Series 2009D	2.500 - 5.000	2022	1,270,000
Graduate Housing, Series 2013B	3.000 - 5.000	2026	1,411,860
Graduate Housing, Series 2015B	4.000 - 5.000	2028	<u>1,482,414</u>
Graduate Housing			4,704,274
Construct New Dormitory, Series 2010A2	2.000 - 5.000	2030	1,630,000
Construct New Dormitory, Series 2011A	3.000 - 5.000	2031	12,735,000
Construct New Dormitory, Series 2013A	2.000 - 5.000	2033	<u>8,175,000</u>
Construct New Dormitory			22,540,000
Underground Utility, Series 2012A	3.000 - 5.000	2016	120,341
Underground Utility, Series 2014B	2.000 - 5.000	2017	<u>284,665</u>
Underground Utility			405,006

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Renovate Commons Dining Hall, Series 2009D	2.500 - 5.000	2022	3,200,000
Renovate Commons Dining Hall, Series 2012A	3.000 - 5.000	2024	1,289,537
Renovate Commons Dining Hall, Series 2013B	3.000 - 5.000	2026	<u>1,831,383</u>
Commons Dining Hall			6,320,920
Total bonds payable			71,644,963
Unamortized premiums (discounts)			<u>7,249,883</u>
Net bonds payable			<u>\$ 78,894,846</u>

**Section 9(d) Notes Payable:**

<u>Description</u>	<u>Interest Rates (%)</u>	<u>Fiscal year Maturity</u>	<u>Outstanding Balance as of June 30, 2015</u>
Section 9(d) Bonds:			
Barksdale Dormitory, Series 2005A	3.500 - 5.000	2016	\$ 625,000
Barksdale Dormitory, Series 2006A	3.000 - 5.000	2027	595,000
Barksdale Dormitory, Series 2010B	2.000 - 5.000	2021	450,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2024	555,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2025	6,495,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2025	6,330,000
Barksdale Dormitory, Series 2014B	4.000 - 5.000	2026	1,605,000
Barksdale Dormitory, Series 2014B	5.000	2024	<u>730,000</u>
Barksdale Dormitory			17,385,000
William and Mary Hall, Series 2007B	4.000 - 4.250	2018	165,000
William and Mary Hall, Series 2014B	3.000 - 5.000	2017	<u>285,000</u>
William and Mary Hall			450,000
Parking Deck, Series 2005A	3.500 - 5.000	2016	310,000
Parking Deck, Series 2010B	2.000 - 5.000	2021	950,000
Parking Deck, Series 2012A	3.000 - 5.000	2024	1,170,000
Parking Deck, Series 2012A	3.000 - 5.000	2025	1,385,000
Parking Deck, Series 2012A	3.000 - 5.000	2025	3,140,000
Parking Deck, Series 2014B	4.000 - 5.000	2026	<u>795,000</u>
Parking Deck			7,750,000
Recreation Sports Center, Series 2005A	3.500 - 5.000	2016	120,000
Recreation Sports Center, Series 2010B	2.000 - 5.000	2021	220,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2024	270,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2025	4,585,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2025	1,225,000
Recreation Sports Center, Series 2014B	4.000 - 5.000	2026	<u>310,000</u>
Recreation Sports Center			6,730,000

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Improve Athletics Facilities, Series 2005A	3.500 - 5.000	2016	165,000
Improve Athletics Facilities, Series 2006A	3.000 - 5.000	2027	240,000
Improve Athletics Facilities, Series 2012A	3.000 - 5.000	2025	1,655,000
Improve Athletics Facilities, Series 2014B	4.000 - 5.000	2026	425,000
Improve Athletics Facilities, Series 2014B	5.000	2024	280,000
Improve Athletics Facilities II, Series 2013A&B	2.000 - 5.000	2034	<u>1,555,000</u>
Improve Athletics Facilities			4,320,000
Marshall-Wythe Library, Series 2014B	5.000	2020	620,000
Law School Library, Series 2007A	4.500 - 5.000	2028	1,035,000
Law School Library, Series 2010B	2.000 - 5.000	2021	260,000
Law School Library, Series 2012A	3.000 - 5.000	2024	335,000
Law School Library, Series 2014B	4.000 - 5.000	2026	1,640,000
Law School Renovations, Series 2013A&B	2.000 - 5.000	2034	<u>6,605,000</u>
Law School Library			10,495,000
Magnet Facility, Series 2010B	2.000 - 5.000	2021	570,000
Magnet Facility, Series 2012A	3.000 - 5.000	2024	<u>695,000</u>
Magnet Facility			1,265,000
School of Business, Series 2007A	4.500 - 5.000	2028	6,685,000
School of Business, Series 2009A	2.750 - 4.000	2016	5,045,000
School of Business, Series 2014B	4.000 - 5.000	2026	<u>10,575,000</u>
School of Business			22,305,000
Integrated Science Center, Series 2007A	4.500 - 5.000	2028	3,505,000
Integrated Science Center, Series 2009A	2.750 - 5.000	2029	5,295,000
Integrated Science Center, Series 2014B	4.000 - 5.000	2026	<u>5,545,000</u>
Integrated Science Center			14,345,000
Cooling Plant & Utilities, Series 2009B	2.000 - 5.000	2030	9,780,000
Cooling Plant & Utilities, Series 2010A1&A2	2.000 - 5.500	2031	<u>9,550,000</u>
Cooling Plant & Utilities			19,330,000
Power Plant Renovations, Series 2007A	4.500 - 5.000	2028	1,370,000
Power Plant Renovations, Series 2014B	4.500 - 5.000	2026	<u>2,175,000</u>
Power Plant Renovations			3,545,000
Busch Field Astroturf Replacement, Series 2009B	2.000 - 5.000	2030	1,190,000
Williamsburg Hospital/School of Education, 2006A	3.000 - 5.000	2027	750,000
Williamsburg Hospital/School of Education 2014B	5.000	2024	<u>910,000</u>
Williamsburg Hospital/School of Education			1,660,000
J. Laycock Football Facility, Series 2006A	3.000 - 5.000	2027	1,725,000
J. Laycock Football Facility, Series 2014B	5.000	2024	<u>2,100,000</u>
J. Laycock Football Facility			3,825,000

Board of Visitors

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Residence Hall Fire Safety Systems, Series 2006A	3,000 - 5,000	2027	605,000
Residence Hall Fire Safety Systems, Series 2014B	5,000	2024	<u>730,000</u>
Residence Hall Fire Safety Systems			1,335,000
Ash Lawn-Highland Barn, Series 2010A1&A2	2,000 - 5,500	2031	665,000
Expand Sadler Center, Series 2012B	3,000 - 5,000	2033	6,740,000
Expand Sadler Center, Series 2013A&B	2,000 - 5,000	2034	<u>975,000</u>
Sadler Center			7,715,000
One Tribe Place, Series 2013A&B	2,000 - 5,000	2034	22,355,000
Total 9(d) bonds			146,665,000
Unamortized premiums (discounts)			<u>15,111,794</u>
Net notes payable			<u>\$ 161,776,794</u>

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Page   8   of   8  Appendix B  
Installment Purchases

	Outstanding Balance as of <u>June 30, 2015</u>
<u>College of William and Mary</u>	
Abacus Engineered System Service, W&M Hall	\$ 817,375
Football Scoreboard, Athletics	144,979
Wireless Head Set, Athletics	33,841
Vehicle, Campus Police	8,184
Blackboard Learning System	<u>171,530</u>
	\$ 1,175,909
<u>Virginia Institute of Marine Science</u>	
Energy efficient equipment	1,715,533
<u>Richard Bland College</u>	
Energy efficient equipment	<u>1,236,126</u>
Totals	<u>\$ 4,127,568</u>

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**THE COLLEGE OF WILLIAM & MARY**  
**2015-2016 OPERATING BUDGET SUMMARY**

	2012-2013 Actual	2013-14 Actual	Original 2014-2015 Budget	2014-2015 Actual	Variance	Approved 2015-2016 Budget
<b>CASH CARRYFORWARD</b>	\$ 664,424	\$ 461,488		\$ 1,457,852	\$ 1,457,852	
<b>REVENUE</b>						
General Funds						
Educational/General	\$ 38,683,090	\$ 40,641,662	\$ 42,791,662	\$ 39,724,906	\$ (3,066,756)	\$ 41,380,235
Student Aid	3,847,618	4,019,711	4,109,422	4,005,811	(103,611)	4,209,422
Sponsored Programs	75,000	75,000	100,000	75,000	(25,000)	100,000
Nongeneral Funds						
Educational/General	120,589,629	124,640,830	132,096,651	132,148,391	51,740	139,989,171
Student Aid	18,690,072	21,505,774	23,554,188	23,854,227	300,039	25,701,063
Auxiliary Enterprise	89,013,446	94,708,854	97,140,007	100,854,500	3,714,493	104,736,525
Sponsored Programs	27,402,589	30,095,304	31,850,000	30,030,182	(1,819,818)	31,850,000
Private Funds	12,444,159	11,547,138	13,343,992	12,300,962	(1,043,030)	15,087,937
<b>Total Revenue</b>	\$ 311,410,027	\$ 327,234,273	\$ 344,985,922	\$ 342,993,979	\$ (1,991,943)	\$ 363,054,353
<b>EXPENDITURES</b>						
Instruction	\$ 90,600,992	\$ 93,758,706	\$ 100,107,444	\$ 98,235,633	\$ (1,871,811)	\$ 104,408,123
Research	1,423,050	1,498,348	1,468,521	1,432,020	(36,501)	1,648,616
Public Service	37,710	55,524	65,438	56,556	(8,882)	63,206
Academic Support	26,193,818	26,261,665	28,739,648	28,354,558	(385,090)	29,717,207
Student Services	7,832,816	8,023,809	9,185,302	8,182,367	(1,002,935)	8,741,037
Institutional Support	24,331,497	26,206,743	27,780,701	30,244,325	2,463,624	30,048,573
Plant Operations	16,700,047	17,318,010	18,946,130	16,743,301	(2,202,829)	18,394,603
Student Aid	25,809,455	28,293,639	32,094,231	31,650,481	(443,750)	34,102,422
Auxiliary Enterprise	84,254,699	93,121,777	93,203,799	95,962,756	2,758,957	98,941,913
Sponsored Programs	27,477,589	30,170,304	31,950,000	30,105,182	(1,844,818)	31,950,000
<b>Total Expenditures</b>	\$ 304,661,673	\$ 324,708,525	\$ 343,541,214	\$ 340,967,179	\$ (2,574,035)	\$ 358,015,700

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

	2012-2013 Actual	2013-2014 Actual	Original 2014-2015 Budget	2014-2015 Actual	Variance	Approved 2015-2016 Budget
CASH CARRYFORWARD	\$664,424	\$461,488	\$0	\$1,457,852	\$1,457,852	\$0
REVENUE:						
General Funds	\$38,683,090	\$40,641,662	\$42,791,662	\$39,724,906	(\$3,066,756)	\$41,380,235
Nongeneral Funds	120,589,629	124,640,830	132,096,651	132,148,391	51,740	139,989,171
Total Revenue	\$159,272,719	\$165,282,492	\$174,888,313	\$171,873,297	(\$3,015,016)	\$181,369,406
AVAILABLE FUNDS	\$159,937,143	\$165,743,980	\$174,888,313	\$173,331,149	(\$1,557,164)	\$181,369,406
EXPENDITURES:						
Instruction	\$89,631,856	\$93,052,905	\$98,921,312	\$97,355,757	(\$1,565,555)	\$103,252,226
Research	988,456	938,257	982,180	803,613	(178,567)	1,053,540
Public Service	8,021	7,846	8,021	7,888	(133)	8,021
Academic Support	25,728,886	25,531,822	27,514,330	26,985,292	(529,038)	28,473,791
Student Services	7,704,498	7,853,693	9,031,835	8,031,604	(1,000,231)	8,582,026
Institutional Support	18,780,538	19,596,203	19,521,662	21,991,544	2,469,882	21,646,126
Plant Operations	16,633,400	17,368,806	18,908,973	16,736,815	(2,172,158)	18,353,676
Total Expenditures	\$159,475,655	\$164,349,532	\$174,888,313	\$171,912,513	(\$2,975,800)	\$181,369,406

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

	2012-2013 Actual	2013-2014 Actual	Original 2014-2015 Budget	2014-2015 Actual	Variance	Approved 2015-2016 Budget
REVENUE:						
General Funds	\$3,847,618	\$4,019,711	\$4,109,422	\$4,005,811	(\$103,611)	\$4,209,422
Nongeneral Funds	18,690,072	21,505,774	23,554,188	23,854,227	300,039	25,701,063
Auxiliary Enterprises	0	0	900,000	900,000	0	900,000
Total Revenue	\$22,537,690	\$25,525,485	\$28,563,610	\$28,760,038	\$196,428	\$30,810,485
EXPENDITURES:						
	\$22,537,690	\$25,525,485	\$28,563,610	\$28,760,038	\$196,428	\$30,810,485

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

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

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Original 2014-2015 <u>Budget</u>	2014-2015 <u>Actual</u>	Variance	Approved 2015-2016 <u>Budget</u>
<b>CASH CARRYFORWARD</b>	\$664,424	\$461,488	\$0	\$1,457,852	\$1,457,852	\$0
<b>REVENUE</b>						
General Funds	\$38,683,090	\$40,641,662	\$42,791,662	\$39,724,906	(\$3,066,756)	\$41,380,235
Nongeneral Funds	120,589,629	124,640,830	132,096,651	\$132,148,391	51,740	139,989,171
<b>TOTAL REVENUE</b>	<b>\$159,272,719</b>	<b>\$165,282,492</b>	<b>\$174,888,313</b>	<b>\$171,873,297</b>	<b>(\$3,015,016)</b>	<b>\$181,369,406</b>
<b>AVAILABLE FUNDS</b>	<b>\$159,937,143</b>	<b>\$165,743,980</b>	<b>\$174,888,313</b>	<b>\$173,331,149</b>	<b>(\$1,557,164)</b>	<b>\$181,369,406</b>
<b>EXPENDITURES</b>						
<u>Instruction</u>						
Personal Services	\$82,717,012	\$86,264,296	\$84,260,707	\$90,342,652	\$6,081,945	\$95,221,324
Contractual Services	3,098,512	3,500,052	4,084,280	3,119,977	(964,303)	3,774,831
Supplies and Materials	856,361	844,781	943,075	978,668	35,593	1,043,075
Transfer Payments	1,283,973	1,687,346	1,184,728	1,471,689	286,961	1,184,728
Continuous Charges	478,551	460,761	477,757	510,180	32,423	477,757
Property & Improvements	372	15,631	100,000	28,120	(71,880)	100,000
Equipment	1,197,075	280,038	1,273,562	904,471	(369,091)	1,450,511
<b>TOTAL</b>	<b>\$89,631,856</b>	<b>\$93,052,905</b>	<b>\$92,324,109</b>	<b>\$97,355,757</b>	<b>\$5,031,648</b>	<b>\$103,252,226</b>



## Board of Visitors

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Original 2014-2015 <u>Budget</u>	2014-2015 <u>Actual</u>	Variance	Approved 2015-2016 <u>Budget</u>
<b><u>Research</u></b>						
Personal Services	\$667,042	\$646,173	\$655,774	\$751,158	\$95,384	\$781,905
Contractual Services	93,664	69,732	51,746	26,407	(25,339)	70,850
Supplies and Materials	2,789	19,187	520	2,291	1,771	520
Transfer Payments	214,665	193,888	244,965	14,154	(230,811)	194,965
Continuous Charges	431	944	300	192	(108)	300
Property & Improvements	458	0	0	0	0	0
Equipment	9,408	8,333	5,000	9,411	4,411	5,000
<b>TOTAL</b>	<b>\$988,456</b>	<b>\$938,257</b>	<b>\$958,305</b>	<b>\$803,613</b>	<b>(\$154,692)</b>	<b>\$1,053,540</b>
<b><u>Public Service</u></b>						
Personal Services	\$0	\$0	\$760	\$0	(\$760)	\$760
Contractual Services	5,042	4,316	5,784	5,372	(412)	5,784
Supplies and Materials	625	0	477	16	(461)	477
Continuous Charges	2000	3000	1,000	2500	1,500	1,000
Equipment	354	530	0	0	0	0
<b>TOTAL</b>	<b>\$8,021</b>	<b>\$7,846</b>	<b>\$8,021</b>	<b>\$7,888</b>	<b>(\$133)</b>	<b>\$8,021</b>

	2012-2013 Actual	2013-2014 Actual	Original 2014-2015 Budget	2014-2015 Actual	Variance	Approved 2015-2016 Budget
<b><u>Academic Support</u></b>						
<b>LIBRARIES:</b>						
Personal Services	\$5,494,314	\$5,603,617	\$5,805,286	\$5,906,938	\$101,652	\$6,316,543
Contractual Services	683,617	652,461	926,061	689,998	(236,063)	926,061
Supplies and Materials	55,212	56,794	38,658	62,802	24,144	38,658
Continuous Charges	8,058	3,194	5,000	12,273	7,273	5,000
Property & Improvements	0	0	0	\$23,970	23,970	0
Equipment	3,982,699	3,866,024	3,745,809	4,072,673	326,864	3,845,809
<b>TOTAL</b>	<b>\$10,223,900</b>	<b>\$10,182,090</b>	<b>\$10,520,814</b>	<b>\$10,768,654</b>	<b>\$247,840</b>	<b>\$11,132,071</b>
<b>OTHER ACAD. SUPPORT:</b>						
Personal Services	\$12,365,613	\$12,517,997	\$11,980,425	\$12,968,622	\$988,197	\$14,202,388
Contractual Services	1,965,316	1,699,470	1,940,395	1,828,350	(112,045)	2,127,795
Supplies and Materials	77,017	119,105	91,701	123,114	31,413	92,701
Transfer Payments	133,922	166,910	123,506	98,568	(24,938)	123,506
Continuous Charges	246,838	140,453	140,167	257,832	117,665	140,167
Property & Improvements	2804	820	0	1072	1,072	0
Equipment	713,476	704,977	603,163	939,080	335,917	655,163
<b>TOTAL</b>	<b>\$15,504,986</b>	<b>\$15,349,732</b>	<b>\$14,879,357</b>	<b>\$16,216,638</b>	<b>\$1,337,281</b>	<b>\$17,341,720</b>
<b>TOTAL ACADEMIC SUPPORT</b>	<b>\$25,728,886</b>	<b>\$25,531,822</b>	<b>\$25,400,171</b>	<b>\$26,985,292</b>	<b>\$1,585,121</b>	<b>\$28,473,791</b>

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Original 2014-2015 <u>Budget</u>	2014-2015 <u>Actual</u>	<u>Variance</u>	Approved 2015-2016 <u>Budget</u>
<b><u>Student Services</u></b>						
Personal Services	\$6,403,749	\$6,309,076	\$7,170,632	\$6,569,256	(\$601,376)	\$7,332,547
Contractual Services	1,013,317	1,232,050	912,655	1,070,495	157,840	930,655
Supplies and Materials	132,390	177,860	154,059	157,430	3,371	155,059
Transfer Payments	92,688	51,444	69,039	116,158	47,119	69,039
Continuous Charges	7,935	18,599	4,150	17,935	13,785	4,150
Property & Improvements	208	0	0	8	8	0
Equipment	54,211	64,664	89,576	100,322	10,746	90,576
<b>TOTAL</b>	<b>\$7,704,498</b>	<b>\$7,853,693</b>	<b>\$8,400,111</b>	<b>\$8,031,604</b>	<b>(\$368,507)</b>	<b>\$8,582,026</b>
<b><u>Institutional Support</u></b>						
Personal Services	\$16,158,037	\$15,779,856	\$15,084,501	\$17,210,092	\$2,125,591	\$18,073,121
Contractual Services	1,770,958	2,210,560	1,828,916	3,346,772	1,517,856	2,537,509
Supplies and Materials	236,124	305,093	168,216	290,911	122,695	169,216
Transfer Payments	86,580	114,537	72,490	284,188	211,698	72,490
Continuous Charges	182,247	700,181	569,319	522,678	(46,641)	569,319
Property & Improvements	964	397	0	26,285	26,285	0
Equipment	345,628	485,579	222,971	310,618	87,647	224,471
<b>TOTAL</b>	<b>\$18,780,538</b>	<b>\$19,596,203</b>	<b>\$17,946,413</b>	<b>\$21,991,544</b>	<b>\$4,045,131</b>	<b>\$21,646,126</b>

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	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Original 2014-2015 <u>Budget</u>	2014-2015 <u>Actual</u>	Variance	Approved 2015-2016 <u>Budget</u>
<b><u>Plant Operations</u></b>						
Personal Services	\$2,010,486	\$2,333,968	\$5,433,723	\$2,041,566	(\$3,392,157)	\$6,495,809
Contractual Services	8,602,463	8,113,810	5,617,591	8,407,498	2,789,907	5,627,591
Supplies and Materials	1,456,104	1,433,009	1,631,635	1,580,259	(51,376)	1,631,635
Transfer Payments	894	3,862	0	9,504	9,504	0
Continuous Charges	4,371,446	5,191,922	5,069,592	4,458,140	(611,452)	4,264,182
Property & Improvements	40,378	97,802	144,575	83,140	(61,435)	104,575
Equipment	151,629	194,433	329,884	156,708	(173,176)	229,884
TOTAL	\$16,633,400	\$17,368,806	\$18,227,000	\$16,736,815	(\$1,490,185)	\$18,353,676
<b>E&amp;G PROGRAM TOTAL</b>	<b>\$159,475,655</b>	<b>\$164,349,532</b>	<b>\$163,264,130</b>	<b>\$171,912,513</b>	<b>\$8,648,383</b>	<b>\$181,369,406</b>

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The College of William & Mary  
Auxiliary Enterprise  
2015-2016 Operating Budget Summary

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Original 2014-2015 <u>Budget</u>	2014-2015 <u>Actual</u>	Variance	Approved 2015-2016 <u>Budget</u>
<b>REVENUE</b>						
Residence Life	\$26,065,960	\$28,266,065	\$29,972,308	\$30,703,126	\$730,818	\$32,604,000
Food Service	15,977,777	18,030,997	18,573,962	20,188,593	1,614,631	20,878,319
Telecom/Network	3,690,407	3,607,724	3,515,230	3,641,432	126,202	3,579,449
Student Unions	2,945,351	2,998,290	2,888,600	3,042,304	153,704	2,902,600
W&M Hall	2,382,241	2,390,203	2,399,400	2,412,797	13,397	2,473,400
Athletics	20,159,427	21,711,969	22,837,500	23,511,394	673,894	24,252,108
Other	<u>17,792,283</u>	<u>17,703,606</u>	<u>16,953,007</u>	<u>17,354,854</u>	<u>401,847</u>	<u>18,046,649</u>
Total Revenue	\$89,013,446	\$94,708,854	\$97,140,007	\$100,854,500	\$3,714,493	\$104,736,525
<b>EXPENDITURES</b>						
Residence Life	\$24,260,880	\$28,065,518	\$30,624,085	\$28,525,800	\$ (2,098,285)	\$32,604,000
Food Service	14,311,678	16,438,554	14,857,746	16,483,638	1,625,892	15,920,976
Telecom/Network	3,358,800	3,688,893	3,411,615	3,709,596	297,981	3,489,914
Student Unions	2,741,666	2,852,819	2,888,600	3,021,197	132,597	2,902,600
W&M Hall	1,906,806	1,973,500	2,399,600	2,189,270	(210,330)	2,473,400
Athletics	19,965,771	21,620,518	22,837,500	23,183,395	345,895	24,236,338
Other	<u>17,709,098</u>	<u>18,481,975</u>	<u>16,184,653</u>	<u>18,849,860</u>	<u>2,665,207</u>	<u>17,314,685</u>
Total Expenditures	\$84,254,699	\$93,121,777	\$93,203,799	\$95,962,756	\$ 2,758,957	\$98,941,913

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The College of William & Mary  
Sponsored Programs  
2015-2016 Operating Budget Summary

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Original 2014-2015 <u>Budget</u>	2014-2015 <u>Actual</u>	<u>Variance</u>	Approved 2015-2016 <u>Budget</u>
REVENUE						
General Fund	\$75,000	\$75,000	\$100,000	\$75,000	(\$25,000)	\$100,000
Nongeneral Fund	<u>27,402,589</u>	<u>30,095,304</u>	<u>31,850,000</u>	<u>30,030,182</u>	<u>(1,819,818)</u>	<u>31,850,000</u>
Total Revenue	\$27,477,589	\$30,170,304	\$31,950,000	\$30,105,182	(\$1,844,818)	\$31,950,000
EXPENDITURES						
	\$27,477,589	\$30,170,304	\$31,950,000	\$30,105,182	(\$1,844,818)	\$31,950,000

**The College of William & Mary**  
**2015-2016 PRIVATE FUNDS BUDGET SUMMARY**

	2012-2013 Actual	2013-2014 Actual	Original 2014-2015 Budget	2014-2015 Actual	Variance	Approved 2015-2016 Budget
<b>REVENUE:</b>						
Distributed Endowment Income	\$2,334,953	\$2,649,604	\$2,895,992	\$2,895,992	\$0	\$3,266,937
Administrative Overhead Allocation	200,000	200,000	300,000	300,000	0	300,000
Transfers from Other Sources	451,574	146,668	255,000	205,877	(49,123)	305,000
Interest on Cash Balances	163,422	404,803	90,000	222,464	132,464	220,000
Annual Gifts	7,797,508	7,490,620	8,690,000	7,585,622	(1,104,378)	8,600,000
Drawdown from BOV Quasi Endowment	775,000	0	0	0	0	1,350,000
Distribution from External Trusts	31,617	33,409	33,000	38,621	5,621	36,000
Other Revenue	690,085	622,034	1,080,000	1,052,386	(27,614)	1,010,000
<b>Total Revenue</b>	<b>\$12,444,159</b>	<b>\$11,547,138</b>	<b>\$13,343,992</b>	<b>\$12,300,962</b>	<b>(\$1,043,030)</b>	<b>\$15,087,937</b>
<b>EXPENDITURES:</b>						
Instruction	\$969,136	\$705,801	\$1,186,132	\$879,876	(\$306,256)	\$1,155,897
Research	434,594	560,091	486,341	628,407	142,066	595,076
Public Service	29,689	47,678	57,417	48,668	(8,749)	55,185
Academic Support	464,932	729,843	1,225,318	1,369,266	143,948	1,243,416
Student Services	128,318	170,116	153,467	150,763	(2,704)	159,011
Institutional Support	5,550,959	6,610,540	8,259,039	8,252,781	(6,258)	8,402,447
Plant: Operations & Capital Improvements	66,647	(50,796)	37,157	6,486	(30,671)	40,927
Student Aid	3,271,765	2,768,154	3,530,621	2,890,443	(640,178)	3,291,937
<b>Total Expenditures</b>	<b>\$10,916,040</b>	<b>\$11,541,427</b>	<b>\$14,935,492</b>	<b>\$14,226,690</b>	<b>(\$708,802)</b>	<b>\$14,943,896</b>

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**COLLEGE OF WILLIAM & MARY  
STATEMENT OF ENDOWMENT FUNDS  
June 30, 2015 - Preliminary**

**MARKET VALUE**

<b>TRUE AND QUASI ENDOWMENT</b>	<b>June 30, 2015</b>	<b>June 30, 2014</b>
<b>BOARD OF VISITORS:</b>		
General Pool	\$80,674,152	\$80,710,170
Green Portfolio	381,908	327,966
Non-Pooled Assets	6,620,290	6,956,290
<b>TOTAL BOARD OF VISITORS</b>	<b><u>\$87,676,350</u></b>	<b><u>\$87,994,426</u></b>
<b>COLLEGE OF WILLIAM &amp; MARY FOUNDATION:</b>		
Pooled Investments	\$369,574,343	\$353,506,127
Eminent Scholars	78,426,110	77,821,006
VA Assistance Program	52,814,869	51,155,444
Non-Pooled Assets	135,644,439	144,660,961
<b>TOTAL COLLEGE OF W &amp; M FOUNDATION</b>	<b><u>\$636,459,761</u></b>	<b><u>\$627,143,538</u></b>
<b>MARSHALL-WYTHE FOUNDATION:</b>		
General Pool	\$19,049,794	\$18,083,320
Eminent Scholars	12,363,144	11,754,131
VA Assistance Program	4,135,913	3,930,940
<b>TOTAL MARSHALL-WYTHE FOUNDATION</b>	<b><u>\$35,548,851</u></b>	<b><u>\$33,768,391</u></b>
<b>WILLIAM &amp; MARY BUSINESS SCHOOL FOUNDATION</b>	<b>\$38,384,951</b>	<b>\$36,274,163</b>
<b>VIMS FOUNDATION</b>	<b>\$11,948,548</b>	<b>\$11,244,964</b>
<b>OTHER SUPPORTING FOUNDATIONS</b>	<b><u>\$1,198,513</u></b>	<b><u>\$1,166,794</u></b>
<b>TOTAL TRUE AND QUASI ENDOWMENT</b>	<b><u><u>\$811,216,974</u></u></b>	<b><u><u>\$797,592,276</u></u></b>
<b>DEFERRED GIFT INSTRUMENTS:</b>		
Net Life Income Funds (book value)	\$8,077,862	\$8,609,595
Life Insurance (book value)	1,582,849	1,565,832
<b>TOTAL DEFERRED GIFTS:</b>	<b><u><u>\$9,660,711</u></u></b>	<b><u><u>\$10,175,427</u></u></b>



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**COLLEGE OF WILLIAM & MARY  
STATEMENT OF ENDOWMENT FUNDS  
NON-POOLED ENDOWMENT CORPUS AND  
OTHER SUPPORTING FOUNDATIONS**

	BOV	CWMF	OTHER	6/30/15 TOTAL	6/30/14 TOTAL
<b>SPECIFIC SECURITIES:</b>					
Coin Collection (Payne)	280	0	0	280	280
<b>EXTERNAL TRUSTS/FOUNDATION &amp; OTHER NON-POOLED INVESTMENTS:</b>					
Dorman Trust	0	438,963	0	438,963	462,131
Lettie Pate Evans Trust	0	126,351,600	0	126,351,600	135,947,064
Schepmoes Trust	0	4,038,583	0	4,038,583	4,271,079
Dorman - Wren Preservation Acct.	0	692,288	0	692,288	684,320
Sumner Rand Foundation	0	0	1,198,513	1,198,513	1,166,794
<b>REAL ESTATE &amp; PROPERTY: *</b>					
Student and Faculty Housing	1,206,869	15,523	0	1,222,392	1,224,060
Administrative Use	120,611	0	0	120,611	120,611
Land	5,271,595	95,300	0	5,366,895	5,366,895
Life Tenancy	0	408,000	0	408,000	408,000
CWM Real Estate Foundation	0	1,350,000	0	1,350,000	1,350,000
<b>FUNDS RECEIVED BUT NOT INVESTED:</b>	0	0	0	0	340,310
<b>MISC. GIFT RECEIVABLES:</b>					
Year-end Cash Receivables	20,935	946,561	0	967,496	1,442,501
Accruals from Trusts & Bequests	0	1,307,621	0	1,307,621	0
<b>TOTALS</b>	<b><u>\$6,620,290</u></b>	<b><u>\$135,644,439</u></b>	<b><u>\$1,198,513</u></b>	<b><u>\$143,463,242</u></b>	<b><u>\$152,784,045</u></b>

\*Carrying value less accumulated depreciation

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**2016-2022 SIX-YEAR PLAN**

WHEREAS, in the response to the Commonwealth's direction that the Virginia Institute of Marine Science (VIMS) prepare a separate Six-Year Plan from the College of William and Mary; and

WHEREAS, VIMS has developed said plan consistent with the requirements outlined in the Higher Education Opportunity Act; and

WHEREAS, VIMS has identified those expenditures necessary to support its research, education, advisory service, and administrative operations, has prioritized those expenditures, and has recommended funding through primarily Commonwealth revenue.

THEREFORE, BE IT RESOLVED, That upon recommendation of the Dean and Director of VIMS and the President of the College, the Board of Visitors of the College of William and Mary approves VIMS' Six-Year Plan as outlined in the subsequent pages.

## VIRGINIA INSTITUTE OF MARINE SCIENCE

SIX-YEAR PLAN NARRATIVE

The Virginia Institute of Marine Science has a three-part mission of research, education and advisory service, each encompassed within an overarching goal of achieving and maintaining a national and international position as a premier coastal marine science institution. This mission involves making seminal advances to our understanding of marine systems through research and discovery, translating that knowledge into practical solutions to complex issues of societal importance, and providing new generations of researchers, educators, problem solvers, and managers with a marine science education of relevance and unsurpassed quality.

Meeting this mission requires that VIMS: (1) address cutting edge scientific questions, (2) develop and apply technologically-advanced approaches to these questions, (3) communicate research results and new technologies to both professional and public audiences, (4) provide consultative assistance to facilitate the application of new knowledge to practical problems, and (5) train future generations of young scientists to continue this tradition.

Based on the mission outlined above, VIMS has identified the following strategies to address the Objectives outlined in the Higher Education Opportunity Act.

**Support Graduate Financial Aid.** This proposal requests \$325,000 in Higher Education Student Financial Assistance Fellowships given by the Commonwealth to support the graduate program of the School of Marine Science, including the highly successful GK-12 “scientist in residence” program at VIMS. This request might seem large at first glance; however, the standard funding formulas end up disadvantaging the Institute. For example, during the 2012-14 biennium, VIMS received \$3,000 out of \$1.8 million distributed for Graduate Financial Aid. Support of this request is consistent with numerous goals of the Statewide Strategic Plan and would strengthen the services VIMS provides to the Commonwealth. Without this financial commitment, VIMS will be far less competitive for top-tier students. It is critical to note that virtually all graduate programs in marine science with which VIMS competes for top students provide full financial assistance (tuition, stipend, and many also provide health insurance coverage). This is the norm in graduate level science education in the U.S. and is a model that has been widely emulated worldwide because it is a proven path to innovation and impact. It also ensures that top science students have access to graduate education without accruing significant debt or any at all.

The VIMS graduate program has awarded over 1,000 degrees since it was founded 75 years ago and is a top producer of marine science advanced degrees in the nation. VIMS alumni are leaders in areas such as aquaculture, fisheries management, storm surge modeling, water quality research, and environmental management and restoration approaches for coastal and estuarine environments. Our highly employable graduates serve in academia, federal and state agencies, K-12 education (formal and outreach), non-profits, and marine-related business opportunities with the private sector. The graduate program provides essential capacity in support of our

research mission, including research mandated in the *Code of Virginia*. Our successful competition for external funding, which expands our ability to address critical issues of importance to the Commonwealth, and brings jobs to Virginia, would be significantly compromised without a vibrant graduate program. The research of VIMS graduate students underpins much of our advisory service to state and regional management agencies and provides a foundation for policy development. Our graduate students provide essential support to our education mission by serving as Teaching Fellows and Teaching Assistants for W&M's undergraduate marine science program, by helping to mentor the growing number of regional high school students and W&M undergraduates who conduct research at VIMS, as outreach educators working alongside our marine educators, and in regional classrooms as "scientists in residence."

VIMS faculty currently provide at least \$2 of non-general funding from external grants and contracts for every \$1 of general funds used to provide direct support to graduate students. While VIMS faculty will continue to aggressively pursue external grants and contracts to assist in meeting the financial needs of graduate students, traditional fund sources are virtually saturated, and in some instances, being reduced. Increased state graduate financial aid of \$325,000 would allow the School of Marine Science to support up to a 20% enrollment growth for graduate students interested in STEM disciplines, would enhance competitiveness for the most highly-qualified applicants, improve retention of enrolled students, reduce "time to degree" that can be associated with gaps in financial aid that result from downturns in federal funding cycles, and provide support for the continuation of the GK-12 program, which supports enhanced STEM education among middle and high school students in regional schools.

The Virginia Institute of Marine Science's GK-12 PERFECT (*Partnership between Educators and Researchers for Enhancing Classroom Teaching*) program is a unique and highly successful partnership program with the region's middle and high school divisions, including schools in areas with traditionally underserved populations. Over the first five years, this proven program brought marine and environmental science to 5,500 middle and high school students in Tidewater Virginia, while growing the professional expertise of 16 teachers and 41 Graduate Teaching Fellows. It has yielded demonstrable improvements in STEM education centered on Virginia's valuable marine and coastal resources, helping to cultivate a local populace of young people and future decision-makers who are scientifically literate and environmentally concerned. At the same time, it has effectively honed the communication skills of Virginia scientists and strengthened their commitment to public service. From its outset, GK-12 PERFECT deliberately sought to serve a diverse student audience, drawn from suburban to rural settings, both middle and high school, and including gifted students, economically disadvantaged students, minorities, and groups that have been underrepresented in science professions. Due to a change in federal funding priorities, the National Science Foundation funding for this program was halted in 2014. We are continuing the program for one more year with support from a private trust. The requested funding for support for 5 graduate student Fellows annually will allow this program to continue past the coming academic year.

As GK-12 Fellows, VIMS graduate students team with secondary education teachers and teach on average 280 hours per year in the classrooms in their role as ‘resident scientists’. They also contribute to after-school activities such as field trips, Open Houses, Science Fairs, and Science/Ecology Clubs. VIMS faculty and staff contribute by organizing Fellow training courses and workshops, classroom observations, group meetings and teacher summer workshops. Using their broad scientific knowledge, real-life research experience and boundless creativity, Fellows develop new, innovative teaching materials that enhance the STEM curriculum, and serve as role models for our future generations of citizens, scientists and engineers. Participating teachers are empowered through learning new STEM content and teaching tools through interactions with real scientists; VIMS faculty and staff also have the opportunity to make a lasting impact on Virginia’s K-12 education. This program has resulted in increased interest in our graduates in careers in the field of K-12 STEM education in the Commonwealth, and, overall, many participants indicate a greater interest in a career that involves a strong education component following their year as a Fellow.

**Create the Center for Sea Level Rise and Coastal Resiliency.** VIMS, in partnership with the College of William & Mary’s Virginia Coastal Policy Center (VCPC) and Old Dominion University (ODU), seeks to augment our collaborative work in research, policy mitigation and planning in sea level rise and coastal resiliency to create a Center for Sea Level Rise and Coastal Resiliency. The central purpose of this Center is to provide a proactive means for adapting current coastal zone planning to sea level rise as well as assuring prospective investors, businesses, and residents that coastal Virginia is a viable long-term location for continued economic expansion.

Hampton Roads is the second largest population center at risk in the United States from the impacts of sea level rise. Over the past year VIMS and the VCPC have partnered with ODU’s Sea Level Rise Initiative on the Hampton Roads Intergovernmental Pilot project, which has received national attention for planning and coordinating regional coastal resilience. VIMS’ expertise in research on sea level rise and state-of-the-art storm surge modeling, coupled with VCPC’s expertise in legal and policy issues surrounding adaptation to sea level rise and ODU’s expertise in modeling socioeconomic impacts of recurrent flooding, has created a synergy that is unique in the nation in addressing the complicated factors surrounding sea level rise and coastal resiliency. This initiative seeks to leverage our individual strengths to work towards establishing a Center for Sea Level Rise and Coastal Resiliency that can serve the needs of the Commonwealth, local governments, federal facilities, industry and citizens in Virginia’s coastal communities to build resiliency and support economic growth in the face of sea level rise and recurrent flooding.

With the establishment of this Center we propose to:

- 1) integrate federal, state and local data sources on sea level and land subsidence to create a robust monitoring, modeling and planning network related to sea level rise and coastal flooding;

- 2) provide state-of-the-art flooding predictions during storm events, and simulations for planning scenarios; and
- 3) utilize these integrated data and collaborative processes to develop model templates and toolkits in areas such as infrastructure, public policy, public health, land use, and more.

**Enhance Chesapeake Bay Water Quality Modeling and Monitoring.** The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the EPA Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. There is a clear need for enhanced water quality modeling and monitoring in Virginia's tributaries to support efforts by the state and local governments to meet water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high-resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

Monitoring can be most effectively established with a Commonwealth Chesapeake Bay Observing System comprised of a network of buoys that can remotely obtain water quality data and transmit it back to a central location for analysis. This system would expand and integrate VIMS' current technologies to produce a unified, state-of-the-art system. The system would integrate water quality and weather to allow for near real-time responses in support of emergency management, such as storm forecasting and response, public health, such as harmful algal blooms and fishery impacts, and state wide tidal water quality assessments, all of which support both economic and natural resource needs. As an example, Virginia's rapidly growing oyster aquaculture industry would benefit greatly from enhanced water quality monitoring and early warnings of harmful algal blooms.

**Systematic Survey of Virginia Seafloor for Energy and Mineral Resource Interests.** Offshore Virginia waters host a wealth of energy and mineral resources with enormous economic potential for the State's future. Offshore activities such as the construction of wind farms, the mining of sand for beach renourishment and for heavy minerals, and future possible oil and gas exploration all have a common need to understand the surface and shallow underlying seafloor to assess potential sand resources and/or for environmentally sound management practices. Yet, despite this common need, no systematic mapping and characterization of the shallow seafloor offshore Virginia (state and federal) waters currently exists. This contrasts with neighboring states along the eastern seaboard (including our nearest neighbor North Carolina), which have conducted a

thorough assessment from the coastline to the edge of the continental platform. We propose a center of excellence for seafloor mapping and analysis at VIMS that will systematically collect a suite of geophysical survey data and physical samples, with the goals of creating a complete picture of the shallow character and sand/mineral resource potential offshore Virginia and providing this information to the public and private sector as Virginia seeks to responsibly develop its offshore energy and mineral resources. The center would house a complete digital library of seafloor characteristics, including 3-D visualizations of surface and shallow subsurface attributes in a GIS database for easy public access. This information will also support future assessments of fish and shellfish habitat that is of critical economic importance to the Commonwealth. This initiative is timely, not only because of the intense interest in offshore energy and mineral resources, but also because VIMS is currently in the process of acquiring a state-of-the-art research vessel that will be uniquely positioned to serve as a platform for the collection of these data. We have also expanded our fleet of Autonomous Underwater Vehicles that enhance our capacity for mapping and visualizing seafloor off Virginia's coast.

**Management of Marine Diseases.** Recent outbreaks of disease have damaged economically important and ecologically sensitive marine resources in the Commonwealth and nation. Examples include mycobacteriosis in striped bass, dermo and MSX in oysters, *Hematodinium* in blue crabs, and morbillivirus in dolphins, to name just a few. These outbreaks have resulted from an increase in environmental stressors such as increasing water temperature, fishing pressure, aquaculture activities, and other anthropogenic effects. Often the pathogens responsible for these outbreaks are not well known, their risks to marine life and risk of spread remain understudied, and their full ecological impacts have been difficult to assess. To meet the challenge of the increasing emergence and establishment of diseases in marine systems, we propose an initiative to provide science-based guidance on the management of existing and emerging disease threats to critical fishery and aquaculture resources in the marine and estuarine waters of the Commonwealth.

We propose to leverage our considerable expertise and long involvement in the study of diseases of marine organisms to establish the Management of Marine Diseases Initiative which would (1) establish state and regional surveillance and response protocols to facilitate identification, assessment, and prediction of emerging pathogens in important fisheries and aquaculture stocks, (2) serve as a clearinghouse for information to policy makers and industry to mitigate the effects of disease outbreaks in our marine resources, and (3) enhance graduate and public education related to the interactions between environmental health and marine animal health.

The VIMS strategic plan includes strategies to promote sustainable fisheries and aquaculture, enhance coastal economies, and advance our understanding of the effects of climate change on coastal and marine resources. Three examples show how the Management of Marine Diseases Initiative would advance these strategic goals. First, shellfish aquaculture is a rapidly expanding economic sector that relies heavily on certification of pathogen-free seed that is shipped regionally and nationally. We work closely with industry in this certification process, but the optimization and validation of newer molecular protocols is needed for rapid assessments,

surveillance, and quality assurance required for continued growth in this industry. Second, despite improved management, blue crab stocks remain below historical levels and the effects of observed disease outbreaks in juvenile crabs remains unknown. Lastly, striped bass are susceptible to mycobacterial infections that show strong associations with increasing water temperature and estimates indicate a 16% increase in mortality due to mycobacterial infections alone. The increased mortality due to disease must be factored into management plans for crabs and striped bass. The health of marine resources such as these is fundamental to the growth of the Virginia seafood industry and the revitalization of coastal communities dependent upon this industry. This initiative will provide guidance on the management and mitigation of existing and emerging disease threats to vital fishery and aquaculture resources in the Commonwealth.

**Monitoring Bay Grasses.** Submerged bay grasses are a critical living resource in Chesapeake Bay that supports valuable fish and crab resources. Because bay grasses are dependent on good water quality it is being used as a key indicator of water quality improvement in Chesapeake Bay by the Virginia Department of Environmental Quality (DEQ). VIMS has conducted a bay-wide annual survey of bay grasses since 1987, with considerable support from EPA, NOAA and the state of Maryland. That support has declined in recent years as costs have risen. We are seeking to establish a stable funding base for maintaining the Virginia portion of this valuable survey.

The results of the annual survey are important to the Commonwealth for a number of reasons. (1) Bay grass acreage is embodied in Virginia's water quality standards; (2) The Virginia Secretary of Natural Resources must report annually to various Virginia House and Senate Committees on the status of bay grass abundance from the annual surveys (*Code of Virginia* §2.2-220); (3) bay grass acreage is an important component the blue crab fisheries management plan (*Code of Virginia* §28.2-203.1); (4) Bay Grass survey maps are used by the Virginia Marine Resources Commission (VMRC) in evaluating aquaculture lease applications; and (5) bay grass acreage is used as a metric for attainment of the restoration goals established by the Chesapeake Bay Program and its partners, including the Commonwealth of Virginia.

VIMS is uniquely qualified to provide this service, not only because of its experience in conducting the surveys, but because it has pioneered restoration techniques for bay grasses that are now used worldwide and is widely recognized for its scientific leadership in bay grass restoration.

**Develop and support new management and policy approaches at state and local government levels.** Throughout its history VIMS has provided critical, science-based advice to aid state and local governments in managing vital coastal resources from resource-specific to system-level perspectives with a long-term vision that includes economic considerations. As coastal decision-makers in Virginia have become ever more dependent upon this advice, VIMS finds its support for this activity to be insufficient to meet demands. Enhanced support from the Commonwealth would permit us to meet the increasing demand for this critical assistance, and to do so in the most proactive manner possible.



**Implement a post-graduate Commonwealth Coastal and Marine Fellowship program in collaboration with the Virginia Sea Grant (VASG) program that has been housed at VIMS since 2008.** This proposed program would be modeled after the highly successful national Sea Grant Knauss Marine Policy Fellowship and similar state fellowship programs operated by state Sea Grant programs in Washington and California. To start the program, four Commonwealth Fellows would be placed with host offices in relevant state coastal and marine resource agencies in Virginia, such as the VMRC and DEQ. The Commonwealth Fellowship would provide host offices with highly trained professionals to help advance the state agency mission, and would serve a workforce development and retention benefit. The program would provide Fellows with “on the job” experience in the integration of coastal and marine resource science, policy and management. By building a network of current Fellows and alumni (after a couple years), the Commonwealth Fellowship program will cultivate Virginia’s network of scientists and resource managers, expand opportunities for state agencies to collaborate with universities, and improve our ability to address emerging coastal and marine resource issues and needs through innovative cross-institutional, multi-disciplinary responses.

VASG would conduct the recruitment and pre-screening of Fellows and host offices, fiscal management, matching procedures to link host offices with pre-qualified Fellows, and Fellow oversight and technical assistance throughout the year. Qualified candidates would apply through VASG and could come from any of our university partner institutions. The host office would develop and oversee the Fellow’s job tasks and activities, contribute modest funding toward the stipend to demonstrate commitment to the fellowship, and participate in the matching process.

**Expand Institutional Collaborations.** VIMS also has numerous well-established collaborations with other institutions within the Commonwealth, across the nation and internationally. During the 2012-2014 biennium VIMS had active collaborations with ten other Virginia institutions of higher education (UVA, VA Tech, ODU, VCU, GMU, JMU, Liberty, Randolph Macon, Washington and Lee, VA Wesleyan), 78 other US colleges and universities, and 63 international universities and institutes. Some recent additions to these include collaborations with Old Dominion University on sea level rise adaptation in Hampton Roads, Virginia Commonwealth University on sturgeon restoration, NASA on remote sensing of harmful algal blooms, the William & Mary Virginia Coastal Policy Center on legal and policy issues affecting coastal resilience, and National Cheng Kung University in Taiwan addressing areas of shared interest in research and education.

In addition to the above, VIMS is currently exploring the potential to offer a joint degree program with the W&M Business School to provide the training professionals need in careers that support marine-resource based economic development within the state (e.g. aquaculture, fisheries, minerals). Also, through the Virginia Council of Graduate Schools, we are contributing to an effort to enhance the participation in graduate programs of students from under-represented racial and ethnic groups in all fields, but especially STEM, with the ultimate goal of increasing their access to careers in higher education and other advanced professions within the Commonwealth.

**Continue to operate as a year-round facility.** As an independent state agency that is heavily involved in research and graduate education, VIMS also provides advisory service to the Commonwealth in the form of expert scientific advice on marine-related issues throughout Chesapeake Bay and the coastal ocean. All three of our missions, the graduate program, research and advisory programs, are heavily operational for the entire 12-month calendar year. Field research is most active between April and October, but most other activities occur equally throughout the year. For example, throughout calendar year 2014, VIMS offered a total of 407 outreach programs reaching more than 24,000 citizens. More than 200 of those programs were held on VIMS' main campus. These were in the form of campus tours, after hours lecture series, discovery labs, summer camps for children in grades 1-8, workshops, training programs, and more. VIMS always has been, and will continue to be, a year-round operation.

### **Evaluation of Previous Six-Year Plan Strategies**

**Support Chesapeake Bay Fish Surveys.** During the 2015 General Assembly session, VIMS received \$500,000 in general funds in support of the multiple finfish and shellfish surveys it conducts. This initiative has been a top priority for VIMS for more than a decade and the significant investment made by the Commonwealth is much appreciated! This initiative has been removed from the 2016 Six Year Plan.

**Support Graduate Financial Aid.** Governor McDonnell's outgoing budget in 2014 included \$355,000 in Graduate Financial Aid for VIMS. This support remained throughout nearly all of the 2014 General Assembly session until the entire budget crashed due to the inability of the legislature to agree on Medicare expansion. This was an enormous loss for VIMS. However, VIMS faculty continue to aggressively pursue grant support from federal agencies, the Administration has made internal resource reallocations to provide a modest level of financial support for graduate students, and this past academic year the William & Mary Provost gave the Associate Dean of Academic Studies the ability to issue up to six tuition waivers in order to attract top students and increase enrollment. While these efforts have helped to halt a trend of decreasing enrollment in our doctoral program, we must continue to pursue state support in order to maintain the viability of the graduate program at VIMS.

**Improve Longevity of Highly-Sophisticated Research Instrumentation.** VIMS has had this initiative on its Six Year Plan for several years, primarily because the Institute does not receive base adequacy funds to support such maintenance and operating requests. The Higher Education Equipment Trust Fund (HEETF) allocations to VIMS over the past five years have been approximately \$2.5 million – a significant investment by the Commonwealth. It is highly unfortunate that the associated service/maintenance contracts on these pieces of equipment cannot be purchased through the HEETF. Annual service contracts can range from \$2,000 to more than \$25,000 for certain pieces of equipment. Failure to maintain manufacturer dependent service compromises the full appreciation of the investment by the Commonwealth, increases expenses by having ad hoc service calls, and importantly, can extend the research downtime thus

delaying grant and contract deliverables and advisory service responses to the Commonwealth and other state agencies.

This initiative has been removed from VIMS' 2016 Six Year Plan in recognition that it is highly unlikely the Commonwealth will invest funds for this purpose. VIMS Administration has been utilizing indirect cost recoveries to fund maintenance contracts for targeted pieces of scientific equipment. While indirect cost recoveries are certainly appropriate to utilize for maintenance contracts on equipment purchased by external grants and contracts, we are convinced that the cost of this initiative to the Commonwealth would be easily offset by the benefits.

**Enhance High Performance Computing (HPC) Technology.** The need for HPC technology at VIMS has significantly increased with the addition of new faculty, and several current faculty, whose research requires high speed data transfer for real-time forecasting and generating prediction models for storm surge, or analyzing fish DNA data points, as examples. Given the significant increase in HPC needs and VIMS' lack of resources to support those needs, during the 2014-15 academic year VIMS entered into an MOU with W&M's IT department to provide support for VIMS researchers. Specifically, the HPC group at W&M assists the VIMS IT department in defining hardware specifications, installing said hardware, assisting with troubleshooting, and being consultative to ensure that VIMS has successful HPC capabilities that meet the needs of the researchers on its campus. Given this partnership, VIMS has removed the HPC initiative from the 2016 Six Year Plan.

### **Related Capital Outlay Projects**

VIMS has 10 proposed capital projects over the Six-Year Plan period; however, there are three projects that are the top priorities for VIMS in the upcoming biennium. They are (1) Relocate and Construct an Oyster Research Hatchery, (2) Construct an Administration and Education Complex at the Eastern Shore Campus, and (3) Expand and Renovate Watermen's Hall.

**Relocate and Construct an Oyster Research Hatchery.** The current hatchery is nearly four decades old and was originally designed as a production facility for planting large numbers of seed oysters in the Chesapeake Bay. The new hatchery will be 22,000 square feet and constructed on the north side of campus, out of the flood plain, and be specifically purposed for oyster restoration, industry and economic development, and educational and training space. This research hatchery supports the Statewide Strategic Plan Goals 3 and 4 and *TJ 21 Objectives E7, E8, E11, and E12*. VIMS' Aquaculture Genetics and Breeding Technology Center (ABC) will be housed in the new hatchery. The 1997 General Assembly established ABC in recognition of the role that genetic research and selective breeding play in aquaculture development. ABC is the first genetics program to focus on oysters and one of the first dedicated Centers for breeding marine species. ABC's mission is to continuously improve oyster aquaculture through the manipulation and control of the genetics and culture of the oyster. These improvements, through application of cutting edge research, have and will continue to have regional impact and worldwide application. Most importantly, aquaculture is one of the leading economic

development opportunities for Chesapeake Bay. ABC addresses industry requirements for a more profitable enterprise by running a breeding and applied research program, which comprises a research hatchery, labs, and farms that are staffed with technicians, students, and trainees. ABC does not sell seed or larvae, but enables industry to meet this demand by providing the best available brood stock.

**Construct Eastern Shore Administration and Education Complex.** This project consists of constructing four new buildings and demolishing two outdated buildings at the Eastern Shore Laboratory (ESL) in Wachapreague that total 10,200 square feet. The buildings are 1) a new 3,500 square foot Education Center that will house classrooms with distance learning capabilities, convertible meeting rooms, and a teaching laboratory, 2) a replacement 3,500 square foot Administration building that will house staff offices and public outreach space, 3) a replacement 1,700 square foot maintenance shop that will have a high bay and drive through access to properly support the work conducted on small vessels and trucks, and 4) a new 1,500 square foot storage building. In November 2010, VIMS lost Seaside Hall (the ESL Research building) due to fire. With insurance proceeds, VIMS replaced it with a new, modern facility. The proposed buildings will be designed to complement the new Seaside Hall architecturally and present a public face for the Laboratory.

The ESL serves as much more than a field station for VIMS. It also serves as an important site for undergraduate and graduate education, as well as public education and outreach to the K-12 community. Over two-dozen colleges and universities regularly use the ESL for educational activities, with more than half coming from Virginia schools. The ESL also serves as a site for providing summer classes for Virginia secondary school teachers and plays an important role in international educational exchange programs. With the establishment of an undergraduate minor in marine science at W&M, the educational programs at the ESL will require further expansion. Along with the educational program, the research and advisory roles of the ESL have expanded dramatically in recent years. The facility now regularly hosts meetings and conferences with state and federal regulatory agencies, as well as outreach programs for the local aquaculture industry and the public. The dramatic increase in use of the facility over the past few years has outpaced the infrastructure. This project supports the Statewide Strategic Plan Goals 2, 3 and 4 and *TJ 21 Objectives B, C, E6, E8, E10, and E12.*

**Expand and Renovate Watermen's Hall.** This project consists of expanding and renovating the 1984 vintage Watermen's Hall. This renovation and expansion is critical to meeting the programmatic, technological, and instructional needs of graduate marine education and public outreach at VIMS. The project includes renovation of existing classrooms, and an 11,800 square foot addition for an educational center with classrooms, conference rooms, convertible meeting rooms, and an informal lounge.

Watermen's Hall is a multipurpose building that houses the Institute's administration, advisory services, main research library, classrooms, and an auditorium. Not only does Watermen's Hall provide essential functions and act as the nerve center for the Institute's faculty, staff, and students, but it is the main building where the Institute and the public interface. The building has

been well maintained and improvements have included a handicapped accessibility project, re-roofing project, and partial face lift to the McHugh Auditorium, and mechanical equipment replacement as part of an energy performance contract. However, the building is 31 years old, has never been renovated, and is showing its age. Moreover, VIMS is unable to host regional and national conferences due to lack of proper facilities and class scheduling conflicts. The proposed addition would allow VIMS to hold workshops for 50-100 people with breakout rooms for small discussion groups and improve VIMS' ability to provide advisory services to state and local governments and the general public through outreach training workshops. This project supports the Statewide Strategic Plan Goals 2, 3 and 4 and *TJ 21 Objectives B, E6, E8, and E10*.

VIRGINIA INSTITUTE OF MARINE SCIENCE  
SIX-YEAR PLAN TABLE

Priority	Strategy	FY 2016-17	FY 2017-18
1	Increase Faculty and Staff Salaries	\$698,972	\$1,431,490
2	O&M for New Facilities	\$0	\$974,430
3	Support Graduate Financial Aid	\$325,000	\$325,000
4	Create the Center for Sea Level Rise and Coastal Resiliency	\$446,786	\$470,260
5	Enhance Chesapeake Bay Water Quality Modeling and Monitoring	\$909,353	\$765,755
6	Systematic Survey of Virginia Seafloor for Energy and Mineral Resource Interests	\$504,188	\$509,530
7	Management of Marine Diseases	\$348,481	\$357,748
8	Monitoring Bay Grasses	\$260,382	\$265,161
9	Develop and support new management and policy approaches at state and local government levels	\$419,189	\$431,997
10	Implement a post-graduate Commonwealth Coastal and Marine Fellowship Program	\$299,138	\$306,873
11	Expand Institutional Collaborations	No dollar impact	No dollar impact
12	Continue to Operate as a Year Round Facility	No dollar impact	No dollar impact

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**2016-2018 OPERATING BUDGET REQUESTS**

The Virginia Institute of Marine Science has developed operating budget requests as part of the Commonwealth's 2016-18 budget development process consistent with the guidance set forth by the Governor's Office, the Secretary of Education, and the State's Department of Planning and Budget. All of the requests are included in the Institute's Six Year Plan.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the following operating budget requests for the Virginia Institute of Marine Science for submission to the Commonwealth as part of the 2016-18 budget development process.

	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Graduate Financial Aid</b>	\$325,000 GF	\$325,000 GF
	0.0 FTE	0.0 FTE

This initiative requests funds to support the Graduate Program at VIMS. VIMS and its faculty provide tuition, stipend and basic health insurance coverage for all graduate students who are in good academic standing and making satisfactory progress in their research. Without this commitment, VIMS would not be competitive for top-tier students. It is critical to note that virtually all graduate programs in marine science with which VIMS competes for top students provide full tuition and stipend, and many also provide health insurance coverage. This is the norm in graduate level science education in the U.S. and is a model that has been widely emulated worldwide because it is a proven path to innovation and impact. These funds are not only crucial to maintaining VIMS' competitiveness with others, but will in fact assist VIMS with increasing its enrollment growth by up to 20% in STEM fields, a major objective of the Higher Education Opportunity Act.

	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Center for Sea Level Rise and Coastal Resiliency</b>	\$446,786 GF	\$470,260 GF
	3.2 FTE	3.2 FTE

VIMS, in partnership with the College of William & Mary's Virginia Coastal Policy Center (VCPC) and Old Dominion University (ODU), seeks to augment our collaborative work in research, policy mitigation and planning in sea level rise and coastal resiliency to create a Center for Sea Level Rise and Coastal Resiliency. The central purpose of this Center is to *provide a proactive means for adapting current coastal zone planning to sea level rise* as well as assuring prospective investors, businesses, and residents that coastal Virginia is a viable long-term location *for continued economic expansion*.

Hampton Roads is the second largest population center at risk in the United States from the impacts of sea level rise. Over the past year VIMS and the VCPC have partnered with ODU's Sea Level Rise Initiative on the Hampton Roads Intergovernmental Pilot project, which has received national attention for planning and coordinating regional coastal resilience. VIMS' expertise in research on sea level rise and state-of-the-art storm surge modeling, coupled with VCPC's expertise in legal and policy issues surrounding adaptation to sea level rise and ODU's expertise in modeling socioeconomic impacts of recurrent flooding, has created a synergy that is unique in the nation in addressing the complicated factors surrounding sea level rise and coastal resiliency. This initiative seeks to leverage our individual strengths to work towards establishing a Center for Sea Level Rise and Coastal Resiliency that can serve the needs of the Commonwealth, local governments, federal facilities, industry and citizens in Virginia's coastal communities to build resiliency and support economic growth in the face of sea level rise and recurrent flooding.



	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Chesapeake Bay Water Quality Modeling and Monitoring</b>	<b>\$909,353 GF</b>	<b>\$765,755 GF</b>
	<b>4.6 FTE</b>	<b>4.6 FTE</b>

The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the EPA Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. There is a clear need for enhanced water quality modeling and monitoring in Virginia's tributaries to support efforts by the state and local governments to meet water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high-resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

Monitoring can be most effectively established with a Commonwealth Chesapeake Bay Observing System comprised of a network of buoys that can remotely obtain water quality data and transmit it back to a central location for analysis. This system would expand and integrate VIMS' current technologies to produce a unified, state-of-the-art system. The system would integrate water quality and weather to allow for near real-time responses in support of emergency management, such as storm forecasting and response, public health, such as harmful algal blooms and fishery impacts, and state wide tidal water quality assessments, all of which support both economic and natural resource needs. As an example, Virginia's rapidly growing oyster aquaculture industry would benefit greatly from enhanced water quality monitoring and early warnings of harmful algal blooms.

	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Modernize Campus Information Technology</b>	<b>\$727,543 GF</b>	<b>\$227,543 GF</b>
	<b>2.0 FTE</b>	<b>2.0 FTE</b>

This decision package request supports two Information Technology strategies where their components are tightly related and critical to the effective and efficient operation of Virginia's premier marine research facility. Specifically, the Virginia Institute of Marine Science (VIMS) seeks to (1) modernize and expand the 15 year-old campus data network; and (2) replace the 30 year-old campus PBX-based telephone system, originally installed in 1985, with a modern, well supported and full featured telecommunications system using VOIP technology. These two information technology systems are the lifeline of VIMS to its customers, suppliers, constituents

and the world. The proposal that follows is organized into two parts. It is important to emphasize that the second part, a replacement phone system, is dependent upon the completion of the first part, a secure, fully modern, high-performance campus network.

The recent data breach at the Federal Office of Personnel Management, which compromised sensitive personal information of over 21.5 million Federal workers, illustrates the increasing potential for disruption of operational continuity posed by cyber threats. The COVA Strategic Plan for IT: 2012-2018 recognizes this trend and identifies a set of cybersecurity goals that includes implementing security technologies, practices, and monitoring to protect Commonwealth data and infrastructure, thereby reducing the Commonwealth's attack surface area. Our proposal includes provisions to incorporate modern security best practices and features within the VIMS network and telecommunications infrastructure as part of this upgrade project.

The research supported by this information technology infrastructure has a direct effect on the ability of VIMS to conduct marine research that has an important impact on the economy of the Commonwealth. Questions about the effect of sea-level rise, survival of Blue Crabs, and marketing strategies for Oysters all depend on effective, reliable communication over the VIMS campus IT infrastructure.

**VIRGINIA INSTITUTE OF MARINE SCIENCE  
2015-2016 OPERATING BUDGET SUMMARY**

	2012-2013 <u>Actual</u>	2013-2014 <u>Actual</u>	Original 2014-2015 <u>Budget</u>	2014-2015 <u>Actual</u>	<u>Variance</u>	Approved 2015-2016 <u>Budget</u>
<b><u>REVENUE</u></b>						
General Fund	\$18,091,876	\$18,543,127	\$19,300,292	\$18,886,292	(414,000)	\$19,849,593
Nongeneral Funds						
Educational/General	1,773,298	1,690,439	1,779,272	1,762,757	(16,515)	1,859,272
Eminent Scholars	70,879	69,505	75,000	78,948	3,948	82,744
Sponsored Programs	<u>21,266,233</u>	<u>20,495,957</u>	<u>21,500,000</u>	<u>23,174,854</u>	<u>1,674,854</u>	<u>22,500,000</u>
<b>Total Revenue</b>	\$41,202,286	\$40,799,028	\$42,654,564	\$43,902,850	1,248,286	44,291,609
<b><u>EXPENDITURES</u></b>						
Instruction	\$1,370,038	\$1,083,091	\$1,570,347	\$1,328,796	(241,551)	\$1,218,443
Research and Advisory Services	7,833,422	7,817,382	9,088,617	8,593,009	(495,608)	9,033,807
Academic Support	4,372,007	4,777,468	4,053,004	4,313,766	260,762	5,004,705
Institutional Support	2,106,131	2,206,861	1,720,159	2,299,618	579,459	2,249,580
Plant Operations	3,847,210	4,028,066	4,125,907	3,843,299	(282,608)	4,043,535
Student Financial Assistance	238,527	242,645	596,531	241,540	(354,991)	241,540
Sponsored Programs/Eminent Scholars	<u>21,337,112</u>	<u>20,565,462</u>	<u>21,500,000</u>	<u>23,216,498</u>	<u>1,716,498</u>	<u>22,500,000</u>
<b>Total Expenditures</b>	\$41,104,448	\$40,720,976	\$42,654,564	\$43,836,525	1,181,960	\$44,291,609

## Investment Portfolio Evaluation For Periods Ending June 30, 2015:



Board of Visitors Endowment

### Contents

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



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## Capital Markets Review

For Periods Ending June 30, 2015

Index Name	2Q15	YTD	1 year	3 years	5 years	10 years
Dow Jones Industrial Average	(0.3)	0.0	7.2	13.8	15.4	8.3
NASDAQ Composite	2.0	5.9	14.5	21.6	20.6	10.6
S&P 500	0.3	1.2	7.4	17.3	17.3	7.9
Russell 1000	0.1	1.7	7.4	17.7	17.6	8.1
Russell 1000 Value	0.1	(0.6)	4.1	17.3	16.5	7.1
Russell 1000 Growth	0.1	4.0	10.6	18.0	18.6	9.1
Russell Midcap	(1.5)	2.4	6.6	19.3	18.2	9.4
Russell Midcap Value	(2.0)	0.4	3.7	19.1	17.7	8.9
Russell Midcap Growth	(1.1)	4.2	9.5	19.2	18.7	9.7
Russell 2000	0.4	4.8	6.5	17.8	17.1	8.4
Russell 2000 Value	(1.2)	0.8	0.8	15.5	14.8	6.9
Russell 2000 Growth	2.0	8.7	12.3	20.1	19.3	9.9
Russell 3000	0.1	1.9	7.3	17.7	17.5	8.2
MSCI EAFE Index	0.8	5.9	(3.8)	12.5	10.0	5.6
MSCI World Index	0.5	3.0	2.0	14.9	13.7	7.0
MSCI World Ex. US Index	0.7	4.7	(4.9)	11.7	9.5	5.7
MSCI ACWI	0.5	3.0	1.2	13.6	12.5	7.0
MSCI ACWI ex USA	0.7	4.4	(4.9)	9.9	8.2	6.0
MSCI EM (Emerging Markets)	0.8	3.1	(4.8)	4.1	4.0	8.5
MSCI FM (Frontier Markets)	0.1	(2.8)	(13.6)	13.4	7.7	0.6
Barclays U.S. Aggregate	(1.7)	(0.1)	1.9	1.8	3.4	4.4
Barclays U.S. Government/Credit	(2.1)	(0.3)	1.7	1.8	3.5	4.4
Barclays Intermediate U.S. Government/Credit	(0.6)	0.8	1.7	1.6	2.8	4.0
Barclays Municipal Bond	(0.9)	0.1	3.0	3.1	4.5	4.5
BofA Merrill Lynch Convertible Securities	0.7	3.7	3.4	14.9	12.9	8.2
BofA Merrill Lynch High Yield Master	(0.0)	2.5	(0.5)	6.7	8.4	7.7
Citigroup World Government Bond Index	(1.6)	(4.0)	(9.0)	(2.5)	1.1	3.1
JPM EMBI Global Diversified	(0.4)	1.7	0.5	4.3	6.8	7.5
Citigroup 3-month T-bill	0.0	0.0	0.0	0.1	0.1	1.3
HFRI Fund of Funds Composite Index	0.1	2.6	3.9	6.2	4.1	3.2
FTSE Nareit All REITs	(8.9)	(5.2)	3.8	9.0	14.1	6.4
Dow UBS Commodity Index	4.7	(1.6)	(23.7)	(8.8)	(3.9)	(2.6)

Data Sources: Zephyr StyleAdvisor & Barclay's Capital

**Economy/Capital Markets:** The quarter began with a weak jobs report showing the economy added jobs at its slowest pace in 15 months. First quarter GDP, initially reported at 0.2% annualized growth was then revised to a decrease of 0.2%. The weaker growth was attributed to severe winter weather, a strong dollar, and a West Coast port labor dispute. Monitoring the economic data closely, the FOMC tries to determine when a rate increase will be appropriate. External factors such as the Greek bailout and a slowdown in the Chinese economy are also being considered before a decision is made. Investors continue to believe the Fed will announce its first rate increase sometime in the second half of 2015.

The 10-year US Treasury note began the quarter at 1.92% and closed the quarter at 2.35%. Treasury rates increased late in the quarter as strong economic indicators offset the flight-to-quality trade stemming from the ongoing Greek debt crisis. Corporate supply moderated in June as market weakness delayed issuers – investment-grade issuance totaled approximately \$87 billion versus expectations of over \$100 billion. The corporate market digested over \$650 billion in supply during the first half of the year, with issuers coming to market at a 20% faster pace versus last year's record issuance of over \$1 trillion. The commercial mortgage-backed securities market (CMBS) illustrated positive fundamental trends, but heavy new issuance weighed on the sector – supply increased 10% quarter-over-quarter, totaling \$14.3 billion across 11 deals. Asset-backed securities (ABS) generated positive excess returns versus Treasuries, benefiting from a healthy new issue market and improvement in consumer credit.

In June, as the brinkmanship between Greece and the EU heightened, domestic and international equities sold off. On a sector basis, health care (+9.6%), consumer discretionary (+6.8%), and telecom (+3.2%) lead for the YTD period. The worst performing sectors include utilities (-10.7%), energy (-4.7%), and industrials (-3.1%). Small-cap stocks have been the better performing group among capitalization categories followed closely by mid-cap stocks. Growth stocks outperformed value YTD.

**Total Portfolio:** *The William & Mary Board of Visitors (BOV) Endowment* lost 20 basis points in the second quarter while the benchmark lost 30. For the 2015 fiscal year, the portfolio gained 2.0%, lagging the benchmark's gain of 3.4%. The relative underperformance was attributed to mid-cap value and small-cap domestic stocks as well as the portfolio's exposure to emerging market debt.

**Domestic Equity:** *Goldman Focus 20 Growth* declined 2.0% versus the benchmark's modest gain of 0.3% for the quarter. Stock selection in consumer staples and information technology contributed to the negative results. Whole Foods Market was a detractor as the company was in the media in June again for pricing issues. Kate Spade was another detraction from relative performance. Craig Glassner, a managing director and portfolio manager on the Growth Equity team, left the firm to pursue another opportunity. Glassner's research responsibilities for the healthcare sector will be absorbed by Tim Leahy and Anant Padmanabhan. Leahy has 16 years of investment experience, approximately 10 of which are with the Growth team. Padmanabhan has 10 years of research experience. Both are members of the healthcare research team. The Growth Equity team continues to be led by Steve Barry, Chief Investment Officer and Head of Fundamental Equity. Barry has 29 years of investment experience and has been with the team since 1999.

**BlackRock Large Cap Value** gained 1.5% for the quarter and the Russell 1000 Value gained 0.1%. The largest contributor to performance was financials where banks were a strong source of value. Most of the move reflected a steepening in the 3-month to 5-year Treasury spread. US Insurer AIG added value in the sector as it continued monetization of non-core assets, the proceeds of which are being allocated to share repurchase. Strong selection in healthcare, especially an overweight to managed care was additive. Information technology was among the prime detractors from performance with semiconductor provider Micron Technology and hardware manufacturer Western Digital dragging on results.

The *Wells Fargo Advantage Discovery Fund* gained 3.1% for the quarter while the benchmark lost 1.1%. Broad-based strength in stock selection led to the fund's success in the information technology sector. Companies benefiting from strong business spending on network-security and data-analytics solutions aided the fund's outperformance in the sector. For example, the share price of Tableau Software, Inc., rallied sharply when the company announced year-over-year quarterly revenue growth of 75%, easily surpassing the consensus estimate and demonstrating strong business momentum in a seasonally weaker quarter for the company. Select holdings in the equipment and supplies industry rallied sharply and were critical drivers of the fund's success in the health care sector. The share price of DexCom, Inc., rose 28% as investors rewarded the company for strong growth in new users of its continuous glucose monitoring products. In addition, investors responded favorably to updates on DexCom's innovative pipeline products. Stock selection in the pharmaceuticals industry also boosted the fund's relative performance in health care.

**Artisan Midcap Value** lost 1.8% for the quarter, compared to the benchmark's decline of 2.0%. The relative outperformance was driven by low weighting to utilities and REITs. An underweight within healthcare was detrimental to the fund's performance while the sole stock in that sector, Cigna, performed quite well. In June, the stock rose on reports that Anthem, a rival managed care company, offered to acquire Cigna for a 19% premium to the prior day closing price. Rumors of M&A across the managed care industry have been rife in recent months with the players focused on the competitive and economic advantages of increased scale.

**International Equity:** *Dodge & Cox International* fund lost 0.3% in the second quarter, lagging the MSCI All Country World ex US index's gain of 0.7%. Underperformance was attributed to an overweight to information technology as well as holdings within the sector. Hewlett-Packard, Baidu, and Samsung were notable detractors. Weak returns from emerging market financials also dragged on performance. Three names in industrials hindered results: Tyco, Schneider Electric, and Philips.

***MFS International Value*** lost 70 basis points compared to the benchmark gaining 80 basis points for the quarter. The fund's overweight to consumer staples is quite significant (27.5% vs. 4.0%) and this detracted from quarterly performance. Stock selection among many sectors (consumer staples, transportation, healthcare, materials) was negative for the fund's relative performance. Currency had a negative impact on the fund. Ericsson, Yamato Holding, Fairfax Financial, and Brambles were the largest detractors for the quarter. The fund remains cautiously positioned as they do not believe the quantitative easing programs in Europe or Japan will drive lasting economic recoveries.

**Domestic Fixed Income:** ***Dodge & Cox Income*** fund lost 1.2% for the quarter which outpaced the Barclays U.S. Aggregate index by 50 basis points. The fund's relatively shorter duration added to performance as interest rates rose. An overweight to corporate bonds detracted from relative results. Specifically Cigna, Cox Communications, Kinder Morgan, Royal Bank of Scotland, and Time Warner Cable dampened overall results. On the positive side, Brazil-related holdings Petrobras and Rio Oil Finance Trust performed well as did Dominion Resources, HSBC, and Telecom Italia. The attribution holds true for the year-to-date period as well with the fund being in positive territory (+0.1%) compared to the Barclays Aggregate posting a loss (-0.1%).

The ***Pioneer Strategic Income Fund*** lost 0.5% while the index was down 1.7% for the second quarter. The fund's relatively shorter duration was the largest contributor to the relative outperformance. Given the yield curve steepened over the three-month period, the bar-belled strategy worked against performance. Security selection, asset allocation and the overall quality of the fund aided performance. Currency effects were modestly negative for the fund with the exposure to the Indian rupee and Mexican peso being drags on performance.

**International Fixed Income:** The ***GMO Global Bond Strategy*** returned -2.0% for the quarter while the benchmark lost 1.6%. Global government bonds sold off across the board: in 10-year-equivalent, interest rate swap terms, losses were the highest in the Eurozone and lowest in Japan. Leading those that outperformed the dollar, the British pound gained 5.9% during the quarter; in addition to the ubiquitous flight-to-safety among investors, stronger wage growth and improving economic recovery revived expectations that the Bank of England would begin raising rates in December, supporting the pound. Interest rate strategies added value during the quarter mostly due to gains from the steepening position in the Eurozone followed by gains from short duration positions in the U.K. and Switzerland and a long duration position in Brazil. Gains were partly offset from long duration positions in Australia, Denmark, and Mexico.

The ***GMO Emerging Country Debt Strategy*** returned a loss of 50 basis points for the quarter compared to the JPMorgan EMBI's loss of 0.4%. New issuance volume in hard currency by sovereigns was 44% lower than the same period in 2014. A U.S. recovery, indicated by renormalization by the Fed, should be positive for emerging markets. Uruguay, Peru, Colombia, and Mexico were among the worst performing countries in the index in the second quarter while Ukraine was the best performer. Country selection added 10 basis points of alpha with the overweight to Venezuela adding 17 bps. However the overweight to Argentina negated this gain as it lost 17 bps. Security selection subtracted 102 bps from alpha, largely due to Russia, Argentina, and Mexico.



	2q15	One Year	Three Years <sup>1</sup>	Five Years <sup>1</sup>	Seven Years <sup>1</sup>	Ten Years <sup>1</sup>	Changes (1/1/03)	Incept (Mgr) <sup>2</sup>	Incept Bench <sup>2</sup>
<b>Total BOV Account</b>	<b>(0.0)</b>	<b>2.0</b>	<b>10.3</b>	<b>9.8</b>	<b>5.6</b>	<b>6.1</b>	<b>8.3</b>	<b>7.3</b>	<b>7.3</b>
<b>Target Benchmark<sup>3</sup></b>	<b>(0.3)</b>	<b>3.4</b>	<b>10.2</b>	<b>10.5</b>	<b>6.4</b>	<b>6.5</b>	<b>8.3</b>		
<b>Policy Benchmark<sup>4</sup></b>	<b>(0.3)</b>	<b>4.0</b>	<b>10.3</b>	<b>10.5</b>	<b>6.4</b>	<b>6.3</b>	<b>7.9</b>		
<b>Blackrock: Large Cap Value</b>	<b>1.5</b>	<b>6.9</b>	<b>17.9</b>	<b>15.6</b>	<b>7.0</b>	--	--	<b>5.5</b>	<b>6.4</b>
Russell 1000 Value	0.1	4.1	17.3	16.5	8.6	--	--		
<b>Goldman Sachs</b>	<b>(2.0)</b>	<b>8.1</b>	--	--	--	--	--	<b>13.5</b>	<b>14.9</b>
S&P 500	0.3	7.4	--	--	--	--	--		
<b>Wells Fargo: Mid Cap Growth</b>	<b>3.1</b>	<b>11.7</b>	<b>18.0</b>	<b>19.5</b>	<b>10.4</b>	--	--	<b>10.2</b>	<b>8.5</b>
Russell MidCap Growth	(1.1)	9.5	19.2	18.7	10.3	--	--		
<b>Artisan Mid Cap Value</b>	<b>(1.8)</b>	<b>(2.7)</b>	<b>14.3</b>	<b>14.7</b>	--	--	--	<b>18.1</b>	<b>22.3</b>
Russell MidCap Value	(2.0)	3.7	19.1	17.7	--	--	--		
<b>Royce: Small-Cap</b>	<b>(0.4)</b>	<b>(2.6)</b>	<b>16.7</b>	<b>15.8</b>	<b>10.8</b>	<b>8.7</b>	<b>12.9</b>	<b>12.9</b>	<b>11.4</b>
Russell 2000	0.4	6.5	17.8	17.1	10.4	8.4	11.4		
<b>Dodge &amp; Cox International</b>	<b>(0.3)</b>	<b>(3.6)</b>	<b>15.4</b>	--	--	--	--	<b>12.5</b>	<b>10.2</b>
<b>MFS International</b>	<b>(0.7)</b>	--	--	--	--	--	--	<b>6.3</b>	<b>2.1</b>
MSCI EAFE	0.8	(3.8)	12.5	--	--	--	--		
<b>State Street: Emerging Markets</b>	<b>2.9</b>	<b>(4.1)</b>	<b>3.2</b>	<b>3.5</b>	<b>(1.0)</b>	<b>7.2</b>	<b>12.1</b>	<b>12.1</b>	<b>13.2</b>
MSCI EM (Emerging Markets)	0.8	(4.8)	4.1	4.0	1.2	8.5	13.2		
<b>Pioneer Strategic Income</b>	<b>(0.5)</b>	<b>0.7</b>	<b>4.5</b>	<b>5.9</b>	--	--	--	<b>6.2</b>	<b>4.0</b>
<b>Dodge &amp; Cox Income Fund</b>	<b>(1.2)</b>	<b>1.0</b>	--	--	--	--	--	<b>2.9</b>	<b>3.0</b>
Barclays U.S. Aggregate	(1.7)	1.9	1.8	3.4	4.6	4.4	--		
<b>GMO: Global Fixed Inc</b>	<b>(2.0)</b>	<b>(7.2)</b>	<b>1.1</b>	<b>4.4</b>	<b>3.5</b>	<b>3.8</b>	<b>5.3</b>	<b>5.3</b>	<b>4.1</b>
Citigroup World Govt Bond Index	(1.6)	(9.0)	(2.5)	1.1	1.8	3.1	4.1		
<b>GMO: Emerging Mkt Fixed Inc</b>	<b>(0.5)</b>	<b>(4.2)</b>	<b>7.1</b>	<b>10.4</b>	<b>9.4</b>	<b>9.4</b>	<b>12.3</b>	<b>12.3</b>	<b>9.0</b>
JPM EMBI Global Diversified	(0.4)	0.5	4.3	6.8	7.7	7.5	9.0		
<b>Combined Alternatives (1 mo lag)</b>	<b>1.8</b>	<b>6.3</b>	<b>5.2</b>	<b>3.4</b>	--	--	--	<b>3.2</b>	<b>3.8</b>
HFRI FOFs Index (1 mo lag)	2.0	6.1	4.1	3.8	--	--	--		

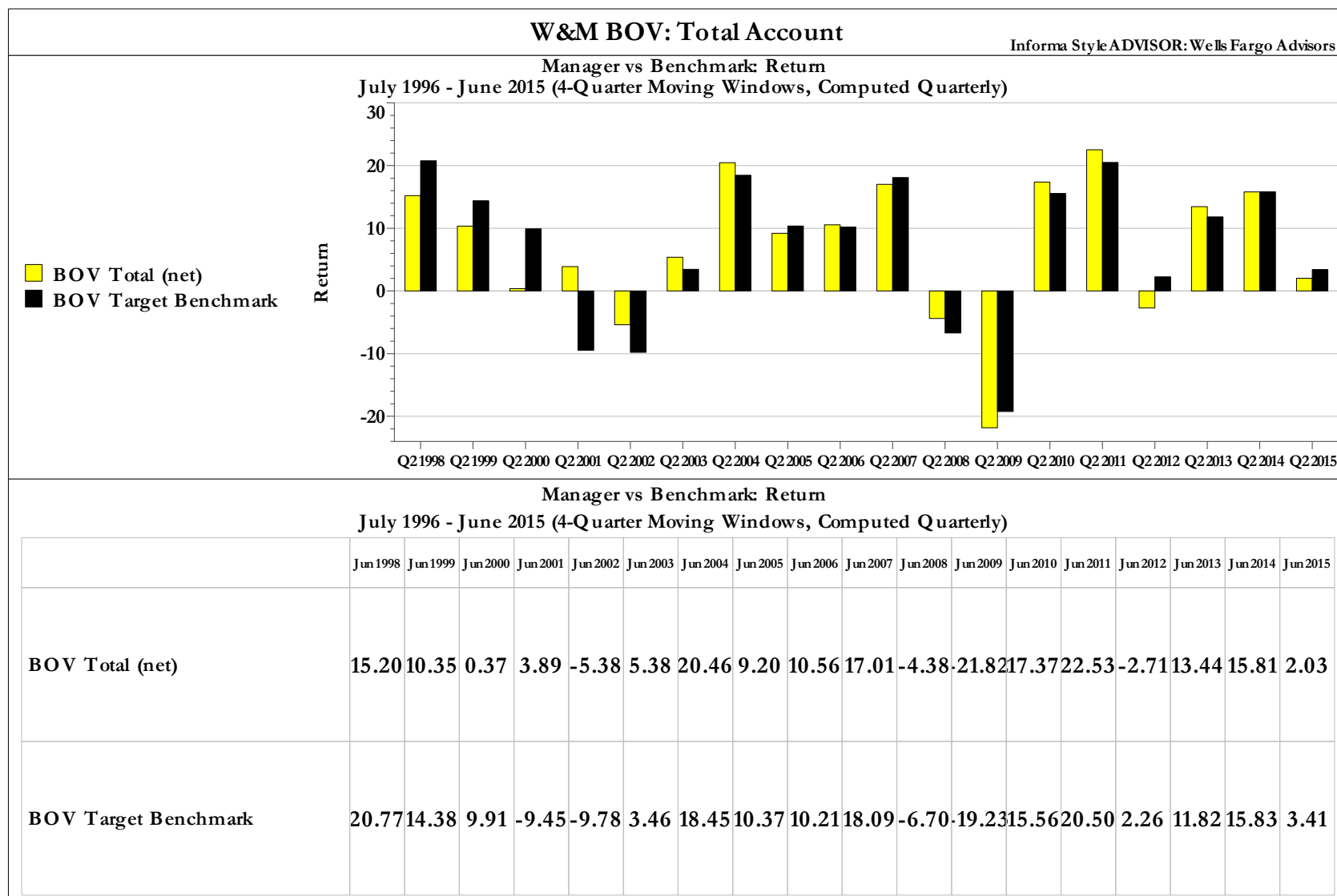
1 Annualized

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 Capital US Aggregate; GMO Global Fixed (2/11/03) = Citi World Govt Bond Index; GMO Emerging Mkt Fixed (2/11/03) = JPM EMBI Global Diversified.

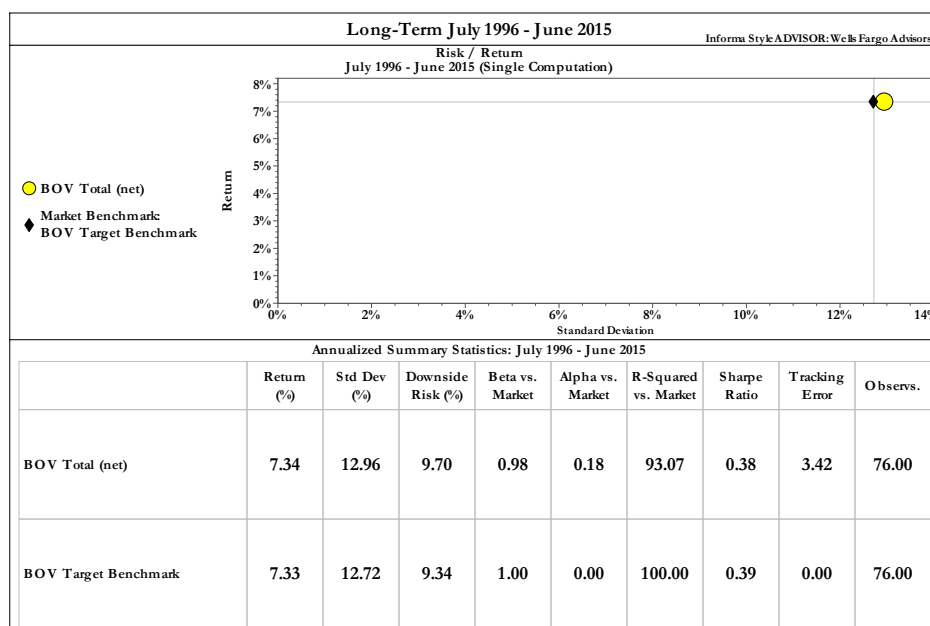
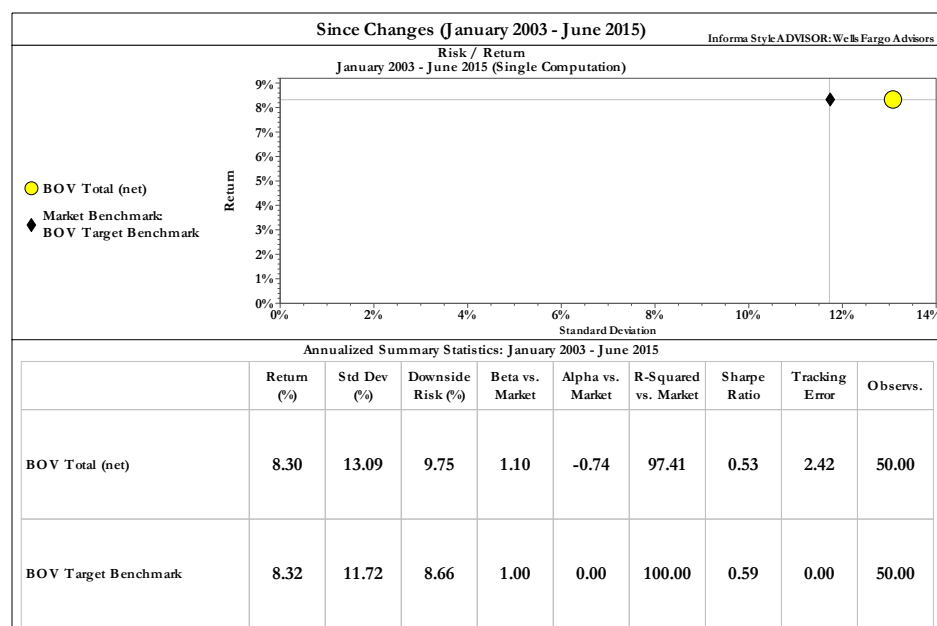
3 From 11/1/09, 25% S&P 500, 12% Russ Midcap, 7% Russ 2000, 9% MSCI EAFE, 2% MSCI Emerging Mkts Free, 30% Barclays Capital U.S. Aggregate, 5% Citi World Government Bond Index, 5% JPM EMBI Global Diversified, 5% HFRI Index; From 1/1/03, 40% S&P 500, 12.5% Russ Midcap, 7.5% Russ 2000, 10% MSCI EAFE, 4% MSCI Emerging Mkts Free, 20% Barclays Capital U.S. Aggregate, 2.5% Citi World Government Bond Index, 2.5% JPM EMBI+; Prior to 1/1/03, 60% Russell 3000, 15% MSCI World Ex-US, 25% Barclays Capital Aggregate Bond Index.

+ 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 4<sup>th</sup> quarter of 2002. There is no guarantee as to the accuracy of our calculations for the managers or the Total BOV Account.

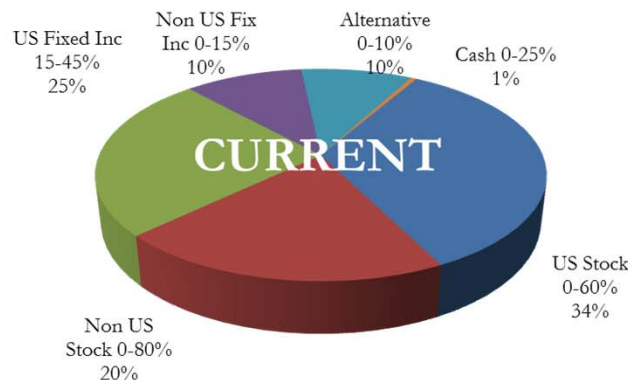
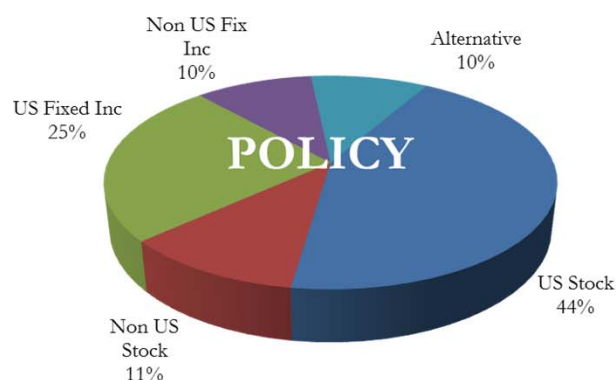
*Performance is net of investment management fees*



+ 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.



<u>Manager</u>	<u>Domestic Fixed Income</u>	<u>Global Fixed Income</u>	<u>Domestic Equity</u>	<u>Non-US Equity</u>	<u>Alternative</u>	<u>Cash Equiv.</u>	<u>Total</u>
Goldman Sachs Large Growth	0	0	5,875,690	0	0	0	5,875,690
Blackrock Large Value	0	0	5,922,673	0	0	0	5,922,673
Dodge & Cox International	0	0	0	5,846,744	0	0	5,846,744
Grantham, Mayo Int'l and EMD	0	8,186,294	0	0	0	0	8,186,294
Artisan Midcap Value	0	0	5,060,848	0	0	0	5,060,848
MFS International Value	0	0	0	5,894,791	0	0	5,894,791
Royce & Associates	0	0	5,579,563	0	0	0	5,579,563
State Street Global Advisors	0	0	0	4,722,375	0	0	4,722,375
WF Adv Midcap Growth	0	0	5,197,567	0	0	0	5,197,567
Pioneer Strategic Income	10,219,128	0	0	0	0	0	10,219,128
Dodge & Cox Income Fund	10,178,855	0	0	0	0	0	10,178,855
Cash & Equivalents	0	0	0	0	0	386,851	386,851
Combined Alternatives	0	0	0	0	7,612,853	0	7,612,853
<b>Total BOV Account</b>	<b>20,397,983</b>	<b>8,186,294</b>	<b>27,636,341</b>	<b>16,463,910</b>	<b>7,612,853</b>	<b>386,851</b>	<b>80,684,232</b>
<b>% of Total Fund</b>	<b>25.3%</b>	<b>10.1%</b>	<b>34.3%</b>	<b>20.4%</b>	<b>9.4%</b>	<b>0.5%</b>	

\* 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.

*July 1, 2014 – June 30, 2015*

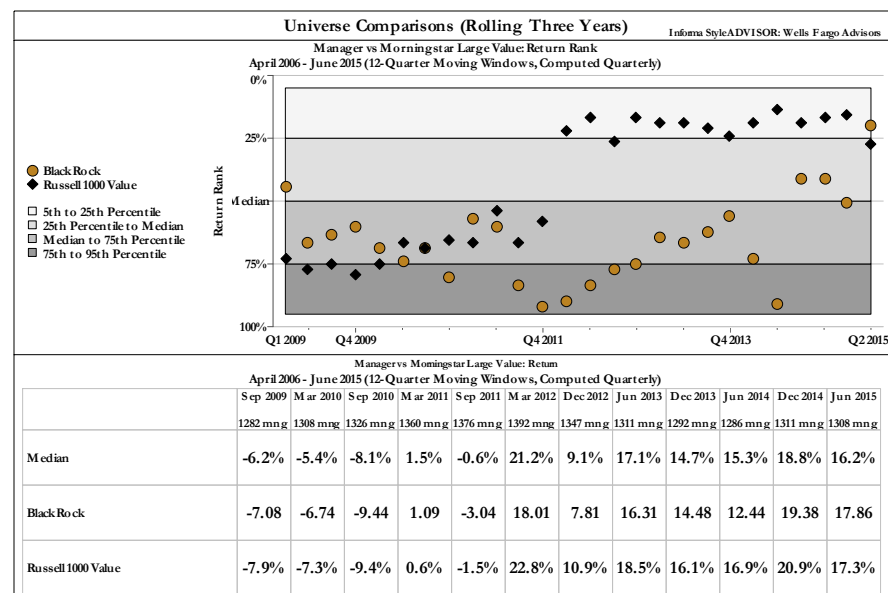
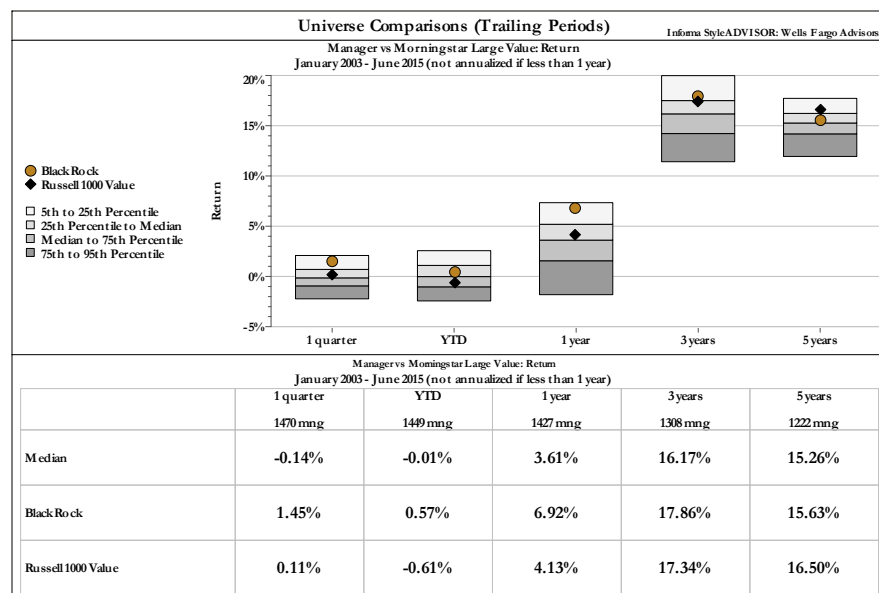
	<b>William &amp; Mary BOV Endowment</b>
<b>6/30/14 Market Value</b>	<b>80,608,799</b>
Net Additions/Withdrawals	(1,325,780)
Expenses	<u>(183,093)</u>
<i>Net Cash Flow</i>	<i>(1,508,874)</i>
Net Income	2,399,443
Net Realized Gain/(Loss)	6,022,684
Change Unrealized Gain/(Loss)	<u>(6,837,819)</u>
<i>Total Investment Gain/(Loss)</i>	<i>1,584,307</i>
<b>6/30/15 Market Value</b>	<b>80,684,232</b>

•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\*)

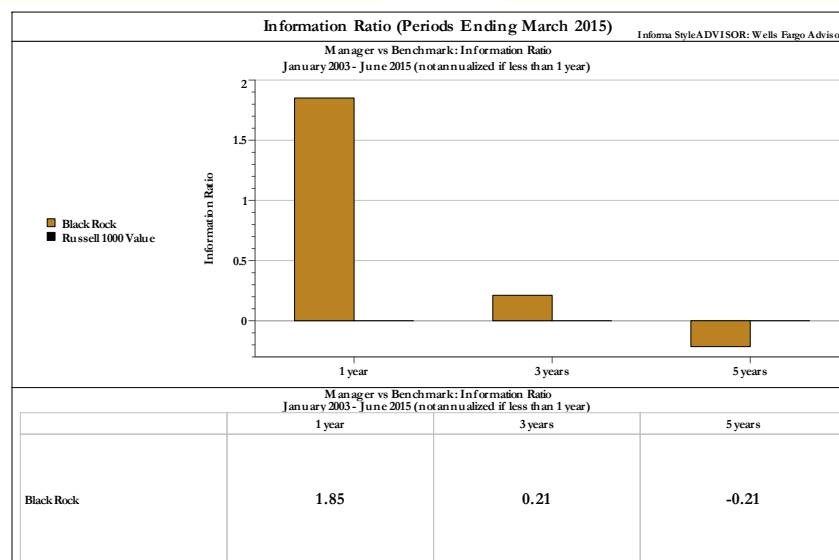
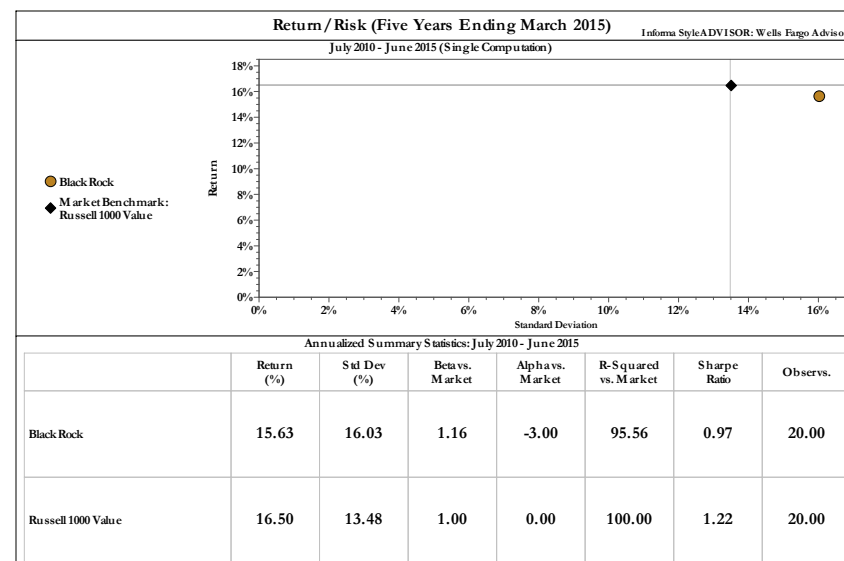
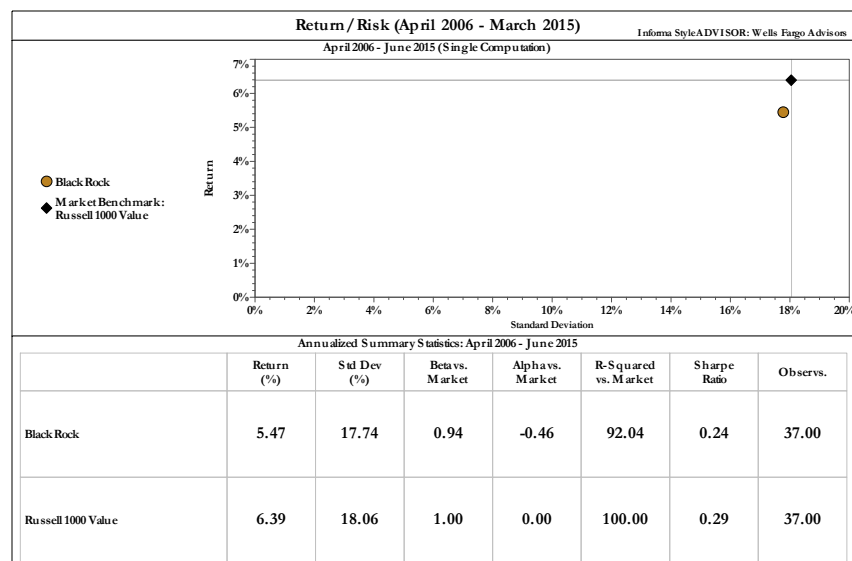
Periods Ending June 30, 2015 - Performance



\* 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\*)

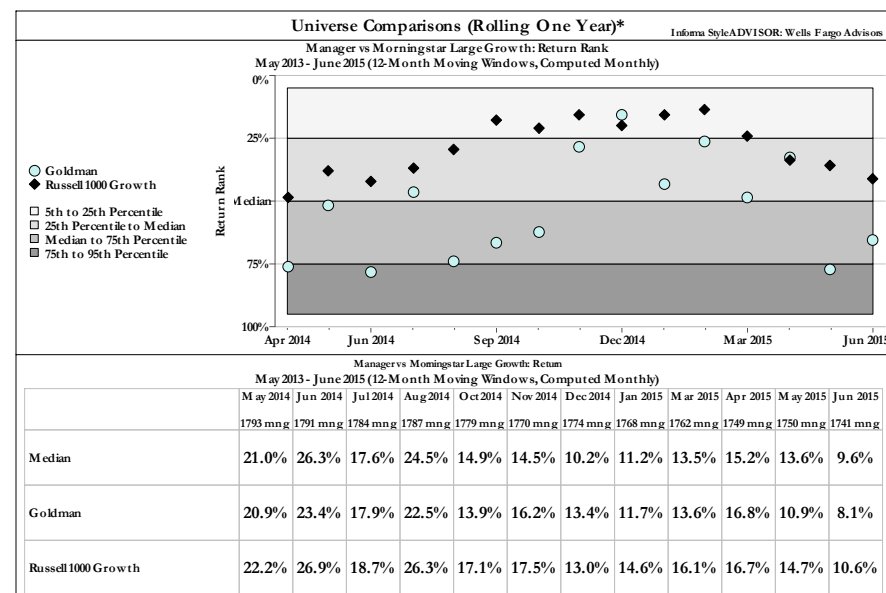
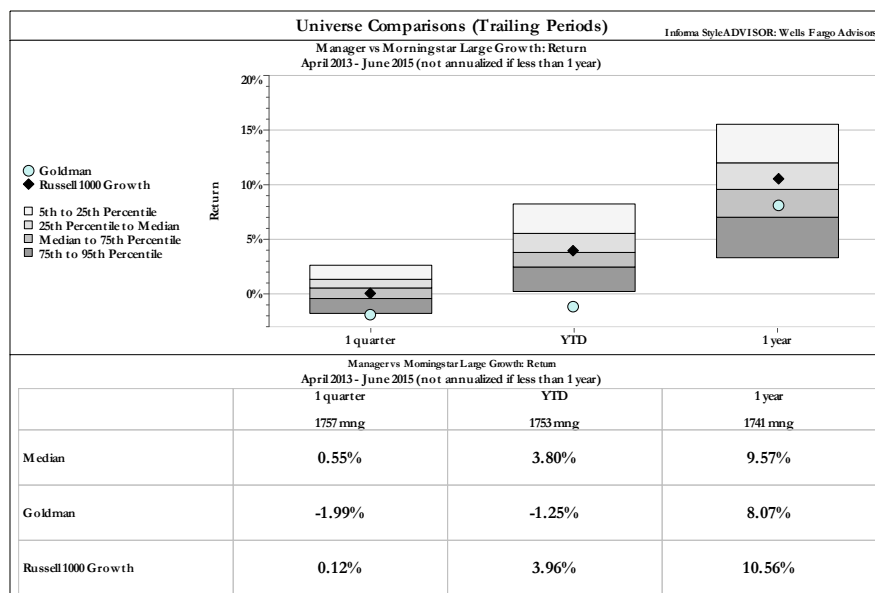
Period Ending June 30, 2015– Risk Measures



\* 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.

# Equity Sector (Large-Cap Growth)

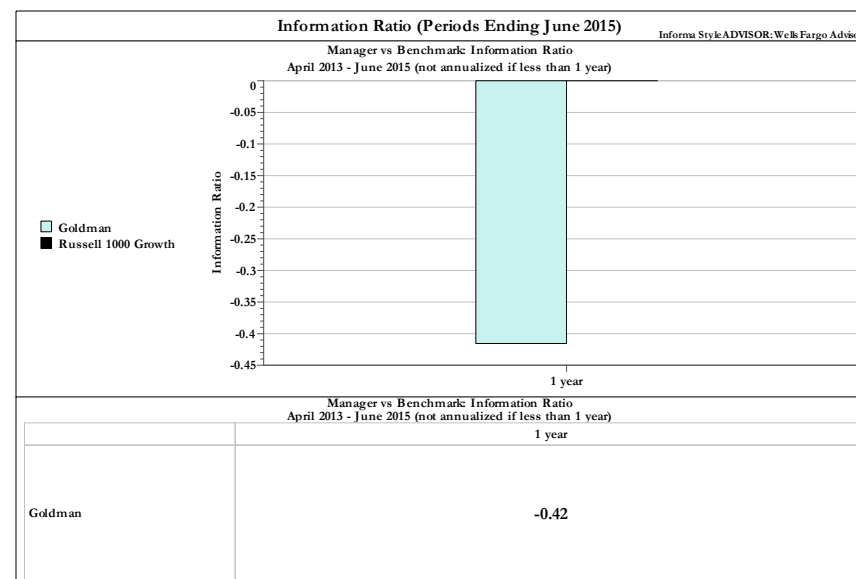
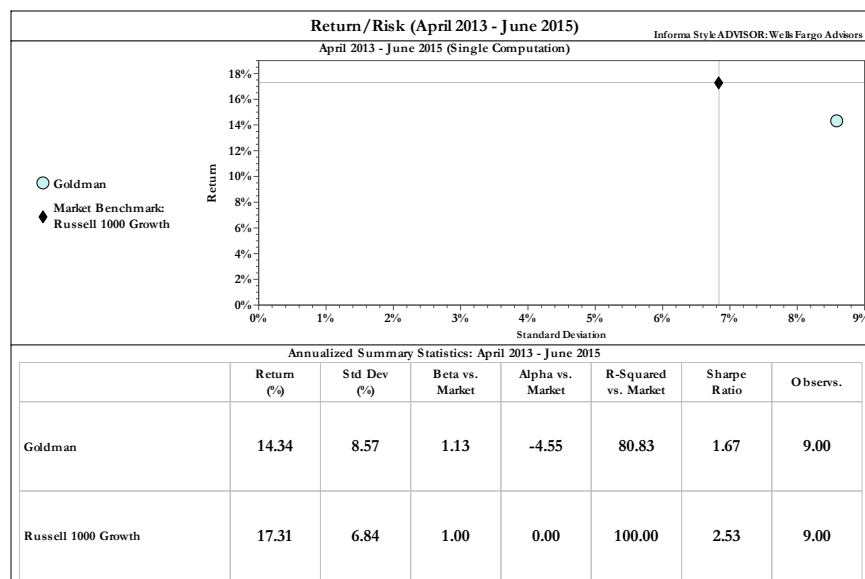
## Periods Ending June 30, 2015 - Performance





## Equity Sector (Large-Cap Growth)

### Periods Ending June 30, 2015 - Performance



Characteristic	Blackrock	Goldman	Combined BOV Large-	S&P 500	Over/(Under) Weight
Median Cap (\$MM)	37,687	39,469	38,574	17,860	20,714
Avg Cap (\$MM)	102,482	117,482	109,952	127,910	(17,958)
Yield (%)	1.70	0.71	1.21	2.09	(0.88)
P/E Ratio	13.40	21.74	17.55	21.93	(4.38)
Price / Book	1.79	3.88	2.83	4.45	(1.62)
# of Stocks	76	20	98	502	

**Blackrock**

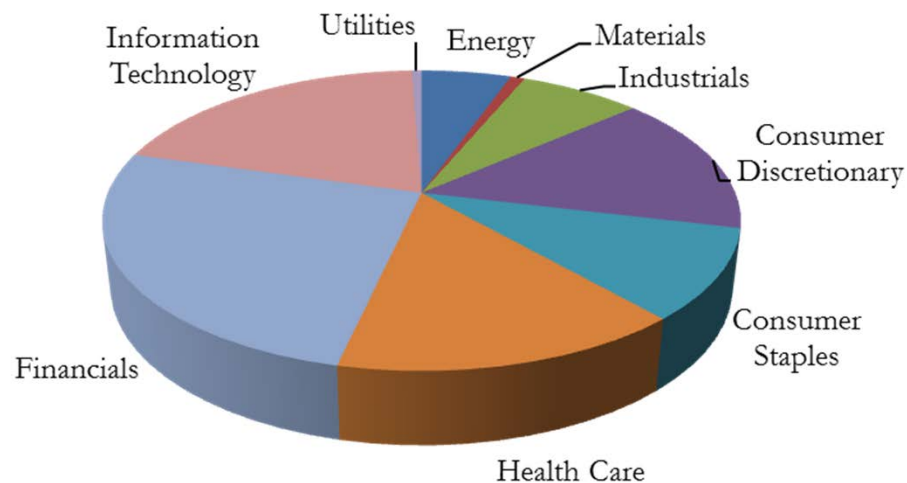
Top Ten Equity Holdings	% of Portfolio
JPMorgan Chase	4.8
Bank of America	3.8
Citigroup	3.7
American International	3.6
US Bancorp	3.2
Exxon Mobil	2.8
Cisco Systems	2.8
CVS Caremark	2.6
Lowe's	2.6
Aetna Inc	2.5

**Goldman**

Top Ten Equity Holdings	% of Portfolio
Apple Inc.	8.6
PVH Corp.	6.8
Google Inc. Class A	6.1
American Tower Corporation	6.0
Equinix Inc	6.0
Kansas City Southern	5.4
Walgreens Boots Alliance Inc	5.4
Priceline Group Inc	5.4
Abbott Laboratories	5.3
EMC Corporation	5.3

Data Source: Goldman, Blackrock, InvestorForce

**Combined BOV Large-Cap Sector Distribution**



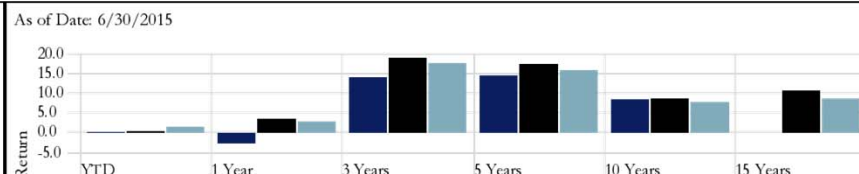
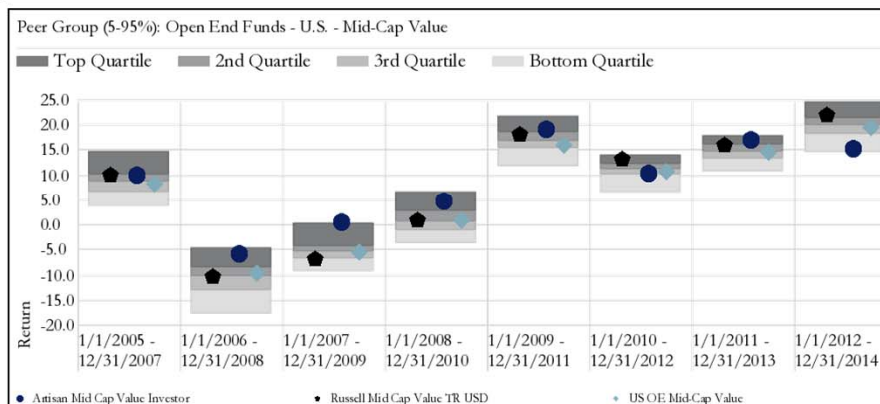
	Blackrock Weight	Goldman Weight	Combined BOV Large-Weight	S&P 500 Weight	Over / (Under)
Energy	9.9%	1.0%	5.4%	7.9%	-2.4%
Materials	1.7%	0.0%	0.9%	3.1%	-2.3%
Industrials	9.2%	5.5%	7.3%	10.1%	-2.7%
Consumer Discretionary	9.1%	21.1%	15.1%	12.8%	2.3%
Consumer Staples	5.5%	14.0%	9.7%	9.4%	0.3%
Health Care	17.7%	12.4%	15.1%	15.4%	-0.4%
Financials	30.9%	20.9%	25.9%	16.6%	9.3%
Information Technology	14.8%	25.1%	20.0%	19.6%	0.4%
Telecomm Service	0.0%	0.0%	0.0%	2.3%	-2.3%
Utilities	1.2%	0.0%	0.6%	2.8%	-2.2%

Data Source: Goldman, Blackrock, InvestorForce

## Equity Sector (Mid Cap Growth)



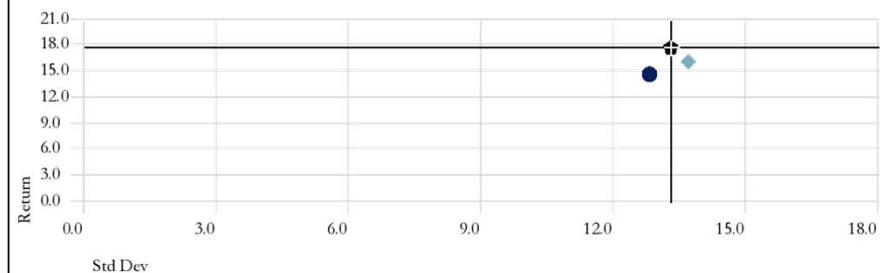
## Equity Sector (Mid Cap Value)



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Artisan Mid Cap Value Investor	0.24	-2.70	14.28	14.67	8.61	
Russell Mid Cap Value TR USD	0.41	3.67	19.13	17.73	8.89	10.84
US OE Mid-Cap Value	1.66	3.03	17.78	16.06	7.97	8.96

Time Period: 7/1/2010 to 6/30/2015



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

Time Period: 7/1/2010 to 6/30/2015

Display Benchmark 1: Russell Mid Cap Value TR USD

	Inv	Bmk1
Return	14.67	17.73
Std Dev	12.82	13.30
Downside Deviation	3.22	0.00
Alpha	-1.41	0.00
Beta	0.92	1.00
R2	91.74	100.00
Tracking Error	3.82	0.00
Treynor Ratio (geo)	15.81	17.66
Sharpe Ratio	1.13	1.30
Information Ratio (geo)	-0.68	

Portfolio Date: 6/30/2015

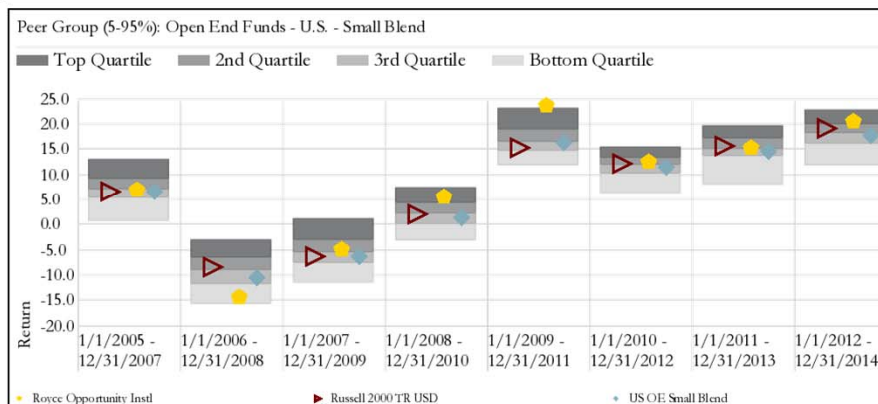
	%
*Basic Materials	7.5
*Consumer Cyclical	17.3
*Financial Services	21.3
*Real Estate	1.8
*Consumer Defensive	2.6
*Healthcare	2.2
*Utilities	5.3
*Communication Services	0.0
*Energy	7.8
*Industrials	16.1
*Technology	18.2
<b>Total</b>	<b>100.0</b>

Portfolio Date: 6/30/2015

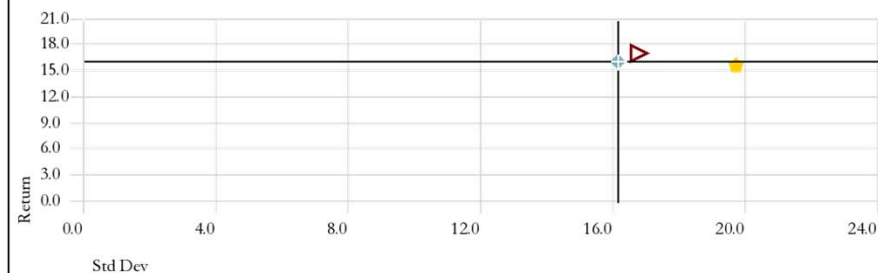
	Portfolio Weighting %
Avnet Inc	2.83
Alleghany Corp	2.80
Arrow Electronics Inc	2.64
Kroger Co	2.41
Celanese Corp	2.33
Allstate Corp	2.33
Arch Capital Group Ltd	2.29
Aon PLC	2.19
FLIR Systems Inc	2.18
Torchmark Corp	2.10

Ticker	ARTQX
Inception Date	3/28/2001
Morningstar Rating Overall	★★★
Fund Size	8,327,497,411
Annual Report Net Expense Ratio	1.19
Management Fee	0.93
Average Market Cap (mil)	9,225.13

## Equity Sector (Small Cap )



Time Period: 7/1/2010 to 6/30/2015



Time Period: 7/1/2010 to 6/30/2015

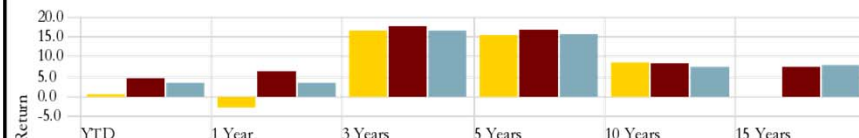
Display Benchmark 2: Russell 2000 TR USD

	Inv	Bmk2
Return	15.75	17.08
Std Dev	19.72	16.79
Downside Deviation	3.67	0.06
Alpha	-2.71	0.37
Beta	1.15	1.00
R2	95.14	100.00
Tracking Error	5.00	0.12
Treynor Ratio (geo)	13.66	16.98
Sharpe Ratio	0.84	1.02
Information Ratio (geo)	-0.15	3.39

Portfolio Date: 6/30/2015

	%
•Basic Materials	12.1
•Consumer Cyclical	17.8
•Financial Services	10.0
•Real Estate	1.4
•Consumer Defensive	2.3
•Healthcare	3.3
•Utilities	0.2
•Communication Services	1.4
•Energy	1.3
•Industrials	17.6
•Technology	32.4
<b>Total</b>	<b>100.0</b>

As of Date: 6/30/2015



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Royce Opportunity Instl	0.73	-2.59	16.71	15.75	8.70	
Russell 2000 TR USD	4.75	6.49	17.81	17.08	8.40	7.50
US OE Small Blend	3.48	3.52	16.87	15.96	7.54	8.01

Time Period: 1/1/2001 to 12/31/2014

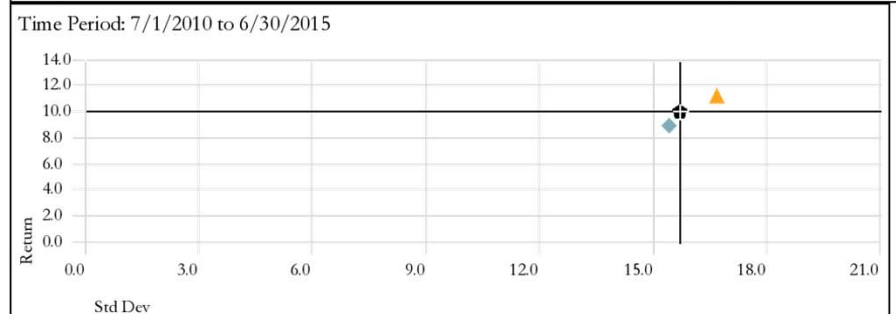
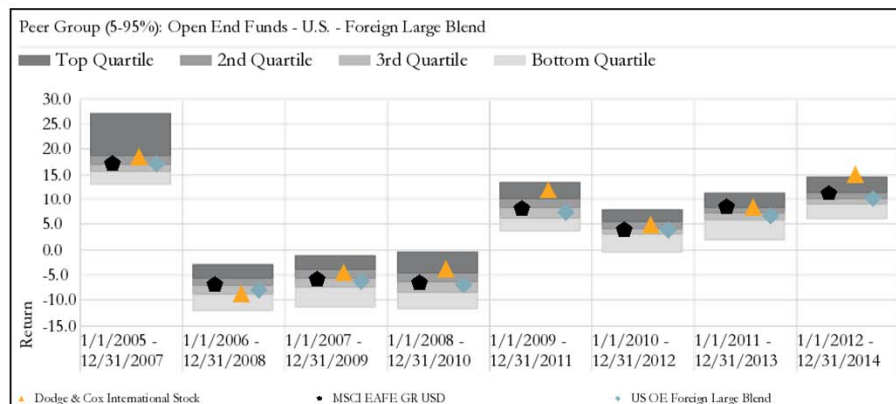
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Royce Opportunity Instl	-0.41	43.69	22.70	-12.86	34.07	62.23	-45.66	-1.89	18.85	4.90	17.57	72.91	-16.90	
Russell 2000 TR USD	4.89	38.82	16.35	-4.18	26.85	27.17	-33.79	-1.57	18.37	4.55	18.33	47.25	-20.48	2.49
US OE Small Blend	3.79	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

Portfolio Date: 6/30/2015

	Portfolio Weighting %	
Microsemi Corp	0.95	Ticker
Commercial Metals Co	0.95	ROFIX
General Cable Corp	0.90	Inception Date
Advanced Energy Industries Inc	0.89	12/12/2001
Interface Inc	0.84	Morningstar Rating Overall
Encore Wire Corp	0.84	★★★
Mueller Industries Inc	0.83	Fund Size
Astec Industries Inc	0.79	1,839,881,787
TRC Companies Inc	0.79	Annual Report Net Expense Ratio
Invacare Corp	0.79	1.03
		Management Fee
		0.99
		Average Market Cap (mil)
		749.87



## Equity Sector (International Developed)

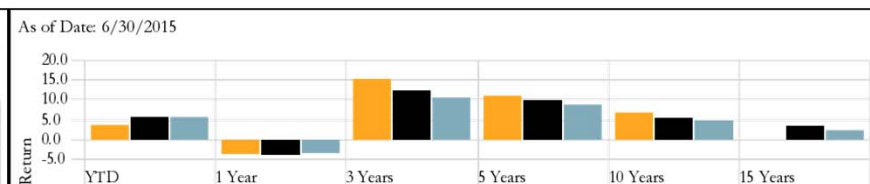


Time Period: 7/1/2010 to 6/30/2015  
Display Benchmark 1: MSCI EAFE GR USD

	Inv	Bmk1
Return	11.24	10.03
Std Dev	16.71	15.71
Downside Deviation	2.17	0.00
Alpha	0.85	0.00
Beta	1.04	1.00
R2	95.38	100.00
Tracking Error	3.64	0.00
Treynor Ratio (geo)	10.75	9.96
Sharpe Ratio	0.72	0.68
Information Ratio (geo)	0.30	

Portfolio Date: 6/30/2015

	%
• Brazil	3.4
• China	3.4
• France	8.9
• Germany	4.3
• India	3.2
• Japan	15.0
• South Africa	6.7
• Switzerland	12.0
• United Kingdom	17.5
• United States	9.2
• Other	16.4
<b>Total</b>	<b>100.0</b>



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Dodge & Cox International Stock	3.89	-3.64	15.44	11.24	6.96	
MSCI EAFE GR USD	5.88	-3.82	12.45	10.03	5.60	3.64
US OE Foreign Large Blend	5.88	-3.25	10.79	8.93	4.87	2.42

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

Portfolio Date: 6/30/2015

	Portfolio Weighting %
Naspers Ltd Class N	3.92
Sanofi	3.53
Roche Holding AG	3.18
Schlumberger NV	3.10
Standard Chartered PLC	2.89
Barclays PLC	2.59
Samsung Electronics Co Ltd	2.48
Novartis AG ADR	2.30
Credit Suisse Group	2.25
Hewlett-Packard Co	2.20

Ticker	DODFX
Inception Date	5/1/2001
Morningstar Rating Overall	★★★★
Fund Size	69,668,472,607
Annual Report Net Expense Ratio	0.64
Management Fee	0.60
Average Market Cap (mil)	45,637.04

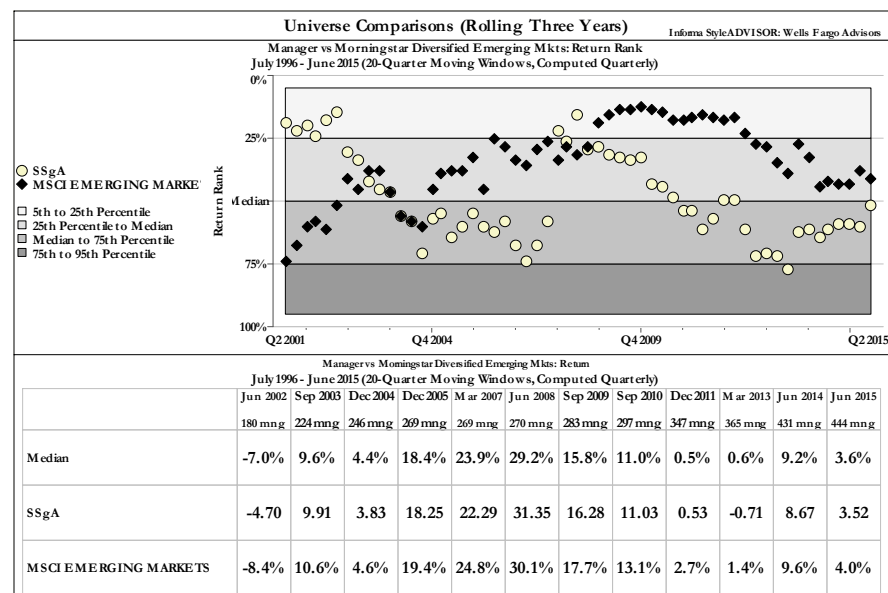
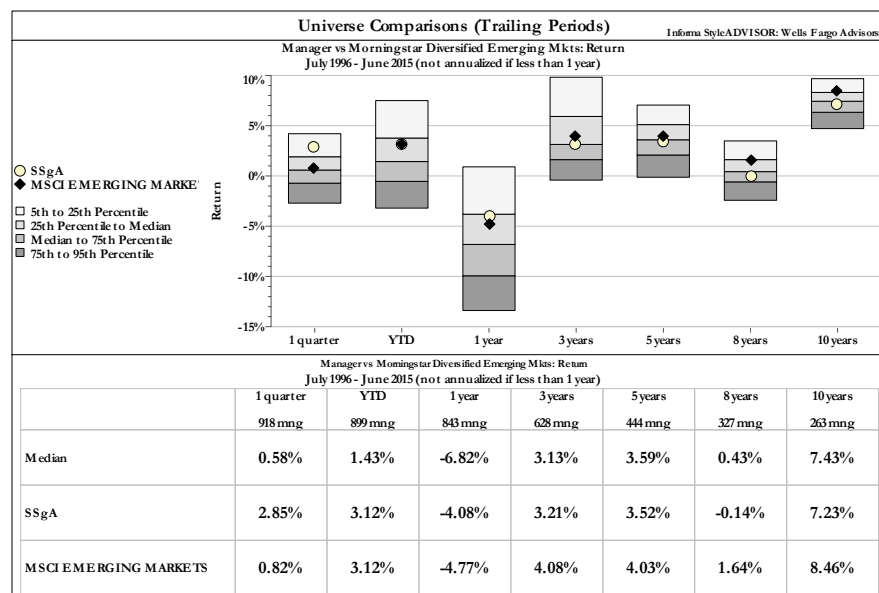
## Equity Sector (International Developed)





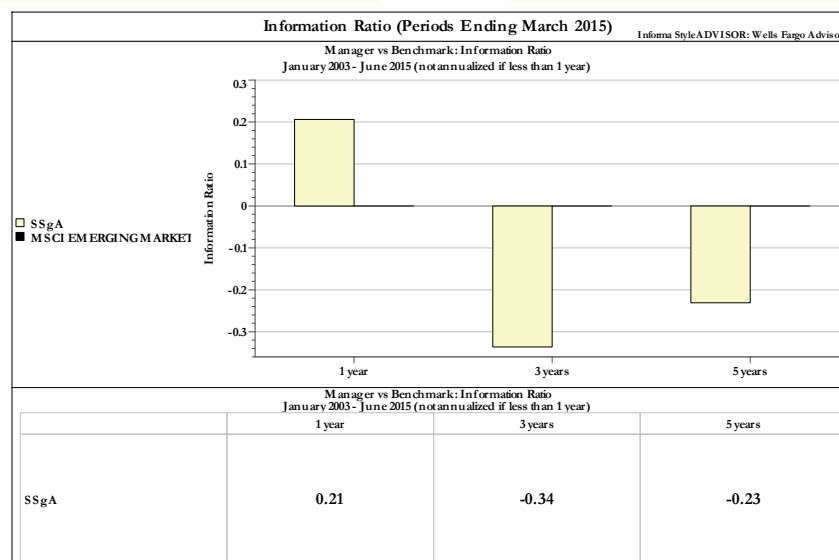
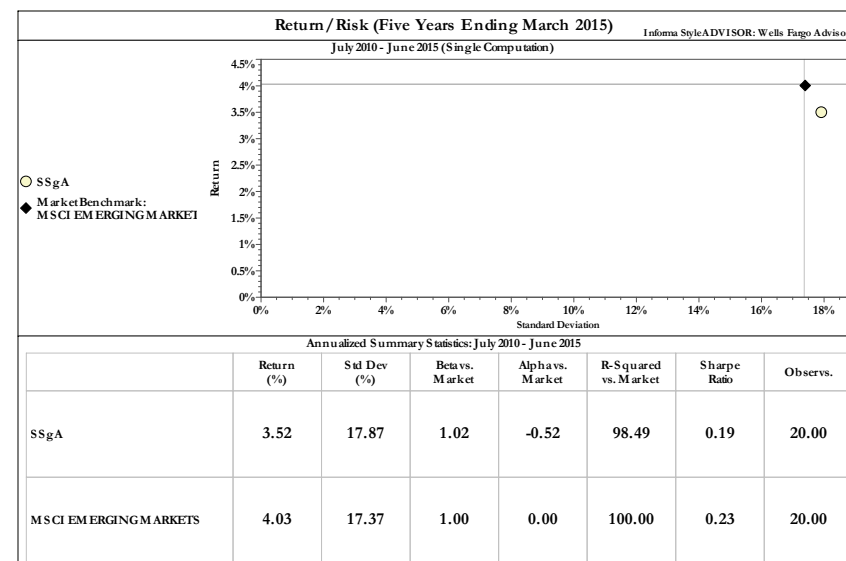
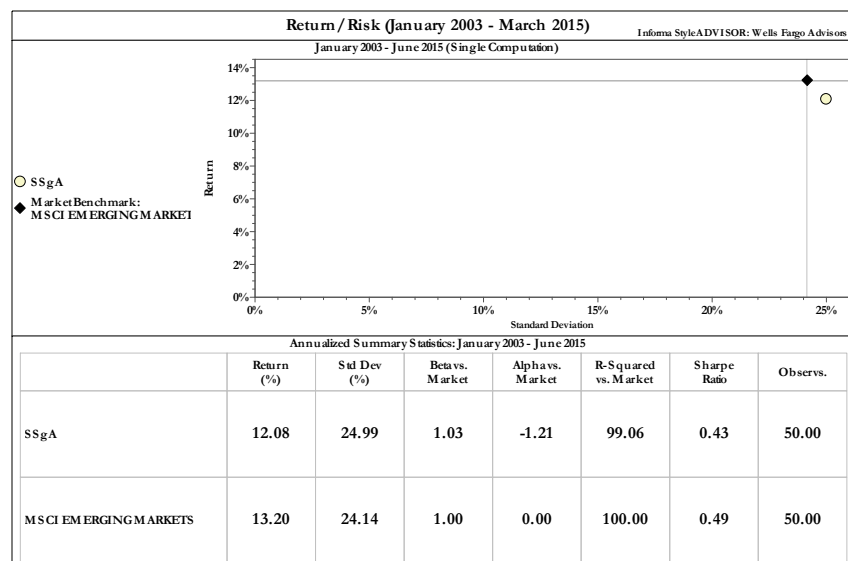
# Equity Sector (Emerging Markets)

Periods Ending June 30, 2015 - Performance

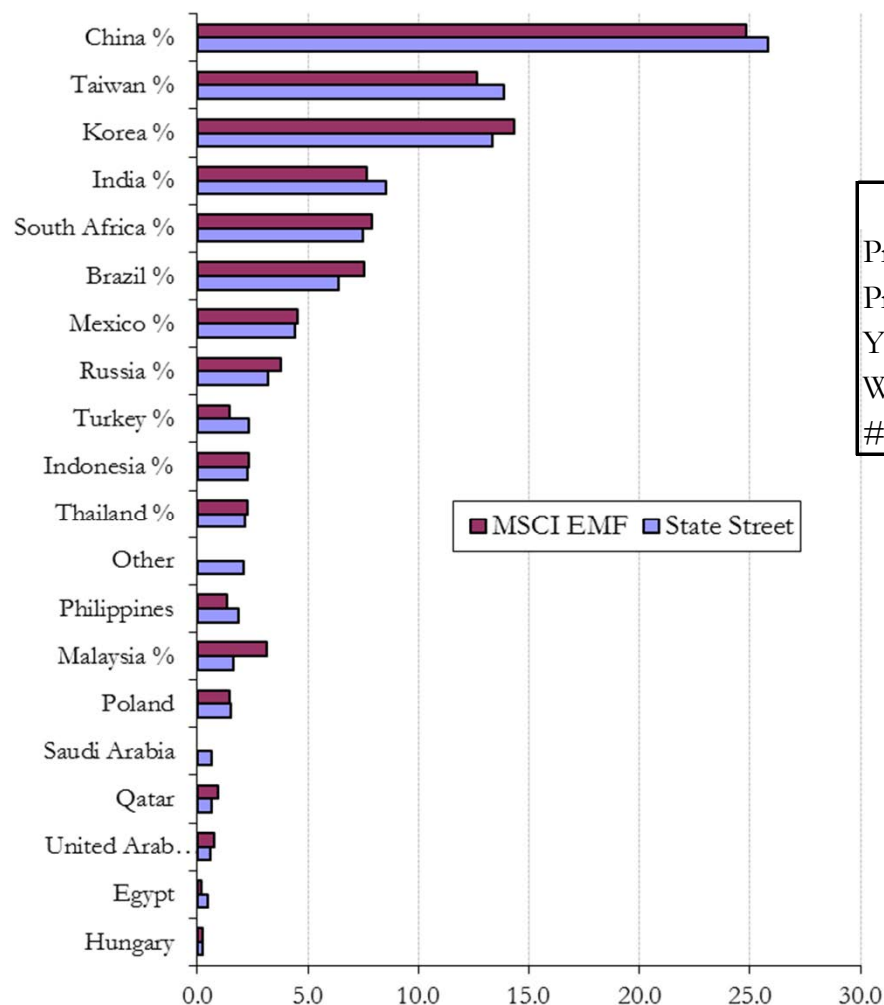


# Equity Sector (Emerging Markets)

Periods Ending June 30, 2015– Risk Measures



### Country Distribution



	State Street	MSCI EM
Price/Earnings	10.94	12.24
Price/Book	1.58	1.55
Yield	2.89	8.61
Weighted Average Cap (\$billions)	23,716	23,687
# Holdings	320	835

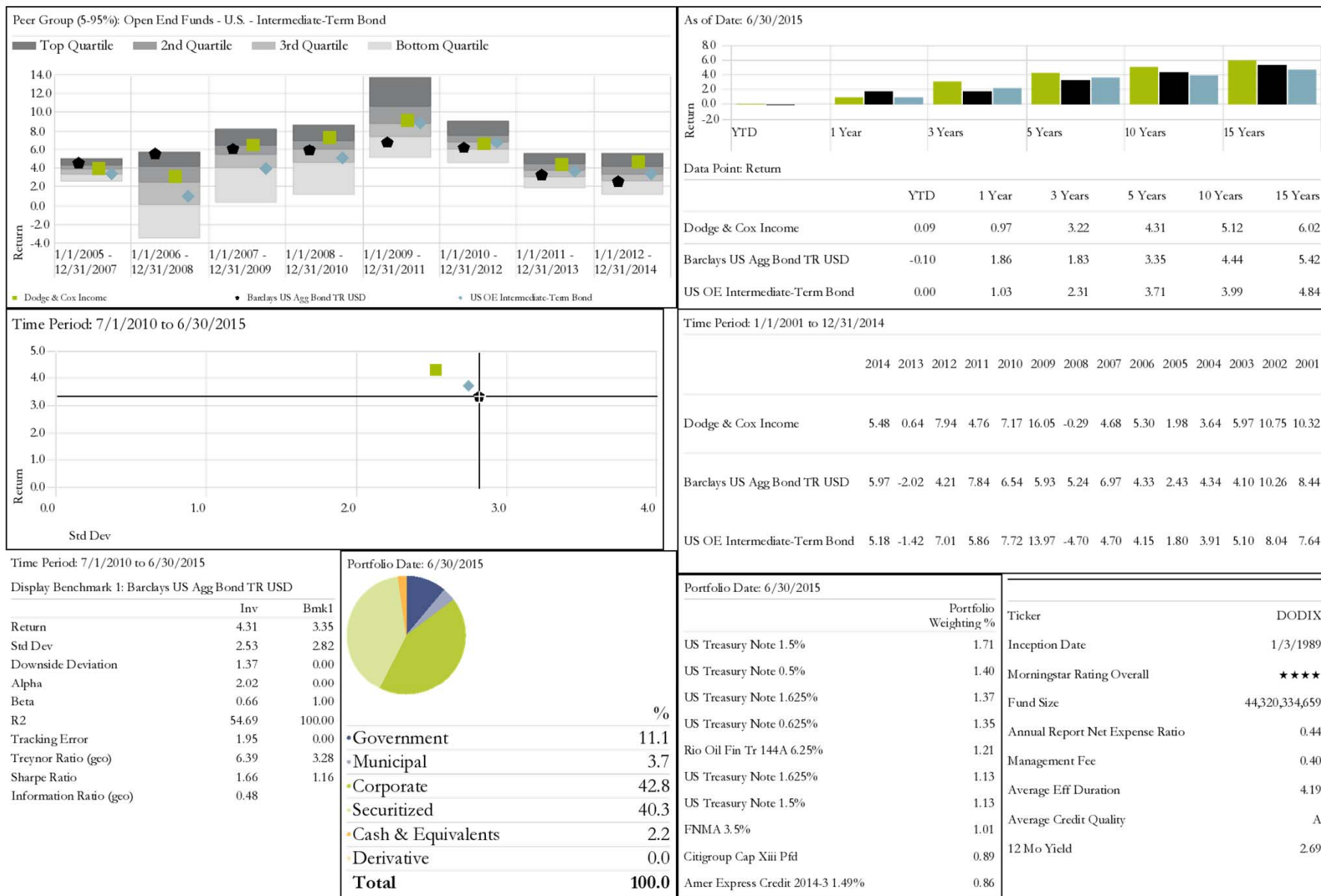
Data Source: State Street, MSCI

# Equity Sector (Non-U.S. Exposure)

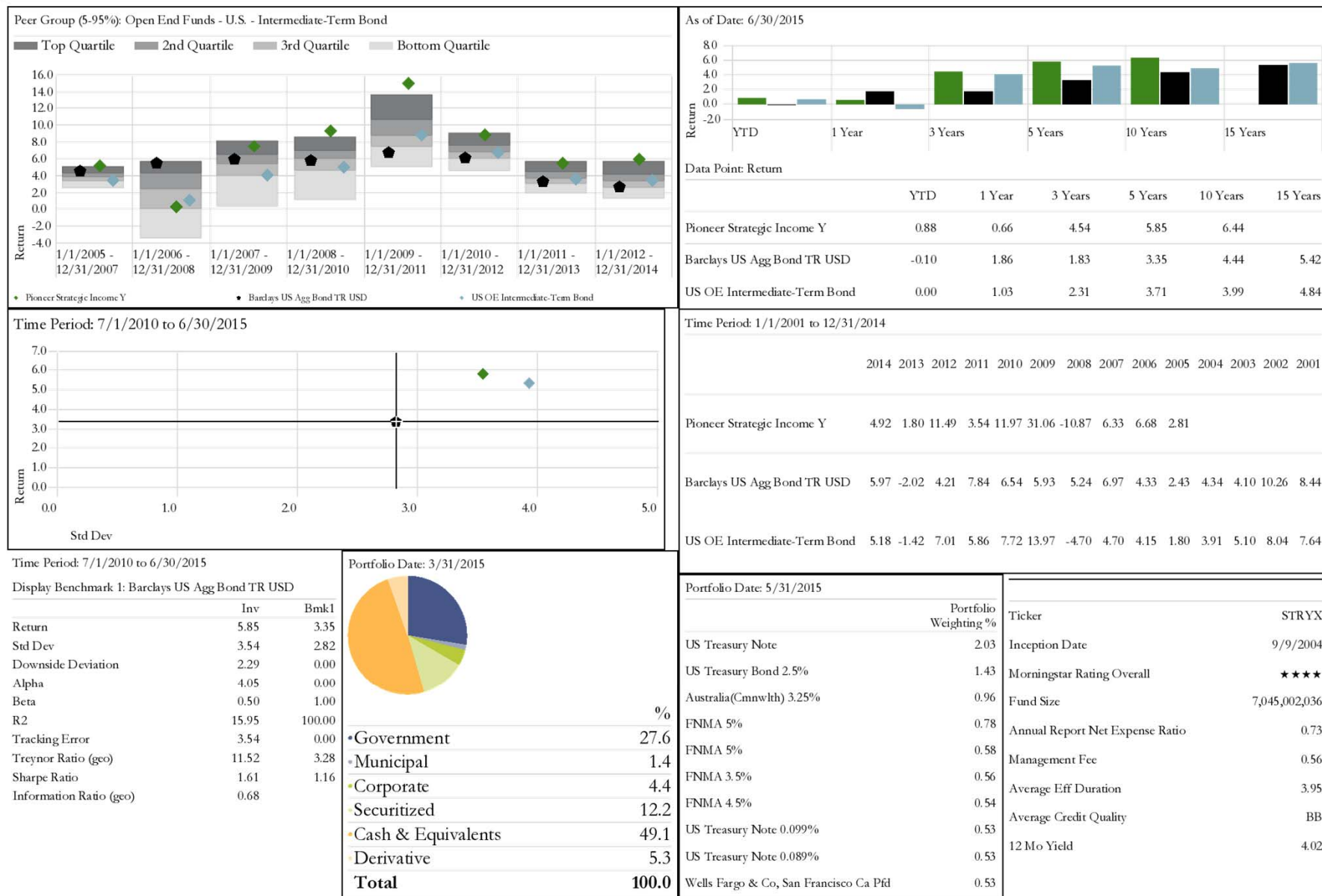
As of June 30, 2015

	MSCI EM	MSCI EAFE	MFS® International Value I	Dodge & Cox International Stock	SSgA Emerging Market	Combined
Australia		6.8	3.0			1.07
Brazil	7.5			2.9	6.4	2.87
Canada			1.6	0.4		0.73
China	24.7	0.2		3.0	25.8	8.47
Denmark		1.7	1.2			0.43
Egypt					0.4	0.13
France		9.6	7.8	7.7		5.53
Germany		8.9	9.8	3.8		4.84
Greece		0.3				0.00
Hong Kong	0.1	3.1	0.4	1.6		0.70
Hungary	0.2				0.3	0.07
India	7.7			2.8	8.5	3.45
Indonesia	2.3				2.3	0.65
Ireland		0.4	0.4			0.14
Italy		2.3	0.3	0.5		0.30
Japan		22.9	21.7	13.0		12.37
Malaysia	3.2				1.6	0.46
Mexico	4.5			2.2	4.4	2.05
Netherlands		2.7	3.5	2.0		1.94
Norway		0.6	1.4			0.51
Philippines	1.4				1.8	0.53
Poland	1.5				1.5	0.43
Qatar					0.7	0.19
Russia	3.8				3.2	0.92
Saudi Arabia					0.7	0.19
South Africa	7.8			5.8	7.5	4.21
South Korea	14.3			2.5	13.4	4.71
Spain		3.5	1.5	0.7		0.78
Sweden		2.9	2.0	1.6		1.28
Switzerland		9.2	11.9	10.4		7.98
Taiwan	12.6		1.5		13.9	4.53
Thailand	2.3			0.5	2.2	0.80
Turkey	1.4			0.8	2.3	0.96
United Arab Emirates					0.6	0.17
United Kingdom		19.9	17.2	15.2		11.54
United States	0.1	0.3	9.0	8.0		6.07
Other Countries	2.0	0.4		1.3		0.47

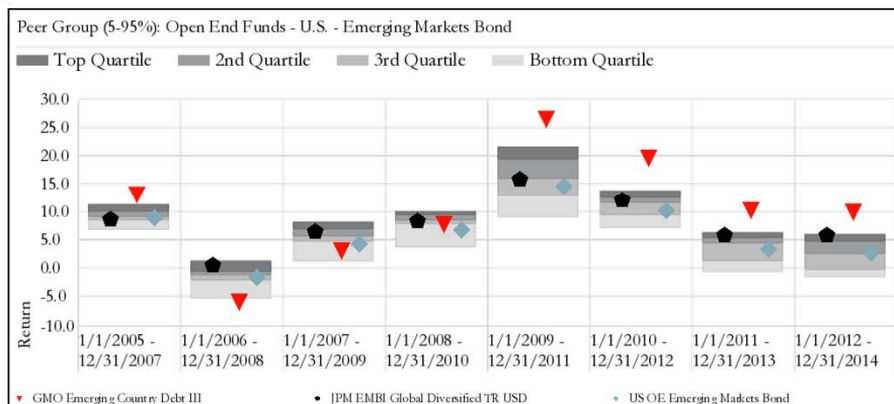
## III. Fixed Income Sector (US Bonds)



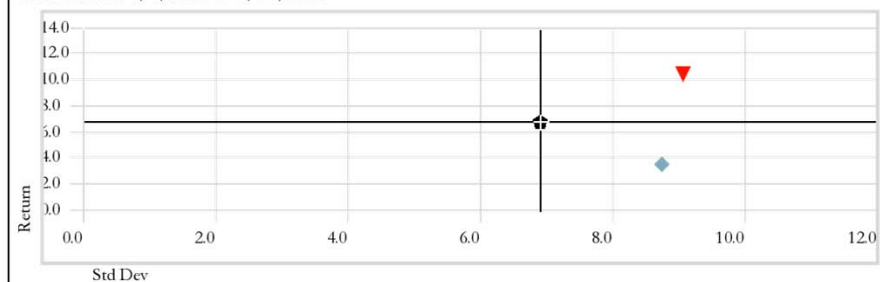
## Fixed Income Sector (US Bonds)



## Fixed Income Sector (EM Debt)



Time Period: 7/1/2010 to 6/30/2015



Time Period: 7/1/2010 to 6/30/2015

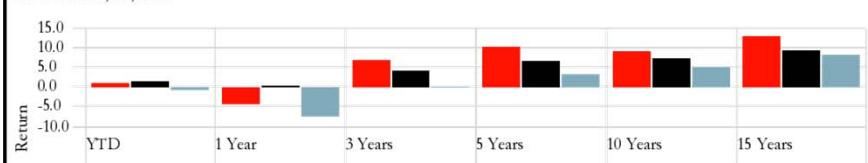
Display Benchmark 1: JPM EMBI Global Diversified TR USD

	Inv	Bmk1
Return	10.43	6.76
Std Dev	9.07	6.90
Downside Deviation	2.00	0.00
Alpha	1.99	0.00
Beta	1.23	1.00
R2	88.24	100.00
Tracking Error	3.50	0.00
Treynor Ratio (geo)	8.39	6.69
Sharpe Ratio	1.14	0.98
Information Ratio (geo)	0.98	

Portfolio Date: 2/28/2015

	%
• Argentina	3.5
• Brazil	4.8
• Hungary	4.4
• Indonesia	8.3
• Mexico	22.7
• Philippines	7.8
• South Africa	3.9
• Turkey	9.0
• United States	9.0
• Venezuela	11.1
• Other	15.4
<b>Total</b>	<b>100.0</b>

As of Date: 6/30/2015



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
GMO Emerging Country Debt III	1.18	-4.23	7.07	10.43	9.36	13.09
JPM EMBI Global Diversified TR USD	1.67	0.51	4.30	6.76	7.45	9.52
US OE Emerging Markets Bond	-0.57	-7.31	0.32	3.44	5.11	8.43

Time Period: 1/1/2001 to 12/31/2014

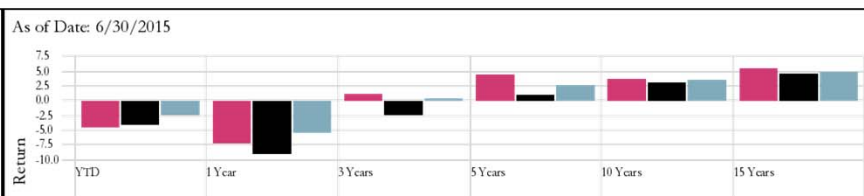
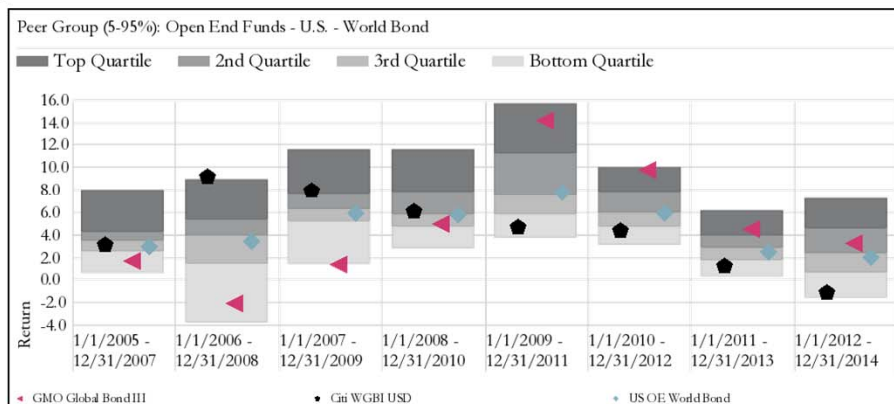
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
GMO Emerging Country Debt III	5.98	-1.18	26.73	7.50	25.64	50.17	-33.25	9.19	14.81	15.77	19.00	36.39	19.35	14.19
JPM EMBI Global Diversified TR USD	7.43	-5.25	17.44	7.35	12.24	29.82	-12.03	6.16	9.86	10.25	11.62	22.21	13.65	9.70
US OE Emerging Markets Bond	-0.80	-7.27	17.95	1.98	12.34	32.43	-17.64	5.36	10.99	11.50	12.31	30.83	12.69	12.83

Portfolio Date: 2/28/2015

	Portfolio Weighting %	
United Mexican Sts Mtn Bc 5.75%	6.56	Ticker
Republic Of Argentina Sr Unsecured 12/38 Var	2.06	Inception Date
Republic Of Congo Sr Unsecured Regs 06/29 Var	2.04	Morningstar Rating Overall
Republic Of Turkey 6.75%	1.97	Fund Size
Hungary Rep 7.625%	1.87	Annual Report Net Expense Ratio
US Treasury TIP 0.125%	1.82	Management Fee
Republic Of Turkey 6.625%	1.78	Average Eff Duration
Russian Federation 09/43 5.875	1.64	Average Credit Quality
Natl Pwr 9.625%	1.56	12 Mo Yield
Pemex Proj Fdg Master Tr 6.625%	1.46	



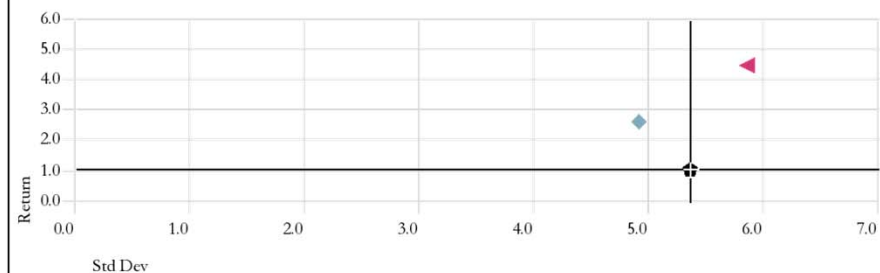
## Fixed Income Sector (World Bonds)



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
GMO Global Bond III	-4.51	-7.20	1.14	4.44	3.75	5.51
Citi WGBI USD	-4.02	-9.02	-2.45	1.05	3.07	4.66
US OE World Bond	-2.41	-5.41	0.37	2.59	3.59	4.97

Time Period: 7/1/2010 to 6/30/2015



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: 7/1/2010 to 6/30/2015

Display Benchmark 1: Citi WGBI USD

	Inv	Bmk1
Return	4.44	1.05
Std Dev	5.86	5.37
Downside Deviation	1.42	0.00
Alpha	3.34	0.00
Beta	1.00	1.00
R2	84.08	100.00
Tracking Error	2.34	0.00
Treynor Ratio (geo)	4.38	0.98
Sharpe Ratio	0.76	0.21
Information Ratio (geo)	1.44	

Portfolio Date: 2/28/2015

	%
Canada	8.3
Indonesia	0.4
Ireland	0.2
Mexico	1.0
Philippines	0.3
Turkey	0.4
United Kingdom	0.3
United States	83.8
Venezuela	0.5
Other Countries	3.4
Other	1.4
<b>Total</b>	<b>100.0</b>

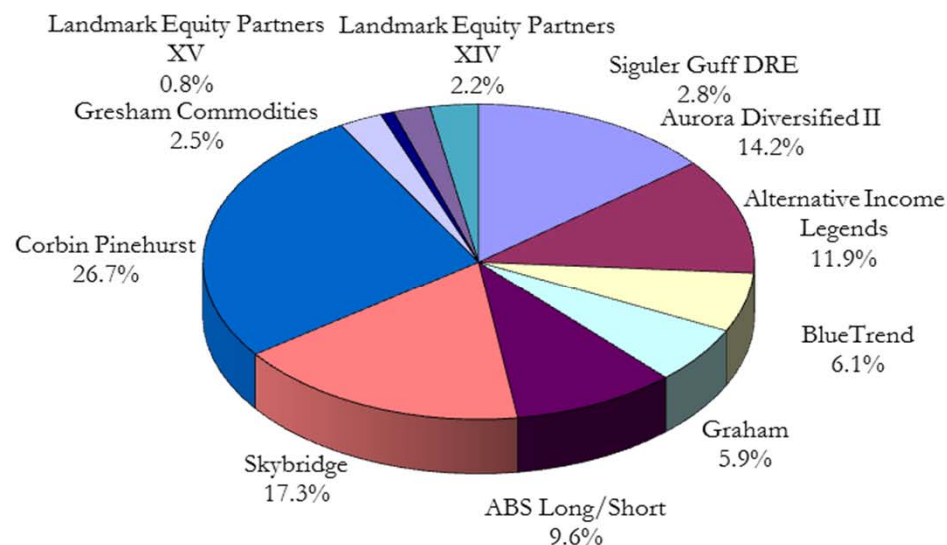
Portfolio Date: 2/28/2015

	Portfolio Weighting %
Jpn 10y Bond(Osc) Mar15 Xose 20150311	-18.93
GMO World Opportunity Overlay	17.56
US Treas Bd Stripped Prin Pmt	16.94
Us Ultra Bond(Cbt Jun15 Xcbr 20150619	12.56
Us 10yr Note(Cbt) Jun15 Xcbr 20150619	-10.03
Japan (10 Year Issue) Sr Unsecured 09/19 1.3	8.88
State Street Instl Trs Pls MMkt Premier	8.83
Us 5yr Note (Cbt) Jun15 Xcbr 20150630	8.67
Euro-Schatz Fut Mar15 Xeur 20150306	-5.24
Euro-Bobl Future Mar15 Xeur 20150306	4.49

Ticker	GMGBX
Inception Date	12/28/1995
Morningstar Rating Overall	★★★
Fund Size	40,814,885
Annual Report Net Expense Ratio	0.34
Management Fee	0.19
Average Eff Duration	
Average Credit Quality	
12 Mo Yield	0.00



**Alternative Breakdown (%)**



<u>Manager</u>	<u>% of Account</u>	<u>Estimated Market Value</u>	<u>Verified Values</u>	<u>Verified As Of</u>
Aurora Diversified II	14.2%	\$1,093,193	\$1,090,140	5/31/2015
Alternative Income Legends	11.9%	\$914,561	\$905,887	6/30/2015
BlueTrend	6.1%	\$472,558	\$438,885	6/30/2015
Graham	5.9%	\$453,960	\$435,166	6/30/2015
ABS Long/Short	9.6%	\$737,795	\$737,823	5/31/2015
Skybridge	17.3%	\$1,327,737	\$1,321,887	6/30/2015
Corbin Pinehurst	26.7%	\$2,052,636	\$2,055,155	5/31/2015
Gresham Commodities	2.5%	\$195,046	\$195,635	6/30/2015
Landmark Equity Partners XV	0.8%	\$60,240	\$71,594	9/30/2014
Landmark Equity Partners XIV	2.2%	\$166,312	\$145,131	12/31/2014
Siguler Guff DRE	2.8%	<u>\$218,579</u>	<u>\$215,550</u>	<u>12/31/2014</u>
<b>Total</b>	<b>100.0%</b>	<b>\$7,692,618</b>	<b>\$7,612,853</b>	

Data Source: Wells Fargo Advisors

	2q15	One Year	Three Years*	Five Years*	Incept (Mgr)*	Incept Bench*	Performance Inception
<b><i>Combined Alternatives (1 mo lag)</i></b>	<b><i>1.8</i></b>	<b><i>6.3</i></b>	<b><i>5.2</i></b>	<b><i>3.4</i></b>	<b><i>3.2</i></b>	<b><i>3.8</i></b>	Jan-10
<b><i>HFRI FoF Index (1 mo lag)</i></b>	<b><i>2.0</i></b>	<b><i>6.1</i></b>	<b><i>4.1</i></b>	<b><i>3.8</i></b>			
<u>Lower Volatility</u>							
<b>Aurora Diversified II</b>	<b>0.6</b>	<b>3.7</b>	<b>5.5</b>	--	<b>2.5</b>	2.0	Feb-11
<i>HFRI Conservative Index</i>	<i>1.5</i>	<i>4.1</i>	<i>3.2</i>	--			
<u>Diversified</u>							
<b>Corbin Pinehurst</b>	<b>2.5</b>	<b>5.3</b>	<b>7.6</b>	<b>6.1</b>	<b>6.2</b>	3.8	Jan-10
<b>Alternative Income Legends</b>	<b>1.6</b>	<b>1.5</b>	--	--	<b>2.0</b>	6.1	Jun-14
<b>SkyBridge</b>	<b>2.9</b>		--	--	<b>4.1</b>	4.8	Oct-14
<i>HFRI Fund of Funds</i>	<i>2.0</i>	<i>6.1</i>	<i>4.1</i>	<i>3.8</i>			
<u>Hedged Equity</u>							
<b>ABS Global L/S (K2 prior to 12/12)</b>	<b>2.3</b>	<b>7.6</b>	<b>10.0</b>	<b>6.3</b>	<b>5.4</b>	5.7	Jan-10
<i>HFRI Equity Hedge</i>	<i>3.1</i>	<i>5.2</i>	<i>5.9</i>	<i>5.7</i>			
<u>Managed Futures</u>							
<b>BlueTrend</b>	<b>(2.7)</b>	<b>13.4</b>	<b>0.1</b>	--	<b>0.3</b>	2.0	Feb-11
<b>Graham</b>	<b>(0.7)</b>	<b>33.8</b>	<b>6.9</b>	<b>6.9</b>	<b>1.7</b>	2.8	Jan-10
<i>CS Tremont Managed Futures Index</i>	<i>(2.8)</i>	<i>21.7</i>	<i>4.2</i>	<i>2.8</i>			
<u>Commodities</u>							
<b>Gresham Commodities</b>	<b>(1.5)</b>	<b>(24.6)</b>	<b>(8.3)</b>	--	<b>(9.1)</b>	(10.2)	Feb-11
<i>Dow UBS Commodity Index</i>	<i>(2.4)</i>	<i>(24.6)</i>	<i>(10.2)</i>	--			
<u>Private Equity</u>							
<b>Landmark Equity Partners</b>					<b>14.6</b>		Jan-10
<b>Sigular Guff DRE</b>					<b>11.7</b>		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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**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.

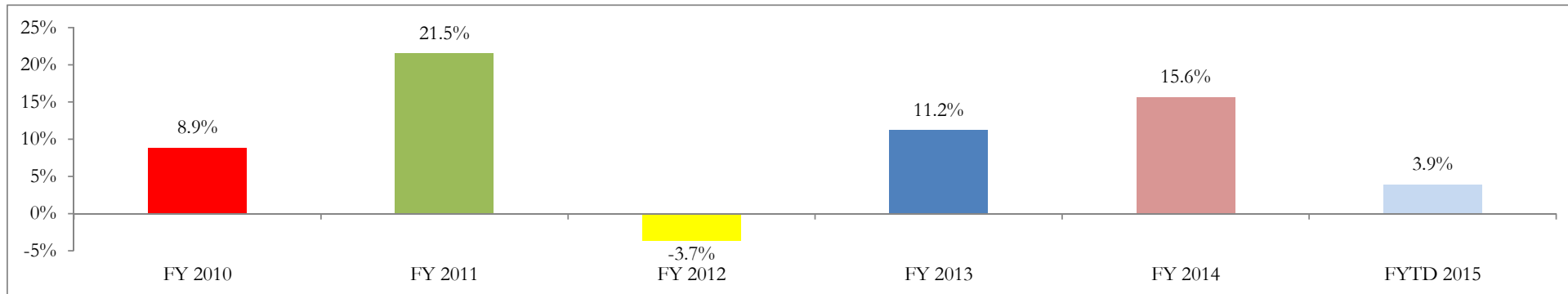
**Dow Jones Wilshire REIT Index** - A measurement of equity REITs and Real Estate Operating Companies. No special-purpose or health care REITs are included. It is a market capitalization-weighted index for which returns are calculated monthly using buy and hold methodology; it is rebalanced monthly.

**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: 10.35%

Fiscal Year-To-Date 2015 ROR: 3.89%

Beginning Market Value (July 1, 2014): \$ 327,966

Quarter

Contributions

Withdrawals

3Q14

4Q14

1Q15

2Q15

\$ 20,000

\$ 20,000

Total Net Flows FYTD \$ 40,000

Invested Capital \$ 280,172

Appreciation/Depreciation \$ 106,823

Ending Market Value (June 30, 2015) \$ 386,995

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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August 28, 2015

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*Henry R. Broaddus*

**COMMITTEE ON STUDENT AFFAIRS**

Lisa E. Roday, Chair

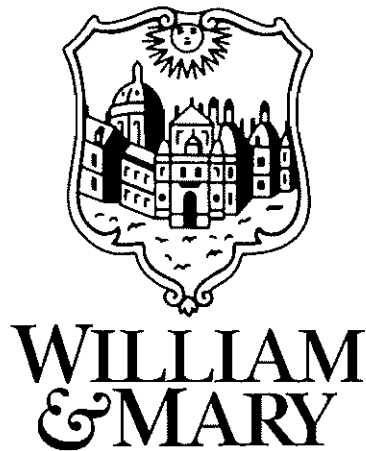
William H. Payne II, Vice Chair

*Virginia M. Ambler*



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

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BOARD MEETING

*Board Room - Blow Memorial Hall*

September 18, 2015

**MEETING AGENDA**  
Board of Visitors  
The College of William and Mary

September 18, 2015 - 10:40 a.m.  
Board Room - Blow Memorial Hall

- I. Welcome and call to order Rector Todd A. Stottlemeyer
- II. Approval of Minutes Mr. Stottlemeyer
  - A. April 22-24, 2015 Annual Board Meeting
  - B. July 9-10, 2015 Board Retreat
- III. Opening Remarks Mr. Stottlemeyer  
President W. Taylor Reveley III
- IV. Closed Session (if necessary) Mr. Stottlemeyer
- V. Reports of Standing Committee chairs
  - A. Richard Bland College Committee John E. Littel
    - 1. **Resolution 1:** Appointments to Fill Vacancies in the Instructional Faculty *tab #1*
    - 2. **Resolution 2:** Appointments to Fill Vacancies in the Professionals and Professional Faculty *tab #2*
    - 3. **Resolution 3:** 2016-2022 Six-Year Plan *tab #3*
    - 4. **Resolution 17:** 2016-2018 Operating Budget Request *tab #17*
  - B. Committee on Audit and Compliance John Charles Thomas
  - C. Committee on Athletics H. Thomas Watkins III
  - D. Committee on Administration, Buildings and Grounds Ann Green Baise
    - 1. **Resolution 8:** Resolution for Transfer of Property to the William and Mary Real Estate Foundation: Blank House *tab #8*
    - 2. **Resolution 9:** Resolution to Approve Revised Scope and Budget: Construct Integrative Wellness Center *tab #9*
    - 3. **Resolution 10:** Resolution of the Board of Visitors of the College of William and Mary 9(D) Pooled Bond Program: Construct Integrative Wellness Center *tab #10*

Board of Visitors  
MEETING AGENDA  
September 18, 2015

4. **Resolution 11:** Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures: Integrative Wellness Center *tab #11*
5. **Resolution 12:** Resolution to Approve Easement for Plumeri Park Batting Cages Underground Electric Facilities: Virginia Electric and Power Company *tab #12*

E. Committee on Financial Affairs Kendrick F. Ashton, Jr.

1. **Resolution 13:** College of William and Mary 2016-2022 Six-Year Plan *tab #13*
2. **Resolution 14:** College of William and Mary 2016-2018 Operating Budget Requests *tab #14*
3. **Resolution 15:** Virginia Institute of Marine Science 2016-2022 Six-Year Plan *tab #15*
4. **Resolution 16:** Virginia Institute of Marine Science 2016-2018 Operating Budget Requests *tab #16*

F. Committee on Academic Affairs Robert S. Scott

1. **Resolution 4:** Appointments to Fill Vacancies in the Instructional Faculty *tab #4*
2. **Resolution 5:** Appointments to Fill Vacancies in the Professionals and Professional Faculty *tab #5*
3. **Resolution 6:** Designated Professorships *tab #6*
4. **Resolution 7:** Faculty Leaves of Absence *tab #7*

- VI. Old Business Mr. Stottlemeyer
- VII. New Business Mr. Stottlemeyer
- VIII. Executive Session (if necessary) Mr. Stottlemeyer
- IX. Closing remarks
- X. Adjournment Mr. Stottlemeyer

**BOARD DINING ROOM:**

@12:15 p.m. Lunch

FULL BOARD MEETING

MINUTES – APRIL 22-24, 2015

## **MINUTES**

### **Board of Visitors Committee Meetings The College of William and Mary**

**April 22-24, 2015**

**Blow Memorial Hall - College of William and Mary**

The Board of Visitors of The College of William and Mary in Virginia met on the campus in Williamsburg on Wednesday, Thursday and Friday, April 22-24, 2015.

On Wednesday, April 22, the Committee on University Advancement met in the Board Room and 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  
Christopher M. Little  
William H. Payne II  
Leigh A. Pence

Lisa E. Roday  
Robert E. Scott  
DeRonda M. Short  
Peter A. Snyder  
Todd A. Stottlemeyer  
John Charles Thomas  
H. Thomas Watkins III

Absent: Keith S. Fimian  
John Littel

Others present:

W. Taylor Reveley  
Michael R. Halleran  
Virginia M. Ambler  
Henry R. Broaddus  
Samuel E. Jones  
Matthew T. Lambert

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 Bell, University Counsel Deborah Love, Alumni Association President Cindy Jarboe, Dean Kate Conley, Dean John Wells, members of the William and Mary Faculty Liaison Committee, and other William and Mary staff.

The Committee on University Advancement met from 3:00 to 3:55 p.m. The Executive Committee met from 4:00 to 6:10 p.m.

Board of Visitors  
MINUTES  
Page 2

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 9:15 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 R. Frantz. (Certification **Resolution** is appended.)

There being no further business, the Board adjourned at 9:15 p.m.

On Thursday, April 23, the Committee on Audit and Compliance met in the Board Conference Room while the Richard Bland College Committee, the Committee on Academic Affairs and the Committee on Athletics met in the Board Room.

Those present on Thursday were:

Kendrick F. Ashton, Jr.  
Ann Green Baise  
Lynn M. Dillon  
John E. Littel  
Christopher M. Little  
William H. Payne II  
Leigh A. Pence  
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  
Thomas R. Frantz  
Sue H. Gerdelman

Board of Visitors  
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Page 3

Others present:

W. Taylor Reveley  
Michael R. Halleran  
Virginia M. Ambler  
Henry R. Broadbuss  
Samuel E. Jones  
Matthew T. Lambert  
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 Bell, University Counsel Deborah Love, Alumni Association President Cindy Jarboe, Dean Kate Conley, Dean Dave Douglas, Dean John Wells, members of the William and Mary Faculty Liaison Committee, and other William and Mary staff.

The Richard Bland College Committee met from 7:35 to 9:10 a.m. The Committee on Audit and Compliance met from 9:06 to 10:51 a.m. The Committee on Academic Affairs met from 9:30 to 10:30 a.m. The Committee on Athletics met from 10:54 to 11:20 a.m.

At 11:40 a.m., the Board moved to Swem Library, where they toured the Media Center project and had lunch in the Botetourt Gallery. At 1:40 p.m. the Board returned to Blow Memorial Hall. The Committee on Administration, Buildings and Grounds met in the Board Room from 1:50 to 2:23 p.m.

Following a short break, at 2:30 p.m. the Board reconvened as a committee of the whole for the meeting of the **Committee on Student Affairs**. Ms. Pence presided as chair and briefly reviewed the agenda, noting that in lieu of the scheduled presentations, the focus would be an open discussion on mental health issues and suicide prevention, and the things that are being done to support individual students and to promote a campus environment that is responsive to those with mental health needs, in the form of a dialogue with members of the Student Affairs staff.

Vice President for Student Affairs Ginger Ambler advised that the annual radio station report was detailed in Enclosure G. Student Assembly President Colin Danly introduced the new leadership of the Student Assembly: President Yohance Whitaker and Vice President Catie Pinkerton, who were congratulated and welcomed with applause by the Board.

Ms. Ambler introduced Kelly Crace, Associate Vice President for Health & Wellness and Director of Health Promotion; Warrenetta Mann, Director of the Counseling Center and Marjorie Thomas, Dean of Students. Ms. Ambler led a lengthy and detailed discussion on the issue of mental health services on campus – and the delivery of those services – with the members of the Board. Student liaisons Megan Brew and Peter Rechter also commented from the student perspective.

Board of Visitors  
MINUTES  
Page 4

At the conclusion of the dialogue, Ms. Pence thanked Megan and Peter for their service as liaisons. There being no further business the Committee adjourned at 3:55 p.m.

At 4:00 p.m. Academic Affairs Committee chair Robert Scott called on Provost Michael Halleran for the Provost Report and Faculty Presentation.

The Provost provided an update on the William & Mary Promise metrics relating to academic quality and productivity. A brief discussion ensued.

Dean of the Faculty of Arts and Sciences Kate Conley reviewed progress on the development of the new undergraduate College Curriculum, including the development of the Center for the Liberal Arts (CLA), whose mission is to support the general education curriculum by serving as a home for aspirational curriculum development. It is overseen by Faculty Fellows, who are appointed to provide intellectual leadership. Professor Gene Tracy discussed the development of the Center and selection of the first Fellows. A brief discussion ensued.

There being no further business, the meeting recessed at 4:47 p.m. and the Board attended the dedication of the James Monroe Statue in front of Tucker Hall, followed by the Provost and Board of Visitors Faculty Reception and Picnic Dinner on the Wren Vista.

On Friday, April 24, the Board reconvened at 8:15 a.m.

Those present were:

Kendrick F. Ashton, Jr.  
Ann Green Baise  
Lynn M. Dillon  
Thomas R. Frantz  
John E. Littel  
Christopher M. Little  
William H. Payne II  
Leigh A. Pence  
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  
Student representatives: Colin D. Danly

Absent: Keith S. Fimian  
Sue H. Gerdelman



Others present:

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

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

Also in attendance were Staff Liaison Nicholas Bell, University Counsel Deborah Love, Alumni Association President Cindy Jarboe, Richard Bland College President Debbie Sydow, Dean Kate Conley, Dean John Wells, members of the William and Mary Faculty Liaison Committee and other William and Mary staff.

With Mr. Frantz presiding as chair, the **Committee on Strategic Initiatives and New Ventures** convened as a committee of the whole. Mr. Frantz introduced Vice President for Strategic Initiatives Henry Broaddus, who briefly discussed the Strategic Planning Dashboard, detailed in Enclosure H.

Mr. Frantz reported that he and Director of Economic Development Julie Summs attended the Governor's Forum on Bio and Big Data/Analytics yesterday. The event helped identify needs and revealed the opportunities ahead with the goal of making Virginia best in class in commercializing university bioscience research and growing bioscience. A brief discussion ensued.

Mr. Frantz moved that the Committee convene in Closed Session to discuss the evaluation of 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. Littel and approved by voice vote. The observers were asked to leave the room and the Committee went into closed session at 8:42 a.m.

The Committee reconvened in open session at 9:31 a.m. Mr. Frantz 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. Scott and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

There being no further business, the Committee adjourned at 9:32 a.m.

The Committee on Financial Affairs met in the Board Room from 9:40 to 11:06 a.m.

Following a short break, the Rector convened the annual meeting of the full Board at 11:20 a.m.

Board of Visitors  
MINUTES  
Page 6

Those present were:

Kendrick F. Ashton, Jr.  
Ann Green Baise  
Lynn M. Dillon  
Thomas R. Frantz  
John E. Littel  
Christopher M. Little  
William H. Payne II  
Leigh A. Pence  
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  
Student representatives: Colin D. Danly

Absent: Keith S. Fimian  
Sue H. Gerdelman

Others present:

W. Taylor Reveley  
Michael R. Halleran  
Virginia M. Ambler  
Henry R. Broaddus  
Samuel E. Jones  
Matthew T. Lambert  
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 Bell, University Counsel Deborah Love, Alumni Association President Cindy Jarboe, Richard Bland College President Debbie Sydow, 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.

Rector Todd A. Stottlemeyer welcomed those present to the annual meeting, called the meeting to order and asked for a moment of silence in recognition of the student deaths this academic year.

Recognizing that a quorum was present, the Rector asked for a motion to approve the minutes of the February 4-6, 2015, meeting. Motion was made by Mr. Scott, seconded by Mr. Frantz and approved by voice vote.

In his opening remarks, the Rector expressed his thanks for the work of the faculty, staff and administration during the past year, and particularly recognized and thanked student representative Colin Danly for his service, noting that he will need to leave the meeting

early for an exam.

In his opening remarks, President Reveley thanked Mr. Stottlemeyer for his leadership of the Board, and reflected briefly on the past year.

Mr. Stottlemeyer moved that the Board of Visitors of the College of William and Mary convene in Closed Session for the purpose of discussing specific personnel matters; discussing internal investigations, which discussion will include discussion of personnel matters including performance or discipline of specific employees; discussing and/or approving personnel actions pertaining to the appointments, promotions, tenure and leaves of specific executive, instructional and professional faculty; and briefings on legal matters, as provided for in Section 2.2-3711.A.1., 2., and 7., of the Code of Virginia. Motion was seconded by Mr. Scott and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 11:42 a.m.

The Board reconvened in open session at 11:48 a.m. Mr. Stottlemeyer reviewed the topics discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Scott and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

The Rector called for the reports of the standing committees.

Mr. Littel reported for the Richard Bland College Committee, and briefly reviewed the agenda.

President Debbie L. Sydow expressed her appreciation to Mr. Littel for his regular visits to campus, and thanked the William and Mary administrative team, led by Sam Jones, for their ongoing discussions with Richard Bland administrators regarding the possibilities for shared resources. President Sydow noted continuing progress on implementation of the RBC-19 strategic plan.

Mr. Littel advised that, in consultation with University Counsel Deb Love, the last paragraphs of **Resolution 1** had been revised in order to give the President discretion in making future changes to the Policy Manual.

Mr. Littel then moved adoption as a block of **Resolution 1(R)**, Approval of the Richard Bland College Policy Manual; **Resolution 4**, Approval of 2015-2016 Operating Budget Proposal; **Handout Resolution 30**, Resolution in Support of the Veterans Access, Choice and Accountability Act of 2014, and **Handout Resolution 32**, Resolution to Approve 2016-2022 Six-Year Capital Plan. Motion was seconded by Ms. Baise and approved by voice vote. (**Resolution 1(R)** is appended.)

Mr. Littel moved adoption of **Resolution 3**, Approval of FY 2015-2016 Tuition and Fees. Motion was seconded by Ms. Baise and approved by voice vote, with Mr. Snyder voting no.

Mr. Littel moved adoption of **Resolution 2**, Award of Academic Tenure. Motion was seconded by Ms. Baise and approved by voice vote, with Mr. Snyder voting no.

Judge Thomas reported for the Committee on Audit and Compliance, and briefly reviewed the agenda.

Judge Thomas moved adoption of **Resolution 5**, Revision of the Office of Internal Audit Charter. Motion was seconded by Mr. Littel and approved by voice vote.

Mr. Snyder reported for the Committee on Athletics, and briefly reviewed the agenda. There were no action items. Mr. Snyder noted special recognition of the Richard Bland men's basketball team and congratulated them on winning their first championship. The Rector thanked Mr. Snyder for his leadership on the Committee on Competitive Excellence and recognized Jeremy Martin for his efforts in support of the Committee.

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

Ms. Baise moved adoption of **Resolution 16**, Virginia Institute of Marine Science 2016-2022 Six-Year Capital Plan. Motion was seconded by Mr. Littel and approved by voice vote.

Ms. Baise moved adoption of **Resolution 17**, College of William and Mary 2016-2022 Six-Year Capital Plan. Motion was seconded by Ms. Short and approved by voice vote.

Ms. Baise moved adoption of **Resolution 18**, Resolution to Approve Release of Property: College Terrace. Motion was seconded by Mr. Littel and approved by voice vote.

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

Mr. Ashton moved adoption as a block of **Resolution 19**, FY 2015-16 Operating Budget for Educational and General Programs; **Resolution 21**, FY 2015-16 Auxiliary Enterprise Operating Budgets; **Resolution 22**, FY 2015-16 Sponsored Programs Operating Budget; **Resolution 23**, FY 2015-16 State Appropriated Student Financial Assistance; **Resolution 24**, FY 2015-16 Applied Music Fee; **Resolution 25**, FY 2015-16 Board of Visitors Private Funds Budget; **Resolution 26**, Revision to the Creation of Quasi-Endowment: Muscarelle Museum of Art; **Resolution 27**, Revision to the Investment and Spending Policy for Endowment; **Resolution 28**, Virginia Institute of Marine Science FY 2015-16 Operating Budget; and **HANDOUT Resolution 31**, Resolution in Support of the Veterans Access, Choice and Accountability Act of 2014. Motion was seconded by Mr. Frantz and approved by voice vote. (**Resolution 31** is appended.)

Mr. Ashton moved adoption of **Resolution 20**, FY 2015-16 Tuition and Fee Structure for Full- and Part-time Students. Motion was seconded by Mr. Littel and approved by voice vote, with Mr. Snyder voting no.

Mr. Scott reported for the Committee on Academic Affairs, and briefly reviewed the agenda. Mr. Scott congratulated Eric Chason as the incoming Faculty Affairs president.

Mr. Scott moved adoption as a block of **Resolution 6**, Appointment to Fill a Vacancy in the Executive Faculty; **Resolution 7**, Appointments to Fill Vacancies in the Instructional Faculty; **Resolution 8**, Appointments to Fill Vacancies in the Professionals and Professional Faculty; **Resolution 10(R)**, Faculty Promotions; **Resolution 11**, Designated Professorship; **Resolution 12**, William and Mary Student Professorship; **Resolution 13**, Faculty Leaves of Absence; **Resolution 14**, Resolution to Further Modify the Faculty Handbook with Regard to Inadequate Consideration; and **Resolution 15**, Resolution to Approve a Master of Science Program in the Mason School of Business. Motion was seconded by Judge Thomas and approved by voice vote. (**Resolution 10(R)** is appended.)

Mr. Scott moved adoption of **Resolution 9**, Award of Academic Tenure. Motion was seconded by Mr. Payne and approved by voice vote, with Mr. Snyder voting no.

Rector **moved to officially confer the honorary degree of Doctor of Public Service** on Condoleezza Rice at Commencement 2015. Motion was seconded by Mr. Ashton and approved by voice vote.

Under Old Business, Mr. Stottlemeyer provided a brief update on revisions to the *Bylaws*, and advised that Bob Scott and John Littel have been appointed to work with Deb Love and Michael Fox and report to the Board before the September meeting.

Under New Business, Mr. Stottlemeyer called on John Littel, who read and moved the adoption of **HANDOUT Resolution 29**, Resolution Commending the Richard Bland College Men's Basketball Team and Head Coach Chuck Moore. Motion was seconded by Mr. Snyder and approved by voice vote. Coach Moore was introduced to a round of applause and congratulations. (**Resolution 29** is appended.)

Mr. Stottlemeyer moved adoption of **HANDOUT Resolution 33**, Resolution of Appreciation for James Monroe Statue. Motion was seconded by Ms. Roday and approved by voice vote. (**Resolution 33** is appended.)

Ms. Dillon reported for the **Committee on Nominations**, and thanked Kendrick Ashton and John Littel for serving on the committee. Ms. Dillon thanked the current team of officers for their service, noting that they had set a very high standard.

Board of Visitors  
MINUTES  
Page 10

On behalf of the Committee, Ms. Dillon nominated the following individuals to serve in the offices noted for the term July 1, 2015, through June 30, 2017:

Rector – Todd A. Stottlemeyer  
Vice Rector – H. Thomas Watkins III  
Secretary – Sue H. Gerdelman

Ms. Dillon asked for any nominations from the floor. Hearing none, Ms. Dillon asked for a motion that the nominations be closed. Motion was made by Mr. Frantz, seconded by Judge Thomas and approved by voice vote.

Ms. Dillon then moved adoption of the slate of officers as presented. Motion was seconded by Judge Thomas and approved by voice vote and a round of applause. Mr. Stottlemeyer thanked both Mr. Scott and Mr. Frantz for their service, thanked the Board members for the opportunity to continue to serve, and congratulated Mr. Watkins and Ms. Gerdelman.

The Rector thanked Nicholas Bell for serving as the staff liaison from William and Mary. Mr. Bell thanked the Board for welcoming him and for recognizing the importance of the staff. He advised that he would be leaving the College to pursue his doctoral studies at the University of Pennsylvania.

The Rector recognized both Kelsey Keeley, for serving as the student representative, and Kevin Peters, for serving as the faculty representative, from Richard Bland.

The Rector recognized Suzanne Raitt for serving as the faculty representative from William and Mary and thanked her for her service. Ms. Raitt thanked the Rector and the Board for the opportunity to serve.

The Rector advised that both Pete Snyder and Leigh Pence did not seek reappointment and their terms will expire on June 30. The Rector expressed his appreciation to Ms. Pence for her service on both the Audit and Student Affairs committees, and her leadership as chair of Student Affairs. The Rector thanked Mr. Snyder for his skills in branding and his outstanding entrepreneurship, and expressed his appreciation of his leadership as chair of Athletics and his insistence on athletics done the right way.

The Rector reminded the Board that Commencement at both William and Mary and Richard Bland would be held on Saturday, May 16, and encouraged their attendance.

Mr. Stottlemeyer moved that the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluations of specific executive employees; and 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 observers were asked to leave the room and the Board went into Executive Session at 12:28 p.m.

The Board reconvened in open session at 1:10 a.m. Mr. Stottlemeyer reviewed the topics discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Frantz 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 on Mr. Littel, who moved the adoption of **Resolution 34**, distributed during the Executive Session to formally approve the FY2015-2016 salary for President Debbie Sydow, in accordance with the Employment Contract. Motion was seconded by Mr. Snyder and approved by voice vote. (**Resolution 34** is appended.)

The Rector then called on Mr. Frantz, who moved that the Board authorize the Rector to execute a salary with President Taylor Reveley for FY2015-2016 consistent with the terms discussed in closed session. Motion was seconded by Mr. Littel and approved by voice vote.

There being no further business, the Board adjourned at 1:15 p.m.

Board of Visitors

April 22, 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. Stottlemyer  
Rector of the College



April 24, 2015

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Strategic Initiatives and New Ventures 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;

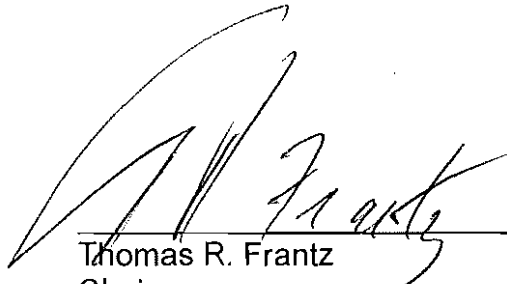
NOW, THEREFORE, BE IT RESOLVED, That the Committee on Strategic Initiatives and New Ventures, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in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

VOTE

AYES: 15

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
\_\_\_\_\_  
Thomas R. Frantz  
Chair  
Committee on Strategic Initiatives and  
New Ventures

Board of Visitors

April 24, 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;

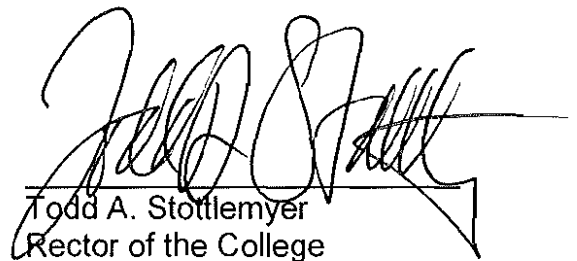
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this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

**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.***

**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.

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

**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.



**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 50<sup>th</sup> 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.

Board of Visitors

April 24, 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;

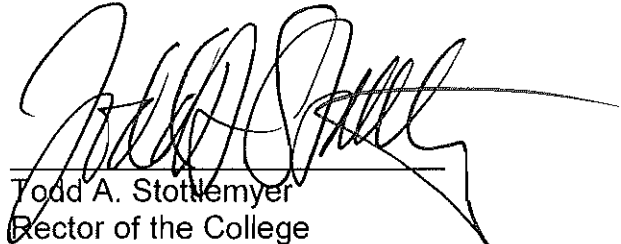
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this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

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.

BOARD RETREAT  
MINUTES – JULY 9-10, 2015

## **MINUTES**

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

July 9-10, 2015

The Board of Visitors of The College of William and Mary in Virginia met in Rubenstein Hall at The Fred W Smith National Library for the Study of George Washington at Mount Vernon on Thursday, July 9, and in the Meeting Room in the Ann Pamela Cunningham (APC) Building at Mount Vernon on Friday, July 10, for a Board Retreat.

Those present on Thursday were:

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

Also present were:

President W. Taylor Reveley III	Michael J. Fox
Provost Michael R. Halleran	Samuel E. Jones
Virginia M. Ambler	Matthew T. Lambert
Henry J. Broaddus	Deborah A. Love
	Brian W. Whitson

At 11:30 a.m. Rector Todd A. Stottlemeyer convened the Board Retreat in Rubenstein Hall at The Fred W. Smith National Library, welcomed new members Karen Schultz and Jim Hixon, and introduced Susan Magill, Vice President for Advancement, who provided background on the Library and Mount Vernon.

In his opening remarks, the Rector briefly reviewed the agenda and Board accomplishments during the past year, as well as outlined objectives for this year and next.

In his opening remarks, President Reveley focused on key accomplishments during the past academic year.

The Board recessed at 12:10 p.m. for lunch with several alumni who presently work at Mount Vernon. Ms. Magill introduced each employee to the Board. Director of the Library Doug Bradburn spoke briefly, providing more history of the Library.

At 1:40 p.m., the Board reconvened and the Rector called on President Reveley, who provided an overview to the presentation and introduced Provost Michael Halleran, Senior Vice President for Finance and Administration Sam Jones, and Vice President for Strategic Initiatives Henry Broaddus. An assessment of the William & Mary Promise was provided,

Board of Visitors  
**MINUTES**  
Page 2

including what has been implemented and what remains to be accomplished. A general discussion ensued.

Following a short break, the Rector moved that the Board of Visitors convene in Closed 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 seconded by Ms. Gerdelman and approved by voice vote. Observers were asked to leave the room and the Board went into closed session at 4:15 p.m.

The Board reconvened in open session at 6:20 p.m. The Rector reviewed the topic discussed in closed session for the benefit of observers and asked for a motion to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was made by Ms. Gerdelman, seconded by Mr. Ashton and approved by roll call vote of the Board conducted by the Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

There being no further business, the Board recessed until Friday morning, and enjoyed a tour of the Mansion followed by dinner at the Mount Vernon Inn Restaurant.

On Friday, July 10, the Board reconvened at 8:35 a.m. in the APC Building Meeting Room at Mount Vernon.

Those present on Friday were:

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

Also present were:

President W. Taylor Reveley III	Michael J. Fox
Provost Michael R. Halleran	Samuel E. Jones
Virginia M. Ambler	Matthew T. Lambert
Henry J. Broaddus	Deborah A. Love
	Brian W. Whitson

The Rector reviewed the agenda and commented on the William & Mary Promise. Mr. Frantz commented on the importance of economic diversification and Ms. Short mentioned her support for establishing benchmark measurements for the COLL curriculum. The Provost agreed and indicated such benchmarks were in place. A brief discussion ensued.

Board of Visitors  
**MINUTES**  
Page 3

The Rector asked for a motion that the Board of Visitors convene in Closed Session for the purpose of discussing personnel matters regarding the evaluation of the performance of departments or schools; briefings by legal counsel or staff members pertaining to specific legal matters; and discussing specific recommendations related to future fundraising strategies, as provided for in Section 2.2-3711.A.1., 7., and 8., of the Code of Virginia. Motion was seconded by Ms. Baise and approved by voice vote. Observers were asked to leave the room and the Board went into closed session at 9:25 a.m.

The Board reconvened in open session at 10:50 a.m. Ms. Gerdelman reviewed the topics discussed in closed session for the benefit of observers and moved the adoption of the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Ashton and approved by roll call vote of the Board conducted by the Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Following a break, the Rector asked for a motion that the Board of Visitors convene in Executive Session for the purpose of discussing evaluations of specific executive employees and 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 made by Ms. Gerdelman, seconded by Mr. Frantz and approved by voice vote. Observers were asked to leave the room and the Board went into executive session at 11:10 a.m.

The Board reconvened in open session at 12:50 p.m. The Rector reviewed the topics discussed in closed session for the benefit of observers and asked for a motion to adopt of the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was made by Ms. Gerdelman, seconded by Mr. Payne and approved by roll call vote of the Board conducted by the Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

There being no further business, the Board adjourned at 12:50 p.m.

Board of Visitors

July 9, 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. Stottlemeyer  
Rector of the College



Board of Visitors

July 10, 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

July 10, 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

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

September 16-18, 2015  
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

Resolution 1, <i>tab #1</i>	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 2, <i>tab #2</i>	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 3, <i>tab #3</i>	2016-2022 Six-Year Plan
Resolution 17, <i>tab #17</i>	2016-2018 Operating Budget Request

COLLEGE OF WILLIAM AND MARY

Resolution 4, <i>tab #4</i>	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 5, <i>tab #5</i>	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 6, <i>tab #6</i>	Designated Professorships
Resolution 7, <i>tab #7</i>	Faculty Leaves of Absence
Resolution 8, <i>tab #8</i>	Resolution for Transfer of Property to the William and Mary Real Estate Foundation: Blank House
Resolution 9, <i>tab #9</i>	Resolution to Approve Revised Scope and Budget: Construct Integrative Wellness Center
Resolution 10, <i>tab #10</i>	Resolution of the Board of Visitors of the College of William and Mary 9(D) Pooled Bond Program: Construct Integrative Wellness Center

Board of Visitors  
AGENDA ITEMS  
September 16-18, 2015

Resolution 11, *tab #11*

Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures: Integrative Wellness Center

Resolution 12, *tab #12*

Resolution to Approve Easement for Plumeri Park Batting Cages Underground Electric Facilities: Virginia Electric and Power Company

Resolution 13, *tab #13*

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

Resolution 14, *tab #14*

College of William and Mary 2016-2018 Operating Budget Requests

Resolution 15, *tab #15*

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

Resolution 16, *tab #16*

Virginia Institute of Marine Science 2016-2018 Operating Budget Requests

RICHARD BLAND COLLEGE  
RESOLUTIONS

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
INSTRUCTIONAL FACULTY**

Vacancies in the Instructional Faculty of Richard Bland College of The College of William and Mary have resulted because of a retirement, a vacancy, or a newly created 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 individuals to fill these positions:

TIFFANY BIRDSOING, Assistant Professor of Psychology, effective August 10, 2015:

Psy.D. (2011), La Salle University

M.A. (2008), La Salle University

B.S. (2006), Manhattan College

Discovery Counseling and Consulting  
Clinical Psychologist, 2013 - present

Poplar Springs Hospital  
Clinical Psychologist, 2013

Good Neighbor Outpatient Services  
Outpatient Clinician, August 2011- March 2013

DAVID McCARTHY, Assistant Professor of History, effective August 10, 2015:

Ph.D. (2008), The College of William and Mary

M.A. (2003), The College of William and Mary

A.B. (1999), Dartmouth College

The University of Tennessee at Chattanooga  
Lecturer, 2012-2014

Stetson University  
Visiting Assistant Professor, 2009-2011

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
INSTRUCTIONAL FACULTY**

DAVID McCARTHY (Cont'd)

Furman University  
Visiting Assistant Professor, 2008-2009

The College of William and Mary  
Teaching Fellow

ERIC MILLER, Assistant Professor of Biology, effective  
August 10, 2015:

Ph.D. (2015), West Virginia University  
M.S. (2011), West Virginia University  
B.S. (2007), West Virginia University

West Virginia University  
Graduate Research Assistant, 2012-2015

JENNIFER MORRISON, Instructor of Sociology, effective August 10, 2015:

M.S. (2003), Virginia Commonwealth University  
B.S. (1999), Virginia Commonwealth University

J. Sargeant Reynolds Community College  
Student Development Faculty, Adjunct, 2005-present

Florida Institute of Technology  
Adjunct, 2011-present

Virginia Commonwealth University  
Sociology Adjunct, 2011-2012

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
INSTRUCTIONAL FACULTY**

WARREN NESBITT, Assistant Professor of Biology, effective August 10, 2015:

Ph.D.(1982), University of Louisville

M.S. (1979), University of Louisville

B.A. (1974) Temple University

Bryant and Stratton College

Adjunct Instructor, 2014-2015

Tidewater Community College

Adjunct Instructor, 2014

Food and Drug Administration Center for Veterinary Medicine

Microbiologist-Interdisciplinary Scientist, 2008-2011



**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
PROFESSIONALS AND PROFESSIONAL FACULTY**

Vacancies in the Professionals and Professional Faculty of Richard Bland College of The College of William and Mary have resulted because of retirements, attrition or newly created positions.

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 individuals to fill these positions:

DEANNE BELL, Director of Human Resources and Compliance, effective June 17, 2015:

M.S. (2015), Central Michigan University  
B.S. (2007), Mount Olive College

Total Army Communications of Asia and Africa  
Global Human Resources Manager, 2012-2013

Science Applications International Corporation, INC of El Jul'ia Kuwait  
Regional Human Resources Manager, 2011-2012

US Special Operations Command  
Regional Human Resources Manager, Marine Corp, 2009-2011

PRESTON BEVERLY, Assistant Athletics Director, Men's Basketball Coach effective, July 23, 2015:

B.A. (1990), Virginia Military Institute

Lincoln College of New England  
Head Men Basketball Coach and Residence Life Coordinator, 2012-2015

Lincoln College of New England  
Director of Athletics, 2015

Nyack College  
Intramural Basketball Director, 2010-2012

**RICHARD BLAND COLLEGE  
APPOINTMENTS TO FILL VACANCIES IN THE  
PROFESSIONALS AND PROFESSIONAL FACULTY**

JEFFREY BROWN, Director of Campus Security, Safety and Chief of Police, effective September 1, 2015:

M.A. (1992), Radford University  
Federal Bureau of Investigation (1992), National Academy  
B.A. (1980), University of Maryland

Hampden Sydney College  
Director of Public Safety and Chief of Police, 2013-2015

Christopher Newport University  
Associate VP of Public Safety and Chief of Police, 2000-2013

Office of Inspector General  
Manager, Fraud, Special Investigations Hotline Unit, 1998-2000

KIM DUPRE, Assistant Dean of Academic Success, effective July 6, 2015:

Post master's Certification (2011), Virginia Commonwealth University  
M.S. (1997), Canisius College  
B.A. (1996), State University of New York (SUNY) College at Oswego

Henrico County Public Schools  
K-12 Intervention Specialist, 2013-2015

Powhatan Junior High School  
Head Counselor, 2005-2013

CHELEAH JACKSON, Residence Director, effective March 30, 2015:

M.A. (2015), Virginia Commonwealth University  
B.A. (2012), University of Richmond

Church Hill Academy  
Career Counselor, 2012-2014

**RICHARD BLAND COLLEGE**

**2016-2022 SIX-YEAR PLAN**

WHEREAS, the mission of Richard Bland College is to prepare students for university transfer through academically rigorous programs grounded in the liberal arts tradition of the College of William and Mary and to advance the Commonwealth's priorities through strategic partnerships, specialized programming, and scalable innovation; and

WHEREAS, the College's Six-Year Plan is rooted in the RBC-19 Strategic Plan and the goals set forth in the Governor's Enterprise Strategic Priorities for Building a New Virginia Economy, the Higher Education Opportunity Act (TJ21), and the SCHEV strategic plan; and

WHEREAS, it is important to the vitality of the Commonwealth and the diversity of its higher education system for the College to continue to provide a distinctive higher education option while ensuring that this education remains accessible and affordable to the citizens of the Commonwealth; and

WHEREAS, the College has determined those expenditures necessary to support and enhance its instructional, research, student service, and administrative operations; prioritized those expenditures; and recommended funding through a combination of Commonwealth, College, and reallocated funds; and

WHEREAS, the College continues to evaluate opportunities to improve the effectiveness and efficiency of its academic and administrative programs and activities, aware that fulfilling the goals of the Plan will require a combination of such efforts, tuition revenue, state support and increased philanthropy;

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves expenditures proposed in the College's Six-Year Plan and that the Six-Year Plan be prepared and submitted according to the requirements of the Higher Education Opportunity Act of 2011 and subsequent guidance from the State Council of Higher Education.

**RICHARD BLAND COLLEGE OF WILLIAM AND MARY  
SIX-YEAR PLAN (2016-18 through 2022)**

Richard Bland College of William and Mary provides an outstanding education for Virginia students as the Commonwealth's only residential junior college, providing an extremely affordable and rigorous academic experience as students prepare to transfer to four-year institutions in pursuit of gainful employment and fulfilling lives. Going forward, we intend to maintain and enhance an extraordinary form of education, offered by no other institution in the Commonwealth and few others in the country. In developing our six-year plan, we build on existing strengths, preserving an exceptional public educational experience while contributing to the Commonwealth's educational and economic development needs.

**INSTITUTIONAL MISSION**

**The Richard Bland College of William and Mary Mission Statement:**

To prepare students for university transfer through academically rigorous programs grounded in the liberal arts tradition of William and Mary and to expand access to college credentials through strategic partnerships, specialized programming, and scalable innovation.

**The Richard Bland College of William and Mary Vision Statement:**

As an extension of William and Mary, Richard Bland College is in the vanguard of learning-outcomes based liberal arts education for university transfer and a model for testing and applying outcomes-driven solutions in higher education.

**Goals:**

In fulfilling its mission, Richard Bland College of William and Mary adopts the following specific goals:

- to attract students with outstanding potential from diverse backgrounds;
- to prepare students to continue their education at a 4 year institution with an innovative and rigorous liberal arts and sciences

- curriculum that encourages creativity, independent thought, and intellectual depth, breadth, and curiosity;
- to use predictive analytics to proactively identify students at risk of failing and proactively intervene with comprehensive support services coordinated by a learner mentor support; and
- to instill in its students an appreciation for the human condition, a concern for the public well-being, and a life-long commitment to learning.

### **2016-2022 STRATEGIES**

#### **Priority 1—IBM/Portal and the Exceptional Student Experience (ESE):**

**IBM-Portal** is partnering with Richard Bland College to develop comprehensive predictive analytics services in support of the aspirational goal of 100% student success. In fact, RBC is serving as the test site in the U.S. for Portal's technology-driven solution to student retention and success, which they call Exceptional Student Experience (ESE). Following extensive preliminary analysis, the program will launch this fall, along with a new learning management system, CANVAS, and a tool called "Dropout Detective" that will supplement ESE, enabling learner mentors (LMs) to be intrusive in intervening to keep at-risk students on track to completion. This predictive analytics tool identifies at-risk students even before they begin to miss class or do poorly on graded material. The social portal included with CANVAS and IBM-Portal will allow LMs to counsel and coach students through their entire learner journey—from admission to graduation. These pathways will be consistently mediated and monitored by LMs.

Using sophisticated regression and correlation analysis, the Portal technology utilizes geo-socio-demographical information on the learner and data from across the institution to more fully understand the individual (rather like Amazon does with its customers) and customize services to their unique needs. Analyzing and measuring against all available data, the system identifies behavioral patterns or tendencies toward drop-out or challenge. The system possesses a dynamic algorithm and is, therefore, always learning and adapting to new information and increasing its accuracy over time. This "smart" system can develop multiple models to increase its accuracy across

segments of the student cohort and given it is not trigger based, it can truly be predictive in its approach. The College will increase total enrollment by 10% in the 2017-2018 Biennium, requiring additional investment in Enrollment Services support staff.

The first semester of a student's educational journey is the most critical and it is vital that students begin on the right track. Guidance practitioners are new positions at the College that analyze placement test scores, as well as student interest and plans, to get students placed into pre-set schedules that are designed for success. Increasing enrollment in will require additional investment in the guidance practitioner positions.

### **Priority 2—Mission Aligned Academic Portfolio**

Through market/gap analysis and strategic partnerships, the College will expand its academic portfolio. Planned areas of growth are in online delivery, market-driven curricula and applied degree clusters (stackable credentials). Each strategic partner will lend resources and expertise to the development of a new set of academic program offerings. The vast majority of jobs are in small businesses, so the College seeks to drive entrepreneurship and economic development through the creation of a robust cluster of curricula in the following areas

The College will develop an e-Portfolio program to help students track their progress and development as learners. As one of three Virginia colleges approved by the United States Department of Education as an “experimental site” for prior-learning assessment and competency based education (CBE), the College will test portfolio-based assessment to accelerate the time to degree for students with certain competencies coming into the program and to reduce the redundancy that is built into the developmental education program.

1. **Work-Learning-Service (WLS) College Initiative:** RBC will investigate joining the Work College Consortium and beginning a pilot program for local, middle-income students. Work Colleges offer students enhanced learning opportunities by integrating Work, Learning and Service throughout their college experience. Students earn a valuable degree plus important life and professional skills.

The Work Colleges approach helps to develop advanced skills and key attributes like critical thinking, problem solving, teamwork, decision-making, leadership, professionalism and a quest for lifelong learning. Graduates go on to be effective and responsible leaders in business, community and government. They're thoughtful and smart—graduating with considerably less college debt than most of their peers. Member Colleges help students graduate with limited debt.

2. **Behavioral Science and Information Technology** (Cyber Security, Computer Modeling, Simulation and Gaming) – Building on a special appropriation from the Commonwealth in 2014, these programs will focus on the technical side of design, allowing students to halt or prevent cyber-attacks.

3. **Environmental Science**

4. **Bio-Science**

All of these programs will provide students with marketable skills in niche industries and economies. The core competencies of entrepreneurship will allow for a common curriculum and programs of study that will provide students with the hands-on experience and stackable credentials necessary to secure gainful employment. The Academic Innovation and Resource Center will provide the workspace needed for meaningful and productive collaboration between curriculum designers and strategic partners, and it will serve as an innovation center to drive continuous improvement in learning outcomes.

### **Priority 3—Business Intelligence and Process Alignment**

The College remains focused on its key strategic planning goals of 1) developing and implementing financial and sustainability master plans; 2) collecting, analyzing, disseminating, and utilizing pertinent performance-related information to drive quality and continuous improvements; 3) developing and implementing revenue enhancement plans; and 4) deploying financial, physical, IT and human resources in direct support of the mission and vision.

The College has consistently reduced its overhead costs over the past several years with Institution and OandM costs reduced for 57% FY 12 to 38% FY15 and planned 37% FY16. Even as we reach a state of equilibrium for institutional and OandM spend, the College continues to focus on spans of controls, automating processes, and IT virtualization.

The College continues to drive auxiliary revenue through multiple uses of its campus facilities, with a focus on partnering with the surrounding community to more broadly advance the education mission. The Dinwiddie County Teen Expo and the SHEF camp are two events that were recently hosted by Richard Bland College. Tapping opportunities for increased brand awareness and also to raise auxiliary revenues through campus utilization by external entities and partners is a priority.

Summer use of residence halls that opened in 2008 remains a largely untapped opportunity, but the College sees opportunities for new Equine Center programs to grow exponentially as RBC remains one of only two institutions nationwide with EAGALA-certified programs. In addition, utilizing residence halls in the summer to provide housing for summer school students (at reduced costs) to enable on-time degree completion is planned.

The College will move its payroll processing to the DOA Payroll Processing Bureau in FY16 and implement the TAL (Time and Leave) mechanized solution for time reporting as well. With the planned Cardinal conversion, the College is examining further processes improvements related to purchasing and travel reimbursements.

The College will use Six Sigma techniques to evaluate all of the major processes during this biennium.

IT focus will be on improving the reliability and consistency of infrastructure, improved continuity of operations, document management (digitize, store, retrieve transcripts, etc), and automating and simplifying critical IT processes. The College will continue to move infrastructure to cloud-based solutions as makes sense and improve IT security functions.



**KEY CAPITAL PROJECTS (2016-2022)**

In April 2015, the Board of Visitors approved a six-year capital plan. Key capital projects include:

- **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.
- **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 and 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.
- **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.
- **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.
- **Improve: Auxiliaries and Facilities**  
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.

**RICHARD BLAND COLLEGE  
2016-2018 OPERATING BUDGET REQUESTS**

With guidance from the Governor's Office and the State Department of Planning and Budget, Richard Bland College of William and Mary has developed operating budget requests for consideration by the Governor as part of the Commonwealth's 2016-18 budget development process.

The initial step in the Commonwealth's budget development process was the spring 2015 submission of a six-year capital outlay plan by each agency and institution. This plan continues to be under review as the Governor finalizes his 2016-18 budget recommendations. Funding of new capital outlay projects remains dependent on the state's ability to issue new long-term debt while maintaining its AAA bond rating.

Operating budget requests are limited in number and reflect assumptions underlying Richard Bland College's Six-Year Plan and the RBC-19 Strategic Plan. Funds are not requested for items typically considered "state-wide" issues by the Commonwealth of Virginia. State-wide issues include faculty and staff salaries, undergraduate student financial assistance, and continuation of the Higher Education Equipment Trust Fund program.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary approves the Richard Bland College administration's recommended operating budget requests for submission to the Commonwealth as part of the 2016-18 budget development process.

**Priority 1—IBM/Portal and the Exceptional Student Experience (ESE):**

<u>FY 2017</u>	<u>FY 2018</u>
<b>\$178,250 GF</b>	<b>\$272,250 GF</b>
<b>4.00 FTE</b>	<b>4.00 FTE</b>

IBM-Portal is partnering with RBC to implement a comprehensive student retention program that uses predictive analytics to drive significant improvements in completion rates. This program, entitled Exceptional Student Experience, connects together data from a new learning management system (CANVAS), “Dropout Detective,” Banner, etc., to guide learner mentors (LMs) in intervening with at-risk students. The first semester of a student’s educational journey is the most critical, and this sophisticated retention solution ensures that students begin and remain on the path to completion.

**Priority 2—Mission Aligned Academic Portfolio:**

<u>FY 2017</u>	<u>FY 2018</u>
<b>\$404,750 GF</b>	<b>\$395,750 GF</b>
<b>5.00 FTE</b>	<b>5.00 FTE</b>

Through market analysis and strategic partnerships, the College will expand its academic portfolio. Planned areas of growth include online delivery and applied degree clusters (stackable credentials).

**Priority 3— Business Intelligence and Process Alignment**

<u>FY 2017</u>	<u>FY 2018</u>
<b>\$50,000 GF</b>	<b>\$35,000 GF</b>

Continuous improvements utilizing Six Sigma techniques to drive reliable and consistent core operations. Consistent use of business intelligence to make informed decisions that advance the mission, vision, and strategic goals of the College.

COLLEGE OF WILLIAM AND MARY  
RESOLUTIONS

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:

NICHOLAS L. BALASCIO, Assistant Professor of Geology

B.S., Union College, 2001

M.S., Northern Arizona University, 2003

Ph.D., University of Massachusetts, 2011

Columbia University

Lamont Postdoctoral Research Fellow, 2013-2015

University of Massachusetts

Postdoctoral Research Scientist and Adjunct Assistant Professor,  
2011-2013

BRIAN BEACH, Assistant Professor of Economics

B.A., University of Washington, 2010

M.A. (2012); Ph.D. (2015), University of Pittsburgh

University of Pittsburgh

Teaching Assistant and Instructor, 2011-2014

GRAHAM HENSHAW, Clinical Lecturer and Executive Director,  
Entrepreneurship Center

B.S. (2002); M.S. (2003), Virginia Polytechnic Institute and State  
University

College of William & Mary

Adjunct Professor, Raymond A. Mason School of Business, 2013-2015

New Richmond Ventures

Director, Venture Development, 2012-2015

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

GRAHAM HENSHAW, (Cont'd)

Lighthouse Labs  
Director, 2014-2015

Amplified Consulting  
Owner & Strategy and Innovation Consultant, 2007-2015

Active Innovation Group  
Founder and Inventor, 2007-2010

Herbst Lazar Bell, Inc.  
Mechanical Engineer, 2004-2007

ADWAIT JOG, Assistant Professor of Computer Science

B. Tech., National Institute of Technology, Rourkela, India, 2009  
Ph.D., The Pennsylvania State University, 2015

The Pennsylvania State University  
Graduate Research Assistant, 2010-2015  
Co-Instructor, 2014  
Teaching Assistant, 2009-2010

JEFFREY M. KAPLOW, Assistant Professor of Government

B.A., Yale University, 2001  
M.P.P., Harvard Kennedy School, 2003  
M.A. (2011); Ph.D. (2015), University of California, San Diego

University of California, San Diego  
Research Scholar, 2011-2015  
Invited Lecturer, 2011-2014

Public Policy Associates, Inc.  
Research Consultant, 2008-2012

Central Intelligence Agency  
Science, Technology and Weapons Analyst, 2003-2009

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

PRIYA MUKHERJEE, Assistant Professor of Economics

B.A., Lady Shri Ram College, India, 2007  
M.Sc., London School of Economics and Political Science, 2009  
Ph.D., Cornell University, 2015

The SMERU Research Institute, Jakarta, Indonesia  
Visiting Scholar, 2012

AHN T. NINH, Assistant Professor of Mathematics

B.A. (2008); Ph.D. (2015), Rutgers University, The State University of  
New Jersey

Rutgers, The State University of New Jersey  
Instructor, 2014  
Teaching Assistant, 2008-2014

Sandoz – Novartis Corporations  
Supply Chain Analyst, 2014-2015

JAY R. POPEJOY, Assistant Professor of Military Science

B.S., University of South Florida, 1986  
M.B.A., University of Phoenix, 2008  
M.S., Army War College, 2011

United States Army  
Information Operations and Military Intelligence Commander, 2009-2015

College of William & Mary/Christopher Newport University  
Associate Professor and Recruiting Officer, 2008-2009

United States Army  
Logistics/Civil Affairs/Instructor/Commander/Staff Officer, 1987-2009

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

NATHAN RABALAIS, Assistant Professor of Modern Languages and  
Literatures

B.A. (2007); M.A. (2011), University of Louisiana at Lafayette  
Master 1, Université Marc Bloch, Strasbourg, France, 2008  
Ph.D., Tulane University, 2015

Tulane University  
Graduate Teaching Assistant, 2012-2014

University of Louisiana at Lafayette  
Graduate Teaching Assistant and Adjunct Professor, 2010-2011

FARAZ M. SHEIKH, Assistant Professor of Religious Studies

B.Sc., Lahore University of Management Sciences, Pakistan, 2002  
M.A. (2006); Ph.D. (2015), Indiana University Bloomington

Saint Joseph's University  
Adjunct Professor, 2009-2014

Rutgers University - Camden  
Adjunct Professor, 2013

Indiana University Bloomington  
Associate Instructor, 2007-2008  
Adjunct Professor, 2004-2005

GUANNAN WANG, Assistant Professor of Mathematics

B.E., Nankai University, China, 2008  
M.S. (2010); Ph.D. (2015), University of Georgia

SAS Institute  
Summer Fellow, 2012

UGA Statistical Consulting Center  
Consultant, 2009-2015



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

Vacancies in the Professionals and 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:

M. KATHRYN BURDETTE, Senior Projects Editor, Omohundro Institute of Early American History and Culture, effective July 1, 2015

B.A., Connecticut College, 1994

Omohundro Institute of Early American History and Culture  
Senior Project Editor, 2013-2015  
Manuscript Editor, 1998-2013  
Editorial Assistant, 1997-1998

West End Games  
Freelance Editor, 1996-1998

MIKE CALDWELL, Director, Business Careers and Employer Development, Cohen Career Center, effective July 25, 2015

B.S. (1999); M.A. (2008); University of Central Arkansas

Westminster College  
Director, Career Resource Center, 2011-2015

Grinnell College  
Acting Director, Career Development, 2009-2011  
Associate Director, Internships and Employment Counseling, 2010-2011

Hendrix College  
Assistant Director, Career Services, 2005-2008  
Assistant to the Vice President for Student Affairs, 2002-2005

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

VIRGINIA CHEW, Managing Editor of Books, Omohundro Institute of  
Early American History and Culture, effective July 1, 2015

B.A., Saint Joseph's University, 1986  
M.A., College of William & Mary, 2001

Omohundro Institute of Early American History and Culture  
Managing Editor of Publications, 2013-2015  
Senior Editor, Book Publications, 1999-2013

KEVIN CLANCEY, Staff Psychologist, William & Mary Counseling Center,  
effective June 25, 2015

B.A., Rutgers, The State University of New Jersey, 2009  
M.A. (2011); Psy.D. (2014), The Chicago School of Professional  
Psychology

The Chicago School of Professional Psychology  
Outreach Coordinator, Department of Community Outreach, 2009-2013

KATHERINE R. FRENCH, Director of Admissions, Public Policy Program,  
effective September 2, 2015

B.A. (2007); M.A. (2007) Regent University  
M.S., Old Dominion University, 2015

Regent University  
Assistant Director of Admissions, 2015  
Assistant Director of Admissions, School of Business & Leadership,  
2014-2015

Old Dominion University  
Graduate Assistant for the Assistant Provost/Student Success Center,  
2013-2014  
Admissions Manager, 2007-2010

The Art Institute of Virginia Beach  
Assistant Director of Admissions, 2010-2013

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

CHIQUITA GELDORP, Assistant Director, Business Careers/Marketing,  
Cohen Career Center, effective June 25, 2015

B.S., Lehigh University, 2008

College of William & Mary  
Assistant Director, Executive MBA Program, 2015

Lehigh University  
Assistant Director, Diversity and Career Development, 2013-2015  
First Year Experience Facilitator, 2013-2014

Franklin and Marshall College  
Senior Assistant Dean of Admission/Coordinator of Multicultural  
Recruitment, 2009-2013

RICHARD N. LONG, Assistant Director of Regional Advancement -  
Virginia, effective April 25, 2015

B.S., Auburn University, 2006

College of William & Mary  
Assistant Director, Volunteer Engagement and Annual Giving, 2014-2015

James Madison University  
Head Swimming and Diving Coach, 2013-2014

Auburn University  
Assistant Swim Coach and Director of Men's Recruiting, 2008-2013  
Director, Swim Camp 2007-2009

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

MICHAEL T. MURPHY, Director of Academic and Technology Support,  
effective September 10, 2015

B.S. (2003); M.A. (2008), Virginia Polytechnic Institute and State  
University

Blue Ridge Community College  
Assistant Professor, 2014-2015  
CIO/Director of Technology Services, 2012-2015

Floyd County Schools, Floyd, Virginia  
Director of Technology, 2004-2012

ABS Technology Architects  
Network Engineer, 2003-2004

STG, Inc.  
Network Engineer, 2001-2003

MARGARET T. MUSSELWHITE, Managing Editor, William & Mary  
Quarterly, Omohundro Institute of Early American History and Culture,  
effective July 1, 2015

B.A., Grove City College, 2004  
M.A., College of William & Mary, 2006

Omohundro Institute of Early American History and Culture  
Managing Editor, William & Mary Quarterly, 2012-2015  
Acting Managing Editor, William & Mary Quarterly, 2011-2012  
Assistant Editor, William & Mary Quarterly, and Assistant to the Director,  
2006-2011

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

ROBERT A. ROSE, Director, Center for Geospatial Analysis, effective  
July 10, 2015

B.S. (1992); M.S. (1994), Rochester Institute of Technology  
Ph.D., University of Wisconsin-Madison, 2007

Wildlife Conservation Society  
Assistant Director of Conservation Support, 2012-2015  
Instructor, 2008-2012

Conservation Remote Sensing Network  
Chair, 2013-2015

Macalester College  
Hubert H. Humphrey Distinguished Visiting Professor, 2014  
Columbia University

Adjunct Assistant Professor, 2011-2015

Society for Conservation GIS  
President of the Executive Board, 2009-2013

SEAN M. SCHOFIELD, Assistant Director, Internship Coordinator, Cohen  
Career Center, effective May 25, 2015

B.A. (2008); M.A. (2012), Montclair State University

North Jersey Chamber of Commerce  
Director of Membership, 2013-2015

Montclair State University  
Internship Coordinator, Family and Child Studies, 2011-2013  
Counseling Intern, Office of Equity and Diversity, 2011-2012  
Graduate Student Career Counselor, Career Services and Cooperative  
Education, 2010

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

STEVEN W. STAFFORD, Senior Civil/Structural Review Engineer,  
effective August 25, 2015

B.S., Virginia Military Institute, 1989

Cornerstone Design Group, Inc.  
President, 2003-2015

Simmons Engineering  
Partner, 2003

Rickmond Engineering, Inc.  
Civil Department Manager, 1998-2003

Thompson & Litton  
Design Engineer and Construction Administrator, 1994-1998

Town of Pearisburg, Virginia  
Director of Public Works and Building Official, 1989-1994  
Paciulli, Simmons and Associates, Ltd.  
Design Engineer, 1989

FREDRIKA JOHANNA TEUTE, Editor of Books, Omohundro Institute of  
Early American History and Culture, effective July 1, 2015

Ph.D., Johns Hopkins University, 1988

Omohundro Institute of Early American History and Culture  
Editor of Publications, 1989-2015

College of William & Mary  
Lecturer, 1989-2015

Washington College  
Lecturer, 2008

Papers of John Marshall  
Associate Editor, 1984-1989

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

RANDY K. TRIPP, Associate Dean of Admission, effective  
October 10, 2015

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

College of William & Mary  
Associate Director of MBA Admissions, Mason School of Business,  
2012-2015

University of Maryland  
Program Coordinator, 2010-2012

College of William & Mary  
Assistant Dean of Admission, 2005-2010

NADINE ZIMMERLI, Associate Editor of Books, Omohundro Institute of  
Early American History and Culture, effective July 1, 2015

B.A., Shepherd University, 2004  
M.A. (2006); Ph.D. (2011), University of Wisconsin - Madison

Omohundro Institute of Early American History and Culture  
Associate Editor of Book Publications, 2014-2015  
Assistant Editor of Book Publications, 2010-2014

College of William & Mary  
Adjunct Professor, 2013-2015

COLLEGE OF WILLIAM AND MARY  
DESIGNATED PROFESSORSHIPS

The following members of the Instructional Faculty of the College of William and Mary have 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 professorships for the following members of the Faculty of the College, effective with the 2015-2016 academic year:

MATTHEW J. ALLAR, Class of 1955 Associate Professor of Theatre,  
Speech and Dance

PAULA C. BLANK, Sallie Gertrude Smoot Spears Professor of English

NANCY COMBS, Ernest W. Goodrich Professor of Law

NEAL E. DEVINS, Sandra Day O'Connor Professor of Law

H. KATHERINE GUTHRIE, Mansfield Associate Professor of Business

PAUL MANNA, Isabelle and Jerome E. Hyman Distinguished University  
Professor of Government

CHRISTINE L. NEMACHECK, Wilson and Martha Claiborne Stephens  
Associate Professor of Government

PATRICIA L. VAHLE, Mansfield Associate Professor of Physics



Board of Visitors

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September 16-18, 2015

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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:

EDDIE RICE COLE, Assistant Professor of Education, to accept a Spencer Postdoctoral Fellowship with the National Academy of Education

NICHOLAS J. SANDERS, Assistant Professor of Economics, to pursue educational objectives and research opportunities at Cornell University

CRISTINA STANCIOIU, Assistant Professor of Art History, to accept a fellowship with the Council of American Overseas Research Centers' Mediterranean Region

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION FOR TRANSFER OF PROPERTY TO THE  
WILLIAM AND MARY REAL ESTATE FOUNDATION: BLANK HOUSE**

WHEREAS, the College of William and Mary acquired the property at 605 Wythe Lane, Williamsburg, Virginia, known as the Blank House, by deed of gift in 1976 under the terms of the will of Dr. Grace Josephine Blank. The Board of Visitors accepted this bequest with the adoption of Resolution W-4, Acceptance of the Estate and the Establishment of the Grace Josephine Blank Endowment Fund, at its meeting on December 8-10, 1977; and

WHEREAS, the Board of Visitors declared Blank House to be surplus property of the College of William and Mary on April 26, 2002, with the adoption of Resolution 8, Declaration of Surplus Property: Blank House, and authorized college officials to proceed with the sale of the property in accordance with the policies and procedures of the Commonwealth of Virginia; and

WHEREAS, it has become necessary to transfer Blank House to the William and Mary Real Estate Foundation in order to proceed with the sale of the property; and

WHEREAS, the net proceeds from the sale of the property will be deposited to the Grace Josephine Blank Endowment Fund, which benefits Biology Department faculty members, as outlined in the original resolution; and

WHEREAS, the College will accomplish the property transfer via the granted authorities governing real property, as established by the 2006 Management Agreement (the "Agreement"), and the restructured Higher Education Financial and Administrative Operations Act of 2005, Chapter 4.10 of the Title 23 of the Code of Virginia; and

WHEREAS, the Agreement was renewed with the Commonwealth in 2009 and 2013; and

WHEREAS, the College will follow all applicable real estate policies and procedures established under the Agreement, relating to property transfer; thus,

THEREFORE, BE IT RESOLVED, By the Rector and the Board of Visitors of The College of William and Mary in Virginia, that approval is given to the College to transfer Blank House (tax map 495-01-02-021 and 22) to the William and Mary Real Estate Foundation, in accordance with all restructured authorities, policies, and procedures in force and necessary to accomplish same; and

BE IT FINALLY RESOLVED, That the administrative officers of the College are authorized to execute any and all contracts and documents required and pertaining to the property transfer, including obtaining legislative and/or executive action, as necessary.

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE REVISED SCOPE AND BUDGET:  
CONSTRUCT INTEGRATIVE WELLNESS CENTER**

Whereas, in May of 2015, William & Mary received the Governor's request that each agency and institution develop a Capital Outlay Plan for the 2018-2022 biennia, and the University complied with that request, resulting in the 2018-2022 Capital Outlay Six Year Plan, which was approved by the Board in April 2015, and submitted to the Department of Planning and Budget over the spring and summer of 2015;

Whereas, the Board of Visitors has the authority to approve non-general fund, non-debt capital projects in accordance with Subchapter 3, (§23.38.91 et seq.) of the Restructured Higher Education Administrative and Operations Act, Chapter 4.10 (§23-38.88 et seq.) of Title 23 of the Code of Virginia, effective July 1, 2006 (the "Act"); and

Whereas, the Board of Visitors may also authorize revisions to project scope and budget for existing appropriated capital projects taken in addition to the Commonwealth's biennial calendar and process; and

Whereas, the University seeks Board authorization to infuse \$2.2 million dollars in non-general funds into the capital project, Construct Integrative Wellness Center, 204-18192, and to revise the scope of the project from 25,000 gross square feet to 27,000 gross square feet in order to properly accommodate the program for the facility; and

Whereas, the project is currently funded with \$10.0M in non-general fund 9c Revenue Debt, which will be paid for from existing student fees recovered from recently retired debt service, and thus not require any additional student fees; and

Whereas, the University has sufficient funds in its state auxiliary fund balance to support the requested increase in the project budget; and

Whereas, the success of this project is critical to the continued success and good health of our students, and the initial programming effort revealed the shortfall in funding and scope.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the revision of scope and budget for the capital project 204-18192, Construct Integrative Wellness Center; and

BE IT FURTHER RESOLVED, That the Board authorizes the Senior Vice President for Finance and Administration and his staff to take all actions necessary to accomplish the revision in accordance with the College's restructured authority under the Act.

**RESOLUTION OF THE BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY  
9(D) POOLED BOND PROGRAM:  
CONSTRUCT INTEGRATIVE WELLNESS CENTER**

**WHEREAS**, pursuant to and in furtherance of Chapter 3.2, Title 23 of the Code of Virginia of 1950, as amended (the "Act"), the Virginia College Building Authority (the "Authority") developed a program (the "Program") to purchase debt instruments issued by public institutions of higher education in the Commonwealth of Virginia ("Participating Institutions" and each a "Participating Institution") to finance or refinance projects of capital improvement ("Capital Projects" and each a "Capital Project") included in a bill passed by a majority of each house of the General Assembly of Virginia (the "General Assembly");

**WHEREAS**, under the Program the Authority from time to time issues its Educational Facilities Revenue Bonds (Public Higher Education Financing Program) ("Pooled Bonds") to finance the purchase or refunding of debt instruments issued by Participating Institutions to finance or refinance Capital Projects;

**WHEREAS**, if a Participating Institution desires to finance or refinance a Capital Project through the Program it must enter into a loan agreement with the Authority, under which: (i) the Participating Institution will issue its promissory note pursuant to Chapter 3, Title 23 of the Code of Virginia of 1950, as amended, to evidence a loan to it by the Authority; (ii) the Authority will agree to issue Pooled Bonds and use proceeds thereof to purchase the promissory note; (iii) the Participating Institution will agree to use proceeds of Pooled Bonds, loaned to it and received in exchange for its promissory note, to finance or refinance the Capital Project and to not take actions that may jeopardize any federal tax-exempt status of interest on Pooled Bonds allocable to financing or refinancing the Capital Project; and (iv) the Participating Institution will agree to make payments under the promissory note in sums sufficient to pay, together with certain administrative and arbitrage rebate payments, the principal of, premium, if any, and interest due on such Pooled Bonds;

**WHEREAS**, the Board of Visitors (the "Board") of **THE COLLEGE OF WILLIAM AND MARY** (the "Institution") from time to time desires to finance or refinance Capital Projects for the Institution as a Participating Institution under the Program, and now proposes that the Institution issue its promissory note or notes (collectively, the "Note") to be sold to the Authority in accordance with a loan agreement or loan agreements between the Institution and the Authority (collectively, the "Loan Agreement"), under which proceeds of Pooled Bonds will be loaned to and received by the Institution in exchange for the Note, to finance or refinance costs of the following Capital Projects authorized for bond financing by the General Assembly: the **CONSTRUCT: INTEGRATIVE WELLNESS CENTER, (PROJECT CODE: 204-18192 )** (collectively, the "Project"); and

**WHEREAS** the Board desires to designate certain Institution officers (i) delegated the authority to approve the forms of and to execute and deliver the Loan Agreement, the Note and any amendments thereto, and any other documents necessary or desirable in connection with

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financing or refinancing costs of the Project through and participation in the Program; and (ii) responsible for monitoring post-issuance compliance with covenants of the Institution related to maintaining any federal tax-exempt status of interest on Pooled Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

**Section 1.** The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, the **PRESIDENT, PROVOST, and SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION** (the "Authorized Officers") are each hereby delegated and invested with full power and authority to approve the forms of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), and any pledge to the payment of the Note and any amendment thereto of total gross university sponsored overhead, unrestricted endowment income, tuition and fees, indirect cost recoveries, auxiliary enterprise revenues, general and nongeneral fund appropriations and other revenues not required by law or previous binding contract to be devoted to some other purpose, restricted by a gift instrument for another purpose or excluded from such pledge as provided in the Loan Agreement, subject to the provisions of Section 3 hereof.

**Section 2.** Subject to the provisions of Section 3 hereof, the Authorized Officers are each hereby delegated and invested with full power and authority to execute, deliver and issue, on behalf of the Institution, (a) the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), with approval of such documents in accordance with Section 1 hereof evidenced conclusively by the execution and delivery of the respective document, and (b) any other documents, instruments or certificates as may be deemed necessary or desirable to finance or refinance costs of the Project through and participate in the Program, and to further carry out the purposes and intent of this resolution. The Authorized Officers are authorized and directed to take such steps and deliver such certificates in connection with delivery of the Note, and any amendment thereto, as may be required under any existing obligations, including bond resolutions relating to any outstanding general revenue pledge bonds, and to notify Virginia Department of Treasury representatives serving as Authority staff at least 60 days in advance of a pledge of any amounts pledged to the payment of the Note in accordance with Section 1 hereof to, or as security for, the payment of any other Institution obligations issued or entered into after the date hereof for so long as the Note and any amendments thereto remain outstanding.

**Section 3.** The authorizations given above as to the approval, execution, delivery and issuance of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise) are subject to the following parameters: (a) the principal amount to be paid under the Note allocable to any component of the Project, together with the principal amount of any other indebtedness with respect to such component, shall not be greater than the amount authorized for such component by the General Assembly plus amounts needed to fund issuance costs, original issue discount, other financing (including without limitation refunding) expenses and any other increase permitted by law; (b) the aggregate principal amount of the Note shall in no event exceed **\$10,000,000.00** as the same may be so increased; (c) the aggregate interest rate payable under the

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Note shall not exceed a "true" or "Canadian" interest cost more than 50 basis points higher than the interest rate for "AA" rated securities with comparable maturities, as reported by Thomson Municipal Market Data (MMD) or another comparable service or index, as of the date that the interest rates are determined, taking into account any original issue discount or premium; (d) the weighted average maturity of the principal payments due under the Note shall not exceed 20 years after the original issue date of the Note; (e) the last principal payment date under the Note shall not extend beyond the reasonably expected weighted economic life of the Project; and (f) subject to the foregoing, the actual amount, interest rates, principal maturities, and date of the Note shall be approved by an Authorized Officer, as evidenced by the execution thereof.

**Section 4.** The Board acknowledges that if there is a failure to make, as and when due, any payment of the principal of, premium, if any, and interest on any promissory note issued by the Institution as a Participating Institution to the Authority under the Program, including without limitation the Note and any amendments thereto, the State Comptroller is authorized under the Program and Section 23-30.29:3 of the Code of Virginia of 1950, as amended, to charge against appropriations available to the Institution all future payments of principal of, premium, if any, and interest on such promissory note when due and payable and to make such payments to the Authority or its designee, so as to ensure that no future default will occur on such promissory note.

**Section 5.** The Board agrees that if the Authority determines the Institution as a Participating Institution shall be subject to continuing disclosure obligations under Rule 15c2-12 of the federal Securities and Exchange Commission with respect to any Pooled Bonds, (a) an Authorized Officer shall, and is hereby authorized and directed to, enter into a continuing disclosure undertaking in form and substance reasonably satisfactory to the Authority, and (b) the Institution will comply with the provisions and disclosure obligations contained therein.

**Section 6.** The Board designates the **SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION** to be responsible for implementing procedures to monitor post-issuance compliance with covenants in any loan agreement between the Institution as a Participating Institution and the Authority, including the Loan Agreement and any amendments thereto, related to maintaining tax-exempt status for federal income tax purposes of interest on any Pooled Bonds, including without limitation monitoring the use of any portion of all Capital Projects for the Institution financed or refinanced with such Pooled Bonds and compliance with any applicable federal income tax remedial action requirements in connection with certain changes in such use. Such officer shall review such post-issuance compliance at least annually for so long as such Pooled Bonds remain outstanding.

**Section 7.** This resolution shall take effect immediately upon its adoption.

Adopted: September 18, 2015

\_\_\_\_\_  
Sue H. Gerdelman, Secretary  
The Board of Visitors  
The College of William and Mary in Virginia

**RESOLUTION OF THE BOARD OF VISITORS OF  
COLLEGE OF WILLIAM AND MARY  
DECLARING THE INTENTION TO REIMBURSE  
THE COST OF CERTAIN EXPENDITURES:  
INTEGRATIVE WELLNESS CENTER**

**WHEREAS**, THE COLLEGE OF WILLIAM AND MARY (the "Institution") has undertaken the construction of its project, Construct Integrative Wellness Center, 204-18192 (the "Project"); and

**WHEREAS**, The Institution has made or will make expenditures (the "Expenditures") in connection with the Project; and

**WHEREAS**, The Institution may determine that the funds advanced and to be advanced to pay Expenditures will be reimbursed to the Institution from the proceeds of one or more obligations to be issued by or on behalf of the Institution (the "Indebtedness").

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF VISITORS OF THE INSTITUTION:**

1. The Board of Visitors of the Institution hereby adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the Institution intends to reimburse itself, in accordance with such Section 1.150-2, with the proceeds of Indebtedness for Expenditures made on, after or within 60 days prior to the date of the adoption of this Resolution with respect to the Project, except that Expenditures made more than 60 days prior to the date hereof may be reimbursed as to certain *de minimis* or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.
2. The maximum principal amount of Indebtedness expected to be issued for the Project is \$ 10,000,000.00.
3. This Resolution shall take effect immediately upon its adoption.

Adopted: September 18, 2015

\_\_\_\_\_  
Sue H. Gerdelman, Secretary  
The Board of Visitors  
The College of William and Mary in Virginia

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE  
EASEMENT FOR PLUMERI PARK BATTING CAGES  
UNDERGROUND ELECTRIC FACILITIES:  
VIRGINIA ELECTRIC AND POWER COMPANY**

**WHEREAS**, the College requests Board of Visitors' approval of the following utility easement for Virginia Electric and Power Company; and

**WHEREAS**, the College and the Commonwealth entered into a 2006 Management Agreement (the "Agreement"), governed by the restructured Higher Education Financial and Administrative Operations Act of 2005, Chapter 4.10 of the Title 23 of the *Code of Virginia*; and

**WHEREAS**, the Agreement was renewed in 2009 and 2013; and

**WHEREAS**, the Agreement authorizes the College's Board of Visitors to approve easements locally; and

**WHEREAS**, Virginia Electric and Power Company requested an easement of right-of-way, fifteen (15') in width, to lay, erect, construct, operate, maintain and repair one or more lines of underground conduits and cables and all equipment, accessories and appurtenances necessary in connection therewith for the purpose of installing and maintaining underground electric facilities for the Plumeri Park batting cages that are under construction on Ironbound Road (under capital project 0197-001-13); and

**WHEREAS**, the right-of-way will be outside of the limits of the existing easement (right-of-way), thus requiring the new easement; and

**WHEREAS**, there is no transfer of property involved which would require action by the General Assembly (per Chapter 774, 1995 Acts of Assembly); thus

**THEREFORE BE IT RESOLVED**, by the Rector and the Board of Visitors of The College of William and Mary in Virginia, that approval is given, in accordance with all authorities, policies, and procedures in force and necessary to accomplish same, for the easement named in the resolution; and that

**FURTHER RESOLVED**, the Senior Vice President for Finance and Administration and his staff are authorized to prepare and execute any and all necessary documents pertaining to the approval and recordation of such easements in the College's name.



**COLLEGE OF WILLIAM & MARY**

**2016-2022 SIX-YEAR PLAN**

WHEREAS, the College of William & Mary has a long tradition of providing an excellent liberal arts education to the citizens of the Commonwealth and the nation; and

WHEREAS, the Governor's Commission on Higher Education has indicated "the Commonwealth's commitment . . . to having a distinctive 'public ivy' at William & Mary;" and

WHEREAS, in April, 2013 the Board of Visitors approved the "William & Mary Promise to provide the resources necessary to maintain and enhance the quality of the University and its programs while markedly enhancing predictability, affordability, and access for Virginia undergraduate students; and

WHEREAS the College's Six-Year Plan is rooted in the William & Mary Promise, the goals set out in its own Strategic Plan, and the objectives of the Higher Education Opportunity Act (TJ21); and

WHEREAS, it is important to the vitality of the Commonwealth and the diversity of its higher education system for the College to continue to provide a distinctive kind of public education while ensuring that this education remains accessible and affordable to the citizens of the Commonwealth; and

WHEREAS, the College has determined those expenditures necessary to support and enhance its instructional, research, student service, and administrative operations, prioritized those expenditures, and recommended funding through a combination of Commonwealth, College, and reallocated funds; and

WHEREAS, the College continues to evaluate opportunities to improve the effectiveness and efficiency of its academic and administrative programs and activities, aware that fulfilling the goals of the Plan will require a combination of such efforts, tuition revenue, state support and greater philanthropy;

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William & Mary approves expenditures proposed in the College's Six-Year Plan and that the Six-Year Plan be prepared and submitted according to the requirements of the Higher Education Opportunity Act of 2011 and subsequent guidance from the State Council of Higher Education.

**COLLEGE OF WILLIAM & MARY  
SIX-YEAR PLAN (2016-18 through 2022)**

William & Mary provides an outstanding education for Virginia students as the Commonwealth's "Distinctive Public Ivy" while expanding our global relevance, increasing our interdisciplinary approach to research and education, and strengthening our research capabilities. Going forward, we intend to maintain and enhance an extraordinary form of education, offered by no other institution in the Commonwealth and few others in the country. In developing our six-year plan, we build on existing strengths, preserving an exceptional public educational experience while contributing to the Commonwealth's educational and economic development needs.

**INSTITUTIONAL MISSION**

*Note: There are no planned changes in the university's vision or mission statement for the planning period FY 2017 through FY 2022.*

**The William & Mary Vision Statement:**

Our vision describes our aspiration for William & Mary as *The Liberal Arts University*:

William & Mary redefines the academic community: building on more than 300 years of innovation and excellence, we break the boundaries between research and teaching, student and teacher, living and learning. People come to William & Mary wanting to change the world – and together we do.

Our strategy is to provide one of the very best undergraduate educations of any university in the United States by becoming more global and more interdisciplinary while remaining focused on engaged learning experiences that bring faculty, staff and students together in exploring new horizons. A small group of five distinguished graduate and professional schools in the arts and sciences, law, business, education and marine science add depth to the campus experience and provide rich opportunities for further collaboration. Our plans describe that strategic direction in these terms:

*"Across the university's undergraduate, professional and graduate schools, students will develop the critical thinking and understanding of diverse perspectives essential to excel in the 21st century. William & Mary will boldly innovate in interdisciplinary study, internationalization, and faculty-student inquiry."*

**The William & Mary Mission Statement:**

The College of William & Mary, a public university in Williamsburg Virginia, is the second-oldest institution of higher learning in the United States. Established in 1693 by British royal charter, William & Mary is proud of its role as the alma mater of generations of American patriots, leaders and public servants. Now, in its fourth century, it continues this tradition of excellence by combining the best features of an undergraduate college with the opportunities offered by a modern research university. Its moderate size, dedicated faculty, and distinctive history give William & Mary a unique character among public institutions, and create a learning environment that fosters close interaction among students and teachers.

The university's predominantly residential undergraduate program provides a broad liberal education in a stimulating academic environment enhanced by a talented and diverse student body. This nationally acclaimed undergraduate program is integrated with selected graduate and professional programs in five faculties -- Arts and Sciences, Business, Education, Law, and Marine Science. Master's and doctoral programs in the humanities, the sciences, the social sciences, business, education, and law provide a wide variety of intellectual opportunities for students at both graduate and undergraduate levels.

At William & Mary, teaching, research, and public service are linked through programs designed to preserve, transmit, and expand knowledge. Effective teaching imparts knowledge and encourages the intellectual development of both student and teacher. Quality research supports the educational program by introducing students to the challenge and excitement of original discovery, and is a source of the knowledge and understanding needed for a better society. The university recognizes its special responsibility to the citizens of Virginia through public and community service to the Commonwealth as well as to national and international communities. Teaching, research, and public service are all integral parts of the mission of William & Mary.

**Goals:**

In fulfilling its mission, William & Mary adopts the following specific goals:

- to attract outstanding students from diverse backgrounds;
- to develop a diverse faculty which is nationally and internationally recognized for excellence in both teaching and research;
- to provide a challenging undergraduate program with a liberal arts and sciences curriculum that encourages creativity, independent thought, and intellectual depth, breadth, and curiosity;
- to offer high quality graduate and professional programs that prepare students for intellectual, professional, and public leadership;

- to instill in its students an appreciation for the human condition, a concern for the public well-being, and a life-long commitment to learning; and
- to use the scholarship and skills of its faculty and students to further human knowledge and understanding, and to address specific problems confronting the Commonwealth of Virginia, the nation, and the world.

### **ACADEMIC EXCELLENCE, FINANCIAL SOUNDNESS AND THE SIX-YEAR PLAN**

The Higher Education Opportunity Act of 2011 (TJ21) requires public institutions of higher education in Virginia to submit six-year plans to the Commonwealth every two years. Each plan identifies critical needs and priorities as well as planned revenues and expenditures. William & Mary's plan is informed by the goals of the TJ21 legislation, the Commonwealth's recently adopted Strategic Plan for Higher education in Virginia, and our own ongoing strategic planning.

A primary objective of the plan is to continue the excellence of W&M's "public ivy" education. In order to do so, we recognize the gap between quality and the resources the College has to sustain that quality. According to US News and World Report, the gap between William & Mary's academic quality and the university's financial resources is unparalleled: W&M ranks 33rd in the nation in quality and 110th in resources. No other university in the top 50 has a gap anywhere close to the 77-point difference of those two rankings. This plan recognizes the need for additional investment as well as the continued reallocation of resources.

Retaining and attracting top faculty is the lifeblood of any great university – including the College – and providing competitive salaries is one key component to success. After declining significantly against its SCHEV-defined peer group for a number of years, recent funding actions by the Commonwealth and the Board of Visitors allowed the university to recover some lost ground. The TJ21 legislation reiterated the Commonwealth's longstanding goal of having its colleges and universities provide faculty salaries at the 60th percentile of their SCHEV-identified peers. This six-year plan anticipates continued progress toward this goal, providing merit-based salary increases into the future.

In recent years, and as funds were available, Governors and the General Assembly commendably begun to reverse the decade-long state disinvestment in higher education documented by the Governor's Commission on Higher Education Reform, Innovation and Investment. Looking forward, an uncertain economy, budget pressures, and long-term fiscal constraints suggest that continued reinvestment by the Commonwealth will be limited and targeted. As a result, William & Mary's operating model (the William & Mary Promise) and six-year plan continue to rely on a combination of sources within the College's control – savings from even greater productivity; efficiency, and innovation; increased private philanthropy and higher net tuition revenues – with the result that instructional quality is preserved and

enhanced while we continue to provide affordable access to qualified Virginia students, especially those caught in the “middle-class squeeze.”

### **PROGRESS MADE THROUGH PRIOR STRATEGIES**

To the extent that funds were available, the 2012-14 and 2014-16 biennia saw implementation of six-year plans submitted under the TJ21 legislation. While many of the elements of those initial plans continue in this current submission, highlights of progress made on prior strategies include the following:

- **William & Mary Promise**—On April 19, 2013, William & Mary’s Board of Visitors approved “The William & Mary Promise,” an operating model that provides vitally needed resources to secure its future while markedly enhancing predictability, affordability and access for Virginia students. Elements of the Promise include:

#### **Predictability:**

- **Four-year tuition guarantee:** The Promise provides Virginia families with financial predictability through a commitment that tuition will remain constant through all four years of their students’ undergraduate study. Beginning Fall, 2013, entering Virginia students knew exactly what their tuition would be for all four years at William & Mary with assurance that tuition would not rise year to year.
- **Limited tuition increases for returning Virginia undergraduates:** For in-state undergraduate students enrolled at William & Mary before adoption of the Promise, annual tuition increases were to be held to the estimated inflation in higher education.

#### **Affordability:**

- **Relief for middle-income families:** The Promise reduces “net tuition” paid by middle-income families, as defined by the state’s Higher Education Advisory Committee (HEAC). More than 70% of Virginia households qualify as “middle income” under the HEAC definition. Under the William & Mary Promise, students from middle-income families who qualify for need-based financial aid pay no more “net tuition” (tuition less financial aid) than under the pre-Promise model. Under this new model W&M is increasing the amount of need-based financial aid it provides to in-state students by 50 percent over a four-year period. Most of the increased aid is used to provide grants in lieu of loans, thereby reducing student debt.
- **Less debt for W&M graduates:** Reduces the loan burden for middle-income in-state undergraduate students who have demonstrated financial need. The

William & Mary Promise reduces the average annual borrowing and four-year cumulative debt average for Virginia undergraduates with demonstrated need as determined by the financial aid office by lowering the maximum amount of loans included with an in-state financial aid package by 36% (\$2,000 annually) for families with an income between \$40,000 and \$60,000, and by 18% (\$1,000 annually) for all other families with demonstrated financial need. Students from Virginia families with a household income of less than \$40,000 continue to receive financial aid that covers 100% of their need with grants.

**Accessibility:**

- **Additional Virginia students:** The Promise provides for 150 additional in-state undergraduate students to be enrolled at William & Mary over four years. The College's enrollment projections reflect this commitment. This growth is in addition to our previous 2011 commitment to increase overall undergraduate enrollment by 150 in-state undergraduate slots.
- The William & Mary Promise ensures that all Virginia students, regardless of income or financial aid eligibility, will continue to receive a "public ivy" education at William & Mary for significantly less than it costs the College to provide that education. Even with step increases in tuition, William & Mary as a public university still subsidizes the education of all in-state students, including those whose family incomes and assets make them ineligible for financial aid. However, under the William & Mary Promise, middle-income families receive a larger share of this subsidy. When the effects of increased financial aid are factored in, net tuition paid by the vast majority of students who qualify for financial aid is significantly lower.
- **Faculty salaries**—Supplementing bonus and base salary funding provided by the Commonwealth, the Board of Visitors authorized merit-based increases to base salary for faculty averaging 2% in FY 2013, 6% in FY 2014, 5.5% in FY 2105 and 4.5% in FY 2016. These actions improved the College's competitive position for faculty and allowed the university to move toward the Commonwealth's 60<sup>th</sup> percentile goal (peer group based).
- **Undergraduate enrollment growth**—By Fall, 2014, the College met its 2011 commitment to the Commonwealth to grow in-state undergraduate enrollment by 150 over four years. Additional growth anticipated as part of the William & Mary Promise began in Fall 2014 and continues through the 2016-2018 biennium.
- **Marine Science Minor/Improved Transportation between Main Campus and VIMS**—In cooperation with the Virginia Institute of Marine Science, the College implemented the marine science minor in support of expanding opportunities for STEM education. We then expanded transportation options between the two campuses in support of

instructional and research collaborations. The College continues to aggressively recruit high school students interested in the STEM-H disciplines.

- **eLearning Platform**—Using State and institutional funds the College established a baseline eLearning platform supporting blended and on-line instruction. Opportunities exist to 1) expand eLearning options in selected programs in the professional schools and graduate programs; 2) identify high-quality digital educational resources that can be used in William & Mary courses; and 3) provide certificate, continuing education, and other extension activities and programming. This investment has allowed the College to move forward with an on-line MBA, nine (9) Arts & Sciences summer courses, and multiple hybrid courses across campus. The School of Education is moving forward with teacher education certificate programs and investigating degree opportunities.
- **Fringe Benefits and State Funding Reduction**—The university allocated funds to support its share of significant increases in both Virginia Retirement System and health insurance costs. While our original plan assumed some growth in fringe benefit costs, actual increases significantly exceeded estimates. At the same time, in FY 2015 the College absorbed a base reduction in state funding of \$2.3 million (5.72%). Even with the restoration of a portion of the state reduction in FY 2016, these items precluded full investment in certain aspects of our then six-year plan.
- **Internationalization**—William & Mary is quickly emerging as a global leader among liberal arts universities. Beyond the fact that the College ranks consistently #1 or #2 among all public universities in the percentage of undergraduate students that study abroad, the College continues to support a series of high-profile and successful international initiatives that reach across all our academic and administrative units. These include the William & Mary Confucius Institute; the St. Andrews Joint Degree Program; the SECON (Social Entrepreneurship Conference) Program in the Mason School; the Indian Ocean Initiative supporting new ties between W&M and India, the Sultanate of Oman, and the larger Indian Ocean basin; and the AidData Center for Development Policy. We currently enroll an international community of students and scholars numbering over 600 people.
- **Business Innovation**—A less publicized aspect of the William & Mary Promise was a commitment to improved efficiency and effectiveness across both academic and administrative units. With *reallocated* funds the university continued its Business Innovation program, using an outside consultant to identify opportunities to improve business processes and identify revenue generating activities. The consultant reviewed our overall organizational structure, evaluated “spans and layers” across the university, and recommended changes to our business processes. Many of the actions underway at the College ended up in JLARC recommendations for the system at large.

- **Collaboration with EVMS**—Using funds provided by the Commonwealth and Sentara, the College continued to investigate potential collaborations with Eastern Virginia Medical School (EVMS) as the best way to evaluate a possible partnership or merger. To date, activities have included 1) faculty-led interdisciplinary and inter-institutional research/education programs, 2) collaboration between W&M's Schroeder Center for Health Policy and EVMS's Brock Institute for Community and Global Health (undergraduate and graduate summer research fellowships in health care analytics), and 3) educational partnerships with William & Mary's Mason School of Business (dual Doctor of Medicine/master of Business Administration degree plus a potential non-degree certificate program in Health Care Implementation Science). The two institutions also established an "early acceptance" program for W&M students who want to enter EVMS's Physician Assistant program. Per the Appropriations Act, a more detailed report was submitted to the Commonwealth on June 30, 2015.

*Note that while state support is no longer available, we expect the collaborations and programs put in place to continue into the future.*

### **2016-2022 STRATEGIES**

*The following narratives support the various strategies included in the College's academic and financial plan.*

#### **Priority 1—William & Mary Promise (mitigate impact of tuition and fee increases on low- and middle income students and their families, while continuing W&M's "public Ivy" education)**

As noted above, April 19, 2013, William & Mary's Board of Visitors approved "The William & Mary Promise," a new operating model that provides vitally needed resources to secure the future of Virginia's distinctive "public ivy" while markedly enhancing predictability, affordability and access for Virginia students. Intended to improve **predictability** in tuition through a four year tuition guarantee, **affordability** by increasing the university's investment in need-based financial aid and reduced assumptions about student use of loans, and **accessibility** by providing additional slots for in-state undergraduates, the Promise and the Six-year Plan continue our investment in need-based student financial aid, increasing the availability of grant funds in lieu of loans, thereby reducing student debt.

Intended to support both low- and middle-income families, the definition of "middle income" used in the William & Mary Promise encompasses more than 70% of Virginia households and reflects the recommendation of the Higher Education Advisory Committee established under TJ21. As adopted by the General Assembly, TJ21 stressed the need to improve middle-income affordability and directed the Higher Education Advisory Committee to provide a definition of the target group. The Committee did so,



defining “middle income” as extending to 400% of the federal “poverty” definition, or to roughly \$100,000 in annual income for a family of four with two children.

#### **Priority 2—Increase Faculty Salaries**

This six-year plan continues the College’s commitment to achieving average faculty salaries of at least the 60<sup>th</sup> percentile among SCHEV-approved peer institutions and maintaining competitive salaries for administrative, professional and support staff. As a result, the plan assumes a 6% annual average increase in faculty salaries for the 2016-18 biennium, and 4% thereafter. To the extent allowed by the Commonwealth, all increases will be merit based. Resources allocated in support of this initiative assume that the Commonwealth will pay its share of a 2% base salary increase. This assumption is reflected in the attached spreadsheet.

#### **Priority 3—Increase Staff Salaries**

This six-year plan continues the College’s commitment to provide competitive salaries to its administrative, professional and support staff (classified and operational) by providing a 4% annual increase. To the extent allowed by the Commonwealth, all salaries increases will be merit based within market-based pay bands. Resources allocated in support of this initiative assume that the Commonwealth will pay its share of a 2% base salary increase. This assumption is reflected in the attached spreadsheet.

#### **Priority 4—Undergraduate Enrollment**

FY 2015 was the final year of the College’s initial (2011) commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 in-state students over FY 2015-2018. When completely phased in, W&M is projected to have added an additional 300 spots for Virginia students—an increase of approximately 8%.

#### **Priority 5—New Undergraduate Curriculum**

William & Mary's new general education College Curriculum (COLL) constitutes a continued commitment to the liberal arts mission of the College while providing the skills necessary to succeed in the 21<sup>st</sup> Century workforce. The COLL curriculum integrates the study of substantive knowledge with inquiry-based learning and the opportunity to apply new knowledge actively through individual research projects conducted under faculty supervision. It spans all four years, with the first and fourth year tipped towards critical thinking and inquiry, while the second year favors subject-matter distribution and the third year focuses on global and cross-cultural knowledge and experience. It continues to emphasize writing and communication as we prepare

graduates to become agile thinkers who can communicate persuasively and collaborate productively. We maintain required proficiency in digital literacy (to be fulfilled with a new on-line course) and a foreign language and we add mathematics proficiency.

#### **Priority 6—Improve Retention and Graduation: Under-represented Populations**

While the university has some of the highest graduation rates in the country for all of its student populations, under-represented populations perform below overall university rates. To address this issue, the university will employ data analytics and add a staff member to both identify at-risk students and isolate barriers to degree success. Through these efforts and greater coordination across programs, the university will manage at-risk students from identification through resolution. Ultimately, we will customize change management strategies in this area to the benefit of all student populations and address the Commonwealth's degree attainment goals.

#### **Priority 7— Engineering and Design Initiative**

Building on the university's excellent outcomes for students engaged in science, mathematics, and various types of allied technologies, and recognizing the new general education program that promotes the integration of knowledge while engaging students in research and hands-on discovery, this initiative broadens opportunities for our students and faculty to make or render ideas into physical or functional forms and to design and build various devices or objects that are intended to solve specific problems.

Rather than creating traditional degrees such as chemical, electrical, aeronautical, mechanical, civil, or industrial engineering, we plan to give our students opportunities to become fully conversant with the tools, programs, and methods those disciplines deploy. We expect them to become familiar with "design thinking" and feel comfortable when working in design studios or entrepreneurial incubators. We want them to be able to identify the essence of important problems, to parse the tasks and workloads associated with solutions whether working alone or in teams, design those solutions using the latest computer-aided tools, and render those designs into working material objects using the latest methods, in labs, shops, studios, or maker-spaces around our campus.

We expect an engineering enterprise in Williamsburg to encourage entrepreneurial activity among our students. Almost surely it will expand the degree to which W&M is able to offer assistance to high-technology companies with problem-solving, prototyping, or other aspects of product development and manufacturing locally. At the graduate and professional level, having this exist in Williamsburg will strengthen W&M's relationship with Jlab, NASA, and TRADOC/Army and Air Force and Navy commands in our region.

**Priority 8—eLearning Platform**

As noted above, the university has established the necessary eLearning platform to support blended and on-line instruction. Additional opportunities exist to 1) expand eLearning options in selected programs in the professional schools and graduate programs; 2) identify high-quality digital educational resources that can be used in William & Mary courses; and 3) develop certificate, continuing education, and other extension activities and programming. New investment will focus around instructional design, providing the resources to allow additional faculty to move part or all of their courses on-line.

**Priority 9—Creative Adaptation Fund**

This plan continues to encourage and support creative adaptation across the academic enterprise using both incremental and reallocated funds. As the scale of projects increases additional investment may be required to fully implement pilot projects. A more detailed discussion of creative adaptation and projects supported to date follows in the section “New Programs and Initiatives including Quality Improvements.”

**Priority 10—Base Operations**

The College will continue to allocate non-personnel support to selected areas as necessary to support academic, academic support, student service, administrative and plant operations. These allocations recognize the impact of prior budget reductions and inflation on units’ ability to provide quality, efficient and effective service.

**Priority 11—Business Innovation**

Using *reallocated* funds, this item continues the College’s Business Innovation project. The project records and communicates gains that have already been made, shares ideas across campus, develops and implements plans for more efficient business processes and revenue generating activities, and initiates projects at the university-level to complement and enhance unit-level plans. The College will continue to implement recommendations made by its outside consultant (organizational structure, business processes, and operating efficiencies) while identifying additional opportunities through our own evaluation process.

**Other strategies with no incremental resource requirements**

- **Co-enrollment and Guaranteed Admission Agreements**—Maintain and look for opportunities to expand co-enrollment agreements to allow students to take William & Mary courses while pursuing associate degrees. Continue the various guaranteed

admissions agreements with Virginia community colleges for students who meet designated criteria.

- **Entrepreneurship and Research in the Private Sector**—The College continues to partner with other universities and research organizations in the region to promote collaboration in sensors and robotics, modeling and simulation, and bioscience. The VIMS-Industry Partnership Committee and the Applied Research Center adjacent to Jefferson Lab insure that the College actively supports areas as diverse as bay technologies (sensors, storm modeling and simulations), materials science, data integration and imaging.

**Other programs intended to be self-supporting through program-specific revenues**

- **Expansion: Masters in Public Policy**—Expanding the Masters in Public Policy program to include an “international track”, increasing each year’s cohort to approximately 45 students, will strengthen the MPP program, advance the university’s international efforts, and stabilize the finances of the program. The expanded program will be evaluated in FY 2018-19 to determine effectiveness (student demand, program strengthen and quality, financial foundation).
- **Master Degree in Business Analytics**—The Mason School of Business proposes to offer a one-year on-campus program in Business Analytics (with subsequent potential for an on-line offering). Data analytics is a strategic differentiator in the business world. This program is intended to directly address a gap in the availability of business managers and analysts who need the knowledge and analytical skills to use data in all forms in the decision making process. The program is intended to develop skills that allow a manager or analyst to ask the right question, build the right model, use the model to analyze available data, and then, make or recommend the right business decision. The program will be implemented using existing Operations and Information Systems Management faculty. Note this program requires approval by the State Council of Higher Education.

**PLANS FOR OPTIMAL YEAR-ROUND USE OF INTITUTIONAL FACILITIES AND INSTRUCTIONAL RESOURCES TO IMPROVE STUDENT COMPLETIONS AND COST EFFICIENCIES**

- The College continues to investigate the potential for a January course program to complement its current effort to increase the summer school program. The January program will offer students additional opportunities to take 3-credit courses on campus or abroad with an emphasis on high-demands courses, in-depth research experience, service learning, internships, and General Education Requirements while at the same time expanding year-round use of the College’s instructional facilities.
- The College also continues to expand course offerings through its DC office.

**PLANS FOR INSTRUCTIONAL RESOURCE SHARING  
AMONG OTHER VIRGINIA INSTITUTIONS OF HIGHER EDUCATION**

- **EVMS**—As noted above, using funds provided by the Commonwealth and Sentara, the College continues to investigate potential collaborations with Eastern Virginia Medical School (EVMS) as the best way to evaluate a possible partnership or merger. To date, activities have included 1) faculty-led interdisciplinary and inter-institutional research/education programs, 2) collaboration between W&M's Schroeder Center for Health Policy and EVMS's Brock Institute for Community and Global Health (undergraduate and graduate summer research fellowships in health care analytics), and 3) educational partnerships with William & Mary's Mason School of Business (dual Doctor of Medicine/master of Business Administration degree plus a potential non-degree certificate program in Health Care Implementation Science). The two institutions also established an "early acceptance" program for W&M students who want to enter EVMS's Physician Assistant program. Together with Sentara Healthcare, the two universities have solidified a three-party partnership that strengthens educational programs, increases research productivity, and may one day have the potential to produce translational, commercializable research. There are strong indicators that on-going relationships will continue to develop and that new opportunities for collaboration will likely emerge. Per the Appropriations Act, a more detailed report was submitted to the Commonwealth on June 30, 2015.
- **Old Dominion University**—Seeking to address one of the biggest challenges to the economic and public safety of the Commonwealth, the Virginia Institute of Marine Science, along with William & Mary's Coastal Policy Clinic, intends to partner with Old Dominion University on a center to address the issue of sea level rise.

**NEW PROGRAMS OR INITIATIVES INCLUDING QUALITY IMPROVEMENTS**

- **Creative Adaptation Fund**—The College continues to set aside \$200,000 annually "to engage and unleash the creative energy in the academic areas to develop creative adaptations that improve the quality of our educational programs either directly or indirectly, by reducing costs or generating new revenues and thereby providing funds that can be reinvested in people and programs". This fund, designated for academic units, complements an on-going effort to improve College business practices through innovation and efficiency actions.

This effort recognizes that the economy and higher education are going through a period of unusual change and that our success depends on a common effort towards a common goal – preparing our students through the best education possible to thrive in the 21<sup>st</sup> century. The College will succeed in this goal not by changing the College's

fundamental commitment to a rigorous and vigorous education as a liberal arts university, but by making the needed changes and developing innovations to adapt to a new environment. Projects implemented in FY 2015 include:

1. **College Teaching Certificate**—This 12-credit hybrid program intends to provide instruction on best practices in classroom teaching with an end goal of improved student learning outcomes. The program recognizes the potential retirement of vast numbers of seasoned university faculty and the lack of training available on exactly “how to teach”. The program targets community college faculty as well as doctoral students.
2. **Developing a Neurodiversity Curriculum for the W&M Washington Office**—Neurodiversity focuses on increased education and acceptance of a wide-range of brain differences, such as autism. Hosting this course at the DC Office allows student access to autism-related resources available in the DC area including the National Institutes of Health and the Autism Self Advocacy Network.
3. **Developing On-line and Hybrid Endorsement Courses for Certification in Gifted Education**—This initiative addresses current demand for an on-line version of the university’s gifted education certification program. It also represents a necessary first step in any move to an on-line master’s of degree in education.
4. **Enhancing Problem-Solving Skills Using On-line Tutorials**—Students in introductory physics will have a new way to learn about concepts introduced in their on-campus lectures. On-line tutorials will allow students to access and repeat lessons that would usually be learned in recitation lessons. The format of instruction – video and animation – will also help students better understand concepts that are best illustrated visually.

Projects approved in 2015 for FY 2016 implementation include:

1. **Establishing a William & Mary English Language Program**—The proposal creates a W&M Language program to prepare and support international students, scholars and professionals in English language and academic skills. Key elements include 1) an intensive English program for non-matriculating international students, 2) pre-enrollment programs for admitted undergraduate and graduate students who need preparatory instruction, and 3) programs for professionals seeking English for specific purposes. We expect this program to be self-supporting, or net revenue generating, within three years.
2. **Open Educational Resources Pilot**—This pilot project provides support for the development and implementation of Open Educational Resources (OER) at William & Mary. The project supports grants to faculty who re-work their courses materials

to include free, fully-customizable, open course texts to reduce student costs and improve student success. This initiative is particularly timely as the university implements its new general education curriculum.

3. **Design Thinking for K-12 Educators and School Leaders in a Distributed On-line Connected Course**—The purpose of this initiative is to provide professional development in innovative thinking and problem solving to K-12 educators and school leaders. School districts are actively searching out research-based professional development that allows administrators to solve real problems within their schools. This project brings the principles of design thinking to a broad audience in an on-line environment.
  4. **Reinventing the Lower Division Labs in Chemistry Using Digital Technology**—This proposal would overhaul the large lower-division chemistry labs with hand held digital data systems that incorporate plug and play sensors and devices, replacing antiquated equipment and allowing the faculty to further modernize the general and organic chemistry curricula.
- **Strengthen William & Mary's academic efficiency in the context of being a "public ivy"**—The university has undertaken the following three steps:
    - Reallocated (over a 3-year period) a total of 5% of academic schools' budgets toward our highest priorities;
    - Developed policies in all schools that ensure that faculty have differential balances between teaching and research, as appropriate; and
    - Employ a higher percentage of full-time instructional faculty who, with higher course loads (and no research responsibilities), reduce the cost of instruction.
  - **Improve William & Mary's administrative innovation and efficiency**—As noted elsewhere in this report, the university will continue internal reorganization and technology investment so that it can focus its resources on its core missions of teaching and research. More particularly, the university will continue streamlining business practices through greater reliance on appropriate technology and reduced paperwork, replacing publications with appropriate digital formats, standardizing functions and eliminating duplication across organizations, merging functions where feasible, and increasing energy efficiency. We will continue to investigate opportunities to restructure or streamline operations with the Commonwealth while continuing to meet the needs of both parties. William & Mary is also a major participant in the Higher Education Procurement Cooperative established to allow public universities across the Commonwealth receive additional discounts through leveraged buying.

**KEY CAPITAL PROJECTS (2016-2022)**

In February, 2015, the Board of Visitors approved a revised Campus Master Plan for the university. The Board then approved a six-year capital plan in April, 2015. Key capital projects in both plans include:

- **Construction and Renovation: Fine Arts Complex (phases 1-3)**—Over the six-year planning period the College proposes the renovation of Phi Beta Kappa Hall in conjunction with new construction to meet the programmatic needs of music, theater, dance, and the visual arts. Phase 1 of this project is new construction adjacent to PBK Hall to support music instruction and performance. While the College requests general fund support for planning and construction, incremental operating costs associated with new space may impact tuition.
- **Construction: West Campus Utility Plant and Distribution Systems**—This project is expected to be the final phase of the College's campus-wide utility upgrade, providing capacity for new and replacement facilities on the west campus. Authority to move through detailed planning (using university funds with subsequent reimbursement by the Commonwealth) was authorized by the 2015 General Assembly and Governor.
- **Residence Hall Renovations (on-going)**—At the direction of the Board of Visitors, William & Mary is accelerating the renovation of existing residence halls. Completion of the new Fraternity Complex and the Hospitality House acquisition allow the university to take individual residence halls off-line for an academic year for complete renovation. These projects continue to be funded through revenue bonds issued through the Treasury.
- **Construction: Integrative Wellness Center**—Authorized by the 2015 General Assembly and the Governor, planning for this facility is underway. This auxiliary facility allows the university to centralize student health, counseling, and wellness activities in a single location. Since the university has paid off its debt on the Sadler University Center, funds that previously supported that debt can now be used to support this project. The Campus Master Plan, approved by the Board of Visitors in February, 2015, envisions a subsequent project that expands the Sadler University Center to further centralize student affairs/support activities in the center of campus. There may be some impact on student fees at that time.



*College of William & Mary*  
**FY 2016-17 INCREMENTAL FUNDING**

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$1,990,000		\$1,990,000
2. Faculty Salaries	\$408,000	\$3,963,800		\$4,371,800
3. Staff Salaries	\$341,500	\$2,097,500		\$2,439,000
4. Enrollment Growth		\$400,000		\$400,000
5. Undergraduate Curriculum		\$ -0-		\$ -0-
6. Retention of Under- Represented Population		\$325,000		\$325,000
7. Engineering and Design Initiative		\$300,000		\$300,000
8. eLearning Platform		\$125,000		\$125,000
9. Creative Adaption			(\$200,000)	(\$200,000)
10. Base Operations*	\$549,987	\$1,341,168		\$1,891,155
11. Business Innovation			(\$800,000)	(\$800,000)
12. Fringe Benefits	\$90,300	\$234,700		\$325,000
	<u>\$1,389,787</u>	<u>\$10,777,168</u>	<u>(\$1,000,000)</u>	<u>\$11,166,955</u>

\*Base Operations includes funding for library materials, technology, operation and maintenance of new facilities, and utilities as well as compliance, Title IX, ADA and security.

*College of William & Mary*  
**FY 2017-18 INCREMENTAL FUNDING**

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$4,000,000		\$4,000,000
2. Faculty Salaries	\$836,400	\$8,125,800		\$8,962,200
3. Staff Salaries	\$692,600	\$4,250,200		\$4,942,800
4. Enrollment Growth		\$825,000		\$825,000
5. Undergraduate Curriculum		\$700,000		\$700,000
6. Retention of Under- Represented Population		\$350,000		\$350,000
7. Engineering and Design Initiative		\$500,000		\$500,000
8. eLearning Platform		\$260,000		\$260,000
9. Creative Adaption			(\$200,000)	(\$200,000)
10. Base Operations*	\$552,472	\$2,712,105		\$3,264,577
11. Business Innovation			(\$800,000)	(\$800,000)
12. Fringe Benefits	\$260,000	\$665,000		\$925,000
	<u>\$2,341,472</u>	<u>\$22,388,105</u>	<u>(\$1,000,000)</u>	<u>\$23,729,577</u>

\*Base Operations includes funding for library materials, technology, operation and maintenance of new facilities, and utilities as well as compliance, Title IX, ADA and security.

**COLLEGE OF WILLIAM AND MARY**  
**2016-2018 OPERATING BUDGET REQUESTS**

Using guidance from the Governor's Office and the State Department of Planning and Budget, the College of William and Mary has developed operating budget requests for consideration by the Governor as part of the Commonwealth's 2016-18 budget development process.

The initial step in the Commonwealth's budget development process was the Spring 2015 submission of a six year capital outlay plan by each agency and institution. This plan continues to be under review as the Governor finalizes his 2016-18 budget recommendations. Funding of new capital outlay projects remains dependent on the state's ability to issue new long-term debt while maintaining its AAA bond rating.

Operating budget requests are limited in number and reflect assumptions underlying William and Mary's Six Year Plan and the William & Mary Promise. Funds are not requested for items typically considered "state-wide" issues by the Commonwealth of Virginia. State-wide issues include faculty and staff salaries, undergraduate student financial assistance, and continuation of the Higher Education Equipment Trust Fund program.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary approves the administration's recommended operating budget requests for the University for submission to the Commonwealth as part of the 2016-18 budget development process.

**Priority 1—Undergraduate Enrollment**

<b>FY 2017</b>	<b>FY 2018</b>
<b>\$400,000 GF</b>	<b>\$825,000 GF</b>
<b>4.00 FTE</b>	<b>8.00 FTE</b>

FY 2015 was the final year of the College's initial (2011) commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 in-state students over FY 2015-2018. When completely phased in, W&M is projected to have added an additional 300 spots for Virginia students—an increase of approximately 8%.

Since its 2011 commitment, the Commonwealth has provided incremental funds to support the growth in overall undergraduate in-state enrollment. State funding allowed the University to increase its overall undergraduate enrollment while maintaining its overall student/faculty ratio. Funding of this amendment would continue this incremental support through the 2016-2018 biennium.

**Priority 2—Improve Retention and Graduation:  
Under-represented Populations**

<b>FY 2017</b>	<b>FY 2018</b>
<b>\$325,000 GF</b>	<b>\$350,000 GF</b>
<b>2.00 FTE</b>	<b>2.00 FTE</b>

While the university has some of the highest graduation rates in the country for all of its student populations, under-represented populations perform below overall university rates. To address this issue, the university will employ data analytics to both identify at-risk students and isolate barriers to degree success. Through these efforts and greater coordination across programs, the university will manage at-risk students from identification through resolution. Ultimately, we will customize change management strategies in this area to the benefit of all student populations and address the Commonwealth's degree attainment goals.

We expect these strategies to ultimately be transferable among the Commonwealth's various higher education institutions.

**Priority 3— Engineering and Design Initiative**

<b>FY 2017</b>	<b>FY 2018</b>
<b>\$300,000 GF</b>	<b>\$500,000 GF</b>
<b>2.00 FTE</b>	<b>3.00 FTE</b>

Building on the university's excellent outcomes for students engaged in science, mathematics, and various types of allied technologies, and recognizing the new general education program that promotes the integration of knowledge while engaging students in research and hands-on discovery, this initiative broadens opportunities for our students

and faculty to make or render ideas into physical or functional forms and to design and build various devices or objects that are intended to solve specific problems.

Rather than creating traditional degrees such as chemical, electrical, aeronautical, mechanical, civil, or industrial engineering, we plan to give our students opportunities to become fully conversant with the tools, programs, and methods those disciplines deploy. We expect them to become familiar with “design thinking” and feel comfortable when working in design studios or entrepreneurial incubators. We want them to be able to identify the essence of important problems, to parse the tasks and workloads associated with solutions whether working alone or in teams, design those solutions using the latest computer-aided tools, and render those designs into working material objects using the latest methods, in labs, shops, studios, or maker-spaces around our campus.

We expect an engineering enterprise in Williamsburg to encourage entrepreneurial activity among our students. Almost surely it will expand the degree to which W&M is able to offer assistance to high-technology companies with problem-solving, prototyping, or other aspects of product development and manufacturing locally. At the graduate and professional level, having this exist in Williamsburg will strengthen W&M’s relationship with J Lab, NASA, and TRADOC/Army and Air Force and Navy commands in our region.

	<u>FY 2017</u>	<u>FY 2018</u>
<b>Priority 4—eLearning Platform</b>	<b>\$125,000 GF</b>	<b>\$260,000 GF</b>

As noted above, the university has established the necessary eLearning platform to support blended and on-line instruction. Additional opportunities exist to 1) expand eLearning options in selected programs in the professional schools and graduate programs; 2) identify high-quality digital educational resources that can be used in William & Mary courses; and 3) develop certificate, continuing education, and other extension activities and programming. New investment will focus around instructional design, providing the resources to allow additional faculty to move part or all of their courses on-line.

	<u>FY 2017</u>	<u>FY 2018</u>
<b>Priority 5—New Facilities Coming On-line</b>	<b>\$549,987 GF</b>	<b>\$552,472 GF</b>
	<b>\$871,168 NGF</b>	<b>\$875,105 NGF</b>
	<b>3.00 FTE</b>	<b>3.00 FTE</b>

This request provides the funding necessary to support new or renovated facilities coming on-line during the 2016-18 biennium. In the summer of 2016, phase 3 of the Integrated Science Center will come on-line, and the renovation of Tyler Hall will be complete. Fall, 2016 will see the opening of the Law School’s new Experiential Learning Center. These new or renovated facilities will provide the campus with an additional 170,000 square feet of instructional and student support space.

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**2016-2022 SIX-YEAR PLAN**

WHEREAS, in the response to the Commonwealth's direction that the Virginia Institute of Marine Science (VIMS) prepare a separate Six-Year Plan from the College of William and Mary; and

WHEREAS, VIMS has developed said plan consistent with the requirements outlined in the Higher Education Opportunity Act; and

WHEREAS, VIMS has identified those expenditures necessary to support its research, education, advisory service, and administrative operations, has prioritized those expenditures, and has recommended funding through primarily Commonwealth revenue.

THEREFORE, BE IT RESOLVED, That upon recommendation of the Dean and Director of VIMS and the President of the College, the Board of Visitors of the College of William and Mary approves VIMS' Six-Year Plan as outlined in the subsequent pages.

## VIRGINIA INSTITUTE OF MARINE SCIENCE

SIX-YEAR PLAN NARRATIVE

The Virginia Institute of Marine Science has a three-part mission of research, education and advisory service, each encompassed within an overarching goal of achieving and maintaining a national and international position as a premier coastal marine science institution. This mission involves making seminal advances to our understanding of marine systems through research and discovery, translating that knowledge into practical solutions to complex issues of societal importance, and providing new generations of researchers, educators, problem solvers, and managers with a marine science education of relevance and unsurpassed quality.

Meeting this mission requires that VIMS: (1) address cutting edge scientific questions, (2) develop and apply technologically-advanced approaches to these questions, (3) communicate research results and new technologies to both professional and public audiences, (4) provide consultative assistance to facilitate the application of new knowledge to practical problems, and (5) train future generations of young scientists to continue this tradition.

Based on the mission outlined above, VIMS has identified the following strategies to address the Objectives outlined in the Higher Education Opportunity Act.

**Support Graduate Financial Aid.** This proposal requests \$325,000 in Higher Education Student Financial Assistance Fellowships given by the Commonwealth to support the graduate program of the School of Marine Science, including the highly successful GK-12 “scientist in residence” program at VIMS. This request might seem large at first glance; however, the standard funding formulas end up disadvantaging the Institute. For example, during the 2012-14 biennium, VIMS received \$3,000 out of \$1.8 million distributed for Graduate Financial Aid. Support of this request is consistent with numerous goals of the Statewide Strategic Plan and would strengthen the services VIMS provides to the Commonwealth. Without this financial commitment, VIMS will be far less competitive for top-tier students. It is critical to note that virtually all graduate programs in marine science with which VIMS competes for top students provide full financial assistance (tuition, stipend, and many also provide health insurance coverage). This is the norm in graduate level science education in the U.S. and is a model that has been widely emulated worldwide because it is a proven path to innovation and impact. It also ensures that top science students have access to graduate education without accruing significant debt or any at all.

The VIMS graduate program has awarded over 1,000 degrees since it was founded 75 years ago and is a top producer of marine science advanced degrees in the nation. VIMS alumni are leaders in areas such as aquaculture, fisheries management, storm surge modeling, water quality research, and environmental management and restoration approaches for coastal and estuarine environments. Our highly employable graduates serve in academia, federal and state agencies, K-12 education (formal and outreach), non-profits, and marine-related business opportunities with the private sector. The graduate program provides essential capacity in support of our

research mission, including research mandated in the *Code of Virginia*. Our successful competition for external funding, which expands our ability to address critical issues of importance to the Commonwealth, and brings jobs to Virginia, would be significantly compromised without a vibrant graduate program. The research of VIMS graduate students underpins much of our advisory service to state and regional management agencies and provides a foundation for policy development. Our graduate students provide essential support to our education mission by serving as Teaching Fellows and Teaching Assistants for W&M's undergraduate marine science program, by helping to mentor the growing number of regional high school students and W&M undergraduates who conduct research at VIMS, as outreach educators working alongside our marine educators, and in regional classrooms as "scientists in residence."

VIMS faculty currently provide at least \$2 of non-general funding from external grants and contracts for every \$1 of general funds used to provide direct support to graduate students. While VIMS faculty will continue to aggressively pursue external grants and contracts to assist in meeting the financial needs of graduate students, traditional fund sources are virtually saturated, and in some instances, being reduced. Increased state graduate financial aid of \$325,000 would allow the School of Marine Science to support up to a 20% enrollment growth for graduate students interested in STEM disciplines, would enhance competitiveness for the most highly-qualified applicants, improve retention of enrolled students, reduce "time to degree" that can be associated with gaps in financial aid that result from downturns in federal funding cycles, and provide support for the continuation of the GK-12 program, which supports enhanced STEM education among middle and high school students in regional schools.

The Virginia Institute of Marine Science's GK-12 PERFECT (*Partnership between Educators and Researchers for Enhancing Classroom Teaching*) program is a unique and highly successful partnership program with the region's middle and high school divisions, including schools in areas with traditionally underserved populations. Over the first five years, this proven program brought marine and environmental science to 5,500 middle and high school students in Tidewater Virginia, while growing the professional expertise of 16 teachers and 41 Graduate Teaching Fellows. It has yielded demonstrable improvements in STEM education centered on Virginia's valuable marine and coastal resources, helping to cultivate a local populace of young people and future decision-makers who are scientifically literate and environmentally concerned. At the same time, it has effectively honed the communication skills of Virginia scientists and strengthened their commitment to public service. From its outset, GK-12 PERFECT deliberately sought to serve a diverse student audience, drawn from suburban to rural settings, both middle and high school, and including gifted students, economically disadvantaged students, minorities, and groups that have been underrepresented in science professions. Due to a change in federal funding priorities, the National Science Foundation funding for this program was halted in 2014. We are continuing the program for one more year with support from a private trust. The requested funding for support for 5 graduate student Fellows annually will allow this program to continue past the coming academic year.



As GK-12 Fellows, VIMS graduate students team with secondary education teachers and teach on average 280 hours per year in the classrooms in their role as ‘resident scientists’. They also contribute to after-school activities such as field trips, Open Houses, Science Fairs, and Science/Ecology Clubs. VIMS faculty and staff contribute by organizing Fellow training courses and workshops, classroom observations, group meetings and teacher summer workshops. Using their broad scientific knowledge, real-life research experience and boundless creativity, Fellows develop new, innovative teaching materials that enhance the STEM curriculum, and serve as role models for our future generations of citizens, scientists and engineers. Participating teachers are empowered through learning new STEM content and teaching tools through interactions with real scientists; VIMS faculty and staff also have the opportunity to make a lasting impact on Virginia’s K-12 education. This program has resulted in increased interest in our graduates in careers in the field of K-12 STEM education in the Commonwealth, and, overall, many participants indicate a greater interest in a career that involves a strong education component following their year as a Fellow.

**Create the Center for Sea Level Rise and Coastal Resiliency.** VIMS, in partnership with the College of William & Mary’s Virginia Coastal Policy Center (VCPC) and Old Dominion University (ODU), seeks to augment our collaborative work in research, policy mitigation and planning in sea level rise and coastal resiliency to create a Center for Sea Level Rise and Coastal Resiliency. The central purpose of this Center is to provide a proactive means for adapting current coastal zone planning to sea level rise as well as assuring prospective investors, businesses, and residents that coastal Virginia is a viable long-term location for continued economic expansion.

Hampton Roads is the second largest population center at risk in the United States from the impacts of sea level rise. Over the past year VIMS and the VCPC have partnered with ODU’s Sea Level Rise Initiative on the Hampton Roads Intergovernmental Pilot project, which has received national attention for planning and coordinating regional coastal resilience. VIMS’ expertise in research on sea level rise and state-of-the-art storm surge modeling, coupled with VCPC’s expertise in legal and policy issues surrounding adaptation to sea level rise and ODU’s expertise in modeling socioeconomic impacts of recurrent flooding, has created a synergy that is unique in the nation in addressing the complicated factors surrounding sea level rise and coastal resiliency. This initiative seeks to leverage our individual strengths to work towards establishing a Center for Sea Level Rise and Coastal Resiliency that can serve the needs of the Commonwealth, local governments, federal facilities, industry and citizens in Virginia’s coastal communities to build resiliency and support economic growth in the face of sea level rise and recurrent flooding.

With the establishment of this Center we propose to:

- 1) integrate federal, state and local data sources on sea level and land subsidence to create a robust monitoring, modeling and planning network related to sea level rise and coastal flooding;

- 2) provide state-of-the-art flooding predictions during storm events, and simulations for planning scenarios; and
- 3) utilize these integrated data and collaborative processes to develop model templates and toolkits in areas such as infrastructure, public policy, public health, land use, and more.

**Enhance Chesapeake Bay Water Quality Modeling and Monitoring.** The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the EPA Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. There is a clear need for enhanced water quality modeling and monitoring in Virginia's tributaries to support efforts by the state and local governments to meet water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high-resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

Monitoring can be most effectively established with a Commonwealth Chesapeake Bay Observing System comprised of a network of buoys that can remotely obtain water quality data and transmit it back to a central location for analysis. This system would expand and integrate VIMS' current technologies to produce a unified, state-of-the-art system. The system would integrate water quality and weather to allow for near real-time responses in support of emergency management, such as storm forecasting and response, public health, such as harmful algal blooms and fishery impacts, and state wide tidal water quality assessments, all of which support both economic and natural resource needs. As an example, Virginia's rapidly growing oyster aquaculture industry would benefit greatly from enhanced water quality monitoring and early warnings of harmful algal blooms.

**Systematic Survey of Virginia Seafloor for Energy and Mineral Resource Interests.** Offshore Virginia waters host a wealth of energy and mineral resources with enormous economic potential for the State's future. Offshore activities such as the construction of wind farms, the mining of sand for beach renourishment and for heavy minerals, and future possible oil and gas exploration all have a common need to understand the surface and shallow underlying seafloor to assess potential sand resources and/or for environmentally sound management practices. Yet, despite this common need, no systematic mapping and characterization of the shallow seafloor offshore Virginia (state and federal) waters currently exists. This contrasts with neighboring states along the eastern seaboard (including our nearest neighbor North Carolina), which have conducted a

thorough assessment from the coastline to the edge of the continental platform. We propose a center of excellence for seafloor mapping and analysis at VIMS that will systematically collect a suite of geophysical survey data and physical samples, with the goals of creating a complete picture of the shallow character and sand/mineral resource potential offshore Virginia and providing this information to the public and private sector as Virginia seeks to responsibly develop its offshore energy and mineral resources. The center would house a complete digital library of seafloor characteristics, including 3-D visualizations of surface and shallow subsurface attributes in a GIS database for easy public access. This information will also support future assessments of fish and shellfish habitat that is of critical economic importance to the Commonwealth. This initiative is timely, not only because of the intense interest in offshore energy and mineral resources, but also because VIMS is currently in the process of acquiring a state-of-the-art research vessel that will be uniquely positioned to serve as a platform for the collection of these data. We have also expanded our fleet of Autonomous Underwater Vehicles that enhance our capacity for mapping and visualizing seafloor off Virginia's coast.

**Management of Marine Diseases.** Recent outbreaks of disease have damaged economically important and ecologically sensitive marine resources in the Commonwealth and nation. Examples include mycobacteriosis in striped bass, dermo and MSX in oysters, *Hematodinium* in blue crabs, and morbillivirus in dolphins, to name just a few. These outbreaks have resulted from an increase in environmental stressors such as increasing water temperature, fishing pressure, aquaculture activities, and other anthropogenic effects. Often the pathogens responsible for these outbreaks are not well known, their risks to marine life and risk of spread remain understudied, and their full ecological impacts have been difficult to assess. To meet the challenge of the increasing emergence and establishment of diseases in marine systems, we propose an initiative to provide science-based guidance on the management of existing and emerging disease threats to critical fishery and aquaculture resources in the marine and estuarine waters of the Commonwealth.

We propose to leverage our considerable expertise and long involvement in the study of diseases of marine organisms to establish the Management of Marine Diseases Initiative which would (1) establish state and regional surveillance and response protocols to facilitate identification, assessment, and prediction of emerging pathogens in important fisheries and aquaculture stocks, (2) serve as a clearinghouse for information to policy makers and industry to mitigate the effects of disease outbreaks in our marine resources, and (3) enhance graduate and public education related to the interactions between environmental health and marine animal health.

The VIMS strategic plan includes strategies to promote sustainable fisheries and aquaculture, enhance coastal economies, and advance our understanding of the effects of climate change on coastal and marine resources. Three examples show how the Management of Marine Diseases Initiative would advance these strategic goals. First, shellfish aquaculture is a rapidly expanding economic sector that relies heavily on certification of pathogen-free seed that is shipped regionally and nationally. We work closely with industry in this certification process, but the optimization and validation of newer molecular protocols is needed for rapid assessments,

surveillance, and quality assurance required for continued growth in this industry. Second, despite improved management, blue crab stocks remain below historical levels and the effects of observed disease outbreaks in juvenile crabs remains unknown. Lastly, striped bass are susceptible to mycobacterial infections that show strong associations with increasing water temperature and estimates indicate a 16% increase in mortality due to mycobacterial infections alone. The increased mortality due to disease must be factored into management plans for crabs and striped bass. The health of marine resources such as these is fundamental to the growth of the Virginia seafood industry and the revitalization of coastal communities dependent upon this industry. This initiative will provide guidance on the management and mitigation of existing and emerging disease threats to vital fishery and aquaculture resources in the Commonwealth.

**Monitoring Bay Grasses.** Submerged bay grasses are a critical living resource in Chesapeake Bay that supports valuable fish and crab resources. Because bay grasses are dependent on good water quality it is being used as a key indicator of water quality improvement in Chesapeake Bay by the Virginia Department of Environmental Quality (DEQ). VIMS has conducted a bay-wide annual survey of bay grasses since 1987, with considerable support from EPA, NOAA and the state of Maryland. That support has declined in recent years as costs have risen. We are seeking to establish a stable funding base for maintaining the Virginia portion of this valuable survey.

The results of the annual survey are important to the Commonwealth for a number of reasons. (1) Bay grass acreage is embodied in Virginia's water quality standards; (2) The Virginia Secretary of Natural Resources must report annually to various Virginia House and Senate Committees on the status of bay grass abundance from the annual surveys (*Code of Virginia* §2.2-220); (3) bay grass acreage is an important component the blue crab fisheries management plan (*Code of Virginia* §28.2-203.1); (4) Bay Grass survey maps are used by the Virginia Marine Resources Commission (VMRC) in evaluating aquaculture lease applications; and (5) bay grass acreage is used as a metric for attainment of the restoration goals established by the Chesapeake Bay Program and its partners, including the Commonwealth of Virginia.

VIMS is uniquely qualified to provide this service, not only because of its experience in conducting the surveys, but because it has pioneered restoration techniques for bay grasses that are now used worldwide and is widely recognized for its scientific leadership in bay grass restoration.

**Develop and support new management and policy approaches at state and local government levels.** Throughout its history VIMS has provided critical, science-based advice to aid state and local governments in managing vital coastal resources from resource-specific to system-level perspectives with a long-term vision that includes economic considerations. As coastal decision-makers in Virginia have become ever more dependent upon this advice, VIMS finds its support for this activity to be insufficient to meet demands. Enhanced support from the Commonwealth would permit us to meet the increasing demand for this critical assistance, and to do so in the most proactive manner possible.

**Implement a post-graduate Commonwealth Coastal and Marine Fellowship program in collaboration with the Virginia Sea Grant (VASG) program that has been housed at VIMS since 2008.** This proposed program would be modeled after the highly successful national Sea Grant Knauss Marine Policy Fellowship and similar state fellowship programs operated by state Sea Grant programs in Washington and California. To start the program, four Commonwealth Fellows would be placed with host offices in relevant state coastal and marine resource agencies in Virginia, such as the VMRC and DEQ. The Commonwealth Fellowship would provide host offices with highly trained professionals to help advance the state agency mission, and would serve a workforce development and retention benefit. The program would provide Fellows with “on the job” experience in the integration of coastal and marine resource science, policy and management. By building a network of current Fellows and alumni (after a couple years), the Commonwealth Fellowship program will cultivate Virginia’s network of scientists and resource managers, expand opportunities for state agencies to collaborate with universities, and improve our ability to address emerging coastal and marine resource issues and needs through innovative cross-institutional, multi-disciplinary responses.

VASG would conduct the recruitment and pre-screening of Fellows and host offices, fiscal management, matching procedures to link host offices with pre-qualified Fellows, and Fellow oversight and technical assistance throughout the year. Qualified candidates would apply through VASG and could come from any of our university partner institutions. The host office would develop and oversee the Fellow’s job tasks and activities, contribute modest funding toward the stipend to demonstrate commitment to the fellowship, and participate in the matching process.

**Expand Institutional Collaborations.** VIMS also has numerous well-established collaborations with other institutions within the Commonwealth, across the nation and internationally. During the 2012-2014 biennium VIMS had active collaborations with ten other Virginia institutions of higher education (UVA, VA Tech, ODU, VCU, GMU, JMU, Liberty, Randolph Macon, Washington and Lee, VA Wesleyan), 78 other US colleges and universities, and 63 international universities and institutes. Some recent additions to these include collaborations with Old Dominion University on sea level rise adaptation in Hampton Roads, Virginia Commonwealth University on sturgeon restoration, NASA on remote sensing of harmful algal blooms, the William & Mary Virginia Coastal Policy Center on legal and policy issues affecting coastal resilience, and National Cheng Kung University in Taiwan addressing areas of shared interest in research and education.

In addition to the above, VIMS is currently exploring the potential to offer a joint degree program with the W&M Business School to provide the training professionals need in careers that support marine-resource based economic development within the state (e.g. aquaculture, fisheries, minerals). Also, through the Virginia Council of Graduate Schools, we are contributing to an effort to enhance the participation in graduate programs of students from under-represented racial and ethnic groups in all fields, but especially STEM, with the ultimate goal of increasing their access to careers in higher education and other advanced professions within the Commonwealth.

**Continue to operate as a year-round facility.** As an independent state agency that is heavily involved in research and graduate education, VIMS also provides advisory service to the Commonwealth in the form of expert scientific advice on marine-related issues throughout Chesapeake Bay and the coastal ocean. All three of our missions, the graduate program, research and advisory programs, are heavily operational for the entire 12-month calendar year. Field research is most active between April and October, but most other activities occur equally throughout the year. For example, throughout calendar year 2014, VIMS offered a total of 407 outreach programs reaching more than 24,000 citizens. More than 200 of those programs were held on VIMS' main campus. These were in the form of campus tours, after hours lecture series, discovery labs, summer camps for children in grades 1-8, workshops, training programs, and more. VIMS always has been, and will continue to be, a year-round operation.

### **Evaluation of Previous Six-Year Plan Strategies**

**Support Chesapeake Bay Fish Surveys.** During the 2015 General Assembly session, VIMS received \$500,000 in general funds in support of the multiple finfish and shellfish surveys it conducts. This initiative has been a top priority for VIMS for more than a decade and the significant investment made by the Commonwealth is much appreciated! This initiative has been removed from the 2016 Six Year Plan.

**Support Graduate Financial Aid.** Governor McDonnell's outgoing budget in 2014 included \$355,000 in Graduate Financial Aid for VIMS. This support remained throughout nearly all of the 2014 General Assembly session until the entire budget crashed due to the inability of the legislature to agree on Medicare expansion. This was an enormous loss for VIMS. However, VIMS faculty continue to aggressively pursue grant support from federal agencies, the Administration has made internal resource reallocations to provide a modest level of financial support for graduate students, and this past academic year the William & Mary Provost gave the Associate Dean of Academic Studies the ability to issue up to six tuition waivers in order to attract top students and increase enrollment. While these efforts have helped to halt a trend of decreasing enrollment in our doctoral program, we must continue to pursue state support in order to maintain the viability of the graduate program at VIMS.

**Improve Longevity of Highly-Sophisticated Research Instrumentation.** VIMS has had this initiative on its Six Year Plan for several years, primarily because the Institute does not receive base adequacy funds to support such maintenance and operating requests. The Higher Education Equipment Trust Fund (HEETF) allocations to VIMS over the past five years have been approximately \$2.5 million – a significant investment by the Commonwealth. It is highly unfortunate that the associated service/maintenance contracts on these pieces of equipment cannot be purchased through the HEETF. Annual service contracts can range from \$2,000 to more than \$25,000 for certain pieces of equipment. Failure to maintain manufacturer dependent service compromises the full appreciation of the investment by the Commonwealth, increases expenses by having ad hoc service calls, and importantly, can extend the research downtime thus

delaying grant and contract deliverables and advisory service responses to the Commonwealth and other state agencies.

This initiative has been removed from VIMS' 2016 Six Year Plan in recognition that it is highly unlikely the Commonwealth will invest funds for this purpose. VIMS Administration has been utilizing indirect cost recoveries to fund maintenance contracts for targeted pieces of scientific equipment. While indirect cost recoveries are certainly appropriate to utilize for maintenance contracts on equipment purchased by external grants and contracts, we are convinced that the cost of this initiative to the Commonwealth would be easily offset by the benefits.

**Enhance High Performance Computing (HPC) Technology.** The need for HPC technology at VIMS has significantly increased with the addition of new faculty, and several current faculty, whose research requires high speed data transfer for real-time forecasting and generating prediction models for storm surge, or analyzing fish DNA data points, as examples. Given the significant increase in HPC needs and VIMS' lack of resources to support those needs, during the 2014-15 academic year VIMS entered into an MOU with W&M's IT department to provide support for VIMS researchers. Specifically, the HPC group at W&M assists the VIMS IT department in defining hardware specifications, installing said hardware, assisting with troubleshooting, and being consultative to ensure that VIMS has successful HPC capabilities that meet the needs of the researchers on its campus. Given this partnership, VIMS has removed the HPC initiative from the 2016 Six Year Plan.

### **Related Capital Outlay Projects**

VIMS has 10 proposed capital projects over the Six-Year Plan period; however, there are three projects that are the top priorities for VIMS in the upcoming biennium. They are (1) Relocate and Construct an Oyster Research Hatchery, (2) Construct an Administration and Education Complex at the Eastern Shore Campus, and (3) Expand and Renovate Watermen's Hall.

**Relocate and Construct an Oyster Research Hatchery.** The current hatchery is nearly four decades old and was originally designed as a production facility for planting large numbers of seed oysters in the Chesapeake Bay. The new hatchery will be 22,000 square feet and constructed on the north side of campus, out of the flood plain, and be specifically purposed for oyster restoration, industry and economic development, and educational and training space. This research hatchery supports the Statewide Strategic Plan Goals 3 and 4 and *TJ 21 Objectives E7, E8, E11, and E12*. VIMS' Aquaculture Genetics and Breeding Technology Center (ABC) will be housed in the new hatchery. The 1997 General Assembly established ABC in recognition of the role that genetic research and selective breeding play in aquaculture development. ABC is the first genetics program to focus on oysters and one of the first dedicated Centers for breeding marine species. ABC's mission is to continuously improve oyster aquaculture through the manipulation and control of the genetics and culture of the oyster. These improvements, through application of cutting edge research, have and will continue to have regional impact and worldwide application. Most importantly, aquaculture is one of the leading economic



development opportunities for Chesapeake Bay. ABC addresses industry requirements for a more profitable enterprise by running a breeding and applied research program, which comprises a research hatchery, labs, and farms that are staffed with technicians, students, and trainees. ABC does not sell seed or larvae, but enables industry to meet this demand by providing the best available brood stock.

**Construct Eastern Shore Administration and Education Complex.** This project consists of constructing four new buildings and demolishing two outdated buildings at the Eastern Shore Laboratory (ESL) in Wachapreague that total 10,200 square feet. The buildings are 1) a new 3,500 square foot Education Center that will house classrooms with distance learning capabilities, convertible meeting rooms, and a teaching laboratory, 2) a replacement 3,500 square foot Administration building that will house staff offices and public outreach space, 3) a replacement 1,700 square foot maintenance shop that will have a high bay and drive through access to properly support the work conducted on small vessels and trucks, and 4) a new 1,500 square foot storage building. In November 2010, VIMS lost Seaside Hall (the ESL Research building) due to fire. With insurance proceeds, VIMS replaced it with a new, modern facility. The proposed buildings will be designed to complement the new Seaside Hall architecturally and present a public face for the Laboratory.

The ESL serves as much more than a field station for VIMS. It also serves as an important site for undergraduate and graduate education, as well as public education and outreach to the K-12 community. Over two-dozen colleges and universities regularly use the ESL for educational activities, with more than half coming from Virginia schools. The ESL also serves as a site for providing summer classes for Virginia secondary school teachers and plays an important role in international educational exchange programs. With the establishment of an undergraduate minor in marine science at W&M, the educational programs at the ESL will require further expansion. Along with the educational program, the research and advisory roles of the ESL have expanded dramatically in recent years. The facility now regularly hosts meetings and conferences with state and federal regulatory agencies, as well as outreach programs for the local aquaculture industry and the public. The dramatic increase in use of the facility over the past few years has outpaced the infrastructure. This project supports the Statewide Strategic Plan Goals 2, 3 and 4 and *TJ 21 Objectives B, C, E6, E8, E10, and E12.*

**Expand and Renovate Watermen's Hall.** This project consists of expanding and renovating the 1984 vintage Watermen's Hall. This renovation and expansion is critical to meeting the programmatic, technological, and instructional needs of graduate marine education and public outreach at VIMS. The project includes renovation of existing classrooms, and an 11,800 square foot addition for an educational center with classrooms, conference rooms, convertible meeting rooms, and an informal lounge.

Watermen's Hall is a multipurpose building that houses the Institute's administration, advisory services, main research library, classrooms, and an auditorium. Not only does Watermen's Hall provide essential functions and act as the nerve center for the Institute's faculty, staff, and students, but it is the main building where the Institute and the public interface. The building has



been well maintained and improvements have included a handicapped accessibility project, re-roofing project, and partial face lift to the McHugh Auditorium, and mechanical equipment replacement as part of an energy performance contract. However, the building is 31 years old, has never been renovated, and is showing its age. Moreover, VIMS is unable to host regional and national conferences due to lack of proper facilities and class scheduling conflicts. The proposed addition would allow VIMS to hold workshops for 50-100 people with breakout rooms for small discussion groups and improve VIMS' ability to provide advisory services to state and local governments and the general public through outreach training workshops. This project supports the Statewide Strategic Plan Goals 2, 3 and 4 and *TJ 21 Objectives B, E6, E8, and E10*.

VIRGINIA INSTITUTE OF MARINE SCIENCE  
SIX-YEAR PLAN TABLE

Priority	Strategy	FY 2016-17	FY 2017-18
1	Increase Faculty and Staff Salaries	\$698,972	\$1,431,490
2	O&M for New Facilities	\$0	\$974,430
3	Support Graduate Financial Aid	\$325,000	\$325,000
4	Create the Center for Sea Level Rise and Coastal Resiliency	\$446,786	\$470,260
5	Enhance Chesapeake Bay Water Quality Modeling and Monitoring	\$909,353	\$765,755
6	Systematic Survey of Virginia Seafloor for Energy and Mineral Resource Interests	\$504,188	\$509,530
7	Management of Marine Diseases	\$348,481	\$357,748
8	Monitoring Bay Grasses	\$260,382	\$265,161
9	Develop and support new management and policy approaches at state and local government levels	\$419,189	\$431,997
10	Implement a post-graduate Commonwealth Coastal and Marine Fellowship Program	\$299,138	\$306,873
11	Expand Institutional Collaborations	No dollar impact	No dollar impact
12	Continue to Operate as a Year Round Facility	No dollar impact	No dollar impact

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**2016-2018 OPERATING BUDGET REQUESTS**

The Virginia Institute of Marine Science has developed operating budget requests as part of the Commonwealth's 2016-18 budget development process consistent with the guidance set forth by the Governor's Office, the Secretary of Education, and the State's Department of Planning and Budget. All of the requests are included in the Institute's Six Year Plan.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the following operating budget requests for the Virginia Institute of Marine Science for submission to the Commonwealth as part of the 2016-18 budget development process.

	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Graduate Financial Aid</b>	\$325,000 GF	\$325,000 GF
	0.0 FTE	0.0 FTE

This initiative requests funds to support the Graduate Program at VIMS. VIMS and its faculty provide tuition, stipend and basic health insurance coverage for all graduate students who are in good academic standing and making satisfactory progress in their research. Without this commitment, VIMS would not be competitive for top-tier students. It is critical to note that virtually all graduate programs in marine science with which VIMS competes for top students provide full tuition and stipend, and many also provide health insurance coverage. This is the norm in graduate level science education in the U.S. and is a model that has been widely emulated worldwide because it is a proven path to innovation and impact. These funds are not only crucial to maintaining VIMS' competitiveness with others, but will in fact assist VIMS with increasing its enrollment growth by up to 20% in STEM fields, a major objective of the Higher Education Opportunity Act.

	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Center for Sea Level Rise and Coastal Resiliency</b>	\$446,786 GF	\$470,260 GF
	3.2 FTE	3.2 FTE

VIMS, in partnership with the College of William & Mary's Virginia Coastal Policy Center (VCPC) and Old Dominion University (ODU), seeks to augment our collaborative work in research, policy mitigation and planning in sea level rise and coastal resiliency to create a Center for Sea Level Rise and Coastal Resiliency. The central purpose of this Center is to *provide a proactive means for adapting current coastal zone planning to sea level rise* as well as assuring prospective investors, businesses, and residents that coastal Virginia is a viable long-term location *for continued economic expansion*.

Hampton Roads is the second largest population center at risk in the United States from the impacts of sea level rise. Over the past year VIMS and the VCPC have partnered with ODU's Sea Level Rise Initiative on the Hampton Roads Intergovernmental Pilot project, which has received national attention for planning and coordinating regional coastal resilience. VIMS' expertise in research on sea level rise and state-of-the-art storm surge modeling, coupled with VCPC's expertise in legal and policy issues surrounding adaptation to sea level rise and ODU's expertise in modeling socioeconomic impacts of recurrent flooding, has created a synergy that is unique in the nation in addressing the complicated factors surrounding sea level rise and coastal resiliency. This initiative seeks to leverage our individual strengths to work towards establishing a Center for Sea Level Rise and Coastal Resiliency that can serve the needs of the Commonwealth, local governments, federal facilities, industry and citizens in Virginia's coastal communities to build resiliency and support economic growth in the face of sea level rise and recurrent flooding.

	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Chesapeake Bay Water Quality Modeling and Monitoring</b>	<b>\$909,353 GF</b>	<b>\$765,755 GF</b>
	<b>4.6 FTE</b>	<b>4.6 FTE</b>

The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the EPA Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. There is a clear need for enhanced water quality modeling and monitoring in Virginia's tributaries to support efforts by the state and local governments to meet water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high-resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

Monitoring can be most effectively established with a Commonwealth Chesapeake Bay Observing System comprised of a network of buoys that can remotely obtain water quality data and transmit it back to a central location for analysis. This system would expand and integrate VIMS' current technologies to produce a unified, state-of-the-art system. The system would integrate water quality and weather to allow for near real-time responses in support of emergency management, such as storm forecasting and response, public health, such as harmful algal blooms and fishery impacts, and state wide tidal water quality assessments, all of which support both economic and natural resource needs. As an example, Virginia's rapidly growing oyster aquaculture industry would benefit greatly from enhanced water quality monitoring and early warnings of harmful algal blooms.

	<u>FY 2016-17</u>	<u>FY 2017-18</u>
<b>Modernize Campus Information Technology</b>	<b>\$727,543 GF</b>	<b>\$227,543 GF</b>
	<b>2.0 FTE</b>	<b>2.0 FTE</b>

This decision package request supports two Information Technology strategies where their components are tightly related and critical to the effective and efficient operation of Virginia's premier marine research facility. Specifically, the Virginia Institute of Marine Science (VIMS) seeks to (1) modernize and expand the 15 year-old campus data network; and (2) replace the 30 year-old campus PBX-based telephone system, originally installed in 1985, with a modern, well supported and full featured telecommunications system using VOIP technology. These two information technology systems are the lifeline of VIMS to its customers, suppliers, constituents

and the world. The proposal that follows is organized into two parts. It is important to emphasize that the second part, a replacement phone system, is dependent upon the completion of the first part, a secure, fully modern, high-performance campus network.

The recent data breach at the Federal Office of Personnel Management, which compromised sensitive personal information of over 21.5 million Federal workers, illustrates the increasing potential for disruption of operational continuity posed by cyber threats. The COVA Strategic Plan for IT: 2012-2018 recognizes this trend and identifies a set of cybersecurity goals that includes implementing security technologies, practices, and monitoring to protect Commonwealth data and infrastructure, thereby reducing the Commonwealth's attack surface area. Our proposal includes provisions to incorporate modern security best practices and features within the VIMS network and telecommunications infrastructure as part of this upgrade project.

The research supported by this information technology infrastructure has a direct effect on the ability of VIMS to conduct marine research that has an important impact on the economy of the Commonwealth. Questions about the effect of sea-level rise, survival of Blue Crabs, and marketing strategies for Oysters all depend on effective, reliable communication over the VIMS campus IT infrastructure.

## **BOARD OF VISITORS MEETING DATES**

### **2015**

July 9-10 RETREAT

September 16-18

November 18-20

### **2016**

February 4-6 (Charter Day February 5)

April 20-22 (Commencement weekend May 13-14)

**MAY 2015**

## 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.