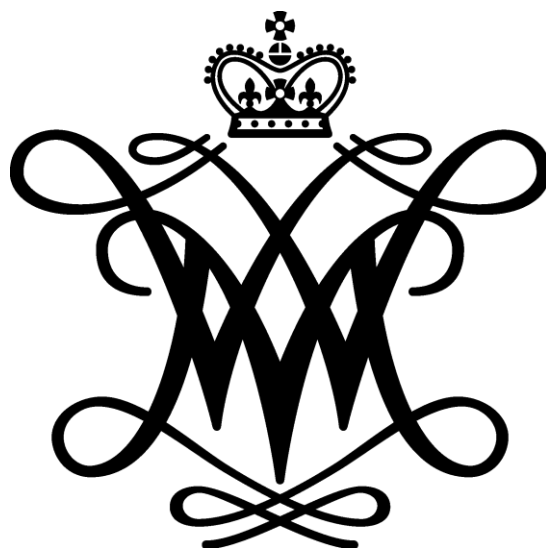


THE BOARD OF VISITORS  
OF THE COLLEGE  
OF WILLIAM & MARY  
IN VIRGINIA

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COMMITTEE MEETINGS

*Board Rooms - Blow Memorial Hall*

September 13 - 15, 2017

Board of Visitors Committee Meetings  
The College of William and Mary

**WEDNESDAY, SEPTEMBER 13:**

1:30 p.m. Coffee available

John E. Littel, Chair  
Warren W. Buck III, Vice Chair

Sue H. Gerdelman  
Barbara L. Johnson  
William H. Payne II  
Lisa E. Roday  
Karen Kennedy Schultz  
Brian P. Woolfolk  
Matthew J. Smith, faculty representative  
Kayla G. Zanders, student representative

- A. Approval of Minutes
  - 1. April 19, 2017
- B. General Reports
- C. Action Material
  - 1. **Resolution 1**, pages 13-14
  - 2. **Resolution 2**, page 15
  - 3. **Resolution 3**, pages 16-24
  - 4. **Resolution 4**, pages 25-26
  - 5. **Resolution 5**, pages 27-30
- D. Informational Material
  - 1. Enclosure A, pages 31-54
  - 2. Enclosure B, page 55
  - 3. Enclosure C, pages 56-64
  - 4. Enclosure D, pages 65-67
- E. Closed Session (if necessary)

Board of Visitors  
SCHEDULE  
September 13-15, 2017

**WEDNESDAY, SEPTEMBER 13:**

**BOARD CONFERENCE ROOM – INVESTMENTS SUBCOMMITTEE**

2:30-3:30 p.m.      Investments Subcommittee      James A. Hixon, Chair  
                                  (Mr. Jones)      Mirza Baig, Vice Chair  
                                  S. Douglas Bunch  
                                  Christopher M. Little  
                                  H. Thomas Watkins III

A. Approval of Minutes – April 19, 2017  
 B. Investment Portfolio Evaluation Overview  
     1. Enclosure E (*see separate booklet*)  
 C. Review of Asset Allocation Proposal  
 D. Closed Session (if necessary)

**BOARD CONFERENCE OFFICE - EXECUTIVE COMMITTEE**

3:45-5:30 p.m.      Executive Committee  
                                  (Mr. Fox)

                                 Thomas R. Frantz  
                                  William H. Payne II  
                                  Lisa E. Roday  
                                  Karen Kennedy Schultz

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

A. Approval of Minutes – April 19, 2017  
 B. Discussion topics  
 C. Closed Session (if necessary)

**MUSCARELLE MUSEUM OF ART at LAMBERSON HALL**

5:30-7:00 p.m. *Building on the Legacy* Exhibit Reception

## PLUMERI HOUSE

7:00 p.m. Board Dinner

Board of Visitors  
SCHEDULE  
September 13-15, 2017

THURSDAY, SEPTEMBER 14:

## BOARD DINING ROOM

7:15 a.m. Breakfast available

## BOARD ROOM - COMMITTEE ON AUDIT AND COMPLIANCE

7:45-9:30 a.m.	<u>Committee on Audit and Compliance</u> (Mr. Erdahl, Ms. Boyce, Mr. Jones) Mirza Baig Barbara L. Johnson John E. Littel	Christopher M. Little, Chair Brian P. Woolfolk, Vice Chair
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- A. Approval of Minutes – April 20, 2017
- B. Report from Auditor of Public Accounts
- C. Report from Chief Compliance Officer
- D. Report from Director of Internal Audit
- E. Closed Session (if necessary)

**BLOW HALL ROOM 201- COMMITTEE ON ACADEMIC AFFAIRS**

9:30-10:15 a.m.	<u>Committee on Academic Affairs</u> (Provost Halleran) Mirz Baig Warren W. Buck III James A. Hixon Anne Leigh Kerr John E. Littel J.E. Lincoln Saunders Eric D. Chason, faculty representative	Karen Kennedy Schultz, Chair S. Douglas Bunch, Vice Chair
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- A. Approval of Minutes – April 20, 2017
- B. Report from Provost
- C. Report on Undergraduate Admissions
- C. Report from Faculty Liaison Committee Chair
- D. Closed Session (if necessary)
- E. Action Materials
  - 1. **Resolution 6**, pages 72-78
  - 2. **Resolution 7**, page 79
  - 3. **Resolution 8**, page 80
  - 4. **Resolution 9**, page 81



Board of Visitors  
SCHEDULE  
September 13-15, 2017

THURSDAY, SEPTEMBER 14:

**BOARD ROOM – COMMITTEE ON UNIVERSITY ADVANCEMENT**

10:15-11:15 a.m. Committee on University Advancement Sue H. Gerdelman, Chair  
(Mr. Lambert) Christopher M. Little, Vice Chair

- A. Approval of Minutes - April 20, 2017  
B. University Advancement Report  
C. Closed Session (if necessary)

11:30 a.m. Depart for Kaplan Arena

## KAPLAN ARENA

11:45 a.m. Tour

**PERSON ROOM**

12:30 p.m. Lunch

## KAPLAN ARENA – COMMITTEE ON ATHLETICS

1:15-2:00 p.m.	<u>Committee on Athletics</u> (Ms. Huge) Thomas R. Frantz J.E. Lincoln Saunders H. Thomas Watkins III Rex K. Kincaid, faculty representative	Sue H. Gerdelman, Chair S. Douglas Bunch, Vice Chair
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- A. Approval of Minutes – April 20, 2017
- B. Student-Athlete Academic Excellence Report
- C. Athletic Director Report
- D. Fall Sports Update
- E. Closed Session (if necessary)

2:00 p.m. Depart for Blow Memorial Hall

## BOARD ROOM

2:10-3:10 p.m.	Provost Report and Faculty Presentation	Karen Kennedy Schultz
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Board of Visitors  
SCHEDULE  
September 13-15, 2017

THURSDAY, SEPTEMBER 14:

**BOARD ROOM – COMMITTEE ON STUDENT AFFAIRS**

3:10-4:10 p.m.      Committee on Student Affairs      Lisa E. Roday, Chair  
                                  (Ms. Ambler)      William H. Payne II, Vice Chair

- A. Report from Vice President for Student Affairs
  - 1. Beginning of Year Update
  - 2. Fraternity and Sorority Life at William & Mary
- B. Report from Student Liaisons

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

4:10-5:00 p.m.	<u>Committee on Administration, Buildings and Grounds</u> (Mr. Jones) Warren W. Buck III James A. Hixon Barbara L. Johnson J.E. Lincoln Saunders Karen Kennedy Schultz Christopher J. Abelt, faculty representative	William H. Payne II, Chair Anne Leigh Kerr, Vice Chair
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- A. Approval of Minutes – April 20, 2017
- B. Report from Building Official
  - 1. Enclosure F, page 86-87
- C. Report from Virginia Institute of Marine Science Dean/Director
  - 1. Enclosure G, pages 88-91
- D. Report from Senior Vice President for Finance and Administration
  - 1. Enclosure H, pages 92-97
  - 2. **Resolution 10**, pages 98-101
  - 3. **Resolution 11**, pages 102-112
  - 4. **Resolution 12**, pages 113-119
  - 5. **Resolution 13**, page 120
- E. Closed Session (if necessary)

5:15 p.m. Walk to Wren Building

**SIR CHRISTOPHER WREN BUILDING:**

**BLUE ROOM**

5:45 p.m.	Recitation of Board pledge, pinning of new members and signing of Board Roster Book
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Board of Visitors  
SCHEDULE  
September 13-15, 2017

**THURSDAY, SEPTEMBER 14:**

**WREN PORTICO AND GREAT HALL**

6:30 p.m.                      Board Reception

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

**FRIDAY, SEPTEMBER 15:**

**BOARD DINING ROOM**

7:30 a.m. Breakfast available

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

8:00-9:30 a.m. Committee on Strategic Initiatives and New Ventures Thomas R. Frantz, Chair  
(Mr. Broaddus) John E. Littel, Vice Chair

- A. Introductory Remarks
- B. Update on W&M 2026
- C. Closed Session (if necessary)

**BOARD ROOM – COMMITTEE ON FINANCIAL AFFAIRS**

9:30-10:30 a.m. Committee on Financial Affairs H. Thomas Watkins III, Chair  
(Mr. Jones) James A. Hixon, Vice Chair  
Mirza Baig  
S. Douglas Bunch  
Thomas R. Frantz  
Anne Leigh Kerr  
Christopher M. Little  
Brian P. Woolfolk  
Catherine A. Forestell, faculty representative

- A. Approval of Minutes – April 21, 2017
- B. Report from Senior Vice President for Finance and Administration and Chief Financial Officer
  - 1. **Resolution 14**, pages 123-125
  - 2. Enclosure I, pages 126-142
  - 3. **Resolution 15**, pages 143-145
  - 4. **Resolution 16**, pages 146-147
  - 5. Enclosure J, pages 148-155
  - 6. Enclosure K, pages 156-163
  - 7. Enclosure L, pages 164-165
- C. Report from Virginia Institute of Marine Science Dean/Director
  - 1. **Resolution 17**, pages 166-181
  - 2. **Resolution 18**, pages 182-184
  - 3. Enclosure M, page 185
- D. Investments Subcommittee report
- E. Closed Session (if necessary)

Board of Visitors  
SCHEDULE  
September 13-15, 2017

**FRIDAY, SEPTEMBER 15:**

10:30 a.m.            Recess Committees

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

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

**BLOW HALL ROOM 201:**

12:30-1:45 P.M.    Lunch and Discussion with Presidential Search Committee

**BOARD ROOM:**

2:00 p.m.            Presidential Search Committee meeting

**SATURDAY, SEPTEMBER 15:**

6:00 p.m.            Football – W&M vs. Bucknell (Family Weekend)

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

September 13-15, 2017  
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

Resolution 1, pages 13-14	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 2, page 15	Appointment to Fill Vacancy in the Professionals and Professional Faculty
Resolution 3, pages 16-24	2018-2024 Six-Year Plan
Resolution 4, pages 25-26	Resolution to Approve 2018-2024 Capital Outlay Plan
Resolution 5, pages 27-30	Resolution of the Board of Visitors of Richard Bland College of William and Mary: Virginia College Building Authority Financing Authorization
Enclosure A, pages 31-54	Administrative Update: RBC-19 Progress Report
Enclosure B, page 55	2017-2018 Operating Budget Update
Enclosure C, pages 56-64	Report of the Faculty Representative
Enclosure D, pages 65-67	Report of the Student Representative

COLLEGE OF WILLIAM AND MARY

Resolution 6, pages 72-78	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 7, page 79	Designated Professorships
Resolution 8, page 80	Faculty Leaves of Absence
Resolution 9, page 81	Award of Academic Tenure
Resolution 10, pages 98-101	Resolution of the Board of Visitors of the College of William and Mary 9(D) Sale Pooled Bond Program: Replace Busch Field Turf, Improve Rec Sports Pool, Renovate & Expand Zable Stadium, Improve Blow Hall Data Center, Construct West Utility Plant and Construct Integrative Wellness Center

Board of Visitors  
AGENDA ITEMS  
September 13-15, 2017

Resolution 11, pages 102-112	Resolution of the Board of Visitors of the College of William and Mary 2017 9(C) Revenue Bond Program Participation: Renovate Dormitories
Resolution 12, pages 113-119	Resolution to Approve Capital Outlay Process for Construction Procurement
Resolution 13, page 120	Resolution to Approve Revised Scope & Budget for McLeod Tyler Wellness Center
Resolution 14, pages 123-125	College of William and Mary 2018-2024 Six-Year Plan
Resolution 15, pages 143-145	College of William and Mary 2018-2020 Operating Budget Requests
Resolution 16, pages 146-147	Establishment of NCAA Quasi-Endowment
Resolution 17, pages 166-181	Virginia Institute of Marine Science 2018-2024 Six-Year Plan
Resolution, 18, pages 182-184	Virginia Institute of Marine Science 2018-2020 Operating Budget Requests
Enclosure E	Investment Update for Periods Ending June 30, 2017 <b>(see separate booklet)</b>
Enclosure F, pages 86-87	Report from College Building Official
Enclosure G, pages 88-91	Virginia Institute of Marine Science Capital Outlay Projects Progress Report
Enclosure H, pages 92-97	College of William and Mary Capital Outlay Projects Progress Report
Enclosure I, pages 126-142	College of William and Mary 2018-2024 Draft Six-Year Plan Narrative
Enclosure J, pages 148-155	2017 Debt Management Report
Enclosure K, pages 156-163	College of William and Mary 2017-2018 Operating Budget Summary
Enclosure L, page 164-165	Statement of Endowment Funds - June 30, 2017
Enclosure M, page 185	Virginia Institute of Marine Science 2017-2018 Operating Budget Summary

RICHARD BLAND COLLEGE COMMITTEE  
September 13, 2017  
2:00 – 3:45 p.m.  
Board Room – Blow Memorial Hall

John E. Littel, Chair  
Warren W. Buck III, Vice Chair

- I. Introductory Remarks – Mr. Littel
- II. Approval of Minutes – April 19, 2017
- III. General Reports
  - A. President and Administration – Debbie L. Sydow
  - B. Report from William & Mary/Richard Bland College Work Groups
  - C. Report from Faculty Representative – Matt Smith
  - D. Report from Student Representative – Kayla Zanders
- IV. Action Material
  - A. Appointments to Fill Vacancies in the Instructional Faculty **Resolution 1**
  - B. Appointment to Fill Vacancy in the Professionals and Professional Faculty **Resolution 2**
  - C. 2018-2024 Six-Year Plan **Resolution 3**
  - D. Resolution to Approve 2018-2024 Capital Outlay Plan **Resolution 4**
  - E. Resolution of the Board of Visitors of Richard Bland College of William and Mary: Virginia College Building Authority Financing Authorization **Resolution 5**
- V. Informational Material
  - A. Administrative Update: RBC-19 Progress Report **Enclosure A**
  - B. 2017-2018 Operating Budget Update **Enclosure B**
  - C. Report of the Faculty Representative **Enclosure C**
  - D. Report of the Student Representative **Enclosure D**



RICHARD BLAND COLLEGE COMMITTEE  
September 13, 2017

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

RICHARD BLAND COLLEGE COMMITTEE  
MINUTES – APRIL 19, 2017

**MINUTES**  
**Richard Bland College Committee**  
**April 19, 2017**  
**Board Room – Blow Memorial Hall**

Attendees: John E. Littel, Chair; Sue H. Gerdelman, Vice Chair; Warren W. Buck III, Lynn M Dillon, William H. Payne II, Lisa E. Roday, Karen Kennedy Schultz, Brian P. Woolfolk, faculty representative D. Jill Mitten and student representative David J. Snyder IV. Board members present: Rector Todd A. Stottlemeyer, Anne Leigh Kerr, James A. Hixon and Christopher M. Little. Others present: President Debbie L. Sydow, Tiffany Birdsong, Fran Bradford, Henry R. Broadus, Penelope G. Howard, Vern L. Lindquist, J. Tyler Hart, Kenneth LaTessa, Lashrecse Aird, Kevin Peters, Eric Kondzielawa, Matthew J. Smith, Kent B. Erdahl, Deborah A. Love, Michael J. Fox, Joanne Williams, Brian W. Whitson, Sandra J. Wilms and Janice L. Zeman.

Chair John Littel called the Committee to order at 4:05 p.m. and offered brief opening remarks. Recognizing that a quorum was present, Mr. Littel asked for a motion to approve the minutes of the meeting of February 8, 2017, and the called meeting of March 27, 2017. Motion was made by Ms. Roday, seconded by Mr. Payne, and approved by voice vote of the Committee.

In her opening remarks, President Sydow reported on several new hires, the SACSCOC Reaffirmation of Accreditation initiative, ongoing customer service efforts, the success of the men's soccer and basketball teams, and noted that an economic impact study of Richard Bland's impact on the local community was underway. The President commented on the action material to be considered at this meeting, including the Faculty Handbook. She noted it was the last meeting for Jill Mitten and David Snyder.

Dean of Finance and Administration Penny Howard reported on RBC-19 financial goals and funding challenges, and provided an update on the 2016-2017 operating budget, as detailed in Enclosures A and B. Dean Howard reviewed FY 2017-2018 tuition and fees and the 2017-2018 operating budget proposal. A brief discussion ensued.

Dean of Enrollment Services Tyler Hart provided an enrollment update, focusing on financial aid, the new Statesman Scholars program, the reorganization of the financial aid division, as well as the NAVITAS partnership for international students. A brief discussion ensued.

Dean of Faculty and Academic Effectiveness Vern Lindquist reported on promotion and tenure, partnerships and articulation agreements; noted RBC has been invited by SCHEV to participate in a multi-state program on student learning, and provided an update on the SACSCOC reaffirmation initiative underway in 2019. A brief discussion ensued.

Chief Information, Strategy and Innovation Officer Kenneth LaTessa reported on the progress of the technology staff toward projects and initiatives outlined in the ITS Operational Plan, noting that customer satisfaction continues to rate high. A brief discussion ensued.

Faculty representative Jill Mitten noted that her report was detailed in Enclosure C, and introduced Professor Tiffany Birdsong, chair of the Faculty Assembly, who briefly reviewed the final stages

Richard Bland College Committee  
MINUTES  
Page 2

of the revised Faculty Handbook, noting the final faculty vote was unanimous to approve, with no abstentions. The Committee responded with a round of applause. On behalf of the Committee, Mr. Littel thanked everyone for their hard work.

Student representative David Snyder, noting this was his last report, thanked the Board members for their work on behalf of both colleges, and then introduced three students who each spoke briefly of their experiences at Richard Bland. A brief discussion between the Committee members and students ensued. Mr. Littel thanked both David and Jill for their service and noted they will be honored in September.

Following President Sydow's review of the action items, Mr. Littel moved adoption of **Resolutions 1**, Appointment to Fill Vacancy in the Professionals and Professional Faculty, **Resolution 2**, Faculty Promotions, and **Resolution 3**, Award of Academic Tenure. Motion was seconded by Ms. Gerdelman and approved by voice vote of the Committee.

Mr Littel moved adoption of **Resolutions 4**, Retirement of LeAnn S. Binger, Division of Language and Humanities; **Resolution 5**, Retirement of Timothy J. Evans, Division of Language and Humanities, and **Resolution 6**, Retirement of Linda Eanes Jefferson, Division of Language and Humanities. Motion was seconded by Mr. Buck and approved by voice vote of the Committee.

Mr. Little asked for a motion to approve **Resolution 7**, Richard Bland College Faculty Handbook, **handout Resolution 8**, Approval of FY 2017-2018 Tuition and Fees, and **handout Resolution 9**, Approval of 2017-2018 Proposed Operating Budget. Motion was made by Ms. Schultz, seconded by Ms. Dillon and approved by voice vote of the Committee. (**Handout Resolution 8** and **handout Resolution 9** are appended.)

Mr. Littel moved that the Richard Bland College Committee convene first in Closed Session to discuss specific personnel matters and for briefings by legal counsel or staff members pertaining to specific legal matters, and 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. and 7., of the Code of Virginia. Motion was seconded by Ms. Roday. The observers were asked to leave the room and the Committee went into Closed Session at 4:53 p.m.

The Committee reconvened in open session at 5:39 p.m. Mr. Littel reviewed the topics 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. Schultz and approved by roll call vote of the Committee members conducted by Mr. Littel. (Certification **Resolution** is appended.)

There being no further business, the Committee adjourned at 5:40 p.m.

**RICHARD BLAND COLLEGE**

**APPROVAL OF  
FY 2018 TUITION AND FEES**

In order to continue progress toward achieving the goals set forth in the Richard Bland College strategic plan, RBC-19, proposed adjustments to the FY 2018 tuition and fee structure will support infrastructure improvements and an affordable, high quality academic environment.

Tuition and mandatory E&G fees for an in-state student will increase by \$17 per credit hour and mandatory auxiliary fees will increase by \$6. Tuition and mandatory E&G fees for out-of-state students will increase by \$60 per credit hour and mandatory auxiliary fees will increase by \$6 per credit hour. The proposed FY 2018 Tuition and Mandatory Fees of \$7,830 for in-state students remains the lowest in the Commonwealth for a residential college.

Residential housing prices for all rooms will remain unchanged. All residents will be required to purchase a meal plan. Meal plan options have changed to two block plans and two weekly meal plans with the annual costs ranging from \$2,160 to \$4,150, inclusive of dining dollars that provide increased flexibility of food purchases. Dining Services continues to improve food quality, options, and service for a small campus population.

A FY 2018 tuition and fee summary sheet is attached.

THEREFORE, BE IT RESOLVED, that upon recommendation of the President, the Board of Visitors of the College of William & Mary in Virginia approves the FY 2018 Tuition and Fee Schedule for Richard Bland College of William and Mary.

**RICHARD BLAND COLLEGE  
FY 2018 TUITION AND FEE SUMMARY**

<b>IN-STATE***</b>	<b>ACTUAL FY 2016-17</b>	<b>PROPOSED FY 2017-18</b>	<b>DOLLAR CHANGE</b>
Per Credit Hour Taken:			
Tuition	\$ 171	\$ 187	
E&G Technology Fee	5	6	
<b>Total Tuition and E&amp; G Fees</b>	<b>\$ 176</b>	<b>\$ 193</b>	<b>\$ 17</b>
Auxiliary Comprehensive Fee	\$ 62	\$ 68	\$ 6
<b>Total In State Tuition &amp; Fees</b>	<b>\$ 238</b>	<b>\$ 261</b>	<b>\$ 23</b>
<b>Annual Cost Per Student - \$7,830</b>			

**OUT-OF-STATE\*\*\***

Per Credit Hour Taken:			
Tuition	\$ 591	\$ 650	
E&G Technology Fee	5	6	
<b>Total Tuition and Fees</b>	<b>\$ 596</b>	<b>\$ 656</b>	<b>\$ 60</b>
Auxiliary Comprehensive Fee	\$ 62	\$ 68	\$ 6
<b>Total In State Tuition &amp; Fees</b>	<b>\$ 658</b>	<b>\$ 724</b>	<b>\$ 66</b>
<b>Annual Cost Per Student - \$21,720</b>			

**OTHER FEES:**

* Application Fee	\$ 50	\$ 50	\$ -
Room (Double) annual	7,680	7,680	-
Room Change Fee	50	50	-
Room Damage Deposit	150	150	-
** Basic Residential Meal Plan annual	1,940	2,160	220
Co-Enrollment Fee	1,000	1,000	-
Transcript Fee	7	7	-
Late Fee	50	50	-
Returned Check Fee	50	50	-
Parking (Per Violation)	30	30	-
Lab Material Fee (Science)	25	25	-
Math Lab Fee (ALEKS)	75	75	-
Distance Education Fee (per credit hr)	3	3	-

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

\*\* Mandatory for all residential students. Includes dining dollars

\*\*\*apply to on campus, off campus, online, intercession and summer courses.

**RICHARD BLAND COLLEGE****APPROVAL OF  
2017-2018 OPERATING BUDGET PROPOSAL**

Anticipated fees, appropriations and transfers are projected to generate the following revenue to meet the need of the College for 2017-2018.

General Funds	\$6,550,112
Tuition and E&G Fees	3,617,732
State Scholarships & Loan Assistance	637,018
Auxiliary Enterprises	5,483,148
Financial Assistance for E&G Programs	15,000
<b>TOTAL</b>	<b>\$16,303,010</b>

This budget is based on the enrolled biennium 2016-18 budget document HB1500. It takes into consideration the discounting of tuition, fees, and residence hall beds.

THEREFORE, BE IT RESOLVED, that upon recommendation of the President, the Board of Visitors of the College of William & Mary in Virginia approves the operating budget for Richard Bland College for the 2017-2018 fiscal year.

## RICHARD BLAND COLLEGE

APPROVAL OF  
2017-2018 OPERATING BUDGET PROPOSAL

REVENUES	FY17 BUDGET	FY18 BUDGET
Student Tuition & Fees *	4,857,600	4,269,750
Auxilliary Charges (Comp Fee, Housing, Meal P	5,411,200	5,483,148
State Appropriations	6,494,464	6,550,112
<b>Total Revenues</b>	<b>16,263,264</b>	<b>16,303,010</b>
EXPENDITURES	FY17 BUDGET	FY18 BUDGET
Salaries & Wages	8,594,593.00	8,744,593.00
Employee Benefits	2,753,038.00	2,808,538.00
Capital Lease Residence Halls	1,293,690.00	1,293,690.00
Information Technology	1,249,049.00	1,374,049.00
Fixed Costs - Non IT	1,000,000.00	750,000.00
Equipment	250,000.00	200,000.00
Physical Plant	350,000.00	350,000.00
Supplies	250,000.00	150,000.00
Employee Training and Development	100,000.00	125,000.00
Other Expenses	200,000.00	150,000.00
<b>Total Expenditures</b>	<b>16,040,370</b>	<b>15,945,870</b>

\*differential between 17 and 18 is based on fewer anticipated credit hours due to change in student profile and accounting allowance for questionable collections



April 19, 2017

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: 8

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
\_\_\_\_\_  
John E. Littel  
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:

**ALICE M. HENTON**, Assistant Professor of English, effective August 10, 2017:

Ph.D, English, University of California, Los Angeles, 2014

M.A., English, University of California, Los Angeles, 2009

B.A., English (with highest honors) and History (with highest honors), University of California, Davis, 2005

Trinity College, Visiting Assistant Professor, 2015-2017

University of California, Los Angeles:

Lecturer, 2014-2015

Campus Academic Mentor, 2013-2014

Reader, 2009-2014

Teaching Assistant, Associate and Fellow, 2007-2012

**KUMAR R. MULLANGI**, Assistant Professor of Biology, effective August 10, 2017:

M.D., Professional Doctorate in Medicine, University of Illinois College of Medicine, Peoria, 1991

B.A., Neurology and Physiology, Northwestern University, Evanston, 1987

South Dakota State University, Instructor, 2015-2016

Southeastern Community College, Adjunct Instructor, 2010-2016

Burlington Community School District, STEM Advisor and Tutor, 2007-2012

Tjaden & Kellogg PC/Burlington Urology PC, Physician and Educator, 1997-2007

**JASON A. PODE**, Assistant Professor of Mathematics, effective August 10, 2017:

M.A., Mathematics, Central Michigan University, 2013

B.S., Mathematics and Physics, Virginia Commonwealth University, 2010

Richard Bland College:

Adjunct Instructor, Spring 2017

Instructor of Mathematics, Fall 2016

John Tyler Community College, Adjunct Faculty, 2015

Virginia Commonwealth University, Adjunct Faculty, 2014-2015

Central Michigan University, Graduate Teaching Assistant, 2011-2013

**TIMOTHY D. ROHRBACH**, Assistant Professor of Biology, effective August 10, 2017:

Ph.D., Microbiology/Immunology, University of Alabama at Birmingham, 2015

B.S., Biochemistry and Molecular Biology, Penn State University, 2010

Randolph-Macon College, Adjunct Assistant Professor, 2017

Virginia Union University, Visiting Professor, 2016

University of Alabama at Birmingham, Course Instructor, 2014

**RICHARD BLAND COLLEGE  
APPOINTMENT TO FILL VACANCY 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 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 individual to fill the position:

**Dr. Danielle Williams**, Assistant Provost for Enrollment Management, effective May 25, 2017:

Ed.D., Organizational Leadership, Nova Southeastern University, 2016

M.A., News Editorial Management, Norfolk State University, 2005

B.A., English, Virginia State University, 2000

Norfolk State University:

Director of Transfer Services, Division of Enrollment Management, 2014-2017

Community College Liaison, Division of Enrollment Management, 2012 -2014

Tidewater Community College, Adjunct Professor, 2007-2012

Charles City Middle School, English Teacher, 2002-2003

**RICHARD BLAND COLLEGE**

**2018-2024 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 Six-Year Plan is designed to advance the College mission and strategic goals, as well as 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 the expenditures necessary to support and enhance its instructional, student support, 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 updated Six-Year Plan and that the updated 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 for Virginia.

**RICHARD BLAND COLLEGE OF WILLIAM & MARY  
SIX-YEAR PLAN (2018-20 through 2024):**

***Part II NARRATIVE***

**A. Institutional Mission**

Richard Bland College's mission is to prepare students 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.

**B. Strategies**

**1. Adequate Administrative Support / Risk Management**

RBC will explore ways to adequately and efficiently respond to recurring APA (Auditor of Public Accounts) recommendations through administrative infrastructure upgrades (technology solutions and adequate staffing of RBC finance functions) to minimize risk to the College and the State.

The College intends to accomplish this, in part, through service-level agreements and in-house hiring based upon recommendations from a joint RBC and William & Mary Shared Services Work Group appointed by Presidents Sydow and Reveley. Recommendations to the Board of Visitors for shared services will be based upon a full review of best practices and close analysis of reasonableness of implementation.

To the extent that resources permit, the College will continue its painstaking efforts to establish adequate administrative staffing levels and a stable and efficient infrastructure. Based upon analysis conducted to date by William & Mary, external consultants, and RBC, an approximate \$1.8 million infrastructure investment (including personnel and technology) is needed to create a reliable, compliant administrative operation that minimizes risk to RBC, William & Mary, the BOV, and the Commonwealth of Virginia.

RBC intends to invest a minimum of \$295,000 of the anticipated \$580,000 proposed tuition and fee increase for FY 19 to build this administrative infrastructure as is outlined in the six-year plan. In future fiscal years, RBC will continue to provide a similar level of investment as funds from tuition and fee revenue are available.

RBC is cognizant of the level of risk that its current administrative infrastructure presents and has worked diligently over the last five years to balance investment in compliance with investment in the academic and student support services necessary to fulfill the College's core educational mission. Throughout, the administration has pursued

innovation and demonstrated an entrepreneurial spirit, achieving notable success in growing enrollment (and related revenue) and, at the same time, generating new revenue through auxiliary operations and development efforts.

An additional and ongoing \$552,250 in general fund support (salary and fringe) is necessary to build and maintain the administrative infrastructure required to address recurring APA and Internal Audit risk concerns and to ensure financial stability and sustainability. Without these funds, RBC is at risk of a protracted and potentially unsuccessful stabilization endeavor.

The College remains focused on its key strategic planning goals of:

- a. Achieving optimal enrollment and delivering academic programs and services that respond to market demand;
- b. Collecting, analyzing, disseminating, and utilizing pertinent performance-related information to drive quality and continuous improvements;
- c. Developing and implementing revenue enhancement plans; and
- d. Deploying financial, physical, IT and human resources in direct support of the mission and vision.

Even as the College reaches a state of equilibrium for institutional and O&M spend, there is a continued focus on spans of controls, automating processes, and technical improvements (3, 5).

The College moved its payroll processing to the DOA Payroll Processing Bureau in FY16 and implemented the TAL (Time and Leave) mechanized solution for time reporting as well. With the planned Cardinal Finance integration conversion, the College is examining further process improvements related to purchasing and travel reimbursements. Conversations about shared service agreements with W&M are ongoing. These conversations include:

- o Aligning RBC more closely with William & Mary with regard to back office/administrative functions and academic/transfer programming;
- o Creating service level agreements (SLAs) for shared staffing/operations with William & Mary in areas such as financial reporting, procurement, technology, and human resources.

The College continues to drive auxiliary revenue through multiple uses of its campus facilities, with a focus on strategic partnerships that advance the educational mission. The Dinwiddie County Teen Expo, Master Gardener's workshop, Jacob's Ladder, Chrysalis, Camp Rainbow, VA Steam workshop, Pecan Festival and summer sports

campus are just a few events recently hosted by RBC. Tapping opportunities for increased brand awareness and raising auxiliary revenues are priorities.

## **2. The Exceptional Student Experience (ESE@RBC):**

With a continuing emphasis on retaining and graduating students on-time and debt-free, RBC continues to expand and improve the ESE@RBC program, which was piloted in FY16 and fully launched in FY17. ESE@RBC combines highly personalized student support with predictive analytics, alerting appropriate faculty and staff members when student behaviors or other obstacles threaten their academic success. Each student is assigned a Learner Mentor who serves as coach, guide, mentor and advisor, using real-time information to keep students on track to graduation.

ESE@RBC enhancements include cross-training and customer service training in all functions of the student experience—making retention a campus-wide endeavor with all faculty and staff trained and bearing responsibility for student retention. In FY19 the College will develop a second-year experience course to build on the First Year Experience (FYE) piloted in FY 18. The goal of FYE is to equip students (42% of whom are first-generation) with study skills and life skills.

Expanding on collaborations and professional development made possible by the Complete College America initiative (spearheaded by SCHEV), RBC will build out a comprehensive program designed to prepare undecided students (over 70% at RBC) to identify a major and a transfer goal in the first semester of their second year. (\$50,000 in FY19 from Tuition and Fees, \$50,000 in FY 20 from Tuition and Fees).

## **3. Business Intelligence & Process Alignment**

Business intelligence and process alignment will enable data-driven decision-making and improved efficiencies, thereby contributing to high-performance operations and institutional effectiveness. High-performance business processes will be established through:

- a. development of a comprehensive data warehouse repository that brings together all of the data necessary to research and analyze the effectiveness and efficiency of operations across functional units,
- b. Research and creation of analytical models that provide information in support of internal process improvements,
- c. Implementation of technologies that deliver metrics in real time through visualization and engagement at every level.

Merging the systems created as a part of ESE@RBC and the business intelligence initiative into a single, fluid structure can serve as a model for other institutions.



Enhancements in real-time delivery and, more importantly, real-time data capture from discovered events that affect outcomes, will be a primary focus as the analytical models and processes are fine-tuned.

- Staff three incremental FTE positions (Data Analyst for Institutional Research, Database Developer and a mid-level Applications Developer) in FY 18 to accommodate data needs arising from increased enrollments (2 FTE in FY19 - \$145,000; 1 additional FTE (3 total FTE) in FY20 - \$215,000 (3, 5).

High-performance business processes are key differentiators between good and great institutions. The primary way of reaching the "great" pinnacle is to execute business processes with maximum efficiency and effectiveness, and to make the smartest decisions possible.

#### **4. Mission Aligned Academic Portfolio – Work College**

In FY 19, RBC will complete the discovery phase of a Work College initiative focused on providing students with real, hands-on knowledge and skills in data science through a work experience that is supplemental to their regular studies. RBC will explore opportunities to create a college environment where students, with proper supervision and training, will learn real skills while contributing as members of the College's workforce to build out and improve on predictive modeling and analytics for the ESE@RBC Project. A pilot program with 20 students will be launched in FY 20.

RBC will utilize the existing Statesman Scholars program to reduce the cost to Virginia students with high-need and high potential. Currently, Statesman Scholars who are Federal Pell Eligible and have a high school GPA above a 3.5 are awarded a total financial aid package that includes federal, state, and institutional support. For these students the College packages grants and scholarships covering up to 80% of total out-of-pocket costs. Of this population, the College would select a pilot group of students who would receive the remaining 20% as work-study, making College free for this population.

These students would be employed in the IT/Institutional Research office, learning coding and utilizing data science to improve on predictive models for student success and other critical processes. (\$50,000 in FY19, \$100,000 in FY 20). To ensure that skills and experiences are relevant to the workforce, RBC will create a Business Council that meets at least two times each year to create a direct business link. RBC will also convene work sessions so that staff and faculty can hear directly from business leaders about the workforce needs of the region and state.

#### **5. BANNER (ERP) Replacement**

To deliver streamlined operations and control costs, the College will initiate a project to transition to a new Enterprise Resource Planning (ERP) system and Student Information

System (SIS). The existing platform—Banner—is costly, inflexible and inappropriately scaled to RBC.

Costs anticipated for FY19 (\$50,000) include consulting services for the selected ERP/SIS vendor to conduct necessary analysis and configuration. Costs anticipated for FY20 (\$300,000) include closing out consulting costs coupled with product licensing costs for the new solution, as well as ongoing maintenance costs for the legacy system for the transition year.

Implementation of the ERP/SIS product would occur in FY20. Expected gains include substantially improved user experiences, reduced costs, and more effective utilization of the ERP/SIS product.

**C. Evaluation of Prior Six-Year Plan**

**SEM Plan:** During the 2017 & 2018 Biennium, the College continued the implementation on a Strategic Enrollment Management (SEM) plan that increased student headcount to 2,256 (well above the FY 19 target of 2,000), and 1,342 FTE toward a target of 1,500.

**Centralized One-Stop:** In 2017 the College fully implemented a new Exceptional Student Experience program that goes well beyond centralized services. This model assigns a caseload of students to a Learner Mentor who becomes a primary point of contact and an advocate for the student throughout the learner journey.

Predictive analytics through Nuro Learning and Canvas are being used to identify students who are at-risk to ensure that they receive all appropriate resources in support of their success.

**Learning Outcome Culture:** The College completed its 5th Year Interim Report to SACSCOC in 2015 and a monitoring report in 2016. A second monitoring report will be submitted in Fall 2017. A broad-based, course-level learning outcomes assessment program is now in place for all courses. Further, RBC is now assessing program-level outcomes for all identified curriculum goals in all programs at the College. The intent is to build learning outcomes assessment processes to ensure that course-level outcomes roll up into department-level outcomes, which roll up into program-level outcomes. Faculty will continue to receive appropriate training as needed, with training scheduled to be completed during the Faculty Development workshop days in Fall 2017.

**Academic Portfolio:** The College was recently approved by the Department of Education as an "Experimental Site" for Prior Learning Assessment and Competency Based Education (CBE) Credit (1 of only 3 colleges in Virginia). A recent redesign of the Associate of Arts and repackaging of the Associate of Science degrees has facilitated the delivery of CBE. The General Education core will require an e-Portfolio for all students. Students will have the opportunity to utilize portfolio assessments to receive

credit without having to complete an entire 3-credit hour course. This will eliminate so-called "momentum blockers" that students experience when taking a class in which they have already mastered some or all of the content. They can bridge the gap with online content toward the College's Associate Degrees.

The College has expanded online course offerings with the majority of the Associate of Business degree available online, providing students the convenience they need to successfully complete a degree or certificate. The College has also implemented certificates of Liberal Arts, Project Management and Logistics.

**Resource Alignment:** Between 2012 and 2016, the College underwent an extensive re-organization to reduce administrative expenses and to reinvest in the core academic program of the institution. In FY 16 and 17, the investment focused on the Exceptional Student Experience, an innovative and highly promising student-success model. It also focused on strengthening core back office functions, an effort that must continue over the next several fiscal years in order to achieve financial stability.

#### **D. Tuition Rate Increases**

As part of a gradual, multi-year tuition-reset that is necessary to address severe underfunding, the College began and will continue with annual in-state tuition and E&G fee increases of approximately 9.9% in each of the years in the current six-year plan. This represents a \$590 annual increase (\$19 per credit hour) in year one of the biennium, and a \$630 annual increase (\$21 per credit hour) in year two.

After an extended period (20+ years) in which the College virtually froze tuition and fees at rates that were woefully insufficient to support basic operations and compliance, let alone keep up with inflation, this tuition/fee increase accomplishes two things. First, it brings the College into alignment with other residential colleges that provide robust student support services to promote student success, including the innovative ESE@RBC program. It also advances institutional effectiveness and compliance, providing necessary funding for baseline administrative support as dictated by best practices and the increasing volume of reporting required by state and federal entities.

#### **Financial Aid**

The College currently allocates \$60,000 per year from tuition and fee revenue to offset the impact of tuition and fee increases on low- and middle-income students. This amount will continue in future years. However, instead of further investment, the College will utilize unfunded scholarships (waivers) to advance SEM goals and to assist the high-need student demographic, which is increasing. The utilization of unfunded scholarships (waivers) will allow the College to assist more students by awarding additional

institutional scholarships. The additional waivers to be awarded from incremental tuition and fee increases in FY 19 and 20 is \$200,000 (work college and academic) each year.

**E. Contributions to Economic Development**

The College is an economic driver in the depressed Petersburg region. According to a recent study by the Weldon Cooper Center at UVA, College expenditures in FY 2015 had an employment effect of 255 personnel and generated \$14 million in state GDP and \$1 million in state revenues. These estimates include the direct economic effect of college-related spending, as well as the economic indirect and induced effects (i.e., multiplier effects) that result from purchases and payroll turnover when money changes hands in the state economy. Human capital improvements are estimated to contribute a present value of \$7 million in GDP and approximately \$1 million in state tax revenue. The total economic contribution resulting from RBC operations during FY 2015 was \$21 million in GDP and total state tax.

Academic programming developed in response to high demand fields like logistics and project management have been added in recent years. The College is actively engaged with regional Chambers of Commerce, the Crater Planning District Commission and Petersburg Area Regional Tourism, providing a venue for their events as well as student and employee volunteers. The College's Pecan Festival, which attracted more than 7,500 visitors to campus last fall, generated significant tourism dollars for the Petersburg region. The Comprehensive Economic Development Strategy (CEDS)—a federal program—contributes to effective economic development in America's communities and regions through a locally-based, regionally-driven economic development planning process. The College is represented on the CEDS board. Additional opportunities to stimulate economic development in the surrounding region through community involvement and partnerships with Virginia's Gateway Region and Crater Planning District Commission are currently being explored.

**F. Capital Outlay**

The College's Board of Visitors approved priorities for the institution's six-year plan, including the following items, as part of the FY16–18 Biennium.

**Construct/Renovate: Academic Innovation Center/Library Expansion  
\$12,421,253 GF**

Approved for detailed planning during FY 2018, the project provides an expanded concept of the library as a modern tool for fostering innovation in scholarship while also providing renewed space for study and collaboration. The Center for Teaching & Learning will provide a unique cultural center that inspires, supports, and contextualizes 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 meet ADA requirements and to accommodate the change in space design.

**G. Restructuring**

Richard Bland College is steadily building its administrative capacity to either restructure to a Level II institution in the next two years, or to become a part of William & Mary's Level III structure during their next renewal cycle. In the interim, RBC seeks the ability to do the following in some structured capacity independent of the Level I institution requirements.

1. **Procurement.** In an effort to better manage RBC's limited resources (both personnel and fiscal) and create efficiencies by leveraging an already proven concept and pre-approved set of contracts, RBC seeks to use VASCUPP (Virginia Association of College and University Procurement Personnel) contracts without additional approval from the Department of General Services (DGS).
2. **Tuition Management.** Given the fluctuations in state funding and declining growth in overall state support over the last decade, it is essential to Richard Bland College's health that the Board of Visitors maintain the ability to set tuition and fees for its students. The Board of Visitors is uniquely positioned to understand the institution's operational model, financial needs, and market position relative to peer institutions both within and outside of the Commonwealth.
3. **Carryforward of E&G Funds.** The College's ability to carry forward E&G funds from year to year is essential given the uncertainties of state funding and the volatility of higher education markets. Institutions must be able to manage funds prudently without fear of penalty if they spend less than budgeted in a given year. With that assurance, institutions can more effectively manage and establish reasonable reserves to ensure they remain financially solvent during economic downturns and do not have to seek additional state support or burden students with additional costs to cover those gaps.

**RICHARD BLAND COLLEGE  
RESOLUTION TO APPROVE  
2018-2024 CAPITAL OUTLAY PLAN**

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

**WHEREAS**, the College has developed its proposed six year plan for the biennia 2018-2024 based on the Governor's historical guidance regarding such; and

**WHEREAS**, the 2018-2024 Capital Plan was developed and informed by application of the 2014 Campus Master Plan, which itself reflects the thorough and robust review of programs, facilities, infrastructure, adaptability, replacement and highest and best use as determined, and was approved by the William & Mary Board of Visitors in February 2014; and

**WHEREAS**, biennium 2018-2020 will be the focus of potential action by the 2018 legislature, and thus reflects the priorities of the college as well as the success of initiatives that were funded by the 2016 General Assembly; and

**WHEREAS**, the college expects to make submittals on the 2018-2024 Capital Outlay Plan to the Department of Education, the Department of Planning & Budget (DPB), the Department of Treasury (TRS), and State Council of Higher Education (SCHEV) through September of 2017; and

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

**THEREFORE, BE IT RESOLVED**, That the Board of Visitors approves the 2018-2024 Capital Outlay Plan as recommended; and

**BE IT FURTHER RESOLVED**, That the Board authorizes the President to take the actions necessary to fulfill Richard Bland College's response to the Governor and supporting agencies with respect to the 2018-2024 submittal.

**2018-2020 BIENNIUM**

<u>PRIORITY</u>	<u>PROJECT TITLE</u>	<u>FUNDING</u>
<b>1a</b>	<b>Academic Innovation Center/Library Expansion</b>	<b>\$12,421,253 GF</b>

Approved for detailed planning during FY 2018, the project provides an expanded concept of the library as a modern tool for fostering innovation in scholarship while also providing renewed space for study and collaboration. The Center for Teaching & Learning will provide a unique cultural center that inspires, supports, and contextualizes 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 meet ADA requirements and to accommodate the change in space design.

**RESOLUTION OF THE BOARD OF VISITORS OF  
RICHARD BLAND COLLEGE OF WILLIAM AND MARY:  
VIRGINIA COLLEGE BUILDING AUTHORITY FINANCING AUTHORIZATION**

**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 **Richard Bland 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



**Renovation of HSS Building for Residential Living** (Project Code 241-241AA-000) (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 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, THAT:**

**Section 1.** The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, the **President and Chief Financial Officer** (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 non-general 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 **\$1,600,000** as the same may be so increased; (c) the aggregate interest rate payable under the 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 **Chief Financial Officer** 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: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_, Secretary  
Sue H. Gerdelman  
**BOARD OF VISITORS OF  
RICHARD BLAND COLLEGE OF WILLIAM AND MARY**



September, 2017

**Dr. Ken LaTessa**

Acting Provost

**Academic Services**

Academics hired four new faculty members this fall: Jason Pode (mathematics), Kumar Mullangi (anatomy), Timothy Rohrbach (biology), and Alice Henton (English).

The RBC team completed the SACSCOC Monitoring Report (attached) and submitted it on September 6. RBC will receive notice on commission action in December.

Acrobatiq—a platform for delivery of interactive and adaptive academic content—was piloted with selected faculty. Courses across the curricula will be re-designed using adaptive technology (after the ALEKS model, which is working very well in mathematics) to be offered this spring semester. The program will be featured in a presentation Vern Lindquist will make at the end of the Digital Fellows Program for the Gates Foundation, who is sponsoring the initiative. A small amount of financial support has been provided to RBC to pilot this initiative.

Focus for the fall will be on completing the Compliance Certification Report for SACSCOC Reaffirmation. RBC is on target to finalize the CCR by the beginning of January, 2018, and to add final data and commentary before sending it for comment to our SACSCOC representative and, ultimately, formally submitting it shortly thereafter.

**Athletics**

2016-17 was a successful year for Richard Bland Athletics, both in academics and competition. The following accomplishments highlight the end-of-year successes of spring teams, and the academic standards to which student-athletes hold themselves.

- Softball (25-21, 16-8 Region X, Region X Tournament Runners-Up)
  - Four All-Region X selections (Two First Team, Two Second Team)
- Women's Golf
  - Two qualifiers to the NJCAA Women's Golf Championship; Anna Carole Cole (103) & Kenedi Byard (T-100)
- Men's Golf
  - One qualifier to the NJCAA Division I Men's Golf Championship; Frankie Lin (T-30), NJCAA All-District 4
- 2016-17 Overall Record of 67-34-2 (.660) | 1st in the Virginia Sports Information Directors (VaSID) Two-Year College All-Sports Survey

- Men's Sports (42-13-2, .754) | 1st
  - Women's Sports (25-21, .543) | 1st
- 12 Student-Athletes earned recognition on prestigious *2016-17 NJCAA All-Academic Teams (3.6-4.0 GPA)*
  - NJCAA All-Academic First Team (2, Savannah Porter, Ashley Fritz)
  - NJCAA All-Academic Second Team (4, Rodrigo Carvalho, Tabby Dabney, Katelyn King, Miguel Ramos)
  - NJCAA All-Academic Third Team (6, Jordan Camacho, Tomás Fonseca, Tulio Graciano, Sam Smith, Danny Torres, Agustin Vassallo)
- 2016-17 NJCAA Academic Team Award (3.0 GPA)
  - Softball (Honorable Mention)
- 54 Student-Athletes earned recognition on Athletic Directors Academic Excellence List (3.00 GPA)
  - Fall Semester (26)
  - Spring Semester (28)

As Statesman Athletics moves into the 2017-18 academic year, a number of initiatives are in full motion or already complete. Richard Epperson, former Athletic Director at Hampden-Sydney College, has been retained through December 2017 as an Athletic Administrator with the primary charge of ensuring that necessary processes, procedures and policies are in place to mitigate compliance risk and guarantee continued success in Richard Bland College Athletics.

Safety upgrades to the softball and soccer fields, including re-grading and irrigation installation, have been completed.

The women's volleyball program was activated. The team, with a roster of 17 student-athletes, has its first game of the season on September 11, 2017.

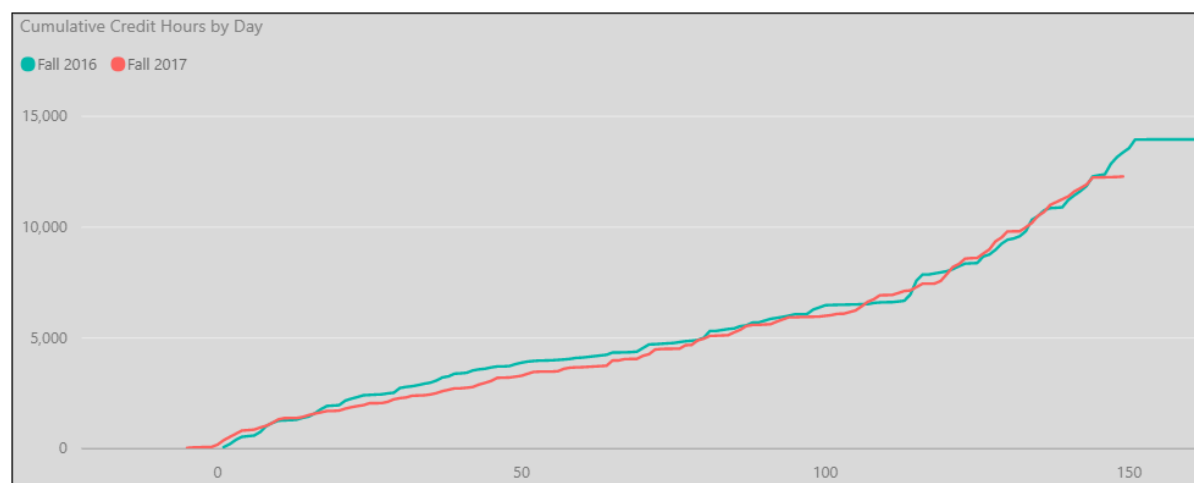
Rosters counts for this year are: Softball (19); Volleyball (17); Basketball (16); Soccer (24) and Golf (3), totaling 79 student-athletes.

### **Enrollment Management**

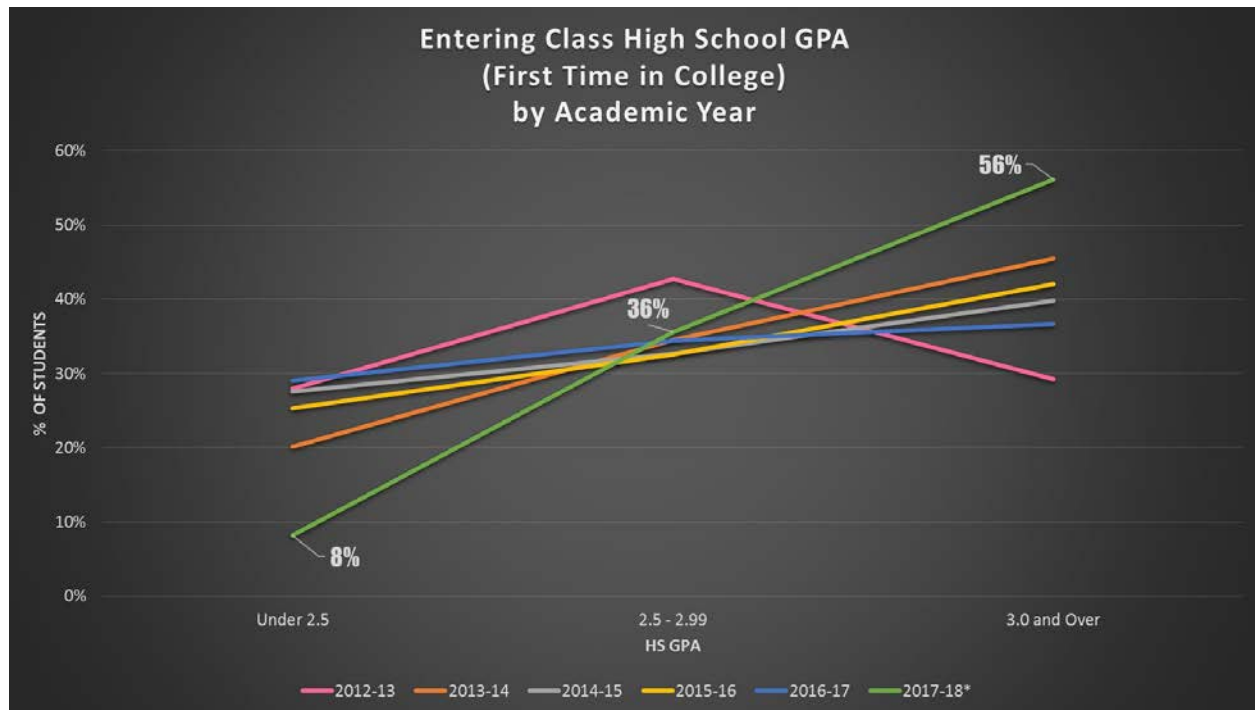
The following table summarizes fall 2017 enrollment. The anticipated decrease in enrollment relative to last fall is a direct result of three primary factors: 1) an increase in academic standards for admission, 2) start of classes one-week earlier than last fall, and 3) well-defined dates and procedures for student account billing and financial responsibility. With the standards adjustment complete and the positive influx of new students meeting the requirements, an updated and aggressive strategic enrollment management plan (SEM) will be executed through vigorous marketing and recruitment. Additionally, reconfiguration of the academic calendar for fall 2018 is underway so that it better aligns with other Virginia institutions.

	Credit Hours	% Diff	% Term Goal (13750)	Headcount	% Diff
<b>Fall 2017</b>	12,317	-11.7%	89.6%	917	-16.1%
<b>Fall 2016</b>	13,956			1093	

		Credit Hours	% Diff	Headcount	% Diff
<b>Fall 2017</b>	New/Re-admit /Transfer	6,616	-12.6%	479	-17.4%
	Continuing	5,187	-15.5%	404	-18.4%
	High School Programs	514	106.4%	34	88.9%
<b>Fall 2016</b>	New/Re-admit /Transfer	7,570		580	
	Continuing	6,137		495	
	High School Programs	249		18	



The standards reset achieved the goal of reshaping RBC's incoming freshman class. The following graph illustrates the increase in % entering students with a high school grade point average, GPA, of 3.0 and over. Though anecdotal and certainly early in the semester, comments from faculty and staff indicate a discernable change in the classroom atmosphere, most notably higher interest and engagement levels.



Richard Bland College's partnership with Navitas, an international recruitment firm, commenced this fall. A full-time Navitas staff member moved onto campus, and three international students were recruited to RBC for fall 2017. These students come from China and Vietnam. An additional seven students are expected to enroll in the spring 2018 semester. The recruitment cycle for the 2018-19 academic year has already begun with an enrollment goal of fifteen new students for Fall 2018.

### Student Success

It has been a great year for the student success team with a very busy summer. Over the last few months coming into this fall, the team has:

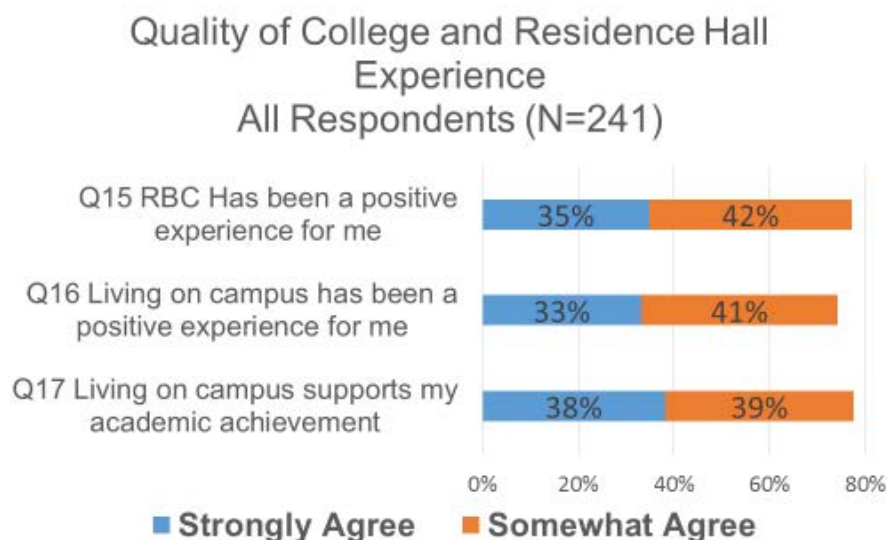
1. Launched the Title IX informational section of the Richard Bland College website. The pages clearly define options available, resources available, and Title IX and College policy and procedures. <https://www.rbc.edu/my-rbc/title-ix/>
2. Approximately 375 students attended RBC's summer STARS (Student Training, Advising & Registration Sessions).
3. Approximately 325 students attend the New Student Orientation on Saturday, August 12 and participated in some remarkable team-building and college preparatory activities.
4. ESE 101 courses (a first year course) were launched providing students with a resource for learning skills to help them succeed as a college student and an effective adult. Eighteen sections were opened with 320 students participating.

Initiatives for this year include additional focus on intervention and retention, with Nuro Retention as RBC's case management platform, and program development to ensure ample resources for student success.

### Resident & Student Life

Housing had a productive and successful 2016-2017 year with the development of the student handbook, implementation of the Housing Director management system, implementation of the Conduct Coordinator management platform, and aggressive creation of well-defined policies and procedures. Conduct Board cases dropped by 78% for spring 2017 compared to fall 2016, and administrative behavioral incidents decreased by 86%. These improvements are primarily credited to setting proper expectations based on clearly enforced policies, and consistent adherence to published academic standards in spring 2017.

Results of a residential housing survey showed high levels of satisfaction and perceived safety.



There is high agreement with the three statements above, statements that speak to overall measures of quality. Approximately 3 out of 4 Residence Hall students agree that RBC and Residence Hall life have been a positive experience, and that living on campus supports their academic achievement.

Overall, 4 out of 5 Residence survey respondents "strongly" or "somewhat agree" that they feel personally safe in the Residence Halls. On average, male and female students feel equally safe living on campus.

Other accomplishments in housing include:



- Rollout of two themed learning-living communities within Residence Life, the Choice community, in which students seek additional support and structure as they continue their college journey, and the Honors community, which focuses on those students interested in expanding their academic experience.
- Creation of a campus-wide, collaborative master student activity calendar.
- Successful Welcome Week program as students began their fall 2017 journey.

Occupancy for residence halls this year, as expected, was low (60%) as academic standards adjustments have occurred. Continuing students make up a smaller percentage of the overall housing numbers than in previous years (<40%).

Initiatives for this year will focus on additional student programming for both the learning-living communities and the general student population and, in conjunction with the marketing and recruitment teams, engagement with current and future students to encourage full housing next academic year as the new residence hall comes online.

### **Information & Technology Services**

A number of initiatives were successfully executed over the summer, including:

- Implementation of N2N Illuminate, a system integration platform that allows different enterprise systems around campus, as well as 3rd party systems, to communicate via a centralized set of application programming interfaces and services.
- Implementation of Nuro Retention, a case system for facilitating student success and intervention through consolidated data and predictive analytics.
- Installation of phones in every campus classroom and lab so that communication between professors and campus safety or technology services is readily available at all times.

Ongoing initiatives for FY 2017-18 will continue to focus on improvements in process efficiency and customer experience.

- Implementation of a college Intranet for document and information sharing.
- Website platform upgrades that include content workflow and approval.
- Windows 10 rollout.
- Implementation of Cardinal Payroll in partnership with the Commonwealth.
- Upgraded classroom technology.
- Impact evaluation and planning for Banner replacement to a higher quality and more efficient ERP system.

The Statesmen Technical Assistance Center continues to generate high praise for its customer service quality in support of students, staff and faculty

## SACSCOC Monitoring Report 2017

### History

This monitoring report is in response to the request made by the SACSCOC Board of Trustees on 11 January 2017 referencing Richard Bland College's prior monitoring report, which had been submitted in September of 2016. The statement of the SACSCOC board, which the College addressed in that monitoring report, was:

The institution has finalized a comprehensive academic assessment plan with identified student learning outcomes and is beginning to assess and collect data in the areas of math and English. Faculty members have also started analyzing the data and formulating plans of action to bring about change. The institution, by its own account, needs more time to demonstrate compliance.

The College's *September 2016 Monitoring Report* documented that faculty had used the prior year to begin assessing all academic areas (the College had data for all but one area at that time). The institution reported that it now had identified measurable student learning outcomes for all courses and were on track with our assessment plan; we included examples of recent assessments of student learning outcomes as well. Finally, we discussed some academic changes that resulted from some of the early analysis of our first round of data.

The response to this first Monitoring Report, which the College received in January 2017, noted that Richard Bland College had collected student learning outcome data in five of six curriculum goal areas and were assessing course-level outcomes. It noted, however, that documentation of the institution's analysis and use of results was not included and that it was not clear how assessment results specifically related to the actions discussed in the report.

### Current Request of the Commission

The institution has not yet demonstrated that it assesses the extent to which it achieves identified program-level outcomes and provides evidence of improvement based on analysis of assessment results in educational programs. Data have been collected for five of the six identified student learning outcomes (Curriculum Goals) for the institution's programs. While course-level outcomes are being assessed (as evidenced by the included document, "Assessment Results"), documentation of the analysis and use of results was not included within the Academic Assessment Plans. Two examples of use of results were provided: one for English and one for Math. It was not clear, though, how the results related to the actions taken. The results of prior assessments are vaguely referenced as the catalyst for change, but the specific results were not addressed.

### Response

In the eight months since receiving this request, Richard Bland College has made great strides in maturing its academic assessment program. The College can now present clear examples of documentation of the analysis and use of results in a number of areas (the best examples are in mathematics, history, and English). These examples, and the overall programmatic assessment

results, make clear how the results of the assessments drove the specific actions taken, and that measurable improvements in student outcomes resulted from these changes.

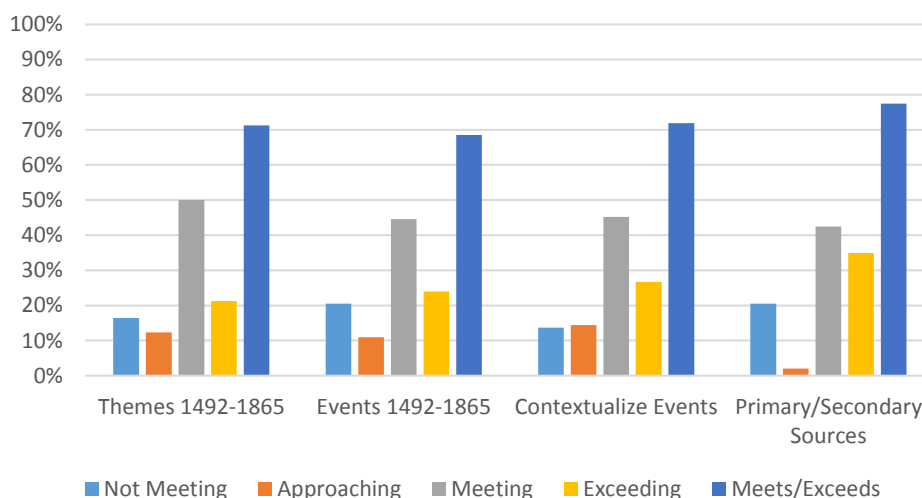
**Changes in History Resulting from Analysis of Student Performance and Learning Outcomes Assessment**

**Pre-Change Status Quo and Rationale for Changes**

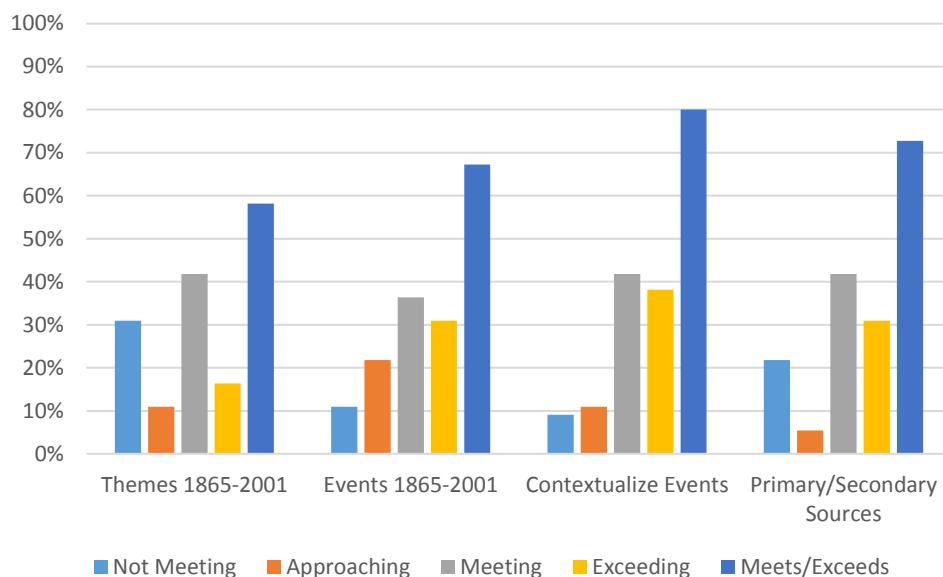
Multi-section American history courses were assessed in the fall 2016 and then re-assessed after the spring 2017 semester. After the initial assessment, it was decided to focus greater attention on SLO#1 (Identify the major themes in the history of North America between 1492 and 1865—“Themes in the chart below) and SLO #2 (Identify key events, names, and ideas in the history of North America between 1492 and 1865—“Events” in the chart below) in both History 201 and 202. The reason for this is that those two areas had the lowest total “meets and exceeds” results combined with high “not meeting” results.

Departmental baseline data was 71% meeting/exceeding SLO 1, and 68% meeting/exceeding SLO 2 in HIST 201; 58% meeting/exceeding SLO1 and 67% meeting/exceeding SLO2 in HIST 202. (Richard Bland College’s institutional goal is 70%, as specified in the Richard Bland College *Academic Assessment Plan*.)

HIST 201  
SLO Assessment Fall 2016



### HIST 202 SLO Assessment Fall 2016



#### Change Implemented

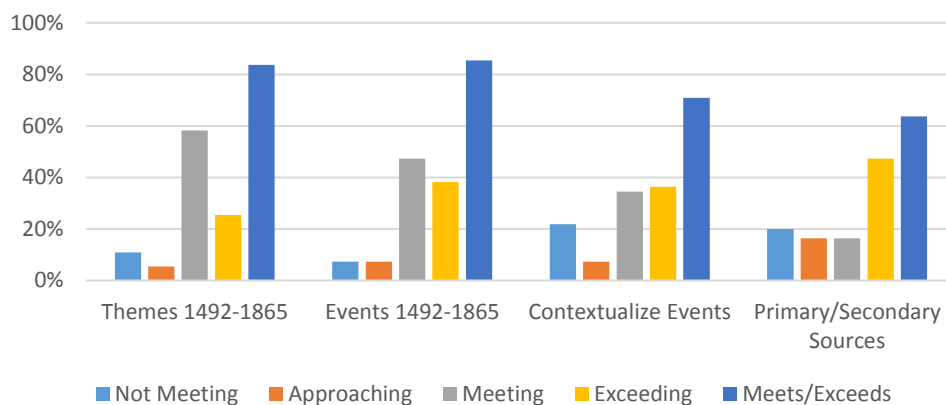
Though a variety of teaching techniques were implemented to improve student learning in this area, the largest change was the inclusion of online quizzes (approximately 20-25 questions per quiz/week) to help reinforce themes, dates, events, names, etc., that had been covered in readings and in class.

#### Results Following Implementation of Programmatic Changes

The data indicates an improvement in student success in that area. In HIST 201 sections, SLO #2 meets/exceeds results improved **from 71%** in the fall **to 84%** in the spring and not meeting fell by 5%. Faculty are pleased to see that changes have significantly reduced the number of students in the "not meeting" category for that outcome.

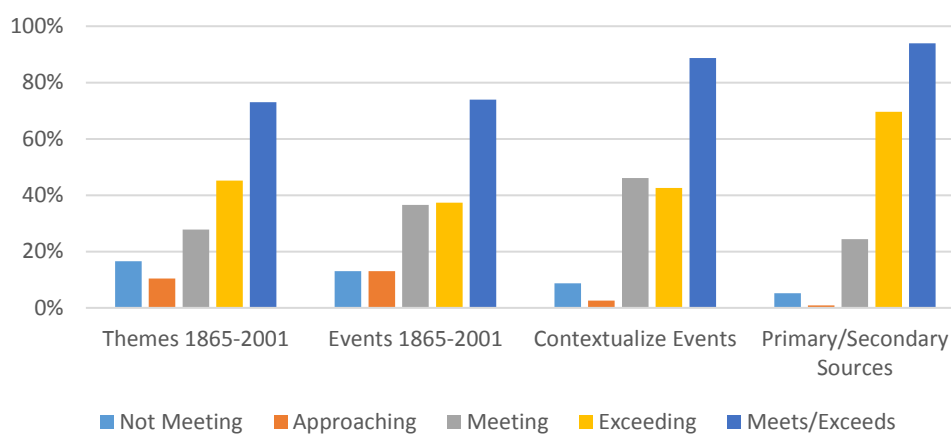


### HIST 201 SLO Assessment Spring 2017



HIST 202 showed similar improvements: meets/exceeds results in SLO1 improved **from 58% to 73%** and SLO2 improved **from 67% to 74%**.

### HIST 202 SLO Assessment Spring 2017



### Continuous Improvement



PROGRESS

REPORT

September 2017

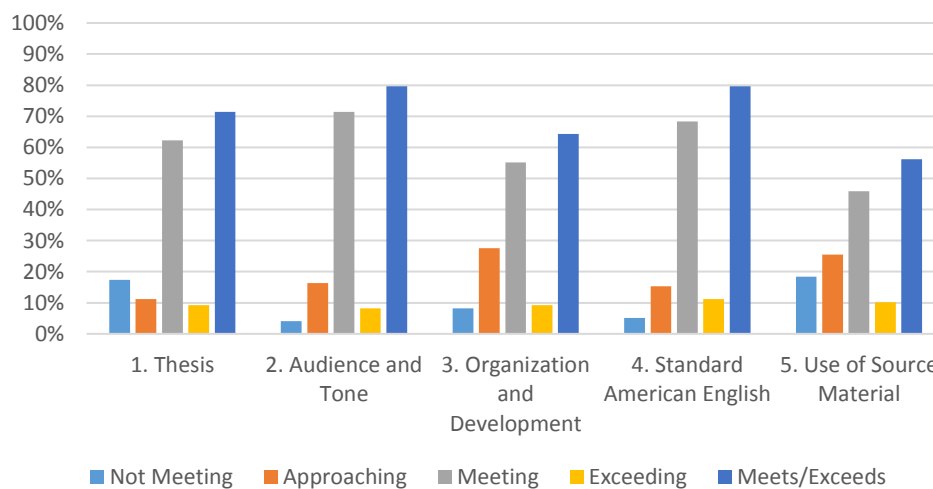
Based on the HIST 201 data, faculty are working directly with the staff at the Library to build resources to enhance student understanding of distinguishing between primary/secondary sources. The College has also subscribed to Question Point, which provides 24/7 reference support. <http://questionpoint.org/>

### **Changes in English Resulting from Analysis of Student Performance and Learning Outcomes Assessment**

#### **Pre-Change Status Quo and Rationale for Changes**

English composition courses were assessed in the spring 2016 semester. The lowest "meets/exceeds" percentage was locating / citing academic sources ("citation" in the following charts). The department chair found that a resource that already existed on campus (the "Research 101 module" created by our research librarian) and discussed in a subsequent department meeting whether that would be a good tool to address this weak area.

ENG 101 SLO Assessment Spring 2016

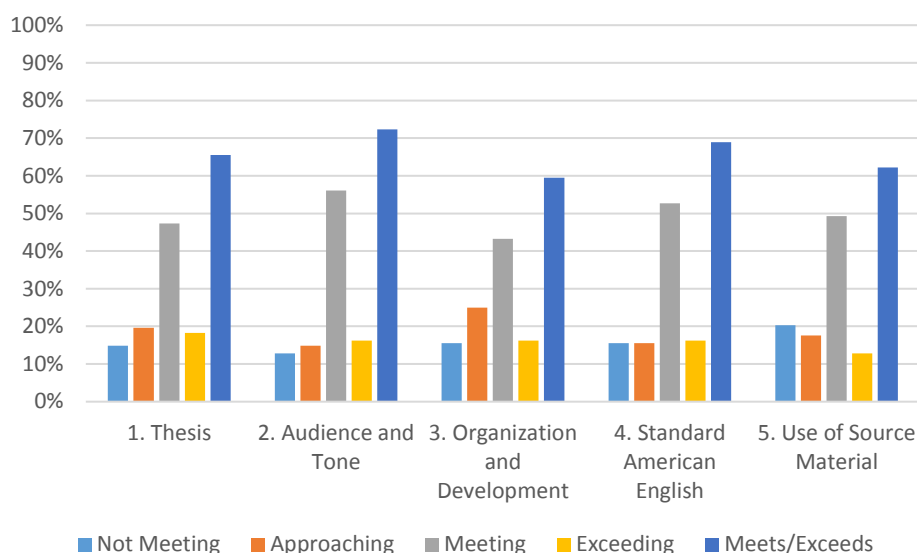


#### **Change Implemented**

The department decided to incorporate the "Research 101" module into the English composition program for the following semester. Then, the department would re-assess that outcome at the end of the spring 2017 semester.

## Results Following Implementation of Programmatic Changes

### ENG 101 SLO Assessment Spring 2017



Though other areas saw a slight downturn (which faculty attributed to a weaker student body that academic year, as our average freshman GPA was down somewhat—the number of students admitted with a 3.0 or better GPA was down 30%), SLO 5 saw an increase from 56% to 62% meets/exceeds. Though this total is still below the institutional goal of 70%, a 6% improvement is nevertheless indicative of a positive change.

### Continuous Improvement

Faculty plan to reassess to ensure that the increase persists. In addition, the “Research 101” module has been updated recently based on the feedback from faculty as well as a new librarian in the role of faculty support. There is much stronger alliance with the Library staff and the English faculty based on revised job descriptions and task assignments as well.

### Changes in Mathematics Resulting from Analysis of Student Performance and Learning Outcomes Assessment

#### History

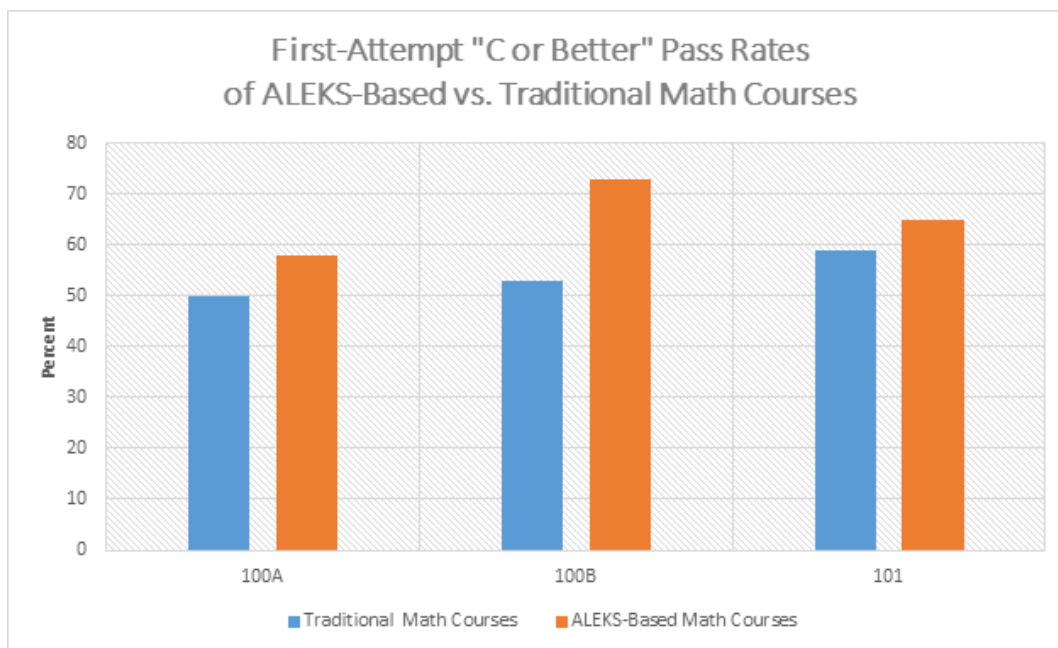
Nationwide, first time pass rates for students taking developmental math courses in higher education are very low. Passing developmental and gateway (college algebra) math courses represents a significant barrier to graduation. In response to this systemic issue in mathematics education, Richard Bland College conducted, in spring 2016, a pilot study utilizing [ALEKS](#) for teaching Math 100B developmental mathematics. ALEKS is an adaptive learning interface



where students are provided individualized learning paths based on their assessed strengths and weaknesses.

### Pre-Change Status Quo and Rationale for Programmatic Changes

Richard Bland College faculty and staff conducted an analysis to determine the percentages of students who pass developmental mathematics courses and college algebra on the first attempt. Results of the analysis, shown in the left portion of the following chart (“Traditional Math Courses”), indicate that only 59% of RBC students pass (with a “C” or better) the credit-bearing college algebra course on the first attempt. The statistics were even bleaker for the non-credit developmental mathematics courses.



After promising results in the ALEKS pilot in developmental math (Math 100A and Math 100B), widespread use of ALEKS for developmental math courses (and a pilot in a few college algebra sections) was established during the 2016-17 academic year.

Further, poor results in college algebra learning outcomes assessment (particularly in outcomes 4 and 5), which were well below the 70% threshold, served as an additional rationale for implementing changes to these mathematics courses.

### Change Implemented

Based on discussion at the department level, the use of ALEKS in developmental mathematics courses to better prepare students for success in gateway college algebra was discussed, designed, and implemented in academic year 2016-17. In addition, a pilot of ALEKS-based college algebra (MATH 101, since renumbered MATH 121) was also implemented.

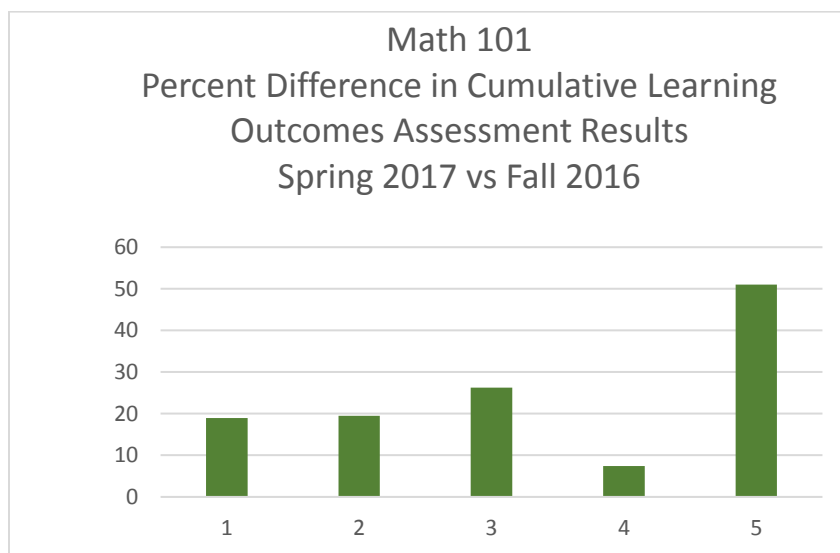


### Results Following Implementation of Programmatic Changes

Performance of students in Math 101 was evaluated after completion of developmental mathematics using ALEKS.

The chart above shows first attempt pass rates (“C” or better) for non-ALEKS (“traditional”) courses and for ALEKS-based courses: 65% of students taking ALEKS-based Math 101 passed the course on the first attempt, compared with 59% for students who took traditional 101 courses (an increase of 6%). In addition, developmental mathematics courses also showed increases in first-time pass rates.

As demonstrated in the following chart, outcomes assessment in spring 2017 demonstrated significant increases in the percentages of students meeting and/or exceeding learning outcomes in Math 101. Notably, those outcomes that had demonstrated poor results demonstrated the most improvement. SLO5 showed a 50% increase from fall to spring, and four out of the five areas showed double-digit improvements.



As this project continues to expand, the department expects similar results to occur, with the potential for an additional 15% of Math 101 students each semester completing the course on the first attempt. This programmatic change, should it continue to be successful, will significantly improve student retention and degree completion statistics at the College.

### Continuous Improvement

Given the promising results and impact of adaptive learning technology in math instruction on student success in college algebra, Richard Bland College has partnered with [Acrobatiq](#), which provides adaptive learning instruction in a variety of other subjects. An 18-month agreement has just been signed between Acrobatiq and Richard Bland College, and a pilot group of faculty have been identified with a goal of redesigning courses this fall for pilot adopting and



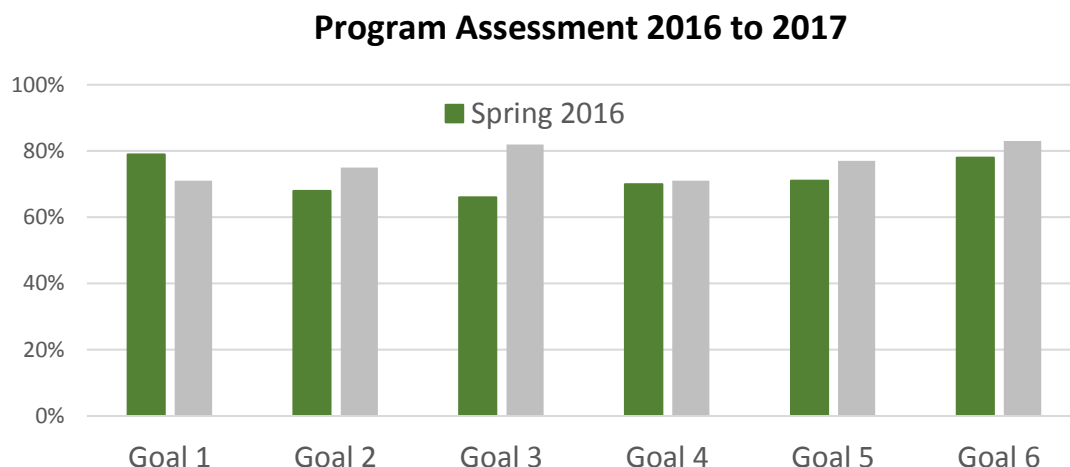
assessment during the spring 2018 semester. (This program is being supported by the Association of Chief Academic Officers [Digital Fellows Program](#) and the Bill & Melinda Gates Foundation). If assessment results demonstrate that adaptive learning has the same positive effects in history and sociology as it does on mathematics, the College hopes to expand the program in future semesters.

**Changes in Overall Program-Level Outcomes Resulting from Actions Taken in Response to Learning Outcomes Assessment**

Richard Bland College's *Academic Assessment Plan* calls for the academic department to track the relevant learning outcomes across campus, which are mapped to our Programmatic Outcomes. We are pleased to report that the overall changes made (as outlined above, and also throughout the courses at RBC) demonstrate improvements in nearly every area from last spring to this spring.

Obviously, the institution's weakest programmatic area is goal #1, and the institution will be asking faculty who teach courses with these SLOs to make specific changes to their curricula this fall to, we expect, improve these results as well.

Additionally, faculty review assessment results in the faculty development activities which begin the academic year. We had extensive discussions both on curriculum mapping, using data, and designing better student learning outcomes, all of which will help us to refine our Assessment Plan. The Dean of Faculty is also asking faculty to consider major alterations to the above program-level outcomes and to consider refining them and making them more specific for our different AS and AA tracks (current thinking has been that the programs are more similar than not, and that separate program-level outcomes would not be useful).



Outcome 1: The ability to analyze and critique information through accurate reading, listening, and logical thinking, and the ability to acquire, organize, document, and present information clearly, precisely, and correctly. [English, Speech, Philosophy]

- Outcome 2: The ability to acquire, process, understand, and use quantitative data. [Math, Computer Sci, Business]
- Outcome 3: An understanding of how major historical factors and events have influenced the development of civilization. [History]
- Outcome 4: An understanding of major natural laws and theories that govern our universe and the ability to apply the scientific method to the acquisition of knowledge and problem-solving. [Biology, Chemistry, Physics, Anatomy]
- Outcome 5: An understanding of major social forces that have shaped and continue to shape our contemporary society. [Sociology, Geography, Religion, Philosophy, Psychology]
- Outcome 6: An understanding of the human experience as revealed through creative expressions from the humanities. [Art, Music]

### **Continuous Improvement**

Faculty were presented with this data at the Faculty Development Days in August and charged with making course- and program-level changes to curricula this fall, the effects of which can be assessed in December and included in the College's *Compliance Certification Report* this spring. In addition, as faculty have seen the effects of their prior changes to the overall programmatic outcomes, they are considering refining these outcomes to include more specific outcomes for particular programs (business, clinical lab science, behavioral science) which are currently assessed on the basis of these common but more general outcomes. These changes, if adopted, would be included in Richard Bland College's *Academic Assessment Plan* and be assessed for the first time in spring 2018.

**Penny Howard**  
Chief Financial Officer

**FY2018 Budget Update and FY2017 Closeout**

Actual revenue for FY18 is lower than budgeted because of a planned, one-year decrease in the number of residential students (approximately 61% occupancy for fall 2017). Revenue-bearing credit hours came in right at the budgeted estimate. Cash flow and expenditures will be closely monitored to ensure a balanced budget. As of 6/30/2017, approximately \$800,000 in unpaid charges remained for FY17, which is a significant amount of revenue for Richard Bland College. During the spring of 2017, RBC established two new delinquent payment processes to pursue the collection of these past due amounts. As a result, the College has seen a steady, but small, amount of revenue flow. In addition, as processes have improved in both finance and student areas, the fall 2017 start-of-school process was significantly improved. The number of students matriculating without payment or payment plans in place before the end of the first week of classes, as well as those with smaller balances with pending financial aid to clear, was minimized. While this will be a tight financial year, the improved processes and collaborative efforts that have come out of the last two years will serve RBC well in the future.

**FY2017 Financial Statements Preparation**

Financial statement preparation continues for fiscal year 2017. Milestones achieved to date:

- Functional GASB module that pulls Banner data correctly into the proper statements.
- APA adjusted fiscal year 2016 ending balance has been properly loaded into Banner as the FY17 beginning balance number.
- Initial and balanced FY17 GASB trial balance at June 30, 2017 has been generated from the new instance of Banner established on July 1, 2016. Currently finalizing period 14 year-end adjustments to create the first set of Banner-generated financial statements.

Despite the significant progress in financial reporting over the last two years, it is a monumental struggle to prepare the financial statements without dedicated financial reporting staff. In order to achieve the desired end goal, the statements need to flow seamlessly into the consolidated William & Mary statements, which requires uninterrupted time to analyze and prepare data, as well as collaboration with William & Mary's financial reporting and IT staff. For the preparation of FY17 statements, William & Mary has provided guidance and direct assistance, but this is clearly unsustainable due to their limited capacity. On the Richard Bland College side, the two staff who currently prepare the various components of the RBC financial statements (Controller and CFO) are also heavily tasked with daily operational and other time-consuming projects for the institution and RBC Foundation. In addition to preparing the College's financial statements, the same two staff members must also prepare Foundation financial statements that are submitted to William & Mary as well for inclusion in the overall financial statements. These statements are also due in the same time period as the institutional financial reporting. As

RBC's CFO since 2015, and on the basis of two years of effort to build a viable finance infrastructure, it is clear that our less than one-deep staffing model is unsustainable.

### **Shared Services Work Group**

RBC and William & Mary have had several conversations on shared services. The top three shared services we are currently exploring include:

- Investigate integrating RBC into William & Mary's Level 3 designation, particularly as it pertains to procurement. If that is not feasible in the short term, determine the feasibility of obtaining level 2 status, or seek legislative language that would allow level 1 higher education institutions to leverage the VASCUPP and other pre-contracted vendors without having first to obtain permission from DGS, as is currently required.
- Legislative Liaison support to assist in the advocacy of RBC legislative priorities.
- Financial Reporting staff.

Progress on these items to date:

William & Mary is reluctant to open its management agreement at this time, and this would be required to move RBC into its Level 3 designation. This is a legitimate concern, as the state tends to require other modifications of the agreement once it is opened up. Level 2 designation is a more viable short-term option; however, FY16 turnover resulted in RBC's failure to meet state management standards ratios for prompt pay and outstanding account receivables balances. In order to try to expedite RBC's ability to leverage state contracts already negotiated by other higher education institutions, both William & Mary and RBC have included pertinent language in their six-year plan submissions for the next biennium.

### **Summary**

RBC will be monitoring revenue collection and spending closely for the entirety of FY18 due to the budget constraints under which we must operate this year due to a planned decrease in enrollment and housing. A significant turn-around in enrollment and housing revenue is expected for the FY19 academic year, and a concerted effort is underway to recruit targeted populations earlier, move the primary registration period from July and August to earlier in the spring and summer, and ensure a 95% or better housing occupancy rate.

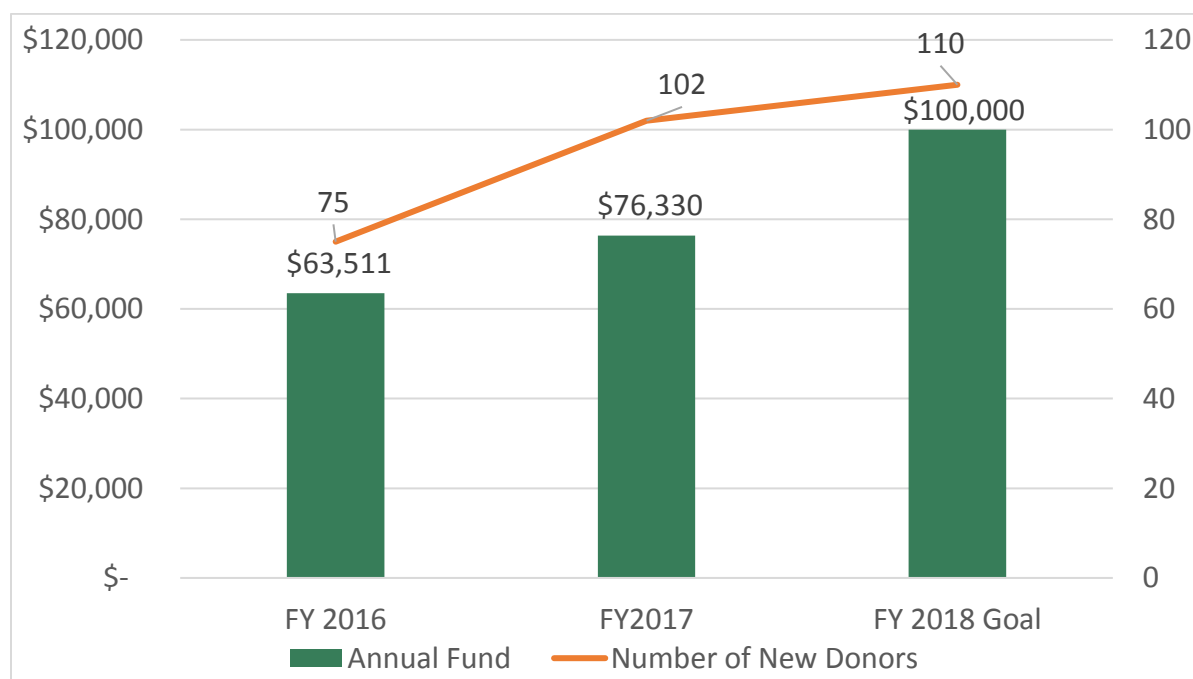
Although RBC continues to make progress on finance processes, there remains significant strain to keep up with daily, weekly, monthly, and annual operational, regulatory, and internal assessment needs, and this will not be alleviated until more administrative resources are invested across multiple units. There is a baseline administrative capacity requirement, regardless of the number of students. Until this baseline is established, along with a moderate cash reserve to even out the cash flow from month to month and throughout the year, RBC and William & Mary remain at significant risk on several fronts.

**Dr. Tyler Hart**  
Acting Chief Development Officer

### Annual Fund

Annual fund and friend-raising continues to be a focus of Development at Richard Bland College of William & Mary. For FY 18, The RBC Foundation plans to increase annual unrestricted giving by 30% to \$100,000 with a 5% projected increase in new donors (see Figure 1). This increase will be supported by the development and execution of a Strategic Fundraising Plan that will be submitted to the RBC Foundation Board of Directors for approval in April 2018.

**Figure 1. – Annual Giving and New Donors**



RBC continues efforts to build a strong, supportive Foundation Board of Directors, achieving 100% board participation in annual giving in FY 17.

### Library Building Project

The current library building was constructed in 1969. With an enrollment increase of 56% since 2013, the building can no longer adequately support the growing student population and related support services, or provide appropriate spaces to accommodate innovations in teaching and learning. This project includes enhancing collaborative spaces and upgrading the kitchen and Café to support healthy eating and wellness.

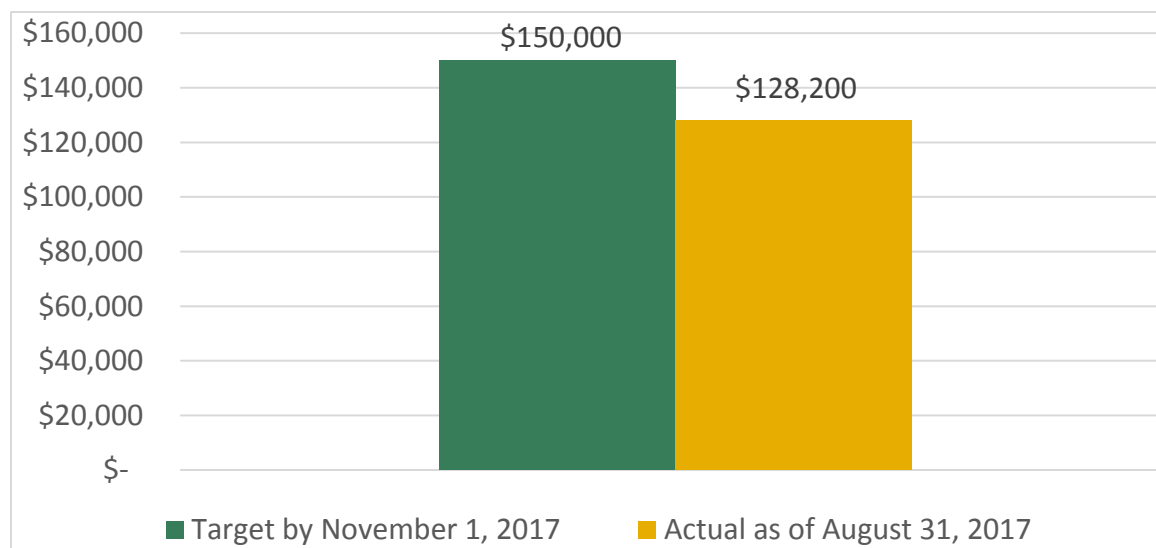




RBC provides a vital service in the Petersburg region, offering a highly diverse group of students—42% of whom are first-generation—a personalized college experience that is guided every step of the way by a Learner Mentor. This modernization project supports the ESE@RBC program, which is housed as part of The Student Success Center in the library building.

The fundraising goal for the library building renovation project is \$1,650,000. The Mary Morton Parsons Foundation generously granted the Foundation \$150,000 *if* matching funds are received by November of 2017. We are currently at 85% of this goal having raised \$128,200 in gifts and commitments (see Figure 2).

**Figure 2. – Mary Morton Parsons Challenge Grant**





## **Eric Kondzielawa**

### **Director of Operations & Capital Assets**

#### **Library Renovation**

With Phase One of the Student Success Center complete, RBC is moving forward with the next phase, which includes modernization and renovation of the Café/ Community room and the library. The project is being funded with a grant from the Mary Morton Parsons Foundation. Construction is scheduled to begin in late 2017.

#### **Statesman Hall**

In response to safety concerns, this summer the soccer field was laser graded and re-turfed, and irrigation problems were corrected. Additional turf and irrigation was also added to the softball field to upgrade the surface. In addition to ensuring the safety of student-athletes, these improvements will also enable RBC to generate auxiliary revenue by renting the fields in off seasons. Other safety and security Improvements included the replacement of the rear doors and the addition of cameras throughout Statesman Hall.

#### **Academic Innovation Center**

In FY 18 the Commonwealth of Virginia allocated pre-planning funds to begin the schematic design of the new 20,000+ s.f. Academic Innovation Center, which will enable RBC to expand its reach and value to the Commonwealth. This renovation and addition will enhance RBC's capacity for online programming, competency-based education, and other technological models for degree completion.

#### **HSS Renovation**

To accommodate RBC's growing enrollment, the 73-bed HSS Renovation is underway. All asbestos abatement and demolition are complete. A mandatory pre-bid meeting was held in August; 27 general contractors attended. Project completion is scheduled for summer 2018.

#### **Auxiliary Services**

Summer revenue hit an all-time high this year with several partners utilizing the campus and facilities to advance their educational missions. These groups included Jacobs Ladder, VA Steam Academy, Loudoun County Public Schools, and Camp Rainbow. All of the groups have committed to return to RBC next summer.

Other growing community-building partnerships include the Dinwiddie Teen Expo and the Southern Knights Car Show, which posted record attendance for its August show at RBC. Pecan Festival planning is underway. The festival will be held on October 28 & 29. Over 100 vendors have already registered, and we anticipate large crowds for two days of food, music, entertainment, shopping and, RBC's signature trademark pecan brew from Trapezium Brewery.



## **Jeff Brown**

### **Director, Campus Safety & Chief of Police**

#### **Police**

The fiscal year 17-18 budget authorized funds to establish a campus safety officer (CSO) program. This will enable to the Department to replace the contract security officers (G4S) working in the residence halls with campus safety officers (in-house). The transition will be cost effective, providing an estimated savings of several thousand dollars, and will provide a more competent workforce, trained to Department of Criminal Justice Services standards. Job descriptions for the CSO have been approved by the Office of Human Resources, and the job advertisement has been placed in local media.

Over the summer, active shooter training was successfully completed for all Richard Bland College police officers. The training was conducted by Lieutenant Travis in Patriot Hall with several active shooter scenarios successfully mitigated.

As a result of the recent renovation to the Police building, the Department records manager has completed a thorough process of sorting through files and establishing a formal and secure police records room.

#### **Emergency Management**

Faculty had expressed concerns over poor cell phone coverage in the academic buildings. In response, the Department, in conjunction with the College's Information Technology staff implemented an enhanced emergency notification system during the summer.

Voice Over Internet Protocol (VOIP) telephones have been installed in all classrooms. These new phones enable faculty, students and staff to call campus police for assistance without leaving the classroom. In addition, the College was able to leverage a grant to procure 30 Alertus emergency notification beacons. These beacons flash and sound to capture the attention of building occupants and scroll an emergency notice.

Finally, the College's Emergency Operations Center, located in the Police building, was upgraded with a new LCD television screen and a wireless presentation system. This allows emergency management team members to display items from a computer, cell phone or tablet for the entire group.

**Joanne Williams**

Director of Communications

**Key Message**

Key messaging has been updated to emphasize quality and better align and position Richard Bland College within the William & Mary family. The below design emphasizes a stronger bond.

## SMART CHOICE

*Richard Bland College –  
Building on its proud history as a  
branch of William & Mary.*

**SELECTIVE:** Richard Bland College is Virginia's only two-year residential college offering academically rigorous programs, up to 80% financial assistance for high performing students, and intercollegiate athletics. The College is located on a 750-acre scenic campus just south of Richmond.

**100% STUDENT**

**PRESTIGIOUS DEGREE:** Richard Bland College is a branch of William & Mary, one of the oldest and most respected colleges in the world.

**EXCEPTIONAL STUDENT EXPERIENCE:** The Exceptional Student Experience (ESE@RBC) program provides each student with a dedicated Learner Mentor who uses real-time information to keep students on course to graduation. Richard Bland College professors are ranked among the best in the region, with over 80% of instruction delivered by full-time faculty.

**SEAMLESS TRANSFER:** Transfer with a 3.25 average to William & Mary, or take advantage of RBC's Guaranteed Transfer Agreements with the top public and private universities in Virginia.



## SUCCESS

**KAYLA ZANDERS**  
Statesman Scholar Honor Student  
Richard Bland College of William & Mary '18

Academic Goal: William & Mary '20  
Career Goal: Foreign Service Officer

*"Richard Bland College of  
William & Mary has gifted  
me opportunities by creating a  
strong academic foundation."*

[APPLY.RBC.EDU/RICHMOND](http://APPLY.RBC.EDU/RICHMOND)



**Richard Bland College**  
of WILLIAM & MARY



### **Website**

A new homepage design was recently launched to improve brand function, while being more flexible with admissions, enrollment, news, events and student promotion. The site increased 11.2% in traffic, and saw a 26.72% increase in sessions for first-time visitors. New visitors spent more time researching the site, and, overall, the site had a significant decrease in the exit (bounce) rate. [www.rbc.edu](http://www.rbc.edu)

Streamlined website content led to faster search capabilities and improved deliverables for smart devices. All College policy manuals (Student Handbook, College Catalog, Faculty Handbook, Policy Manual) have been converted from PDF to HTML for easy access from smart devices.

### **Earned Media**

Earned media climbed to more than \$660,000 in the first quarter (not including television). All media materials are re-purposed on social media, the College website and via e-blasts.

### **Social Media**

Social media continues to grow the College's brand. Total impressions reached over 2,500,000 this calendar year with over 600,000 visitors connecting with content. Communications ran over 150 campaigns and produced 230 ads for the year. 65% of social media communications reached the core 18-24 demographic. Instagram followers increased by 110%.

### **Government Relations**

Richard Bland College is asking the Governor and General Assembly to increase contributions to the College by \$552,250, in accordance with the Six Year Plan. Meetings have been held with the Secretary of Education, the Department of Planning & Budget and House Speaker Kirk Cox. All have been receptive to the request. Additional legislative meetings are being scheduled.

September 13-15, 2017

Page   1   of   1  

RICHARD BLAND COLLEGE  
2017-2018 OPERATING BUDGET UPDATE

REVENUES		FY17 ACTUALS	% OF TOTAL ACTUAL	FY17 BUDGET	% OF TOTAL BUDGET	FY 17 % ACTUAL TO BUDGET
Student Tuition & Fees		6,609,061	38.3%	6,568,800	39.2%	100.6%
Auxiliary Charges (Comp Fee, Housing, Meal Plans)		3,511,338	20.4%	3,696,546	22.1%	95.0%
Other Sources		504,778	2.9%	-	0.0%	
Federal Programs Prior Period		101,509	0.6%	-	0.0%	
State Appropriations		6,512,974	37.8%	6,495,377	38.8%	100.3%
Total Revenues		17,239,659	100.0%	16,760,723	100.0%	102.9%
Note:	EXPENDITURES	FY17 ACTUALS	% OF TOTAL ACTUAL	FY17 BUDGET	% OF TOTAL	FY 17 % ACTUAL TO BUDGET
	Salaries & Wages	7,496,227	46.6%	8,744,593.00	53.2%	85.7%
	Employee Benefits	3,529,259	21.9%	2,408,538.00	14.7%	146.5%
	Capital Lease Residence Halls	1,125,946	7.0%	1,293,690.00	7.9%	87.0%
	Information Technology	879,280	5.5%	1,249,049.00	7.6%	70.4%
	Construction Projects	117,323	0.7%	75,000.00	0.5%	156.4%
	Supplies-Other	480,941	3.0%	539,156.00	3.3%	89.2%
	All Other Expenses Include:			2,116,654.00	12.9%	116.4%
2	Travel/Training	215,099	1.3%		0.0%	
	Equipment Maintenance/Repair	388,498	2.4%		0.0%	
	Equipment - Rental	32,783	0.2%		0.0%	
	Equipment - Plant	94,181	0.6%		0.0%	
	Utilities	675,006	4.2%		0.0%	
	Insurance	48,063	0.3%		0.0%	
I	Fees for Services	442,528	2.7%		0.0%	
	Supplies-Office	200,356	1.2%		0.0%	
	All Other Expenses	368,109	2.3%		0.0%	
Total Expenditures		16,093,599	100.0%	16,426,680	100.0%	98.0%
Notes:						
1 Fees for Services include payments for labor/support type of services (Payroll Bureau, OAG, Robert Half, etc)						
2 Travel/Training include athletic travel along with staff and faculty expenditures						

**RICHARD BLAND COLLEGE  
REPORT OF THE FACULTY REPRESENTATIVE  
TO THE BOARD OF VISITORS**

**SEPTEMBER 2017**

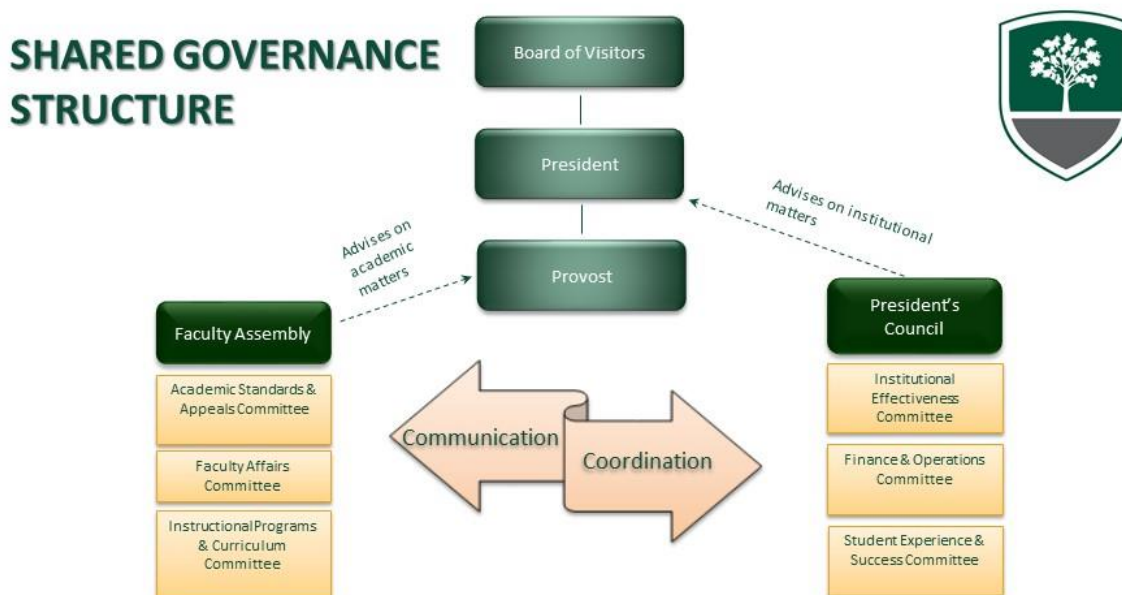
**Shared Governance - Historical Context**

Just over two years ago, in summer 2015, President Sydow appointed a Shared Governance Task Force to examine and recommend improvements to the College's first shared governance structure that had been adopted by the faculty and approved by the Board of Visitors in 2012. Among the goals considered by the Task Force were improving communication, streamlining processes, and allowing for a collaborative and inclusive approach to governance at RBC in which each entity (the Board of Visitors, the administration, and the faculty) acts in accordance with its respective roles and responsibilities. Based upon the Task Force's recommendations, a one-year transitional shared governance structure was implemented in the 2015-2016 academic year. The new structure included the creation of President's Council, the Academic Council, four academic departments (in lieu of two academic "divisions"), three College Committees, and three Faculty Committees.

In fall 2016, Prof. Jill Mitten, the RBC Representative to the Board of Visitors and former Chair of the RBC Faculty Senate, led the faculty assembly through a rigorous review of RBC's transitional faculty governance model and other best-practice models. The goal was to secure faculty input for a highly functional faculty assembly that would be inclusive of all faculty members. During that review process, several departmental and faculty meetings were held to garner broad-based input regarding the effectiveness of the transitional model, to deliberate other university models, and to reach faculty consensus for a permanent faculty governance vehicle. A comprehensive proposal was prepared following these meetings, considered at length, approved by the Faculty Assembly, and forwarded to the College administration for consideration. A final and complete shared governance structure was adopted in October 2016 (see next section). At that time, Dr. Tiffany Birdsong (Psychology) was elected Chair of the Faculty Assembly, and Prof. LeJeanna Raymond (English) was elected Vice-Chair.

## Shared Governance Model

The RBC Shared Governance Model for academic year 2017-18 is shown in the figure below.



It is important to note that after a year of transition (academic year 2015-16) and a year of comprehensive review (academic year 2016-17), aside from the fact that the Chair of Faculty Assembly is not a college administrator but rather is elected by the Faculty Assembly, this structure is nearly identical to the Shared Governance Model approved in fall 2016.

Along the right-hand branch of RBC's Shared Governance Model as depicted above, the President's Council is made up of representatives from all College departments and units, both academic and administrative. Notably, faculty representation on the President's Council is substantial, with each of the three department chairs, the Chair of Faculty Assembly, and the Faculty Representative to the Board of Visitors all serving actively.

College Committees, which advise President's Council, also have significant faculty representation. One faculty member from each of the three departments serves on each College Committee. These three committees are noted on the Shared Governance figure above. One of these three committees (Institutional Effectiveness) serves as the Reaffirmation Steering Committee for this academic year.

September 13-15, 2017

Page   3   of   9  

As noted in the final revisions to the Faculty Handbook, which was approved by the Board in its April 2017 meeting, the academic departments at the College have been reduced from four to three. The departments and their respective chairs for 2017-18 are:

- Language and Humanities - Prof. Jill Mitten (English, Speech, & Theater)
- Natural Science & Mathematics - Dr. Shawn Holt (Biology)
- Social and Behavioral Sciences - Prof. Mike Lehman (Business)

On the other branch of our Shared Governance Model (see figure above) is the Faculty Assembly. The Faculty Assembly is the official collective voice of the faculty and functions to identify, consider, and advance the various faculty initiatives each year. Dr. Tiffany Birdsong and Prof. LeJeanna Raymond continue to serve, respectively, as Chair and Vice-Chair of the Assembly.

Advising the Faculty Assembly on various matters and initiatives are three committees. These committees and their respective chairs for 2017-18 are:

- Academic Standards & Appeals Committee - Prof. Dannie Hudson (Mathematics)
- Faculty Affairs Committee - Dr. Kevin Peters (Biology)
- Instructional Programs & Curriculum Committee - Dr. David Morgan (Physics & Astronomy)

These committees are comprised primarily of faculty, with two faculty members from each department serving on each committee. Other stakeholders from relevant administrative units also serve as members on these committees, as provided in the Faculty Handbook.

A survey regarding the efficacy of the 2016-17 Faculty Assembly was administered to all returning faculty in August 2017. Overwhelmingly, survey respondents reported attending Faculty Assembly meetings regularly, and nearly half of all respondents have been at RBC for more than five years. The majority of the respondents also agreed with the statement that the Faculty Assembly is productive and that it adequately addresses their concerns.

In summary, the Shared Governance Model at RBC now demonstrates *stability* and *functionality*, and it provides the opportunity for significant faculty input regarding academic and college-wide initiatives. The voice of the faculty, coming through the Faculty Assembly and building on the improvements experienced in 2016-17, should continue to become clearer and more focused on advancing the mission and strategic priorities of the College.



September 13-15, 2017

Page   4   of   9  

## **RBC Faculty-Identified Priorities for 2017-18**

In the recently conducted Faculty Assembly survey, respondents were asked to identify items that they felt should be priorities of the Faculty Assembly for the 2017-18 academic year. The top three priorities identified are:

- Improved communication between Faculty and Administration/Staff
- SACSCOC Reaffirmation of Accreditation
- Faculty Professional Development

Dr. Birdsong (Chair) will be addressing these priorities with the Faculty Assembly in our next meeting scheduled for Tuesday, September 12, 2017.

## **Faculty Accolades, Honors, and Distinctions**

Michelle Delano: Prof. Delano (Art) is premiering a pilot distance learning program with the Virginia Museum of Fine Arts (VMFA) as part of their \$1.2 million Evans DLP grant. The VMFA has partnered with RBC to develop programming for college audiences. The only school in the state to partner with VMFA for this purpose, will be presenting examples of the live sessions (interactive gallery talks streamed between select galleries and the classroom) for the Museum Evaluation Consultants when they are onsite in September. This strategic partnership also emphasizes critical thinking in conjunction with learning outcomes assessment in all art appreciation classes. In addition to this exciting project, RBC art students are working on a commemorative gift for the Solicitor General for his visit to RBC on September 14, 2017. Beginning this semester, RBC students now have the option of completing the new Fine Arts Certificate, and a number of students are already demonstrating interest. Prof. Delano is working with three of these certificate students as they prepare to participate (as vendors) in an upcoming Comicon Convention in November. These students are also using materials from Prof. Delano's workbook (The Innovative Edge, Creative Thinking for the Entrepreneur) to develop their vision plan for income patching micro-enterprise ventures.

Aimee Joyaux: A photograph taken by Ms. Joyaux, which was on exhibition at Candela Books + Gallery in Richmond, was acquired as part of their *Unbound* program, which connects photographers and their work with museums. Ms. Joyaux will have a solo exhibit of drawings on display at Quirk Gallery in Richmond from September 7 – October 15, 2017. The opening reception for this exhibit is September 7<sup>th</sup>, 2017 from 5-8 p.m. at Quirk. Ms. Joyaux will also have works from her *City Lots* series on display at Capital One's West Creek Campus in September and October of this year. Finally, work from Ms. Joyaux's *Lady Liberty in Distress* series will be shown at CURRENT Contemporary Art Fair from September 29 – October 1, 2017 at the Main Street Station in Richmond. CURRENT is free and open to the public.

Dr. David Morgan: Dr. Morgan has been invited by the Appomattox Regional Library in Hopewell to give a talk on the science of the book "Hidden Figures," which is their fall



September 13-15, 2017

Page   5   of   9  

“community read.” The talk is scheduled for October 7, 2017. Dr. Morgan has also been working over the past month as a science consultant with writers and producers at Walt Disney Imagineering to develop some of the science content for their upcoming “Guardians of the Galaxy” attraction at EPCOT Center.

## Faculty Publications and Research

Dr. David Morgan: Dr. Morgan has two papers recently accepted for publication and one abstract recently accepted for presentation.

- "Momentum Conservation Before Newton: Writing and Reasoning Activities for Introductory Physics Students" (Accepted by *The Physics Teacher*, forthcoming)
- "Measuring the Effect of an Astrobiology Course on Student Optimism Regarding Extraterrestrial Life" *International Journal of Astrobiology*, University of Cambridge Press, Volume 16, Issue 3 July 2017, pp. 293-295
- "Space Exploration, Psychedelia, and the Emergence of Global Consciousness" (Initial submission accepted to an upcoming special issue of the journal *Rock Music Studies* on the topic of "Global Psychedelia and Counterculture")

Dr. Timothy Rohrbach: Dr. Rohrbach authored the article “Sphingosine kinase and sphingosine-1-phosphate in liver pathobiology,” which was recently published in the journal *Critical Reviews in Biochemistry and Molecular Biology*.

Dr. Matthew Smith: Dr. Smith’s abstract detailing results of the College’s developmental mathematics initiatives using ALEKS has been accepted for presentation at the SACSCOC 2017 Annual Meeting in Dallas, Texas in December 2017. The title of the abstract is: “*Who says students can’t pass developmental mathematics? Adaptive learning at Richard Bland College of William & Mary.*” In addition, Dr. Smith also co-authored two articles that were published recently:

- “Respiratory toxicity and immunotoxicity evaluations of microparticle and nanoparticle C60 fullerene aggregates in mice and rats following nose-only inhalation for 13 weeks.” (*Nanotoxicology*)
- “Immunotoxic effects of sodium tungstate dihydrate to female B6C3F1/N mice when administered in the drinking water.” (*Journal of Immunotoxicology*)

Prof. Alexandra (Duckworth) Youmans: Prof. Youmans (English) had two pieces published this summer in the anthology “Nine Lives: A Life in 10 Minutes Anthology” (© 2017 by Life in 10 Minutes LLC; edited by Sara Allen-Short and Valley Haggard). The pieces are entitled “A New Mattress” and “Open Doors.” Prof Youmans was also a featured reader at this summer’s book launch for the anthology.

September 13-15, 2017

Page   6   of   9  **Summer STEAM @ RBC**

In July 2017, RBC hosted the Virginia STEAM Academy's "Summer STEAM 2017," a program for exceptional middle-school aged students who excel in science, technology, engineering, and applied mathematics.

The following is a brief description of the VA STEAM Academy, provided by the organization's President and CEO, Dr. Judy Stewart:

"The Virginia Science Technology Engineering and Applied Mathematics (STEAM) Academy, a 501c3 charitable organization, is a multi-dimensional, statewide initiative. The VA STEAM Academy was conceptualized as four components:

- summer academies for high-ability-high-potential middle school students, grades 6-8
- high-quality professional development
- digital, on-demand classroom instruction for educators and learners across the commonwealth, and, ultimately,
- a publicly accessible, statewide, residential (boarding) high school for exceptionally able and STEAM-interested students from across the Commonwealth of Virginia.

Virginia STEAM Academy aims to positively impact the Commonwealth of Virginia's STEAM teaching, learning, and economic future. Now in its seventh year of operation, Virginia STEAM Academy is exploring partnership with Richard Bland College of William and Mary to establish an early college for high-ability-high-potential, and particularly high-need, 11th and 12th grade young scholars on the RBC campus, thus fulfilling the fourth component of its programmatic vision."

Two RBC professors (Dr. Eric Miller and Dr. David Morgan) served as expert instructors during Summer STEAM 2017. Dr. Miller's course focused on environmental science. Fifteen middle school students spent a week in this course, learning about a variety of topics, including water quality, ocean acidification, invasive species, global climate change, animal handling, animal collecting, and other contemporary issues in environmental science. The class was divided into outdoor field exercises, classroom lectures, and laboratory experiments. The class trapped multiple species of fish, turtles, and small mammals. Students were taught how to present scientifically the data collected during their experiments in the field during that week. Student presentations served as the culminating project for the course. In their presentations, students detailed to their parents and members of the campus and surrounding community all of the things they had learned. The presentations included a slide show of the animals they encountered,

September 13-15, 2017

Page   7   of   9  

instruction and educational information related to water quality, and student inventions that were designed to reduce ocean acidification.

Dr. Morgan's course for Summer STEAM 2017, "Cosmic Mysteries and Universal Forces," introduced students to the sciences of astronomy and physics. The focus of the course was understanding HOW scientists are able to know such detailed information about objects that are hundreds, or even billions of light years away. A combination of hands-on lab activities, computer simulations, and project-based investigations led students through topics such as spectroscopy, orbital dynamics, and Newtonian physics. For their culminating project, students designed and built a model of a permanent Mars habitat and speculated about how humans might sustainably colonize another world.

### **Biographical Profiles of Meeting Presenters**

Presenting at the September 2017 Meeting of the RBC Committee of the Board are: Dr. Judy Stewart (VA STEAM Academy), Dr. Eric Miller (RBC; Biology), and Dr. David Morgan (RBC; Physics and Astronomy). Short biographical profiles of these presenters are included here.

Judy K. Stewart, Ph.D., is Co-founder, President and CEO of the Virginia Science Technology Engineering and Applied Mathematics (STEAM) Academy, a multi-dimensional, statewide initiative aimed at nurturing future generations of Virginia STEAM leaders. Prior to Virginia STEAM Academy, Judy served as an independent education consultant. She conducted policy analysis, research syntheses, and focus groups for schools, districts, states, and the agencies that serve them to support improved student outcomes, particularly in the area of teacher quality and quantity. Judy began her education career with the North Central Regional Educational Laboratory (NCREL) (later the Regional Educational Laboratory-Midwest), one of ten federally supported regional educational laboratories in the nation. She served ten years with the agency. In her final position, she was named Director of Policy for Data Systems Division. After moving to Virginia, Judy retained contracts with the regional laboratory and other clients in the Midwest. Judy earned bachelor's, master's, and doctorate degrees from Northwestern University, Evanston, IL.

Dr. Eric Miller was born and raised in Chester, Virginia and is a 2004 graduate of Richard Bland College of William & Mary. After graduating, he moved to Morgantown, West Virginia, where he obtained a Bachelor of Science in Wildlife and Fisheries Resource Management from West Virginia University. After an eight-month internship in Paxson, Alaska, he returned to West Virginia University, where he earned his Master of Science degree in Wildlife and Fisheries Resources. His primary focus for his master's work was examining the ecological and physical benefits of in-stream mitigation structures in a large river. Before completing his master's degree, he obtained a \$360,000 grant to continue his study at West Virginia University, where he focused on the effects of physical and chemical restoration on fish communities in intensively

September 13-15, 2017

Page   8   of   9  

mined watersheds. After completion of his Ph.D. in 2015, he moved back to his hometown for employment at his alma mater. He has been an Assistant Professor of Biology at RBC for two years, during which time he created both an ecology class and a summer field course in which he takes students to collect fish data in the mountains of West Virginia.

Dr. David Morgan is currently the Associate Professor of Physics and Astronomy at Richard Bland College of William & Mary. He received his Ph.D. in theoretical physics from William & Mary in 1997, and during this time, his research on supersymmetry and strange-quark stars appeared in "Physical Review D" and "The Astrophysical Journal". He is the author of several book chapters on pop culture and philosophy and received a grant from the Ensemble Studio Theatre and the Sloan Foundation to co-author a play about Copernicus, titled "The Osiander Preface". More recently, Dr. Morgan has had journal articles on science pedagogy accepted by the "International Journal of Astrobiology" and "The Physics Teacher". Before returning to Virginia last year, Dr. Morgan was an assistant professor of physics at The New School in Manhattan, and more recently, the founding Director of the "Innovation Lab" STEM academy for high school students in East Hampton, NY.

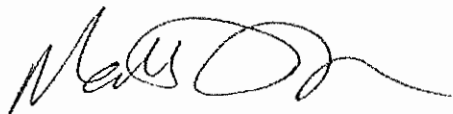
### **New Faculty Members**

The four new faculty members joining the RBC family this academic year are:

- Dr. Alice Henton, Assistant Professor of English
- Dr. Kumar Mullangi, Assistant Professor of Biology
- Mr. Jason Pode, Assistant Professor of Mathematics
- Dr. Timothy Rohrbach, Assistant Professor of Biology

Biographical profiles for each of these new faculty members are on the following page, which concludes this September 2017 report.

Respectfully submitted,



Matthew J. Smith, Ph.D., DABT  
Associate Professor of Mathematics  
Faculty Representative



**Richard Bland College**  
*of WILLIAM & MARY*

## New Faculty - Fall 2017



### **Dr. Alice Henton, Assistant Professor of English**

Dr. Alice Henton received her doctorate from the University of California, Los Angeles and taught there and at Trinity College in Hartford before coming to RBC. She has designed courses in rhetoric and composition, American and British literature, digital game studies, and literary theory. Her doctoral research focused on supernatural elements in Early American Literature.



### **Dr. Kumar Mullangi, Assistant Professor of Biology**

Dr. Mullangi completed a professional doctorate in medicine at University of Illinois College of Medicine and practiced as an urologist for 10 years before transitioning into the education field as a STEM instructor in middle/high school. He is an alumni of Northwestern University where he acquired a BA in Neurobiology & Physiology. Before coming to RBC, he taught at Southeastern Community College, University of Maryville, and South Dakota State University in the biological sciences.



### **Jason Pode, Assistant Professor of Mathematics**

Professor Pode completed his master's degree at Central Michigan University in Mathematics. His academic focuses include commutative algebra, graph theory, FOSS, and improving the use of technology in the classroom. He has taught mathematics and statistics at the college level for over five years.



### **Dr. Timothy Rohrbach, Assistant Professor of Biology**

Dr. Rohrbach received his doctoral degree in Microbiology/Immunology from the University of Alabama at Birmingham while studying lung and brain cancer biology. He completed his postdoctoral training at Virginia Commonwealth University while also teaching at Virginia Union University and Randolph-Macon College.

September 13-15, 2017

Page   1   of   3  

**RICHARD BLAND COLLEGE  
REPORT OF THE STUDENT REPRESENTATIVE  
TO THE BOARD OF VISITORS**

**SEPTEMBER 2017**

Another academic year at Richard Bland College has commenced and the incoming class is looking better than ever. Not only is the average GPA for said class reaching record heights for the college at an impressive 3.1, but after attending the first Honors Program meeting, our number of dedicated RBC Scholars is equally as impressive. These scholars have a year full of things such as heavy community involvement, program budget management, national honor society activities, and many more responsibilities focused on teambuilding and growth, as an individual and a community. We have students and leaders who bring hope in these times of tension; the school should be as proud as the students of the choices made to bring them onto the RBC team.

Students were given a three-day period to move into the residential halls, beginning on August 11<sup>th</sup>. When comparing the process from this incoming class to last year's, the improvements were astounding. Student athletes were gathered between the two halls, where students with loaded cars would pull up and unload their belongings onto equipment provided by the Office of Residence Life, and guide the athletes to their new suite, to have everything carefully dropped off. Although the excitement and thrill that came with last year's hectic move-in process was absent, this year's process brought different type of positivity. It was quick, painless, and the teamwork left a great first impression on incoming students.

Following move-in day, a week of community-building activities commenced. Students were encouraged to attend cookouts, game nights, sports gatherings, and plenty of other events that allowed everyone to get to know each other. This year, the presence of "signature events" has been announced, letting students know that multiple times throughout the academic year, they'll be able to enjoy said activity. The Video Game Tournament holds promise by offering games that appeal to the current student body's stress-relieving interests, while events such as Pizza and Pop with the President offer a sense of community and openness that had not been offered before. Allowing students to not only interact with each other, but also form a relationship with their school's president, is a crucial step that RBC has taken, and I see many great things coming from it all.

Speaking of events, not only has there been an increase in the frequency, but the quality of these events has improved as well. This past week, there was a gathering hosted by Dr. David Morgan, Associate Professor of Physics and Astronomy here at RBC, which managed to pull in an incredible amount of students, faculty, and the surrounding community to view the solar eclipse through various mediums. With the viewing came the opportunity to attend a very

September 13-15, 2017

Page   2   of   3  

informative and engaging lecture by Dr. Morgan about solar eclipses, which was a great look at, and perhaps even motivation to become involved in, what his courses have to offer.

As previously mentioned, the student athletes have already proven to be a positive influence in the school's community. From helping to settle in on move-in day, to offering an Athletics Cookout with lots of exciting activities to participate in, they're also contributing to the growth and diversification of RBC. Richard Bland has just welcomed its first Girls Volleyball team, and provided these promising students with an experienced coach that brings as much potential as the athletes themselves. The addition of this team has also brought us closer to equalizing the gender presence in the athletics realm. Both men's and women's sports offer 3 options each, giving both sides equal opportunity. While this is wonderful news, there's still a push from among the students for a women's basketball team. The presence of this could offer an even stronger sense of equality, given that in terms of athletics, this school is most known for basketball. But, aside from this one point, the student athletes bring promise to the classes to come.

The athletes at RBC are impressive, but they're not the only ones. This past summer, RBC offered more summer opportunities than ever before, and had surprisingly positive results. The school provided opportunities for middle and high school students to experience some of the academic greatness that it has to offer. Students from Loudoun High School were able to participate in weeklong courses in theatre, chemistry, physics, biology, and astronomy, as taught by wonderful professors. The variety of subjects brought in a group of students with diverse and incredibly useful talents and skills, which will hopefully attend the school full-time when the time comes. Middle school students were also able to experience a week of the RBC lifestyle through participation in a program hosted by the Virginia STEAM Academy, which brought more than 80 students to our campus to challenge their abilities and interests in science, technology, engineering, and mathematics. The future looks bright in terms of the students filling classes to come.

The exciting new student opportunities and improvements didn't disappear with the summer, though. As stated at the beginning of this report, we've seen a notable difference in the Honors Program this year. There are far more students than last year, and so many more chances for involvement on and off of campus. After attending the orientation meeting this past week, I was filled with optimism and excitement for what is to come for Statesman Scholars. Director Aimee Joyaux has not only brought back the opportunities from last year, but also added an abundance of new things for the scholars to get involved in as they so please. More activities requiring planning, dedication, and maturity have arisen, which is beneficial for those involved, wherever they choose to go in life. Students are also getting the opportunity to travel, which is foreign here at RBC, but is of course more than welcomed. From domestic trips to restore historic buildings for community service, to international travel to countries such as Italy to

Board of Visitors

Enclosure   D  

September 13-15, 2017

Page   3   of   3  

indulge in cultural exploration, the Honors Program is ever-improving, and I welcome the changes to come.

As for student assembly, RBC is bringing the student body a more inclusive experience this year. For the first time ever, there will be a formal election held in one of the learning halls, where everyone will be able to gather to actually meet the candidates and make an informed decision on who they would want to run student relations. This is so helpful and innovative for students, because it's taking the first step towards elections being about what the candidates have to offer, rather than it being nothing more than a popularity race. In terms of the current office, I can't say much for the activity that's happened already, but I'm certain that things will pick up now that everyone has gotten back into the flow of college, and I'll have more positivity to reflect on in the next report.

Richard Bland College has been experiencing major improvements over the past few years, and with the way things are moving, only great things can come of them. The incoming classes are getting smarter and more promising every year. With smarter students comes higher standards, which would normally bring intimidation to the faculty and staff. However, as the school continues to grow as it has, I have no doubt that RBC will be able to offer something amazing.

Kayla G. Zanders  
Student Representative to the Board of Visitors



INVESTMENTS SUBCOMMITTEE  
of the  
COMMITTEE ON FINANCIAL AFFAIRS  
September 13, 2017  
2:30 – 3:30 p.m.  
Board Conference Room - Blow Memorial Hall

James A. Hixon, Chair  
Mirza Baig, Vice Chair

- I. Opening Remarks - Mr. Hixon
- II. Approval of Minutes – April 19, 2017
- III. Investment Portfolio Evaluation Overview - Joseph W. Montgomery, The Optimal Service Group of Wells Fargo Advisors
  - A. Investment Update for Periods Ending June 30, 2017  
Enclosure E. (*see separate booklet*)
  - B. Review of Asset Allocation Proposal
- IV. Closed Session (if necessary)
- V. Discussion
- VI. Adjourn

INVESTMENTS SUBCOMMITTEE  
MINUTES – APRIL 19, 2017

**MINUTES**  
**Investments Subcommittee**  
**April 19, 2017**  
**Board Conference Room – Blow Memorial Hall**

Attendees: James A. Hixon, Chair; Lynn M. Dillon, Vice Chair; S. Douglas Bunch; and H. Thomas Watkins III. The Optimal Service Group Attendees: Karen Hawkrigde; James Johnson; Bryce Lee; and Joseph Montgomery. Others in attendance: Samuel E. Jones, Amy S. Sebring

Mr. Hixon, Chair, convened the meeting at 12:00 p.m. Bryce Lee, with The Optimal Service Group, began with an overview of the March 31, 2017 monthly flash report, highlighting capital markets, portfolio performance and asset allocation. Ms. Dillon asked about performance and valuation of alternatives and if they should be reviewed. Mr. Lee stated there were no immediate concerns with alternative managers.

Mr. Lee presented The Optimal Service Group's strategic asset allocation for the Subcommittee to assess. Multiple scenarios were reviewed earlier in the year, each with different return and risk profiles. One area of interest was private equity. Mr. Hixon questioned that if there was an increase in the strategic, private equity target, where would the cash reside, given that not all capital is called at once. Mr. Lee suggested that the cash allocated for private equity be placed in the Eaton Vance Global Absolute Return Fund which is a highly liquid, short-term vehicle that would generate income above holding in cash.

Karen Hawkrigde then highlighted the differences in the international bond, U.S. small cap, and international small cap managers that were included in the manager searches. The Optimal Service Group recommended the following selections: Templeton and/or Dreyfus for the international bond allocation; Mass Mutual for the U.S. small-cap allocation; and Fidelity for the international small-cap equity allocation.

Within alternatives, The Optimal Service Group recommended a reallocation to Matlin Patterson, Canyon balanced, and Marshall Wace, as well as a new allocation to Carlyle Realty Partners and Eaton Vance Global Absolute Return Fund. Mr. Bunch asked what sectors of real estate Carlyle invests in and Mr. Lee responded that there are multiple areas of allocation and listed the sectors. Ms. Dillon questioned the duration of the alternatives portfolio and Mr. Lee indicated it is fairly liquid given the nature of the current investments.

After review, the Subcommittee will inform The Optimal Service Group of their decision regarding the recommended strategic asset allocation.

Mr. Hixon moved that the Investments Subcommittee of the Board of Visitors Committee on Financial Affairs convene in Closed Session to discuss investment matters relating to the investment of public funds, as provided for in Section 2.2-3711.A.6., of the Code of Virginia. Motion was seconded by Ms. Dillon and approved by voice vote. The observers were asked to leave the room and the Subcommittee sent into closed session at 1:00 p.m.

Investments Subcommittee  
MINUTES  
April 19, 2017

The Subcommittee reconvened in open session at 2:00 p.m. Mr. Hixon reviewed the topic discussed during closed session for the benefit of the observers, then moved adoption of the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Bunch and approved by roll call vote of the Subcommittee members conducted by Senior Vice President Samuel Jones. (Certification **Resolution** is appended).

There being no further business, the Subcommittee adjourned at 2:00 p.m.

Investments Subcommittee of the  
Committee on Financial Affairs

Resolution IS-1

April 19, 2017

CERTIFICATION OF CLOSED SESSION

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

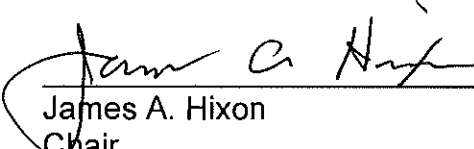
NOW, THEREFORE, BE IT RESOLVED, That the Investments Subcommittee of the Committee on Financial Affairs, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed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

VOTE

AYES: 4

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
James A. Hixon  
Chair  
Investments Subcommittee of the  
Committee on Financial Affairs



## Investment Portfolio Evaluation For Periods Ending June 30, 2017:



### Board of Visitors Endowment

#### Contents

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

## The Optimal Service Group

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Index Name	June	3 Mo	Fiscal YTD	1 year	3 years	5 years	10 years
Dow Jones Industrial Average	1.7	4.0	22.1	22.1	11.0	13.5	7.6
S&P 500	0.6	3.1	17.9	17.9	9.6	14.6	7.2
Russell 1000	0.7	3.1	18.0	18.0	9.3	14.7	7.3
Russell 1000 Value	1.6	1.3	15.5	15.5	7.4	13.9	5.6
Russell 1000 Growth	(0.3)	4.7	20.4	20.4	11.1	15.3	8.9
Russell Midcap	1.0	2.7	16.5	16.5	7.7	14.7	7.7
Russell Midcap Value	1.5	1.4	15.9	15.9	7.5	15.1	7.2
Russell Midcap Growth	0.3	4.2	17.1	17.1	7.8	14.2	7.9
Russell 2000	3.5	2.5	24.6	24.6	7.4	13.7	6.9
Russell 2000 Value	3.5	0.7	24.9	24.9	7.0	13.4	5.9
Russell 2000 Growth	3.4	4.4	24.4	24.4	7.6	14.0	7.8
Russell 3000	0.9	3.0	18.5	18.5	9.1	14.6	7.3
MSCI EAFE Index	(0.2)	6.4	20.8	20.8	1.6	9.2	1.5
MSCI World Index	0.4	4.2	18.9	18.9	5.8	12.0	4.6
MSCI World Ex. US Index	0.1	5.9	20.1	20.1	1.2	8.7	1.5
MSCI EM (EMERGING MARKETS)	1.1	6.4	24.2	24.2	1.4	4.3	2.3
MSCI FM (FRONTIER MARKETS)	0.6	6.3	19.7	19.7	(3.0)	9.0	(1.2)
MSCI ACWI	0.5	4.5	19.4	19.4	5.4	11.1	4.3
MSCI ACWI ex USA	0.4	6.0	21.0	21.0	1.3	7.7	1.6
Barclays U.S. Aggregate	(0.1)	1.5	(0.3)	(0.3)	2.5	2.2	4.5
Barclays U.S. Government/Credit	0.0	1.7	(0.4)	(0.4)	2.6	2.3	4.6
Barclays Intermediate U.S. Government/Credit	(0.2)	0.9	(0.2)	(0.2)	1.9	1.8	3.9
Barclays Municipal Bond	(0.4)	2.0	(0.5)	(0.5)	3.3	3.3	4.6
BofA Merrill Lynch Convertible Securities	0.7	3.0	19.9	19.9	5.6	11.6	7.2
BofA Merrill Lynch High Yield Master	0.1	2.2	12.8	12.8	4.5	6.9	7.5
Citigroup World Government Bond Index	(0.1)	2.9	(4.1)	(4.1)	(1.0)	(0.2)	3.5
JPM EMBI Global Diversified	(0.1)	3.0	6.8	6.8	5.6	5.9	7.5
Citigroup 3-month T-bill	0.1	0.2	0.5	0.5	0.2	0.2	0.5
FTSE Nareit All REITs	2.0	2.4	1.4	1.4	8.9	10.0	6.0
HFRI Fund of Funds Composite Index	(0.6)	0.2	5.8	5.8	1.3	3.7	0.8
Dow UBS Commodity Index	(0.2)	(3.0)	(6.5)	(6.5)	(14.8)	(9.3)	(6.5)

Data Sources: Zephyr StyleAdvisor & Barclay's Capital \*All returns longer than one year are annualized

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# Executive Summary

## Total Fund Performance Through June 30, 2017

% of Account	\$ Value		2q17	FYTD	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)	Incept Bench
100%	\$ 81,485,873	<b>Total BOV Account</b>	<b>3.2</b>	<b>13.0</b>	<b>13.0</b>	<b>4.1</b>	<b>8.1</b>	<b>7.5</b>	<b>4.4</b>	<b>7.8</b>	<b>7.1</b>	<b>6.9</b>
		<b>Target Benchmark<sup>2</sup></b>	<b>3.0</b>	<b>11.2</b>	<b>11.2</b>	<b>4.8</b>	<b>8.3</b>	<b>8.4</b>	<b>4.8</b>	<b>7.9</b>		
		<b>Policy Benchmark<sup>3</sup></b>	<b>2.9</b>	<b>9.8</b>	<b>9.8</b>	<b>5.4</b>	<b>8.6</b>	<b>8.5</b>	<b>4.8</b>	<b>7.6</b>		
8.3%	\$ 6,779,088	<b>Blackrock: Large Cap Value</b>	<b>2.7</b>	<b>22.7</b>	<b>22.7</b>	<b>8.9</b>	<b>14.6</b>	<b>12.0</b>	<b>5.2</b>	--	<b>6.3</b>	<b>6.8</b>
		Russell 1000 Value	1.3	15.5	15.5	7.4	13.9	12.8	5.6	--		
7.7%	\$ 6,300,377	<b>Goldman Sachs</b>	<b>6.4</b>	<b>20.7</b>	<b>20.7</b>	<b>6.5</b>	--	--	--	--	<b>9.7</b>	<b>14.2</b>
		S&P 500	3.1	17.9	17.9	9.6	--	--	--	--		
6.4%	\$ 5,219,781	<b>iShares Russell Mid-Cap Growth ETF</b>	<b>4.1</b>	<b>16.8</b>	<b>16.8</b>	--	--	--	--	--	<b>15.8</b>	<b>16.0</b>
		Russell MidCap Growth	4.2	17.0	17.0	--	--	-	--	--		
7.0%	\$ 5,734,549	<b>Artisan Mid Cap Value</b>	<b>1.3</b>	<b>16.2</b>	<b>16.2</b>	<b>3.7</b>	<b>11.3</b>	<b>11.1</b>	--	--	<b>15.3</b>	<b>19.0</b>
		Russell MidCap Value	1.4	15.9	15.9	7.5	15.1	14.1	--	--		
7.8%	\$ 6,331,820	<b>Dreyfus Small Cap Index</b>	<b>1.5</b>	<b>21.7</b>	<b>21.7</b>	--	--	--	--	--	<b>14.8</b>	<b>14.2</b>
		Russell 2000	2.5	24.6	24.6	--	--	--	--	--		
7.3%	\$ 5,913,916	<b>Dodge &amp; Cox International</b>	<b>4.8</b>	<b>30.4</b>	<b>30.4</b>	<b>0.6</b>	<b>10.2</b>	--	--	--	<b>8.9</b>	<b>8.0</b>
7.8%	\$ 6,383,358	<b>MFS International</b>	<b>8.4</b>	<b>15.6</b>	<b>15.6</b>	<b>7.5</b>	--	--	--	--	<b>9.9</b>	<b>4.0</b>
		MSCI EAFE	6.4	20.8	20.8	1.6	9.2	--	--	--		
6.3%	\$ 5,129,051	<b>Oppenheimer Developing Markets</b>	<b>6.9</b>	<b>22.6</b>	<b>22.6</b>	--	--	--	--	--	<b>20.0</b>	<b>20.6</b>
		MSCI EM (Emerging Markets)	6.4	24.2	24.2	--	--	--	--	--		
11.9%	\$ 9,663,790	<b>Pioneer Strategic Income</b>	<b>1.6</b>	<b>6.1</b>	<b>6.1</b>	<b>3.3</b>	<b>4.6</b>	<b>5.6</b>	--	--	<b>5.8</b>	<b>3.7</b>
11.6%	\$ 9,415,870	<b>Dodge &amp; Cox Income Fund</b>	<b>1.5</b>	<b>3.2</b>	<b>3.2</b>	<b>2.8</b>	--	--	--	--	<b>3.4</b>	<b>2.9</b>
		Barclays U.S. Aggregate	1.4	(0.3)	(0.3)	2.5	2.2	3.5	4.5	--		
5.1%	\$ 4,136,311	<b>GMO: Emerging Mkt Fixed Inc</b>	<b>3.0</b>	<b>10.7</b>	<b>10.7</b>	<b>5.5</b>	<b>8.5</b>	<b>11.1</b>	<b>8.8</b>	<b>12.1</b>	<b>13.5</b>	<b>9.7</b>
		JPM EMBI Global Diversified	2.2	6.0	6.0	5.4	5.7	7.3	7.4	8.8		
8.0%	\$ 6,489,521	<b>Combined Alternatives (1 mo lag)</b>	<b>1.6</b>	<b>4.8</b>	<b>4.8</b>	<b>1.0</b>	<b>2.5</b>	<b>2.2</b>	--	--	<b>2.0</b>	<b>2.8</b>
		HFRI FOFs Index (1 mo lag)	<b>1.3</b>	<b>6.0</b>	<b>6.0</b>	<b>2.0</b>	<b>3.9</b>	<b>2.8</b>	--	--		

1 Annualized

2 From 11/1/09, 25% S&P 500, 12% Russ Midcap, 7% Russ 2000, 9% MSCI EAFE, 2% MSCI Emerging Mkts Free, 30% Barclays US Aggregate, 5% Citi World Government Bond, 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 US Aggregate, 2.5% Citi World Government Bond, 2.5% JPM EMBI+; Prior to 1/1/03, 60% Russell 3000, 15% MSCI World Ex-US, 25% Barclays Aggregate

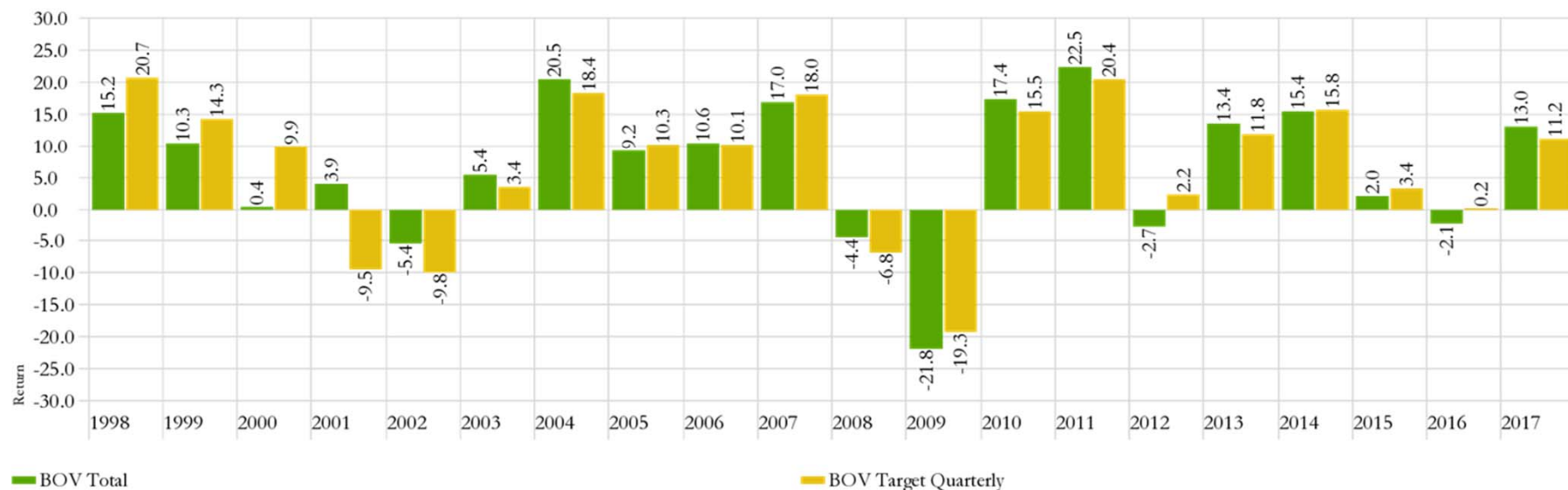
3 From 3/1/12, 44% Russell 3000, 35% Barclays US Aggregate, 11% MSCI World ex US, 10% HFRI; From 1/1/10, 44% Russell 3000, 40% Barclays US Aggregate, 11% MSCI World ex US, 5% HFRI; From 1/1/96 60% Russell 3000, 25% Barclays US Aggregate, 15% MSCI World Ex US

+ 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.

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Performance is net of investment management fees

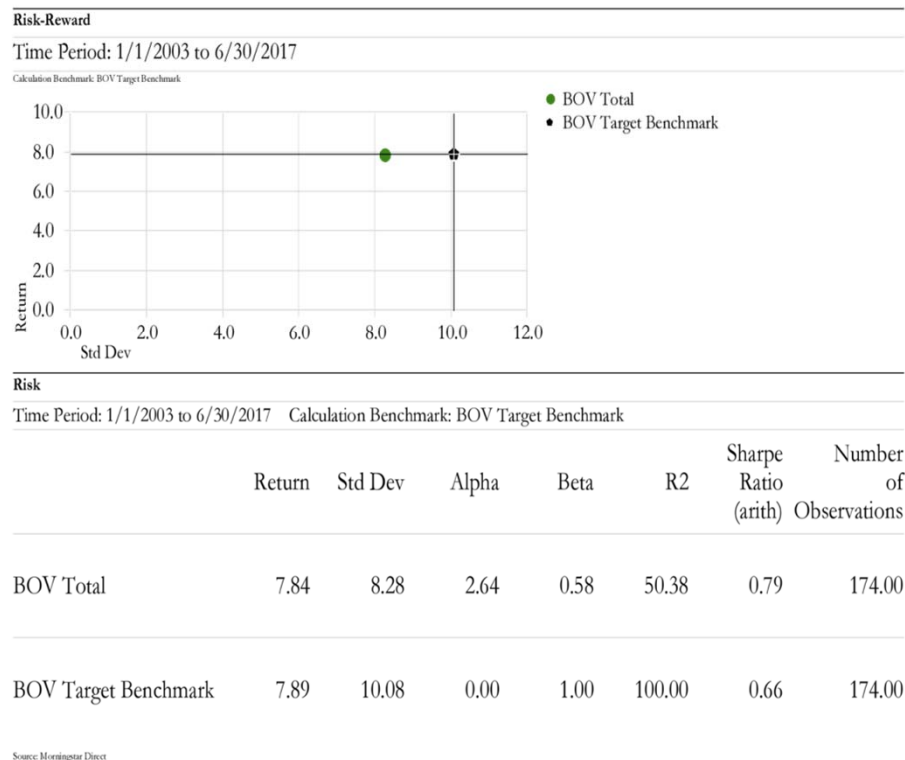
### Fiscal Year Returns



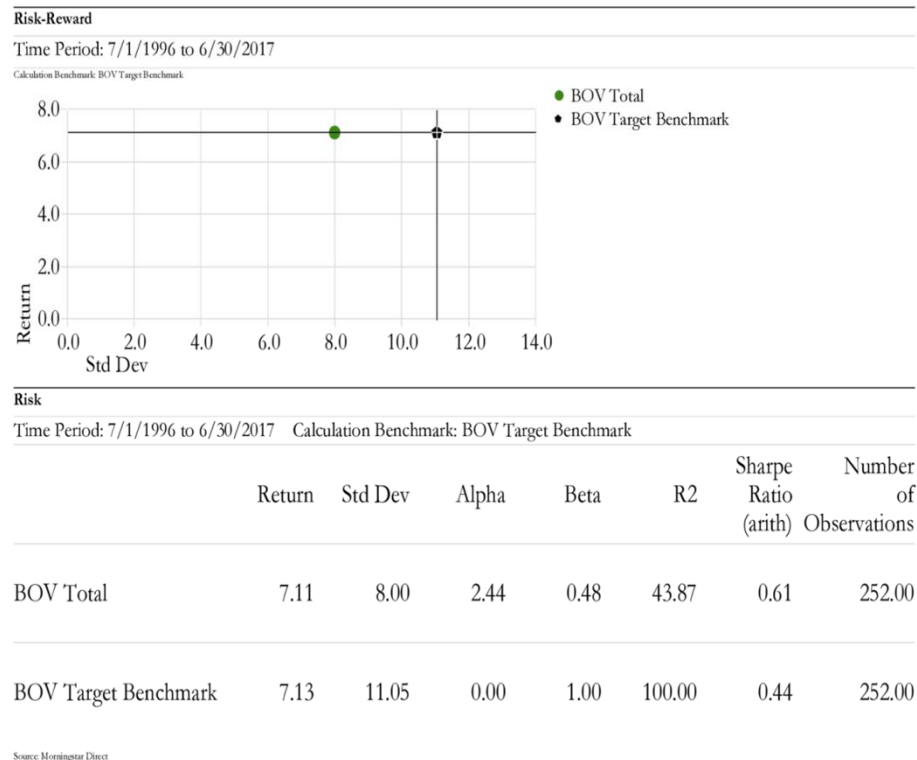
### Fiscal Year Returns

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
BOV Total	15.20	10.35	0.37	3.89	-5.38	5.38	20.46	9.20	10.56	17.01	-4.38	-21.82	17.37	22.53	-2.71	13.44	15.41	2.04	-2.15	12.98
BOV Target Quarterly	20.72	14.34	9.87	-9.50	-9.82	3.40	18.40	10.31	10.15	18.03	-6.76	-19.29	15.50	20.44	2.20	11.77	15.78	3.36	0.20	11.21

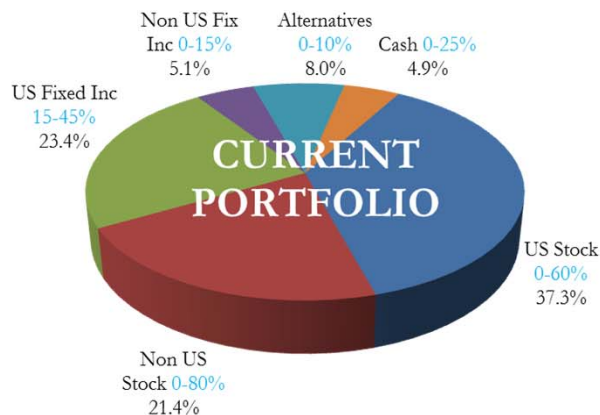
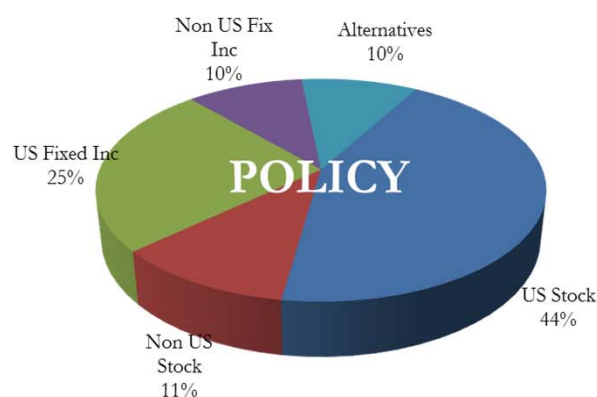
## Since Changes



## Since Inception



\* 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>	Domestic <u>Fixed Income</u>	Global <u>Fixed Income</u>	Domestic <u>Equity</u>	Non-US <u>Equity</u>	<u>Alternative</u>	<u>Cash Equiv.</u>	<u>Total</u>
Goldman Sachs Large Growth	0	0	6,299,128	0	0	0	6,299,128
Blackrock Large Value	0	0	6,779,088	0	0	0	6,779,088
Dodge & Cox International	0	0	0	5,913,916	0	0	5,913,916
Grantham, Mayo Int'l and EMD	0	4,136,311	0	0	0	0	4,136,311
Artisan Midcap Value	0	0	5,734,549	0	0	0	5,734,549
MFS International Value	0	0	0	6,383,358	0	0	6,383,358
Dreyfus Small Cap	0	0	6,331,820	0	0	0	6,331,820
Oppenheimer Developing Mkts	0	0	0	5,129,051	0	0	5,129,051
iShares Russell Mid Growth ETF	0	0	5,219,781	0	0	0	5,219,781
Pioneer Strategic Income	9,663,790	0	0	0	0	0	9,663,790
Dodge & Cox Income Fund	9,415,870	0	0	0	0	0	9,415,870
Cash & Equivalents	0	0	0	0	0	4,019,992	4,019,992
Combined Alternatives	0	0	0	0	6,489,521	0	6,489,521
<b>Total BOV Account</b>	<b>19,079,660</b>	<b>4,136,311</b>	<b>30,364,366</b>	<b>17,426,326</b>	<b>6,489,521</b>	<b>4,019,992</b>	<b>81,516,176</b>
<b>% of Total Fund</b>	<b>23.4%</b>	<b>5.1%</b>	<b>37.2%</b>	<b>21.4%</b>	<b>8.0%</b>	<b>4.9%</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.

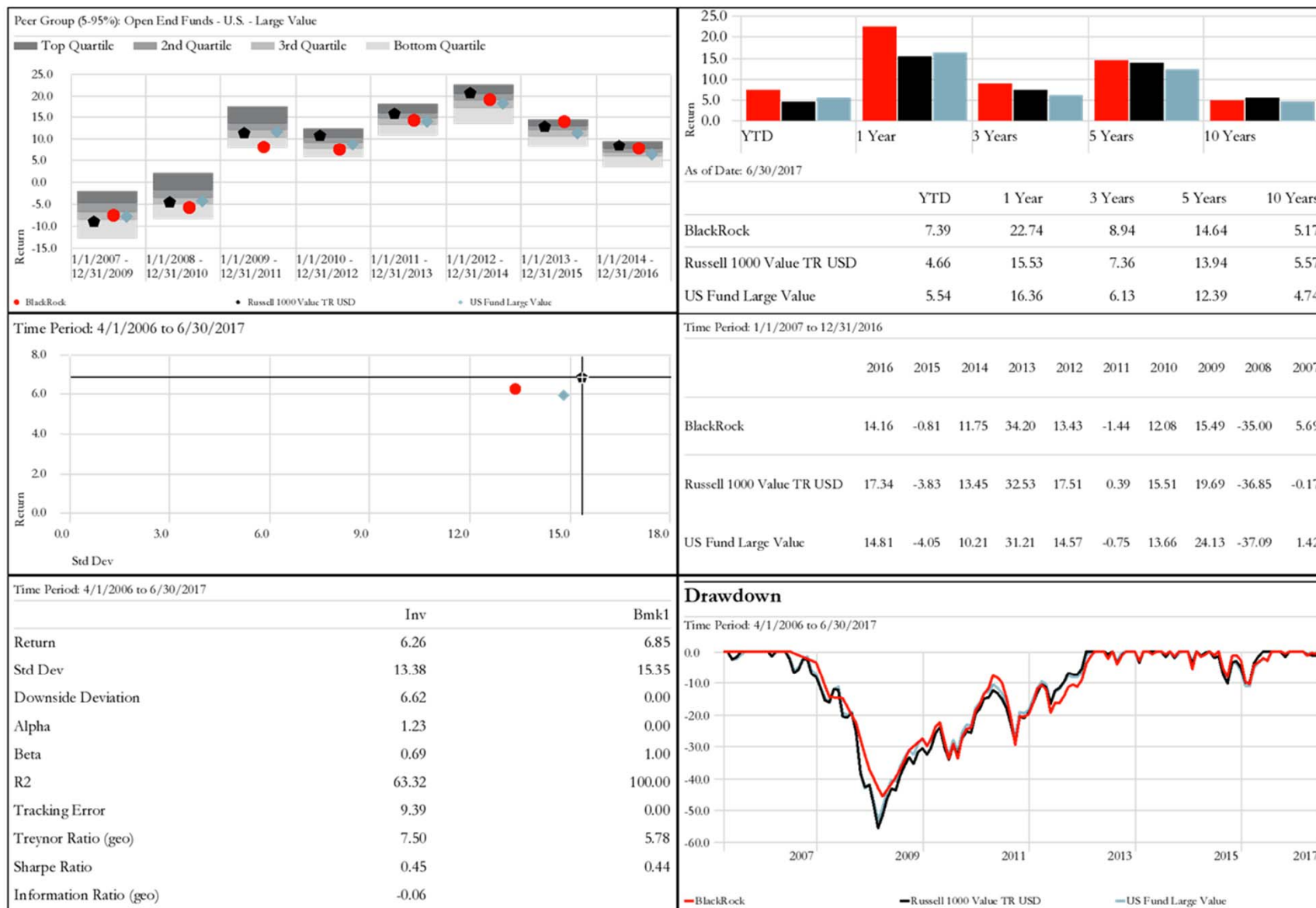
*July 1, 2016 – June 30, 2017*

	<b>William &amp; Mary BOV Endowment</b>
<b>6/30/16 Market Value</b>	<b>74,602,228</b>
Net Additions/Withdrawals	(2,561,099)
Expenses	<u>(115,514)</u>
<i>Net Cash Flow</i>	<i>(2,676,613)</i>
Net Income	1,582,586
Net Realized Gain/(Loss)	438,116
Change Unrealized Gain/(Loss)	<u>7,569,859</u>
<i>Total Investment Gain/(Loss)</i>	<i>9,590,561</i>
<b>6/30/17 Market Value</b>	<b>81,516,176</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.*

## II. Equity Sector (Large-Cap Value\*)

Periods Ending June 30, 2017 - Performance



Source: Morningstar Direct

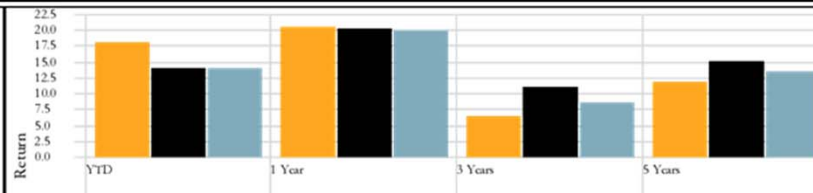
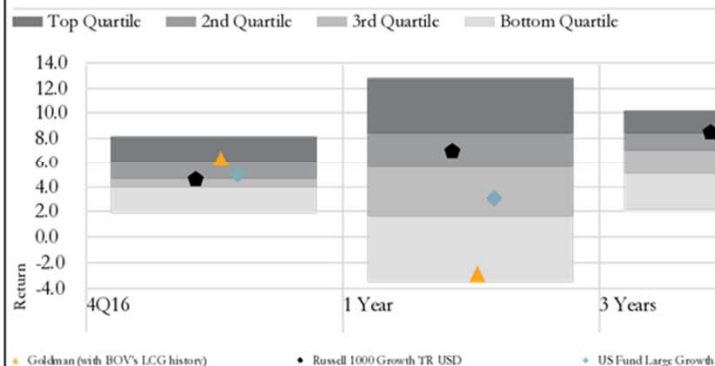
\* Please note that we have linked Blackrock's composite historical returns for periods prior to 5/1/06 with BOV actual results starting on May 1, 2006.

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# Equity Sector (Large-Cap Growth)

## Periods Ending June 30, 2017 - Performance

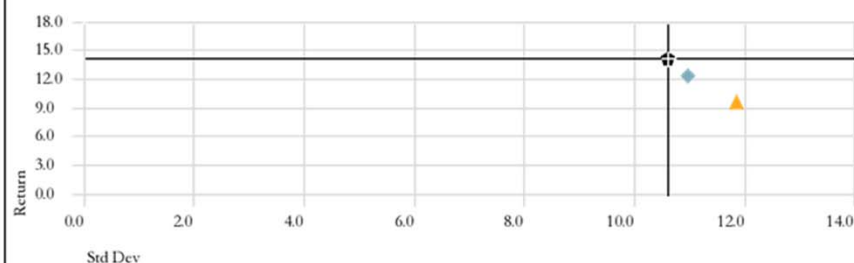
Peer Group (5-95%): Separate Accounts/CIT's - U.S. - Large Growth



As of Date: 6/30/2017

	YTD	1 Year	3 Years	5 Years
Goldman (with BOV's LCG history)	18.10	20.66	6.54	11.85
Russell 1000 Growth TR USD	13.99	20.42	11.11	15.30
US Fund Large Growth	14.05	20.04	8.60	13.63

Time Period: 5/1/2013 to 6/30/2017



Time Period: 1/1/2013 to 12/31/2016

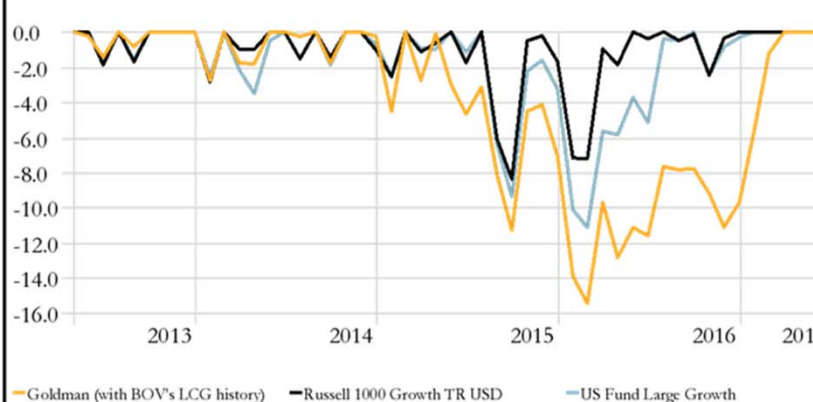
	2016	2015	2014	2013
Goldman (with BOV's LCG history)	-2.80	-3.74	13.45	33.09
Russell 1000 Growth TR USD	7.08	5.67	13.05	33.48
US Fund Large Growth	3.23	3.60	10.00	33.92

Time Period: 5/1/2013 to 6/30/2017

	Inv	Bmk1
Return	9.71	14.21
Std Dev	11.85	10.63
Downside Deviation	4.36	0.00
Alpha	-4.18	0.00
Beta	1.02	1.00
R2	83.48	100.00
Tracking Error	4.82	0.00
Treynor Ratio (geo)	9.31	13.98
Sharpe Ratio	0.83	1.29
Information Ratio (geo)	-0.82	

### Drawdown

Time Period: 5/1/2013 to 6/30/2017



Source: Morningstar Direct



Characteristic	Blackrock	Goldman	Combined BOV Large-	S&P 500	Over/(Under) Weight
Median Cap (\$MM)	35,350	64,970	49,618	20,580	29,038
Avg Cap (\$MM)	123,090	176,940	149,030	154,740	(5,710)
Yield (%)	2.16	1.05	1.63	2.00	(0.37)
P/E Ratio	20.17	28.97	24.41	24.69	(0.28)
Price / Book	2.70	7.81	5.16	4.59	0.57
# of Stocks	78	22	100	505	(405)

**Blackrock**

Top Ten Equity Holdings	% of Portfolio
JPMorgan Chase	5.6
Bank of America	4.5
Pfizer	3.6
US Bancorp	3.4
Cisco Systems	3.1
Dow Chemical	2.8
Carnival	2.8
Chevron	2.8
Comcast 'A'	2.8
Federated Money Market	2.5

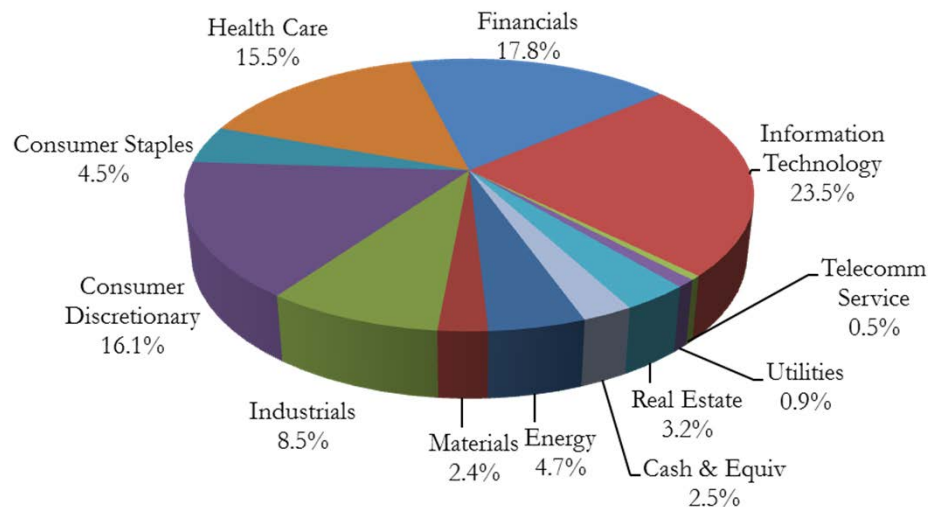
**Goldman**

Top Ten Equity Holdings	% of Portfolio
Apple Inc.	7.4
Alphabet, Inc.	6.9
Mastercard, Inc.	6.7
Northern Trust	5.9
Nike 'B'	5.7
Facebook	5.6
Intercontinental Exchange, Inc.	5.5
Comcast 'A'	5.5
Amazon.com, Inc.	5.2
Oracle	5.0

Data Source: Goldman, Blackrock, InvestorForce



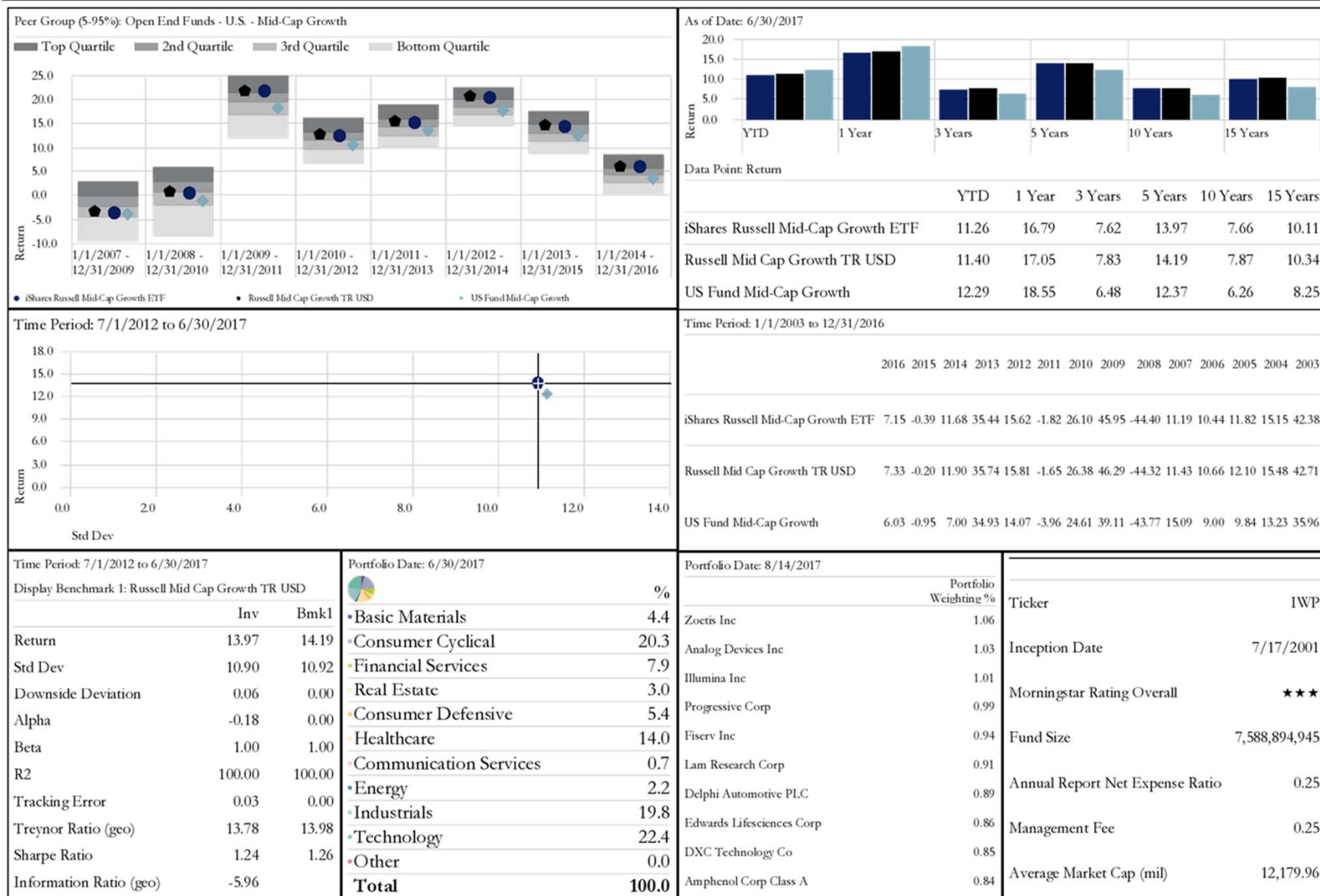
**Combined BOV Large-Cap Sector Distribution**



	Blackrock Weight	Goldman Weight	Combined BOV Large-	*S&P 500 Weight	Over / (Under)
Energy	9.0%	0.0%	4.7%	6.0%	-1.3%
Materials	4.6%	0.0%	2.4%	2.9%	-0.5%
Industrials	8.7%	8.2%	8.5%	10.2%	-1.7%
Consumer Discretionary	11.8%	20.7%	16.1%	12.3%	3.8%
Consumer Staples	4.8%	4.1%	4.5%	9.0%	-4.5%
Health Care	16.0%	15.0%	15.5%	14.5%	1.0%
Financials	23.8%	11.3%	17.8%	14.6%	3.2%
Information Technology	16.0%	31.6%	23.5%	22.3%	1.2%
Telecomm Service	1.0%	0.0%	0.5%	2.1%	-1.6%
Utilities	1.8%	0.0%	0.9%	3.2%	-2.3%
Real Estate	0.0%	6.7%	3.2%	2.9%	0.3%
Cash & Equiv	2.50%	2.40%	2.5%	0.0	2.5%

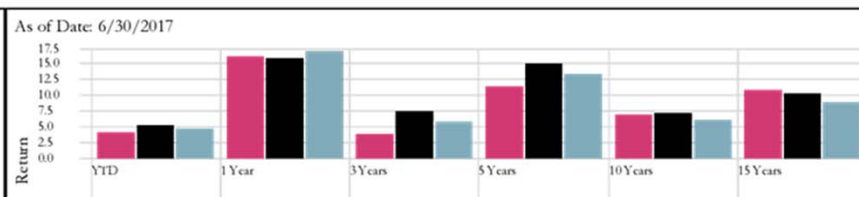
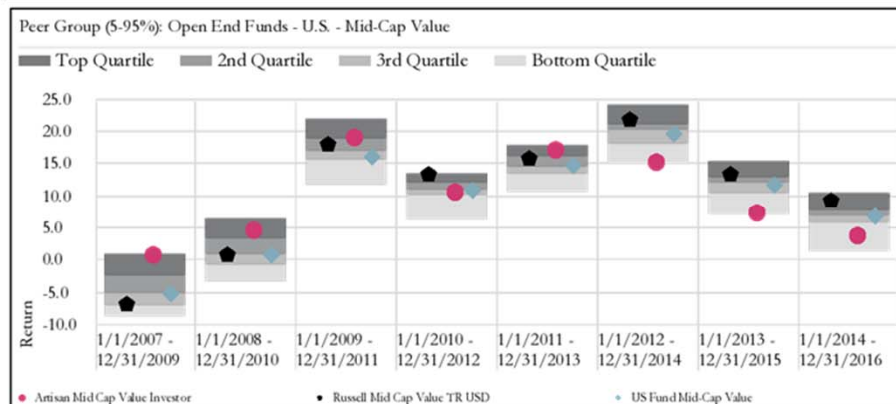
Data Source: Goldman, Blackrock, InvestorForce

## Equity Sector (Mid Cap Growth)



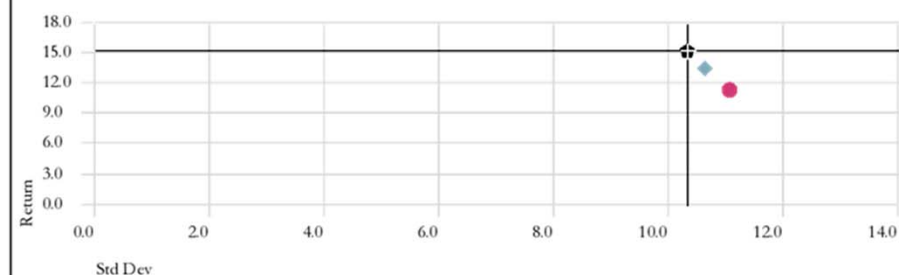
Source: Morningstar Direct

## Equity Sector (Mid Cap Value)



Data Point: Return	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Artisan Mid Cap Value Investor	4.07	16.24	3.69	11.33	6.94	10.90
Russell Mid Cap Value TR USD	5.18	15.93	7.46	15.14	7.23	10.45
US Fund Mid-Cap Value	4.54	17.23	5.74	13.39	6.18	8.79

Time Period: 7/1/2012 to 6/30/2017



Time Period: 1/1/2003 to 12/31/2016

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Artisan Mid Cap Value Investor	22.47	-9.89	1.52	35.80	11.39	6.42	14.37	39.25	-27.56	1.65	14.20	15.46	26.20	36.83
Russell Mid Cap Value TR USD	20.00	-4.78	14.75	33.46	18.51	-1.38	24.75	34.21	-38.44	-1.42	20.22	12.65	23.71	38.07
US Fund Mid-Cap Value	18.06	-5.41	9.31	35.14	16.60	-3.96	21.92	35.41	-36.77	0.83	15.87	8.82	17.85	33.85

Time Period: 7/1/2012 to 6/30/2017

Display Benchmark 1: Russell Mid Cap Value TR USD

	Inv	Bmk1
Return	11.33	15.14
Std Dev	11.07	10.32
Downside Deviation	3.24	0.00
Alpha	-3.47	0.00
Beta	1.01	1.00
R2	88.63	100.00
Tracking Error	3.74	0.00
Treynor Ratio (geo)	11.02	14.93
Sharpe Ratio	1.01	1.41
Information Ratio (geo)	-0.89	

Portfolio Date: 6/30/2017

	%
*Basic Materials	8.8
*Consumer Cyclical	14.2
*Financial Services	24.1
Real Estate	2.9
*Consumer Defensive	0.0
Healthcare	2.4
*Utilities	2.0
*Communication Services	0.0
*Energy	13.6
*Industrials	13.7
*Technology	18.3
<b>Total</b>	<b>100.0</b>

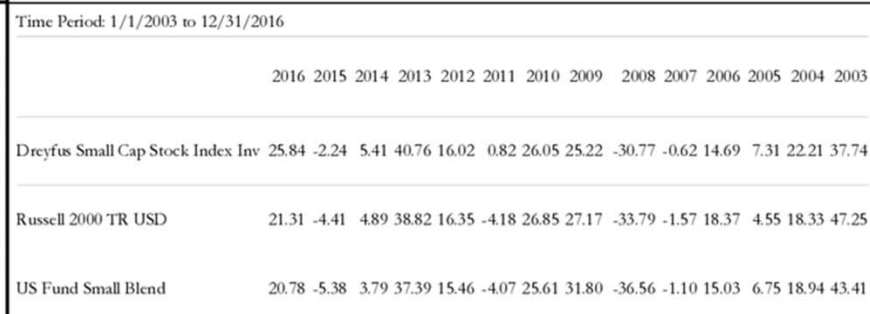
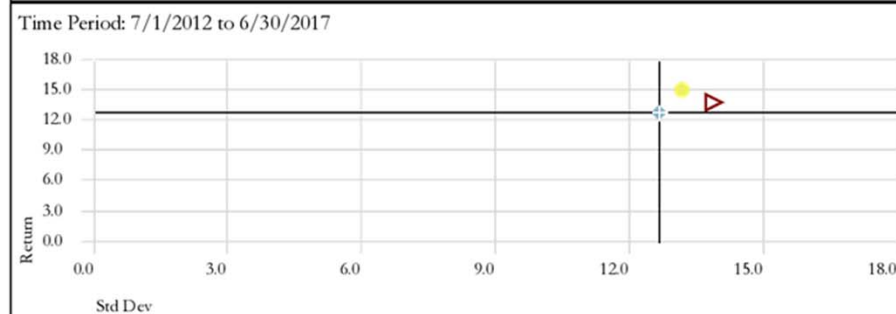
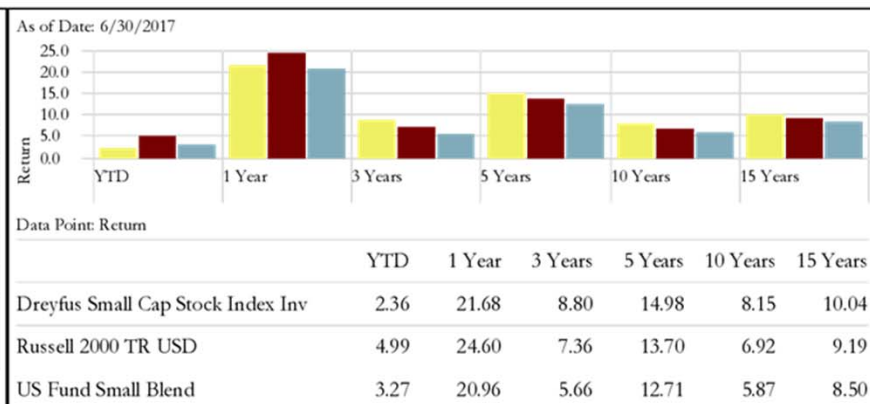
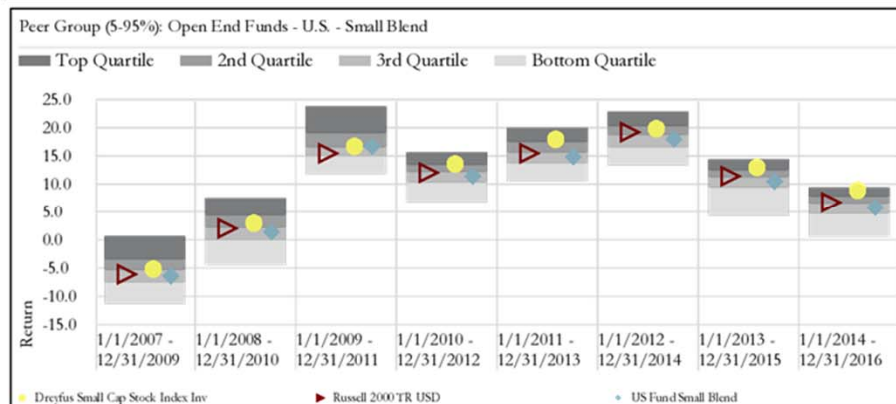
Portfolio Date: 6/30/2017

	Portfolio Weighting %
Air Lease Corp Class A	3.66
Celanese Corp	3.12
Alleghany Corp	3.00
Arrow Electronics Inc	2.85
Devon Energy Corp	2.69
AutoNation Inc	2.65
QVC Group Class A	2.64
Hess Corp	2.45
Torchmark Corp	2.43
Fifth Third Bancorp	2.37

Ticker	ARTQX
Inception Date	3/28/2001
Morningstar Rating Overall	★★★
Fund Size	4,246,189,086
Annual Report Net Expense Ratio	1.16
Management Fee	0.94
Average Market Cap (mil)	9,204.92

Source: Morningstar Direct

## Equity Sector (Small Cap )



Time Period: 7/1/2012 to 6/30/2017		
Display Benchmark 2: Russell 2000 TR USD		
	Inv	Bmk2
Return	14.98	13.70
Std Dev	13.15	13.88
Downside Deviation	1.28	0.06
Alpha	2.29	0.38
Beta	0.94	1.00
R2	96.99	99.99
Tracking Error	2.45	0.12
Treynor Ratio (geo)	15.78	13.46
Sharpe Ratio	1.12	0.98
Information Ratio (geo)	0.63	3.46

Portfolio Date: 6/30/2017	
	%
*Basic Materials	7.8
*Consumer Cyclical	15.1
*Financial Services	16.0
Real Estate	7.3
*Consumer Defensive	3.6
Healthcare	11.5
*Utilities	2.7
*Communication Services	1.2
*Energy	2.3
*Industrials	17.3
*Technology	15.2
<b>Total</b>	<b>100.0</b>

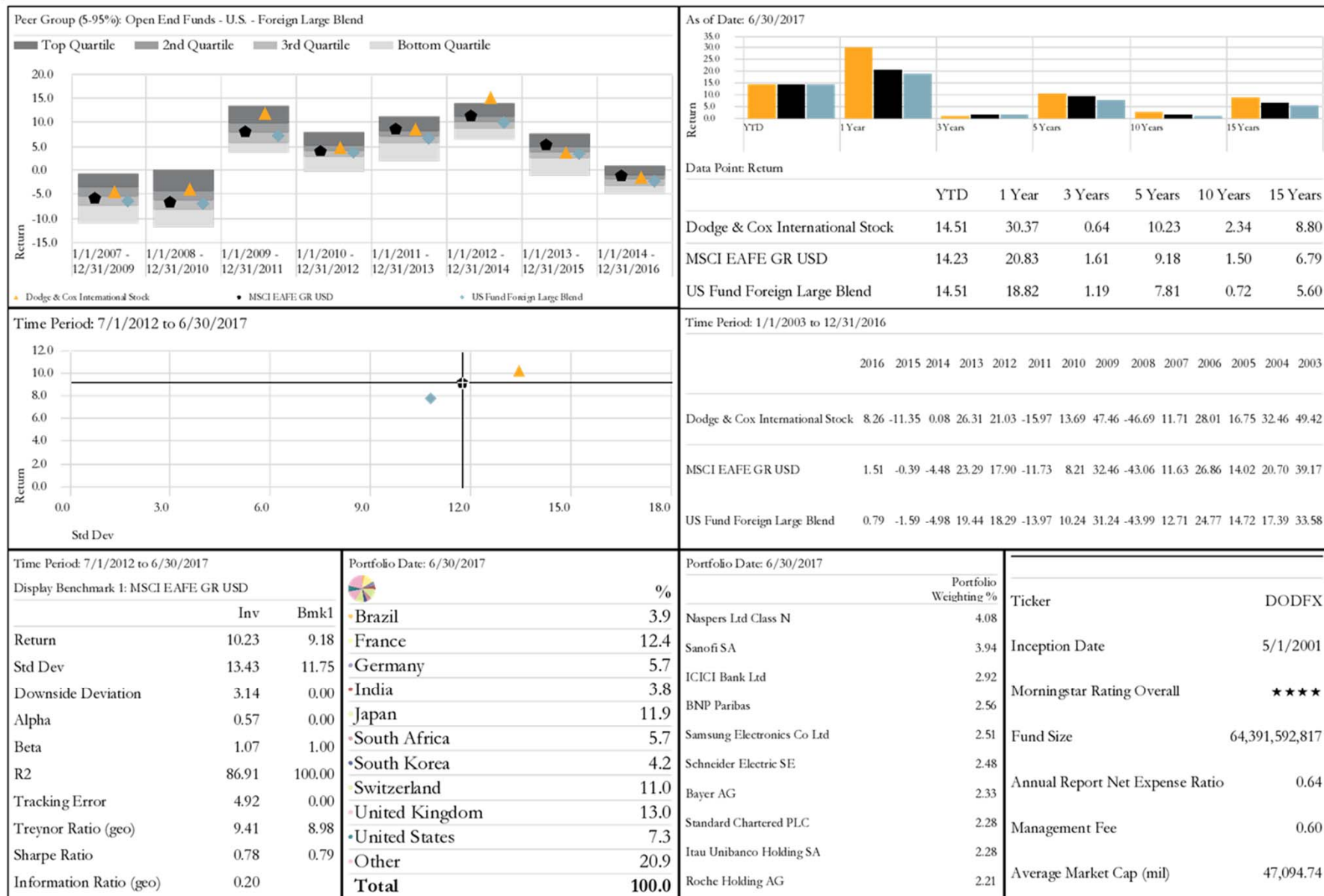
Portfolio Date: 6/30/2017	
	Portfolio Weighting %
ALLETE Inc	0.50
Russell 2000 Index Mini TIC Sept17	0.48
MKS Instruments Inc	0.48
Chemed Corp	0.48
Integra Lifesciences Holdings Corp	0.47
CoreSite Realty Corp	0.46
Spire Inc	0.46
ProAssurance Corp	0.45
Healthcare Services Group Inc	0.45
Sterling Bancorp	0.45

Ticker	DISSX
Inception Date	6/30/1997
Morningstar Rating Overall	★★★★
Fund Size	2,239,375,847
Annual Report Net Expense Ratio	0.50
Management Fee	0.25
Average Market Cap (mil)	1,568.37

Source: Morningstar Direct

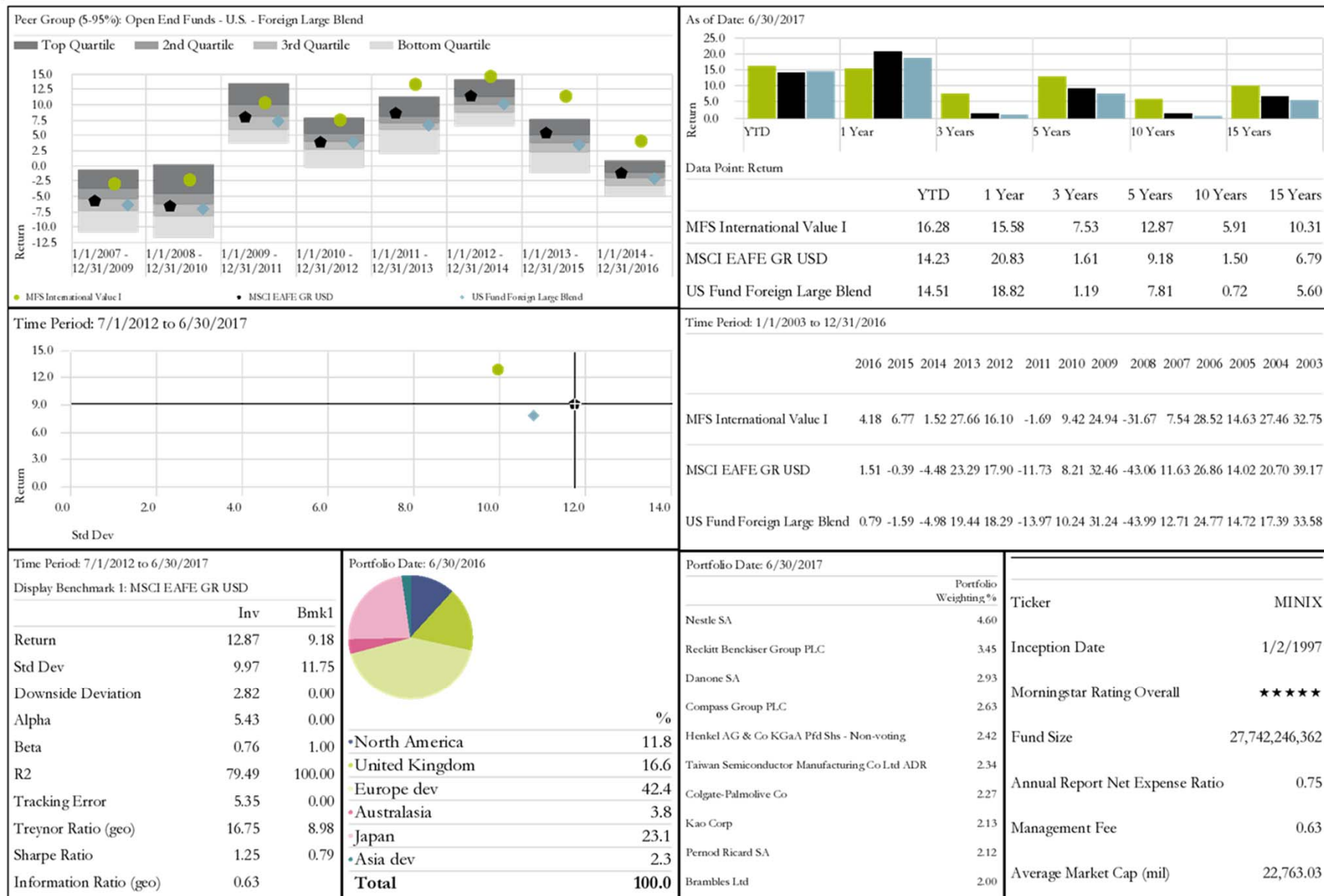


## Equity Sector (International Developed)



Source: Morningstar Direct

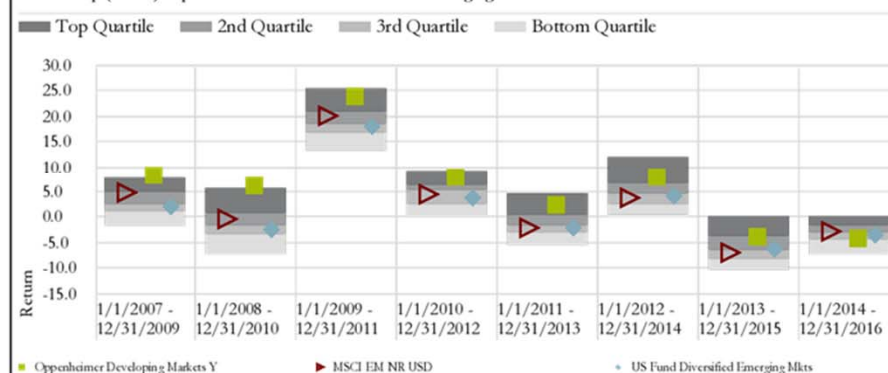
## Equity Sector (International Developed)



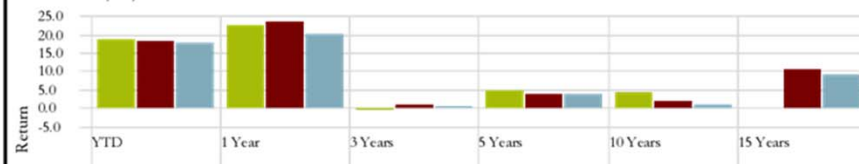
Source: Morningstar Direct

## Equity Sector (Emerging Markets )

Peer Group (5-95%): Open End Funds - U.S. - Diversified Emerging Mkts



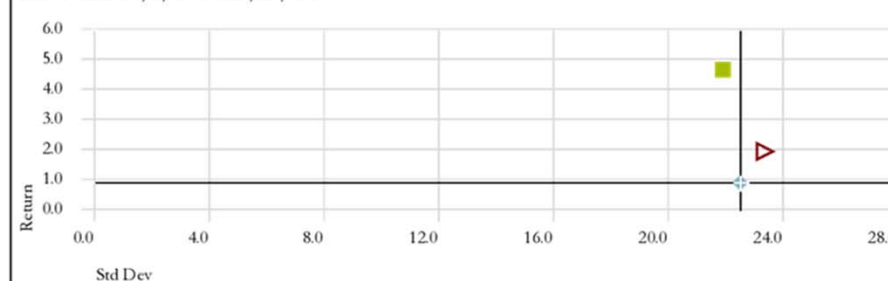
As of Date: 6/30/2017



Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Oppenheimer Developing Markets Y	18.74	22.58	-0.43	4.98	4.62	
MSCI EM NR USD	18.43	23.75	1.07	3.96	1.91	10.60
US Fund Diversified Emerging Mkts	18.13	20.20	0.33	3.73	0.85	9.42

Time Period: 7/1/2007 to 6/30/2017



Time Period: 1/1/2003 to 12/31/2016

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Oppenheimer Developing Markets Y	7.17	-13.84	-4.55	8.68	21.29	-17.85	27.39	82.10	-47.84	34.30	25.70			
MSCI EM NR USD	11.19	-14.92	-2.19	-2.60	18.22	-18.42	18.88	78.51	-53.33	39.42	32.14	34.00	25.55	55.82
US Fund Diversified Emerging Mkts	8.47	-13.79	-3.01	-0.14	18.15	-19.86	19.26	73.81	-54.44	36.68	32.06	31.54	23.54	55.19

Time Period: 7/1/2012 to 6/30/2017

Display Benchmark 2: MSCI EM NR USD

	Inv	Bmk2
Return	4.98	3.96
Std Dev	13.72	14.40
Downside Deviation	11.63	12.68
Alpha	-0.95	-0.77
Beta	0.50	0.41
R2	24.99	15.86
Tracking Error	13.78	15.49
Treynor Ratio (geo)	9.66	9.09
Sharpe Ratio	0.41	0.33
Information Ratio (geo)	-0.53	-0.53

Portfolio Date: 7/31/2017

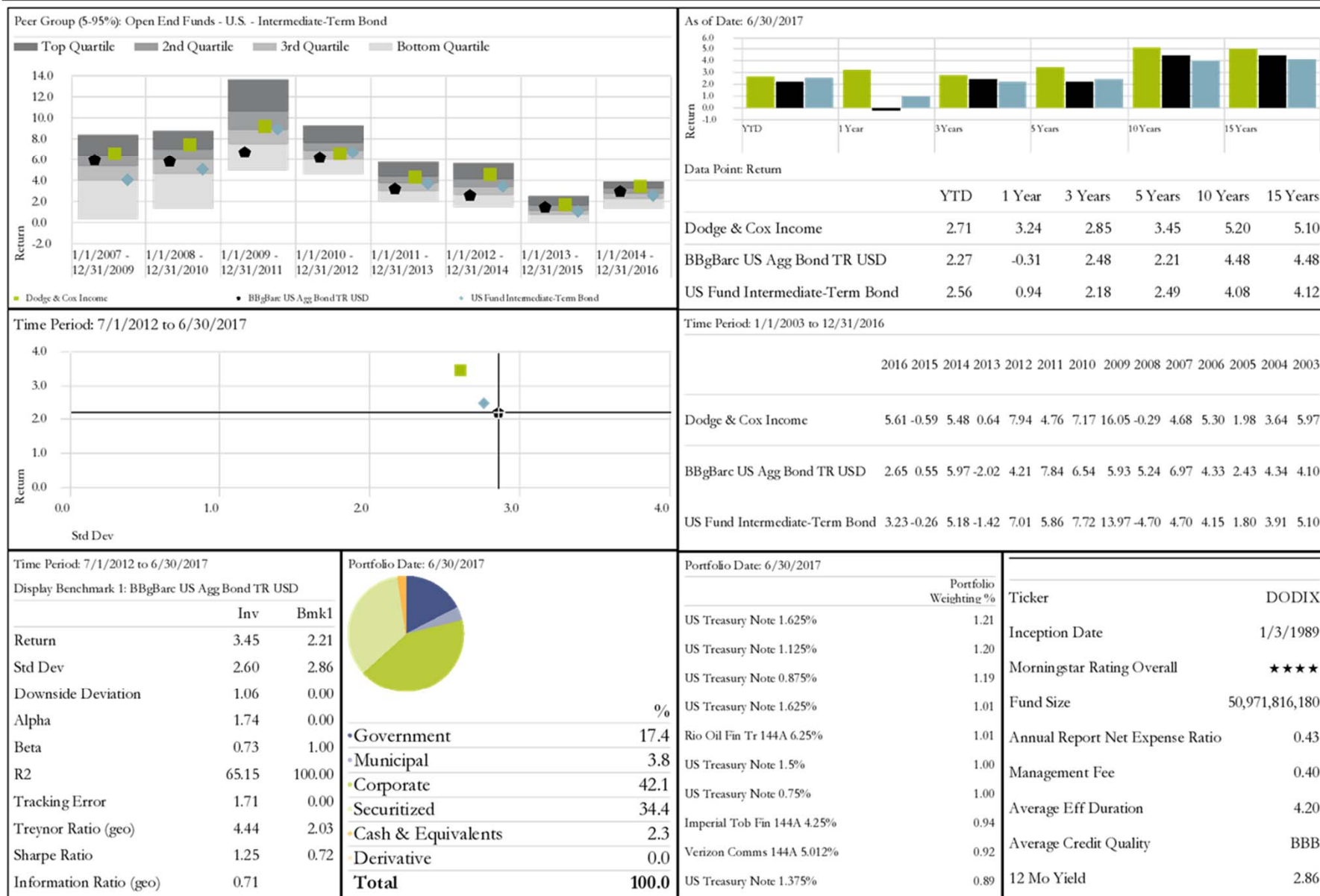
	%
Basic Materials	5.1
Consumer Cyclical	26.4
Financial Services	22.5
Real Estate	2.5
Consumer Defensive	12.0
Healthcare	5.1
Utilities	0.0
Communication Services	0.0
Energy	2.6
Industrials	4.6
Technology	19.1
<b>Total</b>	<b>100.0</b>

Portfolio Date: 6/30/2017

	Portfolio Weighting %	Ticker	DISSX
Alibaba Group Holding Ltd ADR	6.28		
Tencent Holdings Ltd	5.92		
Taiwan Semiconductor Manufacturing Co Ltd	5.75		
Housing Development Finance Corp Ltd	4.80		
Oppenheimer Institutional Govt MM E	4.05		
Master China Series 1	2.91		
AIA Group Ltd	2.90		
Magnit PJSC	2.75		
NOVATEK PJSC GDR	2.50		
Kering SA	2.22		
Inception Date		6/30/1997	
Morningstar Rating Overall		★★★★	
Fund Size		2,239,375,847	
Annual Report Net Expense Ratio		0.50	
Management Fee		0.25	
Average Market Cap (mil)		1,568.37	

Source: Morningstar Direct

### III. Fixed Income Sector (US Bonds)

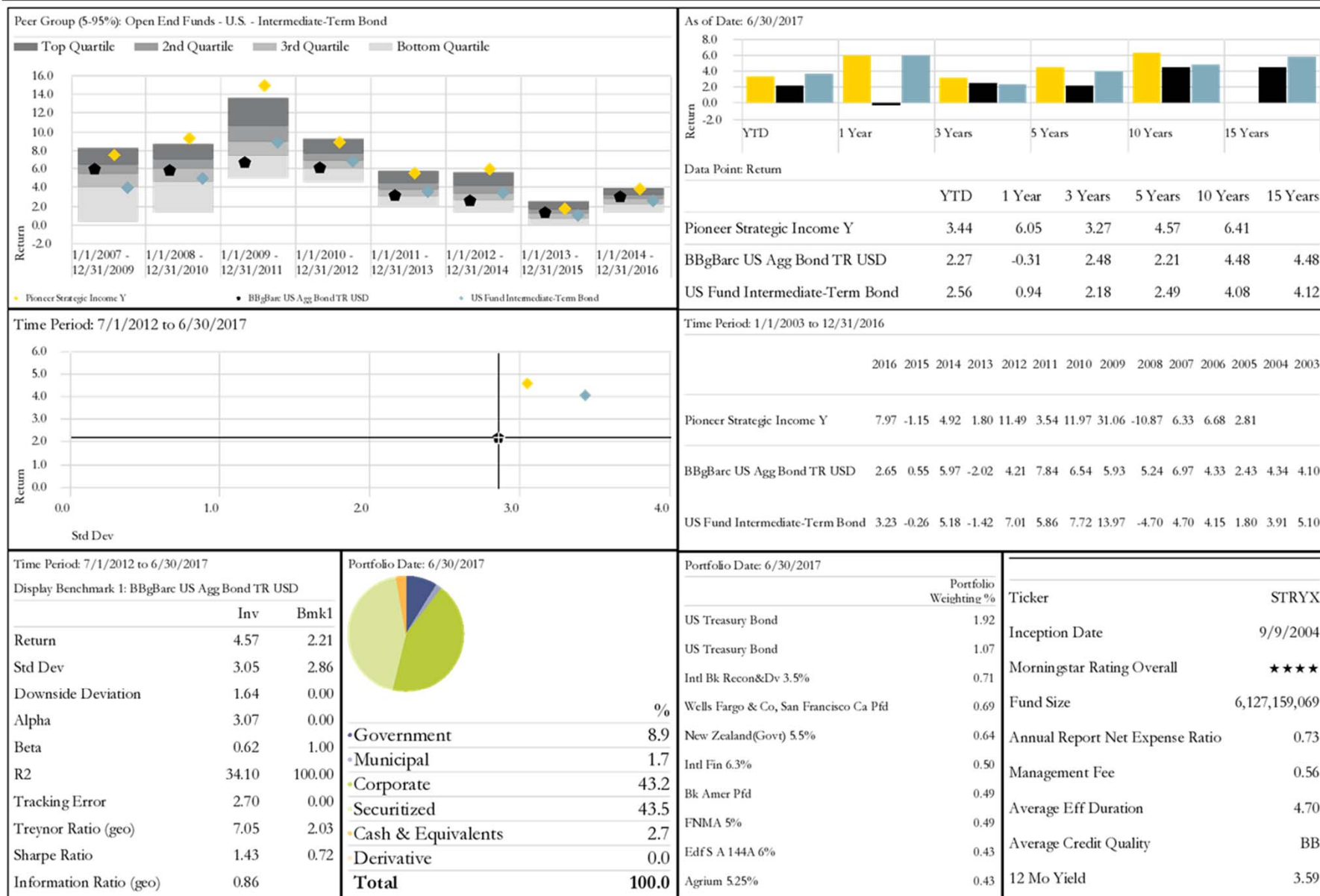


Source: Morningstar Direct

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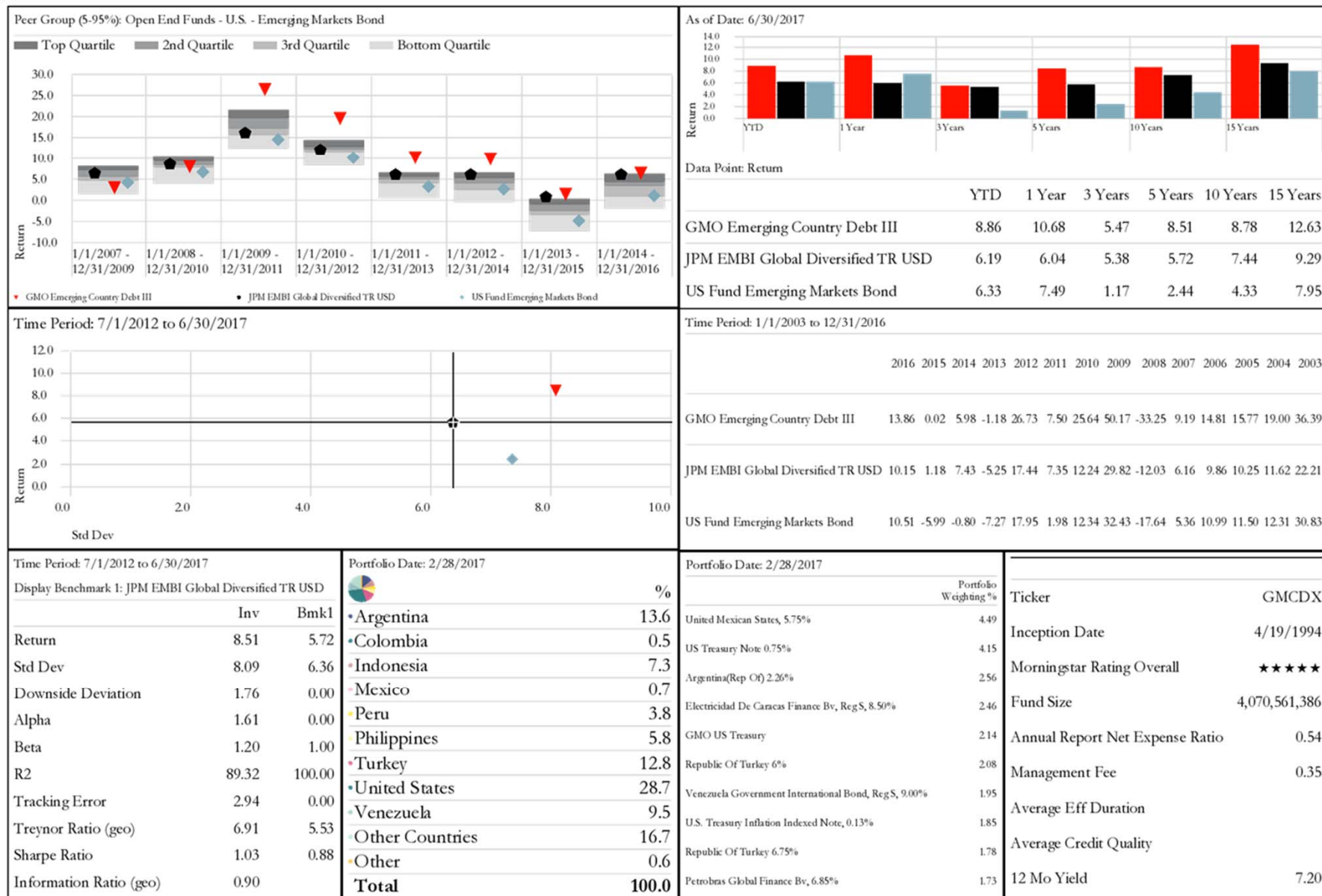


## Fixed Income Sector (US Bonds)



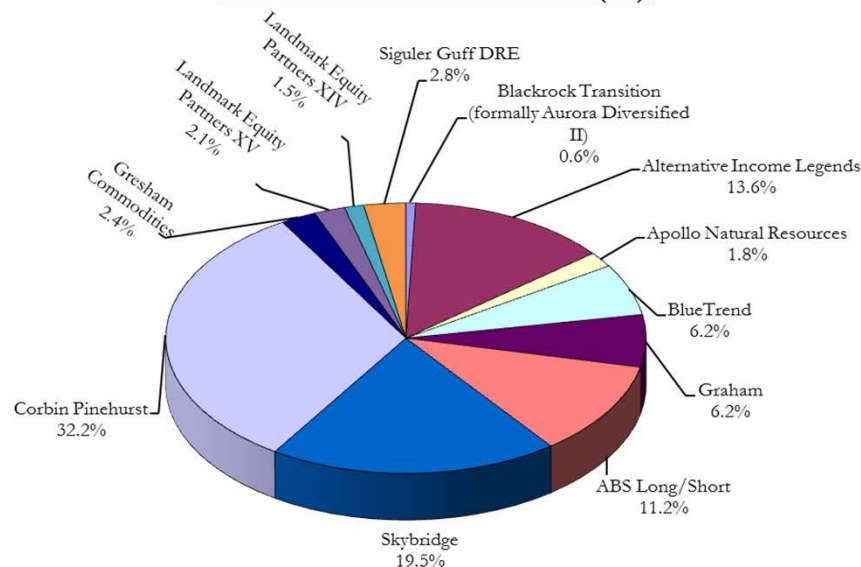
Source: Morningstar Direct

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Source: Morningstar Direct

**Alternative Breakdown (%)**



<u>Manager</u>	<u>% of Account</u>	<u>Estimated Statment Value</u>	<u>Verified Values</u>	<u>Verified As Of</u>
Blackrock Transition (formally Aurora Diversified II)	0.6%	\$42,049	\$97,869	3/31/2017
Alternative Income Legends	13.6%	\$880,481	\$857,475	3/31/2017
Apollo Natural Resources	1.8%	\$117,915	\$113,515	3/31/2017
BlueTrend	6.2%	\$400,672	\$398,650	3/31/2017
Graham	6.2%	\$405,338	\$414,326	3/31/2017
ABS Long/Short	11.2%	\$729,452	\$711,115	3/31/2017
Skybridge	19.5%	\$1,264,210	\$1,264,210	3/31/2017
Corbin Pinehurst	32.2%	\$2,091,511	\$2,071,389	3/31/2017
Gresham Commodities	2.4%	\$154,869	\$158,620	3/31/2017
Landmark Equity Partners XV	2.1%	\$135,289	\$106,996	12/31/2016
Landmark Equity Partners XIV	1.3%	\$84,259	\$84,261	12/31/2016
Siguler Guff DRE	2.8%	\$183,476	\$189,176	12/31/2016
<b>Total</b>	<b>100.0%</b>	<b>\$6,489,521</b>	<b>\$6,467,603</b>	

Data Source: Wells Fargo Advisors

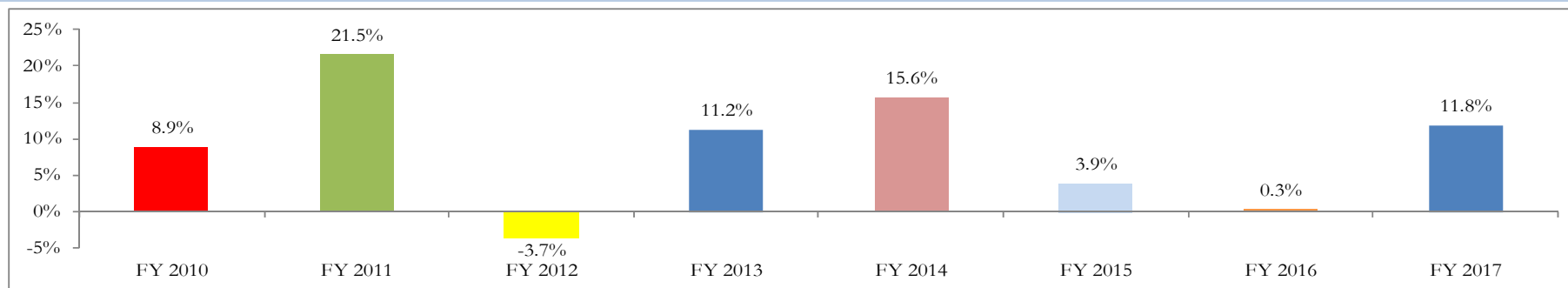
% of Account	\$ Value		2q17	FYTD	One Year	Three Years*	Five Years*	Incept (Mgr)*	Incept Bench*
100%	\$ 6,489,521	<b>Combined Alternatives (1 mo lag)</b>	1.6	4.8	4.8	1.0	2.5	2.0	2.8
		<b>HFRI FoF Index (1 mo lag)</b>	1.3	6.0	6.0	2.0	3.9		
		<u>Lower Volatility</u>							
1%	\$ 42,049	<b>Blackrock Transition (formerly Aurora)</b>	1.3	6.6	6.6	1.0	3.2	1.7	2.2
		<i>HFRI Conservative Index</i>	0.3	3.8	3.8	1.4	3.4		
		<u>Diversified</u>							
32%	\$ 2,091,511	<b>Corbin Pinehurst</b>	1.1	8.1	8.1	2.1	4.8	4.8	2.8
14%	\$ 880,481	<b>Alternative Income Legends</b>	1.5	9.9	9.9	--	--	0.5	2.0
19%	\$ 1,264,210	<b>SkyBridge</b>	1.2	7.3	7.3	--	--	(0.9)	1.6
		<i>HFRI Fund of Funds</i>	1.3	6.0	6.0	2.0	3.9		
		<u>Hedged Equity</u>							
11%	\$ 729,452	<b>ABS Global L/S (K2 prior to 12/12)</b>	2.0	7.3	7.3	3.4	6.7	4.3	4.8
		<i>HFRI Equity Hedge</i>	2.0	11.5	11.5	3.5	6.4		
		<u>Managed Futures</u>							
6%	\$ 400,672	<b>BlueTrend</b>	(5.3)	(14.0)	(14.0)	(2.5)	(4.0)	(2.9)	(0.7)
6%	\$ 405,338	<b>Graham</b>	(4.7)	(1.5)	(1.5)	5.3	1.3	(0.7)	(0.7)
		<i>CS Tremont Managed Futures Index</i>	(3.4)	(12.7)	(12.7)	1.3	0.1		
		<u>Commodities</u>							
2%	\$ 154,869	<b>Gresham Commodities</b>	(3.2)	(0.6)	(0.6)	(15.1)	--	(8.8)	(10.0)
2%	\$ 117,915	<b>Apollo Natural Resources</b>	31.7	75.7	--	--	--		
		<i>Bloomberg Commodity</i>	(3.0)	(6.5)	(6.5)	(14.8)			
		<u>Private Equity</u>							
1%	\$ 84,259	<b>Landmark Equity Partners XIV</b>						5.1	
2%	\$ 135,289	<b>Landmark Equity Partners XV</b>						11.5	
3%	\$ 183,476	<b>Sigular Guff DRE</b>						11.2	

All returns are on a one-month lag. Performance greater than 1 year is annualized.

Data Source: Wells Fargo Advisors

**Performance for  
College of William and Mary Green Fund**

**Rates of Return**



Performance Inception Date:

January 23, 2009

Since Inception ROR:

9.29%

Fiscal Year-To-Date 2017 ROR:

11.81%

Beginning Market Value (July 1, 2016): \$

424,392

Quarter

Contributions

Withdrawals

3Q16

4Q16

1Q17

2Q17

\$ 20,000

\$ 20,000

Total Net Flows FYTD \$ 40,000

Invested Capital FYTD \$ 464,392

Appreciation/Depreciation \$ 52,442

Ending Market Value (June 30, 2017) \$ 516,834

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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**ASSET CLASS SUITABILITY:** Stocks of small companies are typically more volatile than stocks of larger companies. They often involve higher risks because they may lack the management expertise, financial resources, product diversification and competitive strengths to endure adverse economic conditions. High-yield, non-investment grade bonds are only suitable for aggressive investors willing to take greater risks, which could result in loss of principal and interest payments. Global/International investing involves risks not typically associated with US investing, including currency fluctuations, political instability, uncertain economic conditions and different accounting standards. Because the futures and commodity markets can be highly unpredictable – often swinging dramatically – investing in currency and commodities is not suitable for all investors. You may lose your entire investment, and in some cases, more than you invested.

**PAST PERFORMANCE:** Past performance is not an indication of future results.

**ASSET CLASS PERFORMANCE REPRESENTATIONS:** Long Term Treasuries = BC Treasury Long; Municipals = BC Municipal; Foreign Bonds = Salomon World BIG – IB; US Govt/Credit = BC Govt/Credit; Mtge Backed Securities = ML Mortgage Master; Corporate Bonds = Salomon Corporate; 90 Day T-Bills = Salomon; Japanese Stocks = Salomon Japan BMI; High Yield Bonds = ML High Yield Master; Small Cap US Value = RU 2000 Value; MidCap US Stocks = RU Midcap; Large Cap US Value = RU 1000 Value; European Stocks = Salomon Europe BMI; Small Cap US Stocks = RU 2000; Lg Cap US Growth = RU 1000 Growth; Latin American Stocks = Salomon Latin America BMI; Sm Cap US Growth = RU 2000 Growth

**BROAD EQUITY MARKET & SECTOR PERFORMANCE REPRESENTATIONS:** Large-Cap = S&P 500 or Russell 1000; Mid-Cap = RU Midcap; Small-Cap = RU 2000; International = MSCI EAFE

**DATA SOURCES:** Information found in this document was derived from the following sources: Zephyr Associates, Investor Force/MSCI, Barclays Capital, Standard & Poor's, Morningstar, Thomson Reuters, direct material from managers/funds, and other sources we deem reliable.

**Dow Jones Industrial Average** - This index is comprised of 30 "blue-chip" US stocks selected for their history of successful growth and wide interest among investors. The DJIA represents about 20% of the total market value of all US stocks and about 25% of the NYSE market capitalization. It is a price-weighted arithmetic average, with the divisor adjusted to reflect stock splits and the occasional stock switches in the index.

**NASDAQ Composite** - A cap-weighted index comprised of all common stocks that are listed on the NASDAQ Stock Market (National Association of Securities Dealers Automated Quotation system).

**S&P 500** - A broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. This index does not contain the 500 largest companies nor the most expensive stocks traded in the U.S. While many of the stocks are among the largest, this index also includes many relatively small companies. This index consists of approximately 380 industrial, 40 utility, 10 transportation and 70 financial companies listed on U.S. market exchanges. It is a capitalization-weighted index (stock price times number of shares outstanding), calculated on a total return basis with dividends reinvested.

**Russell 1000** - The 1000 largest companies in the Russell 3000 index, based on market capitalization.

**Russell 1000 Growth** - A segment of the Russell 1000 with a greater-than-average growth orientation. Companies in this index have higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than the Russell 1000 Value index.

**Russell 1000 Value** - Represents a segment of the Russell 1000 with a less-than-average growth orientation. Companies in this index have low price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than the Russell 1000 Growth index.

**Russell Mid Cap** - The index consisting of the bottom 800 securities in the Russell 1000 as ranked by total market capitalization, and it represents over 35% of the Russell 1000 total market cap.

**Russell 2000** - The 2000 smallest companies in the Russell 3000 index.

**Russell 2000 Growth** - A segment of the Russell 2000 with a greater-than-average growth orientation. Companies in this index have higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than the Russell 2000 Value index.

**Russell 2000 Value** - A segment of the Russell 2000 with a less-than-average growth orientation. Companies in this index have low price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than the Russell 2000 Growth index.

**Russell 2500** - The index consisting of the bottom 500 stocks in the Russell 1000(as ranked by market capitalization) and all of the stocks in the Russell 2000. This index is intended to be used as a measure of small to medium/small stock performance, and it represents over 22% of the Russell 3000 total market cap.

**MSCI EAFE** - A market capitalization-weighted index representing all of the MSCI developed markets outside North America. It comprises 20 of the 22 countries in the MSCI World. These 20 countries include the 14 European countries in the MSCI Europe and the 6 Pacific countries in the MSCI Pacific. This index is created by aggregating the 20 different country indexes, all of which are created separately.

**MSCI World** - This market capitalization-weighted index represents all 22 of the MSCI developed markets in the world. It is created by aggregating the 22 different country indexes, all of which are created separately.

**MSCI Emerging Markets Free (EMF)** - A market capitalization-weighted index representing 26 of the emerging markets in the world. Several factors are used to designate whether a country is considered to be emerging vs. developed, the most common of which is Gross Domestic Product Per Capita. The "Free" aspect indicates that this index includes only securities that are allowed to be purchased by global investors. This index is created by aggregating the 26 different country indexes, all of which are created separately.

**Barclays Government/Credit** - This index includes all bonds that are in the Barclays Capital Government Bond and the Barclays Capital Credit Bond indices.

**Barclays Government Intermediate** - All bonds covered by the Barclays Capital Government Bond index with maturities of 1 and 10 years.

**Barclays Aggregate Bond** - This index is made up of the Barclays Capital Government/Credit, the Mortgage-Backed Securities, and the Asset-Backed Securities indices. All issues in the index are rated investment grade or higher, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

**Barclays Government Long Term** - All bonds covered by the Barclays Capital Government Bond index with maturities of 10 years or greater.

**Barclays Municipal Bond** - This market cap weighted index includes investment grade tax-exempt bonds and is classified into four main sectors: General Obligation, Revenue, Insured, and Pre-refunded. To be included in this index, the original transaction size of a bond must have been greater than \$50 million.

**Merrill Lynch Convertibles** - The convertible securities used in this index span all corporate sectors and must have a par amount outstanding of \$25 million or more. The maturity must be at least one year. The coupon range must be equal to or greater than zero and all quality of bonds are included. Excluded from this index are preferred equity redemption stocks. When the component bonds of this index convert into common stock, the converted securities are dropped from the index.

**Merrill Lynch High Yield Master** - Market-cap weighted index providing a broad-based measure of bonds in the US domestic bond market rated below investment grade but not in default. Includes only issues with a credit rating of BB1 or below as rated by Moody's and/or S&P, at least \$100 million in face value outstanding and a remaining term to final maturity equal to or greater than one year.

**Dow Jones Wilshire REIT Index** - A measurement of equity REITs and Real Estate Operating Companies. No special-purpose or health care REITs are included. It is a market capitalization-weighted index for which returns are calculated monthly using buy and hold methodology; it is rebalanced monthly.

**Citigroup 3 Month Treasury Bill** - Representing the monthly return equivalents of yield averages that are not marked to market, this index is an average of the last three three-month Treasury bill issues.

**50/50 Blend (S&P 500/BCIGC)** - A blended benchmark consisting of 50% S&P 500 and 50% Barclays Capital Government/Credit Intermediate indices.

EXECUTIVE COMMITTEE  
September 13, 2017  
3:45 – 5:30 p.m.  
Board Conference Room - 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 19, 2017
  
- III.   Closed Session (if necessary)
  
- IV.   Adjourn



EXECUTIVE COMMITTEE  
MINUTES – APRIL 19, 2017

**MINUTES**  
**Executive Committee**  
**April 19, 2017**  
**Board Conference Room – Blow Memorial Hall**

Attendees: Todd A. Stottlemeyer, Chair; H. Thomas Watkins III, Vice Chair; Lynn M. Dillon; Sue H. Gerdelman, Thomas R. Frantz; Lisa E. Roday and John Charles Thomas 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 5:40 p.m.

Recognizing that a quorum was present, Mr. Stottlemeyer asked for a motion to approve the minutes of the meeting of February 8, 2017. Motion was made by Ms. Gerdelman, seconded by Mr. Frantz and approved by voice vote of the Committee.

In his opening remarks, Mr. Stottlemeyer welcomed the observers and asked Secretary to the Board Michael Fox to briefly review the Board schedule for the next few days. A brief discussion ensued.

Mr. Stottlemeyer moved that the Executive Committee convene in Closed Session for the purpose of discussing personnel matters regarding specific personnel, the performance and evaluations of specific executive employees; the evaluation of the performance of departments or schools; for briefings by legal counsel or staff members pertaining to specific legal matters; to discuss specific recommendations relating to fundraising strategies as well as current development activities; and to discuss the award of public contracts involving expenditure of public funds where discussion in open session would adversely affect our bargaining position, as provided for in Section 2.2-3711.A.1., 7., 8., and 29., of the Code of Virginia. Motion was seconded by Ms. Gerdelman and approved by voice vote of the Committee. The observers were asked to leave the room and the Committee went into closed session at 5:48 p.m.

The Executive Committee reconvened in open session at 6:22 p.m. Mr. Stottlemeyer reviewed the topics discussed during closed session, then moved to adopt the Resolution certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Ms. Gerdelman and approved by roll call vote of the Committee members conducted by Secretary of the Board Sue Gerdelman. (**Certification Resolution** is appended.)

There being no further business, the Committee adjourned at 6:23 p.m.

April 19, 2017

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;

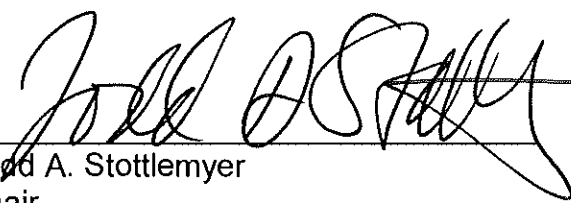
NOW, THEREFORE, BE IT RESOLVED, That the Executive Committee, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this 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 14, 2017

7:45 – 9:30 a.m.

Board Room - Blow Memorial Hall

Christopher M. Little, Chair

Brian P. Woolfolk, Vice Chair

- I. Introductory Remarks – Mr. Little
- II. Approval of Minutes – April 20, 2017
- III. Report from Auditor of Public Accounts- Eric M. Sandridge
- IV. Report from Chief Compliance Officer – Kiersten L. Boyce
- V. Report from Director of Internal Audit – Kent B. Erdahl
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON AUDIT AND COMPLIANCE  
MINUTES – APRIL 20, 2017

**MINUTES**  
**Committee on Audit and Compliance**  
**April 20, 2017**  
**Board Room—Blow Memorial Hall**

Attendees: John Charles Thomas, Chair; Christopher M. Little, Vice Chair; William H. Payne II, and Brian P. Woolfolk. Board members present: Rector Todd A. Stottlemeyer, Karen Kennedy Schultz. Others present: Virginia M. Ambler, Kiersten L. Boyce, Deborah Cheesebro, Kate Conley, Kent B. Erdahl, Karen S. Ferguson, Michael J. Fox, Nancy Gofus, Penelope G. Howard, Cindy Jarboe, Samuel E. Jones, Matthew T. Lambert, Jennifer Latour, Deborah A. Love, Joe A. Martinez, Pamela H. Mason, John M. Poma, Amy S. Sebring, Marjorie Thomas, Sandra J. Wilms, Brian W. Whitson and other College staff.

Chair John Charles Thomas called the meeting to order at 8:30 a.m.

Recognizing that a quorum was present, Judge Thomas asked for a motion to approve the minutes of the meeting of February 9, 2017. Motion was made by Mr. Littel, seconded by Mr. Payne and approved by voice vote.

Judge Thomas asked Chief Compliance Officer Kiersten Boyce for her report.

Ms. Boyce provided an update regarding the mandatory Title IX training currently being completed by faculty and staff. She also presented quarterly data regarding Title IX and Violence Against Women Act reports and investigations, including comparisons to prior periods to show trends and developments.

Judge Thomas asked Director of Internal Audit Kent Erdahl for his report. Mr. Erdahl provided a status update on recently completed and in-progress audits. The Donor Spending, CARE Reporting, and President's Office audits are complete and the reports have been issued. The Construction Process, IT Security, Emergency Readiness, and Statement of Economic Interest audits are all in the final stages of fieldwork testing.

Mr. Erdahl reported that three audits are scheduled to begin in May and the audit department is on schedule to complete the annual audit plan. Foundation compliance has been identified as an area of focus for internal audit. Mr. Erdahl communicated to the committee that a review of Foundations has been added to the audit plan.

Mr. Erdahl reported progress on follow-up testing. Three audits have fully remediated all agreed upon corrective action. Mr. Erdahl communicated that several other audits have only one or two open items and he expects several of the audits listed on the Follow-up Scorecard will be fully remediated when the committee meets in September.

Judge Thomas moved that the Committee on Audit and Compliance of the Board of Visitors of the College of William and Mary convene first in closed session for the purpose of discussing specific personnel matters, discussing internal investigations involving identifiable students and/or employees, for consultation with legal counsel regarding specific legal matters, and for discussing

Committee on Audit and Compliance  
MINUTES  
Page 2

current development activities, and then 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., 2., 7, and 8., 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 8:45 a.m., then into executive session at 9:27 a.m.

The Committee reconvened in open session at 9:39 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 Mr. Little and approved by roll call vote conducted by Executive Liaison to the Board Sandra Wilms. (Certification **Resolution** is appended.)

There being no further business, the Committee adjourned at 9:40 a.m.

April 20, 2017

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: 4

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
John Charles Thomas  
Chair  
Committee on Audit and Compliance



COMMITTEE ON ACADEMIC AFFAIRS

September 14, 2017

9:30 – 10:15 a.m.

Blow Memorial Hall – Room 201

Karen Kennedy Schultz, Chair  
S. Douglas Bunch, Vice Chair

- I. Introductory Remarks – Ms. Schultz
- II. Approval of Minutes – April 20, 2017
- III. Report from Provost Michael R. Halleran
- IV. Report on Undergraduate Admissions – Timothy A. Wolfe, Associate Provost for Enrollment & Dean of Admission
- V. Report from Faculty Liaison Committee Chair Jack B. Martin
- VI. Closed Session (if necessary)
- VII. Action Materials - Provost Michael R. Halleran
  1. Appointments to Fill Vacancies in the Instructional Faculty      **Resolution 6**
  2. Designated Professorships      **Resolution 7**
  3. Faculty Leaves of Absence      **Resolution 8**
  4. Award of Academic Tenure      **Resolution 9**
- VIII. Discussion
- IX. Adjourn

COMMITTEE ON ACADEMIC AFFAIRS  
MINUTES – APRIL 20, 2017

**MINUTES**  
**Committee on Academic Affairs**  
**April 20, 2017**  
**Room 201– Blow Memorial Hall**

Attendees: Lynn M. Dillon, Chair; Karen Kennedy Schultz, Vice Chair; Warren W. Buck III, S. Douglas Bunch; James A. Hixon; Anne Leigh Kerr and John E. Littel. Others present: Provost Michael R. Halleran, Henry Broaddus, Kate Conley, Catherine Forestell, Michael J. Fox, Dennis Manos, Sarah Marchello, Jeremy P. Martin, Sarah Melchior, Virginia Torczon, John T. Wells, Brian Whitson, Timothy Wolfe and other College staff.

Chair Lynn Dillon called the Committee to order at 8:45 a.m. Recognizing that a quorum was present, Ms. Dillon asked for a motion to approve the minutes of the meeting of February 9, 2017. Motion was made by Ms. Schultz, seconded by Mr. Hixon and approved by voice vote of the Committee.

Following brief welcoming remarks, Provost Halleran gave the following brief updates:

- 1) Class of 2021: admission process not yet completed but things look as strong as in recent years
- 2) Arts and Sciences graduate admissions: support of Zable Fellowships making difference in recruitment of best students
- 3) Faculty hiring initiative: first year very successful; six of eight offers accepted; strong interest among schools and departments and very high quality of faculty
- 4) Engineering and Design initiative: minor proposal for Data Science to be voted on next month; instructors being hired; makerspace director being hired for Engineering Physics and Applied Design (EPAD), pilot courses will be taught in 2018-2019 and further refinement of curriculum is under way.

The Provost provided a fulsome explanation of how faculty are reviewed both annually and for reappointment, tenure and promotion and under post-tenure review. He presented a PowerPoint showing faculty salaries compared to the SCHEV peer group and continued differentiation over the past five years in allocation of salary increases. A brief discussion ensued.

Faculty Liaison Committee Chair Professor Cathy Forestell reported on the peer review process and advised that an update on the COLL curriculum would be presented in the fall. A brief discussion ensued.

Ms. Dillon 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 instructional faculty, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was seconded by Mr. Buck and approved by voice vote. The Committee went into executive session at 9:30 a.m.

The Committee reconvened in open session at 9:40 a.m. Ms. Dillon reviewed the topics discussed during closed session, and then moved to adopt the **Resolution** certifying the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Ms. Schultz and approved by roll call vote of the Committee members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Committee on Academic Affairs  
MINUTES  
Page 2

Ms. Dillon moved adoption as a block **Resolution 10**, Appointments to Fill Vacancies in the Executive Faculty; **Resolution 11**, Appointments to Fill Vacancies in the Instructional Faculty; **Resolution 12**, Designated Professorships; **Resolution 13**, Faculty Leaves of Absence; **Handout Resolution 14**, Faculty Promotions; **Resolution 15(R)**, Award of Academic Tenure; and **Resolution 16**, Retirement of Hector H. Guerrero, Raymond A. Mason School of Business. Motion was seconded by Mr. Buck and approved by voice vote. (**Resolution 14** and **Resolution 15(R)** are appended.)

Ms. Dillon asked for a motion to adopt **Resolution 17**, Resolution to Modify the Faculty Handbook with Regard to Non-Tenure-Eligible Faculty. Motion was made by Ms. Kerr, seconded by Mr. Hixon and approved by voice vote.

There being no further business, the Committee adjourned at 9:45 a.m.

April 20, 2017

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;

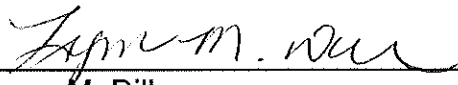
NOW, THEREFORE, BE IT RESOLVED, That the Committee on Academic Affairs, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to 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: 7

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
\_\_\_\_\_  
Lynn M. Dillon  
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 2017-18 academic year:

Assistant Professor to Associate Professor

ADMASU SHIFERAW, Department of Economics and Africana Studies

SARAH R. WASSERMAN RAJEC, William & Mary Law School

Research Associate Professor to Research Professor

RYAN B. CARNEGIE, School of Marine Science

Associate Professor to Professor

JULIE R. AGNEW, Raymond A. Mason School of Business

VLADIMIR A. ATANASOV, Raymond A. Mason School of Business

JENNIFER BICKHAM MENDEZ, Department of Sociology

JOSHUA A. BURK, Department of Psychology

RANDOLPH A. COLEMAN, Department of Chemistry

PHILIP H. DAILEADER, Lyon Gardiner Tyler Department of History

MARTIN D. GALLIVAN, Department of Anthropology

GEORGIA L. IRBY, Department of Classical Studies

KATHLEEN E. JENKINS, Department of Sociology

KYUNG HEE KIM, School of Education

COLLEGE OF WILLIAM AND MARY  
FACULTY PROMOTIONS

Associate Professor to Professor (continued):

BRIAN S. KREYDATUS, Department of Art & Art History

ELIZABETH MEAD, Department of Art & Art History

KONSTANTINOS N. ORGINOS, Department of Physics

VASSILIKI PANOUSI, Department of Classical Studies

RONALD B. SCHECHTER, Lyon Gardiner Tyler Department of History

JEREMY D. STODDARD, School of Education

SILVIA R. TANDECIARZ, Department of Modern Languages and  
Literatures

TODD M. THRASH, Department of Psychology

Board of Visitors

Resolution 15(R)

April 19-21, 2017

Page 1 of 1

COLLEGE OF WILLIAM AND MARY  
AWARD OF ACADEMIC TENURE

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

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

JIANWEI QIU, Department of Physics  
Effective 2017-2018

TOMOYUKI SASAKI, Department of Modern Languages and Literatures  
Effective 2016-2017

ADMASU SHIFERAW, Department of Economics and Africana Studies  
Effective 2017-2018



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 appointment of the following individuals to fill these positions effective with the 2017-18 academic year:

JENNIFER E. BESTMAN, Assistant Professor of Biology

B.S., University of Minnesota, 1995

Ph.D., Cornell University, 2003

College of Charleston

Research Scientist and Adjunct Assistant Professor, 2015-2017

Medical University of South Carolina

Post-Doctoral Research Associate, 2013-2015

The Scripps Research Institute

Post-Doctoral Fellow, 2008-2012

Cold Spring Harbor Laboratory

Post-Doctoral Fellow, 2003-2008

NOEL BLANCO MOURELLE, Assistant Professor of Modern Languages  
and Literatures

B.A., Universidade de Santiago de Compostela, 2007

M.A., École des Hautes Etudes en Sciences Sociales, 2008

M.A. (2011) M.Phil. (2014) and Ph.D. (2017), Columbia University

Columbia University

Steffa Rubinstein Endowed Fellowship, 2015-2016

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

KURT A. CARLSON, Associate Dean and William J. Fields Professor of  
Business, Mason School of Business

B.Sc., University of Wisconsin-Madison, 1991  
M.Sc., University of Wisconsin-Madison, 1993  
M.Sc. (2000) and Ph.D. (2001) Cornell University

Georgetown University  
Professor, 2015-2017  
Associate Professor, 2011-2015  
Assistant Professor, 2009-2011

Georgetown Institute for Consumer Research  
Director, 2013-2017  
Research Director, 2012-2013

Duke University  
Assistant Professor, 2001-2009

CARRIE B. DOLAN, Assistant Professor of Kinesiology and Health  
Sciences

B.S., East Carolina University, 2000  
M.P.H., Johns Hopkins University, 2005  
M.P.H., Tulane University, 2005

Ph.D., Virginia Commonwealth University, 2017

College of William & Mary  
Research Professor, 2010-2017

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

DMITRY EVTYUSHKIN, Assistant Professor of Computer Science

B.S. and M.S., Moscow State Institute of Electronics and Mathematics,  
Russia, 2011

Ph.D., State University of New York at Binghamton, 2017

State University of New York at Binghamton  
Research Assistant, 2012-2017

Moscow State Institute of Electronics and Mathematics  
Research Assistant, 2011-2012

TATIA D. GRANGER, Clinical Associate Professor of Business

B.A. (1989), M.Ed. (1993) and Ph.D. (1999), University of Virginia

College of William & Mary  
Adjunct Professor, 2013-2017  
University Ombuds, 2008-2017

Bennett College for Women  
New Student Seminar Lecturer, 2004-2005  
Vice President for Enrollment Services, 2002-2005

Duke University  
Special Assistant to the Vice President for Financial Services, 2000-2002

University of North Carolina, Chapel Hill  
Assistant Director, MBA Admissions-Interviews, 1999-2000

James Madison University  
Director for Multicultural Student Service, 1996-1997  
Assistant Director for Multicultural Student Services, 1995-1996

University of Virginia  
Assistant Dean, Undergraduate Admissions, 1993-1995  
Admissions Counselor, Undergraduate Admissions, 1990-1993

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

ZHAO HAN, Assistant Professor of Economics

B.S., Shanghai University of Finance and Economics, 2008

M.S., University of Nebraska-Lincoln, 2011

Ph.D., Indiana University-Bloomington, 2017

Indiana University-Bloomington

Associate Instructor, Summer 2014, 2015, and 2016

Teaching Assistant, 2014-2015

University of Nebraska

Instructor, 2010

Teaching Assistant, 2008-2009

JOSHUA HUBBARD, Assistant Professor of History

B.A., Lee University, 2006

M.A., Marshall University, 2010

M.A., The Ohio State University, 2012

Ph.D., University of Michigan, 2017

University of Michigan

Graduate Student Instructor, 2013-2016

Fudan University

Teaching Assistant, Summer 2014

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

MICHAEL IYANAGA, Assistant Professor of Music and Latin American  
Studies

B.M., University of California, Irvine, 2005  
M.A. (2009) and Ph.D. (2013), University of California, Los Angeles

Federal University of the Recôncavo of Bahia, Brazil  
Assistant Professor, 2016-2017

College of William & Mary  
Mellon Faculty Fellow, 2014-2016

University of California, Los Angeles  
Lecturer, 2014

Federal University of Pararíba, Brazil  
Visiting Adjunct Professor, 2013-2014

LAURON JOCKWIG KEHRER, Assistant Professor of Music

B.M., Michigan State University, 2009  
M.A. (2011) and Ph.D. (2017), University of Rochester

University of Rochester, Eastman School of Music  
Elsa T. Johnson Fellowship, 2016-2017

MATTHEW T. KLEPACZ, Assistant Professor of Economics

B.A. (2010) B.S. (2010) and M.A. (2011), University of Pittsburgh  
Ph.D., Boston University, 2017

Boston University  
Research Assistant, 2013-2016  
Lecturer, Summer 2013  
Teaching Fellow, Fall 2012, Spring 2013 and Spring 2014

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

AARON M. KOEHL, Clinical Associate Professor of Business

B.S., Christopher Newport University, 2003

M.Eng., University of Virginia, 2005

Ph.D., College of William & Mary, 2015

Christopher Newport University

Assistant Professor and Program Director, 2015-2017

Instructor, 2011-2015

Adjunct Professor, 2008-2011

College of William & Mary

Research Assistant, 2009-2011

Teaching Assistant, 2008-2009

XIAOJING LIAO, Assistant Professor of Computer Science

B.S. and M.S., Harbin Institute of Technology, 2012

Ph.D., Georgia Institute of Technology, 2017

Georgia Institute of Technology

Guest Lecturer, Spring 2014, 2015, and 2016

ADWAIT NADKARNI, Assistant Professor of Computer Science

B.E., University of Mumbai, India, 2011

M.S. (2012) and Ph.D. (2017), North Carolina State University

North Carolina State University

Graduate Research Assistant, 2012-2017

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

ADRIENNE MONTEITH PETTY, Associate Professor of History (without tenure)

B.S., Northwestern University, 1993  
Ph.D., Columbia University, 2004

The City College of New York  
Associate Professor, 2014-2017  
Assistant Professor, 2006-2014

Swarthmore College  
Visiting Assistant Professor, 2005-2006

Rutgers University-Newark  
Assistant Instructor, 2003-2005

MONICA CHIARINI TREMBLAY, Associate Professor of Business

B.S., University of Florida, 1991  
M.S. (2003) and Ph.D. (2007), University of South Florida

Florida International University  
Associate Professor, 2013-2017  
Assistant Professor, 2007-2013

University of South Florida  
Instructor and Research Assistant, 2003-2007

ANDREW ZIMMER, Assistant Professor of Mathematics

B.S., University of Puget Sound, 2008  
M.S., University of Illinois at Urbana-Champaign, 2010  
Ph.D., University of Michigan, 2014

University of Chicago  
L.E. Dickson Instructor, 2014-2017  
NSF Postdoctoral Fellowship, 2014-2017

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 designated professorships.

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 2017-18 academic year:

MICHAEL P. CRONIN, Class of 1955 Distinguished Associate Professor of Modern Languages and Literatures

LAURA W. EKSTROM, Francis S. Haserot Professor of Philosophy

ELIZABETH J. HARBRON, Floyd D. Gottwald, Sr. Professor of Chemistry

JOHN C. POUTSMA, Garrett-Robb-Guy Professor of Chemistry

ALISON J. SCOTT, Sally Gertrude Smoot Spears Associate Professor of Kinesiology

KRISTIN L. WUSTHOLZ, Class of 1964 Distinguished Associate Professor of Chemistry



Board of Visitors

Resolution 8

September 13-15, 2017

Page 1 of 1

COLLEGE OF WILLIAM AND MARY  
FACULTY LEAVES OF ABSENCE

The following faculty members have requested a leave of absence without pay or with partial pay during the 2017-2018 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:

KATHRIN H. LEVITAN, Associate Professor of History, to participate in the Spring 2018 Leiden Exchange Program

CALVIN HUI, Assistant Professor of Modern Languages and Literatures, to accept a Chiang Ching-Kuo Foundation Junior Scholar Grant

COLLEGE OF WILLIAM AND MARY  
AWARD OF ACADEMIC TENURE

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

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

KURT A. CARLSON, Associate Dean and Professor of Business  
Effective 2017-2018

MONICA CHIARINI TREMBLAY, Associate Professor of Business  
Effective 2017-2018

COMMITTEE ON UNIVERSITY ADVANCEMENT

September 14, 2017

10:15 – 11:15 a.m.

Board Room - Blow Memorial Hall

Sue H. Gerdelman, Chair

Christopher M. Little, Vice Chair

- I. Opening Remarks – Ms. Gerdelman
- II. Approval of Minutes – April 20, 2017
- III. University Advancement Report – Vice President Matthew T. Lambert
- IV. Closed Session (if necessary)
- V. Discussion
- VI. Adjourn

COMMITTEE ON UNIVERSITY ADVANCEMENT  
MINUTES – APRIL 20, 2017

**MINUTES**  
**Committee on University Advancement**  
**April 20, 2017**  
**Board Room - Blow Memorial Hall**

Attendees: Sue H. Gerdelman, Chair, Christopher M. Little, Vice Chair. Board members present: Rector Todd A. Stottlemeyer, Warren W. Buck III, S. Douglas Bunch, Lynn M. Dillon, Thomas R. Frantz, James A. Hixon, Anne Leigh Kerr, John E. Littel, Christopher M. Little, William H. Payne II, Lisa E. Roday, Karen Kennedy Schultz, John Charles Thomas, H. Thomas Watkins III, Brian P. Woolfolk, student representative Eboni S. Brown,

Others attending: President W. Taylor Reveley III, Virginia M. Ambler, Mark L. Begly, Kiersten Boyce, Henry R. Broaddus, Davison M. Douglas, Edward C. Driscoll, Kent B. Erdahl, Lee J. Foster, Michael J. Fox, Kim Frange-Sosa, Daniel H. Frezza, Nancy Gofus, Heather E. Golden, Earl T. Granger III, Cynthia S. Jarboe, Samuel E. Jones, Matthew T. Lambert, Jennifer B. Latour, Deborah A. Love, Jeremy P. Martin, Joe Martinez, Marilyn N. Midyette, Jake A. Perez, John Poma, Kathleen I. Powell, Amy S. Sebring, Jennifer Shimp-Bowerman, Colin Smolinsky, Virginia Torczon, John T. Wells, Brian W. Whitson and Sandra J. Wilms.

Chair Sue H. Gerdelman called the meeting to order at 10:05 a.m. and welcomed the members of the Board, as well as Nancy B. Gofus, Chair of the College of William & Mary Foundation and Cynthia S. Jarboe, President of the William & Mary Alumni Association. Ms. Gerdelman thanked the group for the continued support of the *For the Bold* Campaign.

Recognizing that a quorum was present, Ms. Gerdelman moved to approve the minutes of the November 17, 2017, Committee meeting, the February 2, 2017, Washington DC Metro Regional Campaign Committee meeting; and the February 11, 2017, Campaign Steering Committee meeting. Motion was seconded by Mr. Watkins and approved by voice vote.

Ms. Gerdelman asked Vice President Matthew T. Lambert to share news on the progress of the Campaign. Mr. Lambert began his discussion with the recent California Campaign Celebration and referred to the image on screen of the Santa Monica Pier lit in green and gold – the most Instagrammed location in the U.S. Vice President Lambert updated the members of the BOV on the three campaign goals:

1. **Strengthening Alumni Engagement:**

- Traditions Weekend taking place on April 29-30, 2017. A gathering of the 50<sup>th</sup> Reunion Class of 1967, Olde Guard and Sir Robert Boyle Society 25<sup>th</sup> Anniversary. In the past, these three events were spread out, but now have been brought together in a compact weekend and expanded programming for all involved.
- Honorary Alumni & Homecoming Grand Marshals – Honorary Alumni Ceremony is May 12. Those being honored are, Ann Green Baise, Mari Ann Banks P '87, Jane Batten, Terry and Susan Driscoll P '01 and Jeanne Weaver P '95, P '96, P '08. Homecoming Parade Grand Marshals are the three first African American women students in residence on campus: Janet Brown Strafer '71, Karen Ely '71 and Lynn Briley '71.

- W&M Weekend in New York (May 18-21, 2017) – Cindy Jarboe reported on the W&M Weekend in New York. Several events have been sold out within hours of registration opening. Ms. Jarboe referred members to the calendar of events in the packets distributed. The goal is to bring the best of William & Mary to New York. Kickoff and Raft Debate will feature Joe Plumeri '66, Honorary Chair of W&M Weekend in NY. The host hotel is the Athletic Club.
- W&M Weekend in Chicago (May 31 – June 3, 2018) – Vice President Lambert informed the Committee about W&M Weekend in Chicago. The first planning meeting has taken place and Leanne and Alex Kurland will be the Chairs. The weekend will also include a Campaign Celebration.
- Alumni House Expansion – Vice President Lambert gave a brief history on the Alumni House up to 1972 when it became the official home to alumni. Hunter Smith '55 has stepped forward as the lead donor on this project and has agreed to a \$15 million gift to renovate and expand the Alumni House. The new ballroom will seat 425 – the largest space on campus for seated gatherings. Groundbreaking will be held in Spring 2018 with a goal of having an open house at Homecoming 2019. A handout featuring naming opportunities and plans was distributed. This is a \$20.7 million project, of which \$19 million has been raised. Vice President Lambert thanked John Charles Thomas for his help on this gift. President Reveley discussed the importance of a viable parking plan.
- Parent & Family Engagement – There have been enormous efforts on parent engagement. In 2016 a survey was launched in mid-May for parents from classes 2018, 2019 and 2020. The goal was to assess satisfaction with current programs and engage parents. The Parent & Family Council members give \$10,000 annually to the Parents Fund. The Council is comprised of 101 current families. \$11.1 million raised to date toward the Council's \$20 million campaign goal. Overall, parent participation is 28.1% toward a 30% FY '17 goal. Parents raise roughly \$4 million annually for areas across campus. Mr. Lambert thanked Lisa Roday for encouraging the College to get feedback and involvement with parents.
- Upcoming Commemorations:
  - June 2-3, 2017: 50<sup>th</sup> Anniversary of the MBA Program
  - June 23-25, 2017: 25<sup>th</sup> Anniversary of the Hulon Willis Association (Washington, DC)
  - September 2017 – June 2018: 50<sup>th</sup> Anniversary of African American Residential Students
  - September 2018 – September 2019: 100<sup>th</sup> Anniversary of Co-education

2. **Achieving 40%:**

- One Tribe One Day (OTOD) – March 28, 2017 was our fourth OTOD Event.
  - 1,628 New Donors
  - 7,193 Alumni
  - 895 Students
  - 525 Faculty/Staff
  - 1,930 Parents
  - Hundreds of Volunteers helped raise: \$2,431,838

Statistics from the Gerdelman School & Unit Competition: Total Donors: Athletics won \$15K; Most New Donors: A&S won \$15K; Most Improved: Athletics won \$15K and Honorable Mention: Laws School won \$15K. During the day, videos featuring President Reveley were everywhere on the W&M website and all over social media. Our in-house video team does an exceptional job, especially attracting a young audience. A video from OTOD was shown.

- Tribefunding – Registration opened in November 2016 and projects were selected in February 2017. Tribefunding officially launched April 10, 2017. W&M will support the effort by providing two mass emails (one announcing the effort and one alerting donors that time is running out). W&M will also provide social media support to help gain visibility. Outside of those efforts, the teams were responsible for developing content, creating videos. This was intentional as it sent a clear message that in “order to succeed, you will need to “own” your project.” Projects will also be responsible for exploring their networks and making the case for support throughout the campaign.

3. **Campaign Goal:**

- Vice President Lambert asked Nancy Gofus to comment on the AGB John W. Nason Award for Board Leadership. Ms. Gofus informed members that the College of W&M Foundation was one of five out of 80 applicants recognized at their April meeting. Vice President Lambert and Ms. Gofus worked on the application together. Recognition was based on exceptional best in class performance – this is great external validation.
- Vice President Lambert informed the Board that the total raised as of March 31, 2017 is \$691.7 million. This is the second best fundraising year in W&M’s history.
- Scholarships are still the top priority in the Campaign. In the beginning of the campaign, there were 112 donors, to date, there are 1800 donors and still counting. Progress has been made, but is not rising as rapidly as we would like. As we continue our movement regionally around the country and the world we must remain

focused on this. Scholarships are the institutions greatest need and top priority in this campaign.

- Ms. Gerdelman reported on the two California Campaign Celebrations in Los Angeles and San Francisco. Both of these events were hosted by parents. She expressed thanks to Thomas and Alba Tull, Patty and Eff Martin and Audra Mallow for arranging the Santa Monica Pier to be lit in Green & Gold. Vice President Lambert mentioned the next Campaign Celebration in Washington, DC on April 27, 2017, at the National Portrait Gallery. There are 600 people registered. Next fiscal year events will be held in Atlanta in the fall, Richmond in the spring and W&M Weekend in Chicago.

4. **Other Announcements:**

- Vice President Lambert asked the Board to refer to packets for the W&M Alumni Association Awards criteria (Medallion and Honorary Alumni) and encouraged nominations.
- Ms. Roday thanked the Board and Advancement staff for embracing parent involvement. She stated that this is a very real pool of people who are very passionate and who really want to be engaged.
- Ms. Gerdelman thanked Vice President Lambert and asked that he pass along a very special thank you to his team. Morale is dramatically high and it's fun to see!
- Ms. Gofus reported that in May the Foundation will actually look to do another restructure and change three committee charters. The big change is establishing a new sub-committee under Development that focuses on Academic Affairs, including fundraising initiatives on athletic programs, scholarships and messaging, and focusing on Academics.
- President Reveley noted that the CWM Foundation Board has done some significant work in recent years, noting that it is important for boards to have something meaningful to do. In his experience with boards, just showing up for a meeting doesn't make a difference. The Foundation Board seems really engaged and is doing exceptionally well.
- Ms. Gerdelman thanked President Reveley, the Alumni Association, Foundation Board and Advancement team for working together and moving together in the same direction.

There being no further business, the Committee adjourned at 10:51 a.m.



COMMITTEE ON ATHLETICS  
September 14, 2017  
1:15 – 2:00 p.m.  
Kaplan Arena

Sue H. Gerdelman, Chair  
S. Douglas Bunch, Vice Chair

- I. Introductory Remarks and Welcome – Ms. Gerdelman
- II. Approval of Minutes – April 20, 2017
- III. Student-Athlete Academic Excellence Report – Jason Simms, Assistant Athletics  
Director- Academic Services
- IV. Athletics Director Report – Samantha Huge
- V. Fall Sports Update – Samantha Huge
- VI. Closed Session (if necessary)
- VII. Other Business
- VIII. Adjourn

COMMITTEE ON ATHLETICS  
MINUTES – APRIL 20, 2017

**MINUTES**  
**Committee on Athletics**  
**April 20, 2017**  
**Board Room – Blow Memorial Hall**

Attendees: H. Thomas Watkins III, Vice Chair; S. Douglas Bunch; Sue H. Gerdelman and faculty representative Rex K. Kincaid. Board members present: Rector Todd Stottlemeyer, Warren W. Buck III, Lynn M. Dillon, James A. Hixon, John E. Littell, Christopher M. Little, William F. Payne II, Karen Kennedy Schultz, John Charles Thomas, Brian P. Woolfolk and student representative Eboni S. Brown. Others present: President W. Taylor Reveley III, Dave Douglas, Nancy Gofus, Deb Love, Terry Driscoll, Ginger Ambler, Matthew Lambert, Jeremy Martin, Michael Fox, Henry Broadbuss, Sam Jones, Kent Erdahl,

Vice Chair Tom Watkins called the meeting to order at 2:57 p.m.

Recognizing that a quorum was present, Mr. Watkins moved to approve the minutes of the February 9, 2017 meeting. Motion was seconded by Ms. Gerdelman and approved by voice vote of the Committee.

Director of Athletics Terry Driscoll presented an update on the Committee on Competitive Excellence initiative and alumni and donor engagement events held in 2016-2017. A brief discussion ensued.

Mr. Watkins noted that Ms. Short had requested that the Committee be advised that five student athletes had been recognized for their accomplishments since the last meeting and asked Mr. Driscoll to convey to each of them the congratulations of the Board.

Mr. Watkins moved that the Committee on Athletics convene in Closed Session for the purpose of discussing specific recommendations related to fundraising initiatives, priorities and strategies, as provided for in Section 2.2-3711.A.8., 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 Committee went into closed session at 3:09 p.m.

The Committee reconvened in open session at 3:23 p.m. Mr. Watkins reviewed the topic discussed in closed session and moved adoption of the **Resolution** certifying the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Ms. Gerdelman and approved by roll call vote conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Mr. Driscoll presented an update on winter and spring sports and a brief discussion ensued.

Mr. Driscoll advised that new Athletics Director Samantha Huge would be on campus as of May 1. In his closing comments, Mr. Driscoll thanked the members of the Committee and the Board for their support over the years, noting it has been a great privilege to be associated with the university for the past 21 years. The Board members responded with a standing ovation.

Committee on Athletics  
MINUTES  
Page 2

Mr. Watkins advised that Terry and Susan Driscoll would be honored at Commencement with honorary alumni status, and a celebration of Mr. Driscoll's tenure was scheduled for May 23.

There being no further business, the Committee adjourned at 3:43 p.m.

April 20, 2017

CERTIFICATION OF CLOSED SESSION

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

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

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

VOTE

AYES: 3

NAYS: 0

ABSENT DURING CLOSED SESSION:



H. Thomas Watkins III  
Vice Chair  
Committee on Athletics

COMMITTEE ON STUDENT AFFAIRS

September 14, 2017

3:10 – 4:10 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 Update
  - B.     Fraternity and Sorority Life at William & Mary
  
- III.   Report from Student Liaisons – Nicole Ng and Conor Rooney
  
- IV.   Adjourn

COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS

September 14, 2017

4:10 – 5:00 p.m.

Board Room - Blow Memorial Hall

William H. Payne II, Chair  
Anne Leigh Kerr, Vice Chair

- I. Introductory Remarks – William H. Payne II
- II. Approval of Minutes – April 20, 2017
- III. Report from College Building Official – David W. Rudloff. Enclosure F.
- IV. Report from Virginia Institute of Marine Science – Dean/Director John T. Wells
  - A. Capital Outlay Projects Progress Report. Enclosure G.
- V. Report from Senior Vice President for Finance and Administration – Samuel E. Jones
  - A. Capital Outlay Projects Progress Report. Enclosure H.
  - B. Optional Retirement Plan Update.
  - C. Resolution of the Board of Visitors of the College of William and Mary 9(D) Sale Pooled Bond Program: Replace Busch Field Turf, Improve Rec Sports Pool, Renovate & Expand Zable Stadium, Improve Blow Hall Data Center, Construct West Utility Plant and Construct Integrative Wellness Center. **Resolution 10**.
  - D. Resolution of the Board of Visitors of the College of William and Mary 2017 9(C) Revenue Bond Program Participation: Renovate Dormitories (Landrum Hall). **Resolution 11**.
  - E. Resolution to Approve Capital Outlay Process for Construction Procurement. **Resolution 12**.
  - F. Resolution to Approve Revised Scope & Budget for McLeod Tyler Wellness Center. **Resolution 13**.
- VI. Closed Session (if necessary)
- VII. Discussion – Other Business
- VIII. Adjourn

COMMITTEE ON ADMINISTRATION,  
BUILDINGS AND GROUNDS

MINUTES – APRIL 20, 2017



**MINUTES**  
**Committee on Administration, Buildings and Grounds**  
**April 21, 2017**  
**Board Room - Blow Memorial Hall**

Attendees: William H. Payne II, Chair; John Charles Thomas, Vice Chair; Warren W. Buck III; James A. Hixon; Anne Leigh Kerr; Karen Kennedy Schultz; and faculty committee representative Christopher J. Abelt. Board members present: S. Douglas Bunch, Lynn M. Dillon, Sue Gerdelman, John E. Littel, Christopher M. Little, Todd A. Stottlemeyer, Brian P. Woolfolk; and student representative Eboni S. Brown.

Others present: President W. Taylor Reveley III, Virginia M. Ambler, Henry R. Broaddus, Dean Davison M. Douglas, Michael J. Fox, Samuel E. Jones, Jennifer Latour, Amy Sebring, Dean John T. Wells, Brian T. Whitson, Sandra J. Wilms, and other College and VIMS staff.

Chair William H. Payne II, called the meeting to order at 10:55 a.m. Mr. Payne welcomed Professor Chris Abelt, faculty representative to the Committee, and Jennifer Fox representing the Staff Assembly. He thanked Sam Jones and John Poma for their work with the Staff Assembly. Mr. Payne also noted the submittal of the university's ORP application to VRS and the launch of a new learning management system for professional development.

As the Board representative to the Monroe Legacy Working Group, Christopher Little provided an update on the status of the trails at Highland (formerly Ash Lawn-Highland) which was recently featured on C-Span. A brief discussion ensued.

Recognizing that a quorum was present, Mr. Payne requested a motion to approve the minutes of the February 9, 2017, meeting. Motion was made by Mr. Thomas, seconded by Ms. Kennedy, and approved by voice vote of the Committee.

The Building Code Official provided a written report of work in progress, detailed in Enclosure F.

Dean John T. Wells provided highlights from VIMS' written report on capital outlay projects, detailed in Enclosure G. He also reviewed final legislative actions of the 2017 General Assembly. A brief discussion ensued.

Dean Wells reviewed **Resolution 18**, Virginia Institute of Marine Science 2018-2024 Six-Year Capital Plan. He also reviewed changes from the February 2017 meeting. Mr. Payne requested a motion to approve. Motion was made by Mr. Hixon, seconded by Mr. Thomas, and approved by a voice vote of the Committee.

Mr. Payne introduced Calandra Waters Lake, the director of the Office of Sustainability for past three years. Ms. Lake reviewed organizational structure, the history and breakdown of the Green Fee, the founding of Committee and the subsequent office. She highlighted some of the most successful projects accomplished with Green Fee funding, including education and research. She

Committee on Administration, Buildings and Grounds  
MINUTES  
Page 2

also reviewed the Green and Gold fund, which is fundamentally different from Green Fee and requires a payback in order to be self-sustaining. President Reveley provided the Committee with additional history and context.

Senior Vice President for Finance and Administration, Samuel E. Jones, provided capital project highlights from the written report, detailed in Enclosure H.

Mr. Jones reviewed **Resolution 19**, College of William and Mary 2018-2024 Six-Year Capital Plan. He also reviewed changes to the plan since February meeting. Mr. Payne requested a motion to approve. Motion was made by Mr. Thomas, seconded by Mr. Hixon and approved by voice vote of the Committee.

Mr. Jones reviewed **Resolution 20**, Resolution to Approve Revised Scope and Budget: Alumni Center. Mr. Payne requested a motion to approve. Motion was made by Ms. Schultz, seconded by Mr. Thomas, and approved by voice vote of the Committee.

Mr. Jones reviewed **Resolution 21**, Resolution to Approve the Naming of Richmond Hall. Mr. Payne requested a motion to approve. Motion was made by Mr. Hixon, seconded by Mr. Thomas and approved by voice vote of the Committee.

Mr. Jones reviewed **Resolution 22**, Revisions to the Staff Assembly Bylaws. Mr. Payne noted corrections to Article 2, section B, item 5 on page 6 that have resulted in a revision to the resolution provided to the Committee. Mr. Payne requested a motion to approve **Resolution 22 as revised**. Motion was made by Mr. Thomas, seconded by Ms. Schultz, and approved by voice vote of the Committee. (**Resolution 22(R)** is appended.)

Mr. Payne recognized Judge Thomas's tenure on the Committee and tenure on the Board, and thanked him for his service.

The reports completed, and there being no further business, the Committee adjourned at 11:45 a.m.

**COLLEGE OF WILLIAM AND MARY  
REVISIONS TO THE STAFF ASSEMBLY BYLAWS**

At the April 14-16, 2010, meeting, the Board of Visitors adopted **Resolution 9** establishing the Constitution and Bylaws of the Staff Assembly, representing the operational, classified and hourly wage employees of the College, in order to provide input on discussions of the general welfare of the university and to formalize the advisory role of the operational, classified and hourly wage employees in college governance and planning.

Article V. of the Staff Assembly Bylaws provides that amendments shall be presented, when approved, to the College Board of Visitors. Revisions to the Staff Assembly Bylaws were approved by the Staff Assembly on September 20, 2016 and are hereby presented to the Board of Visitors in the following pages.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President and the Senior Vice President for Finance and Administration, the Board of Visitors hereby approves the revisions to the Bylaws of the Staff Assembly, effective immediately.

**BYLAWS OF THE STAFF ASSEMBLY**

Article I. Assembly Executive Board, Including Officers

Article II. Committees

Article III. Conducting Business

Article IV. Election Procedures

Article V. Amendments to the Bylaws

Article VI. Authorization and Parliamentary Authority

**Article I. Assembly Executive Board, Including Officers**

**A. Staff Assembly Executive Board**

The Staff Assembly Executive Board, hereafter referred to as the Executive Board, shall act on behalf of the Staff Assembly between regular meetings. All such actions shall be reported at the next Staff Assembly meeting. The Executive Board shall consist of the Officers of the Assembly and Chairs of the Standing Committees. The retiring President of the Staff Assembly shall serve as an advisor to the Executive Board for one year. If his/her elected term as a representative expires during that one-year advisory period, he/she shall serve as a non-voting member of the Executive Board for the remainder of the period.

1. The Executive Board shall meet at least once per month at a time to be determined by the Executive Board at its first meeting following annual elections. Other meetings of the Executive Board may be called by the Staff Assembly.
2. The Executive Board approves by majority vote the initial composition of each Standing Committee, except for the Committee Chairs. The Executive Board approves changes and additions to the membership of each Standing Committee as recommended by the appropriate Chair. All Executive Board meetings shall be open to the public.
3. The Executive Board screens proposals from Staff for consideration and implements the rules and regulations of the Staff Assembly.
4. The Executive Board assists in interpreting the intent of the Staff Assembly Constitution and Bylaws.
5. The Executive Board determines if a member's absence from a regular meeting is excused.
6. The Executive Board assists the Staff Assembly President in preparing the budget.

April 19-21, 2017

Page 3 of 8

B. The Officers

The Staff Assembly Officers are elected from and by the 24 members. Officers are elected for a term of no more than one year. Officers shall be eligible for re-election but may not serve more than two consecutive terms of the same office.

The Officers shall be:

1. President. The President shall preside over the Executive Board and meetings of the Staff Assembly; prepare the agenda; with assistance of the Executive Board, prepare the budget and submit to Staff Assembly at the regular meeting for approval; authorize disbursement of funds consistent with the approved budget; perform such other duties associated with this office.
2. Vice-President. The Vice-President shall preside in absence of the President; serve as assistant to the President; complete term vacated by President; review minutes of committees prior to meetings of the Staff Assembly; perform such other duties associated with this office.
3. ~~Recording Secretary/Treasurer. The Recording Secretary/Treasurer shall prepare and distribute the minutes; distribute the agenda for regular meetings at least seven days prior to next meeting; maintain records of the Staff Assembly including mailing lists and prepare a report in an appropriate publication to the Staff of the business conducted at each meeting; maintain fiscal records; make authorized disbursements of funds; submit monthly financial reports of expenses to the Executive Board; perform such other duties associated with this office.~~ Secretary. The Secretary shall prepare and distribute the minutes; distribute the agenda for regular meetings at least five days prior to next meeting; conduct a roll call of members and record attendance; advise the President whether a quorum is present at the beginning of each meeting; maintain records of the Staff Assembly including a membership roster including term of office, mailing lists and prepare a report in an appropriate publication to the Staff of the business conducted at each meeting.
4. ~~Membership Secretary. The Membership Secretary shall maintain a membership roster including term of office; conduct a roll call of members and record attendance; advise the President whether a quorum is present at the beginning of each meeting; perform such other duties associated with this office.~~ Treasurer. The Treasurer shall maintain fiscal records; make authorized disbursements of funds in accordance with Bylaws Article III, Section II; submit monthly financial reports of expenses to the Executive board; create a consolidated annual report due no later than April 30 of each year; and perform such other duties associated with the office.

## **Article II. Committees**

### **A. General guidelines for standing committees**

1. The Chair of each Standing Committee shall be appointed annually by the Staff Assembly President.
2. The Chair of each Standing Committee must be a member of the Staff Assembly. Each Committee Chair shall appoint a Vice-Chair.
3. Members of a Standing Committee shall be appointed by the Chair and approved by a majority vote of the Executive Board. These members may be any Staff member.
4. A member of the Staff Assembly may not chair more than one Standing Committee.
5. Unless requested, membership on a Standing Committee shall not change during a member's term of office. Members do not have to serve on the same committee for both years of his/her term or on the same committee for multiple terms of office.
6. Each member shall serve on at least one Standing Committee.
7. Minutes shall be kept for each Standing Committee meeting. Each Standing Committee will also submit an annual report of its activities and any pending matters to the Executive Board at the June Executive Board meeting.
8. Standing Committees shall establish goals, objectives, and priorities. They have authority to carry out activities necessary to perform their charges, prepare reports, offer recommendations, and make parliamentary motions to the Staff Assembly.
9. Standing Committees or the Executive Board may establish subcommittees to address specific issues as needed. Chairs of subcommittees shall be appointed by Standing Committee Chairs or the President. The Standing Committees or the Executive Board may dissolve subcommittees upon completion of subcommittee's assignment.
10. The Standing Committee Chairs shall convene their first committee meeting within 30 days after appointment and as needed thereafter or as requested by the Executive Board.
11. Each Committee shall consist of at least four members.
12. At the end of each term, each Committee Chair shall provide to the respective incoming Chair appropriate information to facilitate continuity (e.g., responsibilities, goals, unfinished business, and past and pending parliamentary motions).

### **B. Committees**

1. Policies and Issues Committee - Primary Responsibilities
  - a. Serves as a liaison between the Staff Assembly and the President, the Senior Vice President for Finance and Administration, the Office of Human Resources, other College administrators, and the Faculty/Professionals and Professional Faculty/Student Assemblies on staff-related matters.
  - b. Serves as a resource to Staff in obtaining information on matters of Staff concern.
  - c. Serves as a link in obtaining information from the Virginia Governmental Employees Association.

- d. Brings to the Staff Assembly's attention changes in policies and procedures that may affect the Staff and advises the Staff Assembly on these issues. This includes monitoring the actions of the Board of Visitors and any College Committees that may deal with issues of Staff concern.
2. Constitution and By-Laws Committee – Primary Responsibilities
- a. Evaluate proposed amendments to the Constitution and Bylaws of the Staff Assembly.
  - b. Interpret the Constitution and Bylaws and make recommendations as needed to the Staff Assembly.
  - c. Revise and update the Constitution and Bylaws upon requisite approval.
3. Communications Committee - Primary Responsibilities
- a. As authorized by the Executive Board, disseminates information about the Staff Assembly to the College community in print and/or electronic form to include the Staff Assembly website and Staff listserv.
  - b. Fulfills communication needs of the Staff Assembly as requested by any Committee Chair, the Assembly President, or Executive Board.
  - c. Interfaces with the College and non-university media sources to provide information on Staff Assembly activities when appropriate.
  - d. Plans and coordinates all information session activities.
  - e. Communicates with other Standing Committees to ensure that information distributed at information and orientation sessions is correct.
  - f. Serves as historian and archivist.
4. Elections and Nominations Committee - Primary Responsibilities
- a. Coordinates the Staff Assembly election process. This Committee is responsible establishing election procedures and ensuring that these procedures and the Staff Assembly Constitution and By-laws are followed when electing Staff Assembly members and officers.
  - b. Compiles ballots for all Staff Assembly elections.
  - c. Makes recommendations to the Staff Assembly President for appointment of members and chairs to Staff Assembly and College committees, as needed.
  - d. Monitors elections and oversees voting on proposed amendments to the Constitution and Bylaws of the Staff Assembly.
  - e. Receives requests from individual Staff Assembly members of a member's desire to serve on a committee. Staff Assembly members with expertise in specific fields are encouraged to volunteer for membership on appropriate committees.

~~5. Staff and Community Relations Committee - Primary Responsibilities~~

~~Plans and coordinates outreach activities (Employee Assistance Fund), need-based fund drives (Holiday Food Drives), and awards (Employee of the Month).~~

~~7.5. Activities and Events Committee - Primary Responsibilities~~

~~a. Coordinates guest speakers/lectures, fundraisers for Staff activities, social activities and general meetings.~~

~~b. Plans and coordinates outreach activities (Employee Assistance Fund), need-based fund drives (Holiday Food Drives), and awards (Employee of the Month).~~

**Article III. Conducting Business**

A. The Staff Assembly shall hold a General Meeting once per semester designed for attendance by all available Staff.

B. Staff Assembly will meet no less than 10 times a year. These meetings will be open.

C. Meeting dates shall be published in advance in all appropriate College publications.

D. Items may be placed on the agenda for Assembly meetings by any of the following:

1. The President, the Executive Board, or any committee of the Assembly.

2. Any two Staff Assembly members

3. Any ten Staff members, provided that submission must be in writing.

4. The College President or the Senior Vice President for Finance and Administration.

E. Items to be placed on the agenda must be submitted to the ~~Recording~~ Secretary at least 15 days prior to the next meeting.

F. The agendas for the Executive Board and Staff Assembly meetings shall be distributed to the Staff, the College President and the Senior Vice President for Finance and Administration at least five days prior to the relevant meeting. Electronic distribution via email, list serves or web page is acceptable. All agendas shall be posted on the Staff Assembly website.

G. A quorum for Staff Assembly is fifty percent of all filled positions. All Assembly measures and actions, except for amendments to the Constitution, shall pass by a simple majority of the Assembly members present and voting. Voting on motions shall normally be *viva voce*, by show of hands or by email. Five members may require a roll call vote upon any motion.

~~G.H. Requests for expenditures must be submitted in writing to the Executive Board prior to the purchase being made. The Executive Board will approve requests by simple majority vote. The Executive Board has the right to decline reimbursement of any transaction that has~~



not been approved prior to the purchase being made or which does not comply with university guidelines. Expenses must comply with all university policies and procedures.

#### **Article IV. Elections**

##### **A. Election of Assembly Members**

1. Elections shall take place no later than March 31. Information concerning the election process will be distributed to all Staff by February 15.
2. Elections shall be held by secret ballot.

##### **B. Election of Officers**

1. Officers are elected by the 24 member Assembly, except where provided otherwise herein.
2. Elections of Officers will occur at the first meeting of the Staff Assembly after general elections are held.
3. An office may be filled by special election if an officer is unable to complete their term.
4. Elections shall be held by secret ballot.

#### **Article V. Amendments to the Bylaws**

Notice of any proposal to amend the Bylaws shall be given in the agenda in accordance with the requirements set out in Article III, above. An affirmative vote of the majority of the Assembly members is required for adoption. The amended Bylaws shall be presented, when approved, to the College Board of Visitors.

#### **Article VI. Parliamentary Authority**

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Assembly to the extent they apply.

#### **Addendum**

##### **Process for Officer Voting**

- A. A Tribe Response form will be created listing all of the available Officer positions. The form will allow individuals to nominate themselves or other Senators.
- B. The retiring President will contact Senators by email listing the Officer positions that are open, provide a brief description of each position (as stated in the Bylaws), and direct Senators to use the Tribe Response form for nominations. There will also be an opportunity for Senators to write-in nominees at the Staff Assembly meeting where voting will take place (Voting Meeting) if they are unable to access a computer before the meeting.

April 19-21, 2017

Page 8 of 8

- C. Prior to the Voting Meeting, a paper ballot will be created based on nominations submitted through the Tribe Response form. There will also be space to write-in nominees for all Officer positions.
- D. At the Voting Meeting, ballots will be distributed to all Senators.
- E. The retiring President will move through each Officer position.
- F. Prior to voting on each Officer position:
  - 1. The Assembly will be asked for any additional nominations. Nominated individuals will be written-in on all ballots.
  - 2. The Assembly will ask if anyone would like to be removed from consideration.
  - 3. The Assembly will allow time for remarks from nominees.
  - 4. Nominees will be asked to leave the room and the meeting will be opened up to discussion on the nominees.
  - 5. Voting will occur by secret ballot, per Bylaws.
  - 6. Two Senators will tally the votes and announce the new Officer based on majority vote. A run-off of the top two candidates will be required if a nominee does not receive the majority of votes.
- G. The Assembly will repeat this process for each of the positions.

Revisions approved by Staff Assembly 9/20/16; approved by Board of Visitors 4/21/17

September 13-15, 2017

Page 1 of 2



**WILLIAM & MARY**

CHARTERED 1693

**To: Mr. Will Payne, Chairman, Committee on Administration, Buildings and Grounds**

**From: David W. Rudloff, College Building Official**

**Date: August 22, 2017**

**Re: College Building Official Report - September 2017**

All business is proceeding smoothly; there are no significant issues to report.

Since the previous Board meeting of April 2017, we have completed Code review of the construction documents and issued a building permit for the following projects:

- Accessibility Infrastructure – Adair Hall
- Accessibility Infrastructure – Curb, Cuts and Pathway
- Campus Stormwater Infrastructure
- Fire Alarm Upgrade - Galt Houses
- Fire Alarm Upgrade - Prince George House
- Fire Alarm Upgrade - Jamestown Row and Small House
- Fire Alarm Replacement - Jefferson Hall
- Jefferson Hall HVAC
- Campus Police Dispatch, Corridor and Lobby Modifications
- Parking Deck Pedestrian Opening
- Campus Center Office Renovation
- Barrett Hall Structural Repairs
- Recreational Sports Pool HVAC and Filtration Systems Replacement
- Integrative Wellness Center (Site, Foundation and Steel)
- Landrum Hall Renovations
- VIMS – Facilities Management Building

Temporary Certificates of Occupancy were issued for:

- Marshall-Wythe Experiential Learning Center

Board of Visitors

Enclosure F

September 13-15, 2017

Page 2 of 2

Final construction completion documents have been issued for the following projects:

- Fire Alarm Upgrade - Galt Houses
- Fire Alarm Upgrade - Prince George House
- Fire Alarm Upgrade - Jamestown Row and Small House
- Commons Dining Hall Sanitary Sewer and HVAC Replacement
- Mason School of Business Entrepreneurship Center
- Student Recreational Center – Unisex Restroom and Offices
- VIMS – Nunnally/Fisheries – 114 Fume Hood
- VIMS – Watermen's Hall Computer Lab

Please let me know if there are any questions I might answer. If not, thank you for the opportunity to report.

## **VIRGINIA INSTITUTE OF MARINE SCIENCE CAPITAL OUTLAY PROJECT PROGRESS REPORT**

### **268-18320 Eastern Shore Laboratory Education, Administration and Research Complex**

Appropriation Amount: \$1,626,000  
Design Team: TBD  
Fund Sources: VCBA Bonds

Biennium: 2016-2018  
Obligated to Date: \$0  
Contractor: TBD

Description: This appropriation funds the detailed planning for a new building complex totaling 22,218 square-feet that includes a new Administration Building, Education Building, Visiting Scientist/Student Center, Shellfish Aquaculture Hatchery, Maintenance Shop, and two Storage Shops.

Progress: Request for proposals for the Architect/Engineer services were advertised in July 2017 and proposals were received in August. The shortlist pool for interviews was developed in early September and interviews have been scheduled for early October. Design will begin in November 2017 and we anticipate that construction will commence in the Winter of 2018.

### **268 - 18281 Chesapeake Bay Hall HVAC & Envelope Replacement**

Appropriation Amount: \$932,000  
Design Team: RMF Engineers  
Fund Sources: VCBA Bonds

Biennium: 2016-2018  
Obligated to Date: \$165,437  
Contractor: Kjellstrom and Lee, Inc.

Description: This appropriation funds the detailed planning of the replacement of the heating and ventilation systems and repair of the exterior envelope of Chesapeake Bay Hall.

Progress: RMF Engineering has been selected as the project design team. The design team has performed an analysis of various options for system replacement during continued operation of the building. This information is being evaluated for feasibility and budget considerations. VIMS is currently in contract negotiations with Kjellstrom and Lee Construction to provide Construction Management preconstruction services.

September 13-15, 2017

Page   2   of   4  

**268 - 18088 Facilities Management Building**

Appropriation Amount: \$7,074,000  
Design Team: RRMM  
Fund Sources: VCBA Bonds

Biennium: 2014-2016  
Obligated to Date: \$6,383,269  
Contractor: Daniel & Company

Description: This appropriation funds the planning and construction of a new 15,000 square-foot building to provide space for the Facilities Management Department, Safety and Environmental Programs, and Shipping/Receiving/Mail Room to include administrative offices, trade shops, vehicle repair, grounds, housekeeping and storage.

Progress: Archeology has been completed and the contractor, Daniel & Company, is underway with site clearing and installing the storm water systems. We anticipate that project substantial completion will be Summer of 2018.

**268 - 17950 Research Vessel**

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

Biennium: 2012-2014  
Obligated to Date: \$9,907,920  
Contractor: Meridian Maritime  
Reparation

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

Progress: All engineering of the steel structure is complete and the team is finalizing the systems fit-out details. Assembly of the hull construction is approximately 40% complete. Delivery is scheduled for July 2018.

**268 - 17993 Consolidated Scientific Research Facility**

Appropriation Amount: \$14,403,021  
Design Team: Moseley Architects  
Fund Sources: VCBA Bonds

Biennium: 2012-2014  
Obligated to Date: \$13,447,692  
Contractor: Barton Malow Company

Description: This appropriation funds the planning and construction 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 Communications Center.

Progress: The roof, brick façade, metal panels and all exterior veneers are installed. Exterior trim will be completed by October 2017. Interior systems are complete and major systems are being energized and commissioned. Interior finishes will begin in October. Site restoration started in August and will be finished in November. Project substantial completion is scheduled for December.

September 13-15, 2017

Page   3   of   4  

**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: \$778,026

Biennium: 1998-2000

Fund Sources: Private Funds

Obligated to Date: \$763,878

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.

September 13-15, 2017

Page   4   of   4  **268-12331 Maintenance Reserve**Funding Sources: VCBA (0817)  
E&G (0100)

2017	Carry Over:	\$ 415,837
2018	Appropriation:	\$ 578,436
	<b>Total:</b>	<b>\$ 994,273</b>

Spent-to-date	(\$ 32,420)
	\$ 961,853

Remaining Project Commitments	(\$188,223)
Maintenance Reserve Fund Balance	\$ 773,630

**2017 Projects**

## Projects Completed:

- Replace Turbocor Compressor at Chesapeake Bay Hall – Phase 2
- Replace Various HVAC Units-Chesapeake Bay Hall Controls Compressor
- Replace Various HVAC Units-Wilson House
- Replace Various HVAC Units-Kauffman Aquaculture Center

**2018 Projects**

## Projects in Design:

- Replace Boilers in Three Buildings (Andrews Hall-Phase II, Fisheries Science Laboratory, and Seawater Research Laboratory)
- Dredging of the Boat Basin
- Various HVAC Replacements
- Various Roof Replacements

## Projects in Progress:

- Repair Sewer Pump Station #1 and #2 (out for bid)

## Projects Completed:

- Replace Rooftop HVAC/Roof at Fisheries Science Building



September 13-15, 2017

Page   1   of   6  

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

**204 – 18002 Improve: Accessibility Infrastructure**

Design Team: Clark-Nexsen

Biennium: 2012-2014

Budget: \$2,889,456

Contractor: Pembroke Const

Funding Source: state

Obligated to date: \$2,468,339

Description: The project supports review, design, and construction of improvements to remedy accessibility issues at facilities not currently targeted for renovation within the next decade, and at various other campus locations.

Progress: Construction of the Adair Hall elevator and locker room improvements and the west Sunken Garden pathways are under construction at this time. Estimated completion is August 2018. Additional outdoor pathways may be added if funding permits.

**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: \$275,485

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

Progress: The Department of Environmental Quality Division of Dam Safety has approved the use of Roller Compacted Concrete on the downstream face of the dam to meet the new spillway requirement. Additionally, the design team has determined that the toe of the dam must be extended in order to ensure stability of the embankment. These modifications require approximately \$3.565M in additional state funds. The university has provided cost data to BCOM and requested permission to proceed to preliminary design. Construction is contingent upon authorization of additional funding.

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

Design Team: Draper Aden

Biennium: 2012-2014

Budget: \$3,391,198

Contractor: Branscome

Funding Source: state

Obligated to date: \$2,805,772

Description: Create a new Stormwater Management Plan to achieve compliance with state regulations and federal Chesapeake Bay Total Maximum Daily Limit pollutant guidelines. Planning includes inventory of existing stormwater structures, and the identification, design and construction of projects to achieve regulatory compliance. The

September 13-15, 2017

Page   2   of   6  

university must achieve a 5% contaminant reduction during 2013 – 2018; 40% during 2019 – 2024; and 100% during 2025 – 2030.

Progress: Improvements to the Wildflower and Health Center ponds are underway. The Crim Dell and the service lane behind Ewell, Washington, and McGlothlin Street Halls will be improved in summer 2018. Estimated completion is August 2018.

**204 – 18100 - 6 Renovate: Landrum Hall**

Design Team: Clark Nexsen  
Budget: \$19,463,177  
Funding Source: CWM debt

Biennium: 2016–2018  
Contractor: W.M. Jordan  
Obligated to Date: \$17,481,173

Description: The residential space in the 1958 era, 221-bed facility will be renovated in order to bring the facility into compliance with current building code, replace 59-year-old building systems and replace interior finishes with modern materials and design, similar to the work achieved in Chandler Hall.

Progress: Interior demolition is underway. Estimated completion is August 2018.

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

Design Team: EYP  
Budget: \$19,000,000  
Funding Source: CWM debt/Aux/private funds

Biennium: 2016-2018  
Contractor: Whiting-Turner  
Obligated to Date: \$6,747,963

Description: Construct a 31,500 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 proactive holistic wellness.

Progress: Site work, utilities, and foundations are under construction in 2<sup>nd</sup> phase of 3-phase construction. The GMP has been received and is under review. Estimated completion is July 2018.

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

Design Team: RMF Engineering  
Budget: \$30,264,000  
Funding Source: state, CWM debt

Biennium: 2016-2018  
Contractor: DPR  
Obligated to Date: \$2,078,381

Description: The new facility will be approximately 11,500 gsf, and will initially house three 1200 ton chillers and three 9,900 MBH (million British Thermal Units / hour) boilers. The facility will be sized to accommodate one additional chiller and three boilers in order to replace and centralize existing stand-alone units on west campus as they reach life expectancy.

September 13-15, 2017

Page   3   of   6  

Progress: Preliminary design is complete. Construction is expected to start in December 2017 upon acceptance of the GMP and release of the building permit, and to be completed in February 2019.

**204 – 18292 Construct: Fine and Performing Arts Complex, Ph 1 and 2**

Design Team: Moseley/HGA

Biennium: 2016-2018

Budget: \$118,503,000

Contractor: Holder Construction

Funding Source: state

Obligated to Date: \$3,607,334

Description: Design and construct two phases of a three-phase “Arts Quarter” program. Major project components are:

Music Building – New construction of 70,742 gsf of new teaching and performance space for Music. Key program elements include four classrooms/seminar rooms, 15 teaching studios, 33 practice rooms, 60-person choral and 45-person instrument practice rooms, a 125-seat recital hall and a 450-seat recital hall.

PBK Addition/Renovation - Adaptive reuse of Phi Beta Kappa Hall for Theater, Speech and Dance which will produce a 101,550 gsf facility (83,672 sf new + 17,878 gsf renovation). Key components will be a 60-seat dance recital studio, 100-seat student laboratory, a 250-seat black box theater, and a 500 seat renovated main theater.

Progress: Construction for both program elements will be performed simultaneously or as nearly simultaneous as practical in order to reduce the impact of escalation. Temporary program space is being developed in the Campus Center Little Theater and the Colonial Williamsburg Kimball Theater. In addition, set design and construction will be housed in a 4000 gsf pre-engineered building that will be constructed at the Dillard Complex. Construction is expected to start in summer 2018 and be completed in December 2020.

**204 – 18329 Design: Integrated Science Center, Ph 4**

Design Team: TBD

Biennium: 2018-2020

Budget: TBD (\$74,916,000 estimated)

Contractor: TBD

Funding Source: state

Obligated to Date: \$0

Description: Using institutional funds, design schematics of Phase 4 of the Integrated Science Complex (ISC), which will house Mathematics, Computer Science, Kinesiology and Design/Engineering. The project will construct 124,000 gsf of new space and renovate 10,000 gsf of existing space in order to connect to the adjacent the ISC.

Status: The Building Committee has been established and designer selection has commenced. Planning funds will be subsequently reimbursed as funds are received from the Commonwealth.

September 13-15, 2017

Page   4   of   6  

**204 – 90011 Design: Sadler West Addition Pre-Planning Study**

Design Team: Grimm & Parker/William Rawn

Biennium: 2018-2020

Budget: TBD (\$37,742,000 estimated)

Contractor: TBD

Funding Source: aux/CWM debt

Obligated to Date: \$294,370

Description: Perform a pre-planning study to determine the program, location(s), associated budget, and massing for an estimated 76,000 gsf addition to the Sadler Center space program. The addition will house administrative space for Student Affairs and student organization offices currently in Campus Center, and provide additional assembly spaces. The program will take into consideration unused assembly space at One Tribe Place and potential reuse of the Student Health Center.

Progress: The Building Committee has been established and the study began in May 2017. Several user workshops have been held. Study completion is scheduled for November 2017.

**204 – 17811-009 Design: Green & Gold Village Pre-Planning Study**

Design Team: Glave & Holmes

Biennium: 2018-2020

Budget: \$201,000

Contractor: TBD

Funding Source: aux/CWM debt

Obligated to Date: \$0

Description: Perform a pre-planning study to determine the recommended space program, massing, and design intent, identify significant code compliance issues, and develop the associated conceptual budget. The study will cover options for village renovation and/or replacement.

Progress: An architect has been selected, and contract negotiations are underway.

September 13-15, 2017

Page   5   of   6  **“For the Bold” Capital Campaign Projects:****204 – 90010 Plan: Martha Wren Briggs Center for Visual Arts**

Design Team: Odell/Pelli Clarke Pelli

Biennium: 2016-2018

Budget: \$40.0M

Contractor: TBD

Funding Source: private funds

Obligated to Date: \$284,858

Description: Develop a renovation and expansion of the existing museum to create a state of the art facility.

Progress: User workshops are underway. Study completion is scheduled for October 2017.

**204 – 90009 Design & Construct: Alumni House Addition/Renovation**

Design Team: Glave &amp; Holmes

Biennium: 2016-2018

Budget: \$20.698M

Contractor: Kjellstrom &amp; Lee

Funding Source: private funds

Obligated to Date: \$2,221,437

Description: 35,000 GSF expansion of the Alumni Center will include a welcome center, event spaces, and seated dining for 400 guests (900+ seats for lecture seating).

Progress: Preliminary Design workshops are underway. Construction is expected to start in May 2018 and be completed in September 2019.

**204-12713 Maintenance Reserve - Funding Source: VCBA (0817) & GOB (0100)**

2017	Carry Over:	\$3,392,908
2018	Appropriation:	\$2,452,332
	<b>Total:</b>	<b>\$5,845,240</b>

Project Commitments thru 2018	(\$5,513,205)
Maintenance Reserve Fund Balance	<b>\$332,035</b>

September 13-15, 2017

Page   6   of   6  **2018 Projects****Projects Planned:**

- 204 – 17001 Jones Hall Heating Pipe Replacement
- 204 – 17002 McGlothlin Street Hall Fire Alarm Replacement
- 204 – 17003 School of Education & Dillard Library Storage BMP Repair
- 204 – 17004 Adair Hall Pool Sand Filter
- 204 – 17005 Swem Library Humidifier Replacement
- 204 – 17006 Wren Pathways
- 204 – 17XXX Morton Air Compressor/HVAC Controls Repair
- 204 – XXXXX James Blair Flood Prevention Analysis
- 204 – XXXXX McGlothlin-Street Hall Fire Pump/Controller Replacement
- 204 – 18XXX Elevator Controls - Washington Hall, McGlothlin-Street, Blow Hall, Admissions, Bell Hall
- 204 – XXXXX Washington Hall Water Intrusion Analysis & Repair
- 204 – 18XXX McGlothlin Street Hall Door Replacement
- 204 – 18XXX Ewell Hall Sprinkler Riser Configuration Design & Repair
- 204 – 18XXX Fire Alarm Cable Repair – Blow to Swem, Blow to Law School, Jamestown Row Plus
- 204 – 18XXX Law School VAV/FCU Replacement (Original Bldg)
- 204 – 18XXX Law School Chiller Compressor Replacement
- 204 – 18XXX Pop Lab Boiler/FCU/Piping Replacement
- 204 – 18XXX McGlothlin Street Air Compressor HVAC Controls
- 204 – XXXXX Wren Bldg Exterior Painting
- 204 – 18XXX James Blair EPDM Roof Replacement
- 204 – 18XXX School of Education Chiller Repair
- 204 – 18002 Main Plant Boiler Controls Repair
- 204 – 18001 Swem Plant Boiler Controls Repair
- 204 – 18XXX Swem Pump Station Repairs
- 204 – 18XXX McGlothlin St & Law School Pump Station Repairs
- 204 – 18XXX Washington Hall HVAC Controls Repair
- 204 – 18XXX College Apartments Fire Alarm Design
- 204 – 18XXX Washington Hall Fire Alarm Design
- 204 – 18XXX Blow Hall Generator Repairs/Replacement
- 204 – 18XXX Wren Building Water Infiltration Study

**RESOLUTION OF THE BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY  
9(D) SALE POOLED BOND PROGRAM: REPLACE BUSCH FIELD TURF, IMPROVE  
REC SPORTS POOL, RENOVATE AND EXPAND ZABLE STADIUM, IMPROVE  
BLOW HALL DATA CENTER, CONSTRUCT WEST UTILITY PLANT AND  
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 Replace Busch Field Turf (204-17809-007); Improve Rec Sports Pool (204-17809-008); Renovate & Expand Zable Stadium (204-18112-001); Improve Blow Hall Data Center (204-

September 13-15, 2017

Page 2 of 4

18112-003); Construct West Utility Plant (204-18202); and Construct Integrative Wellness Center (204-18112-002) (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 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, THAT:**

**Section 1.** The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, the President, Provost, Senior Vice President for Finance and Administration, Chief Financial Officer (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 \$25,975,000 as the same may be so increased; (c) the aggregate interest rate payable under the 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 OR the Chief Financial Officer 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.

Board of Visitors

Resolution 10

September 13-15, 2017

Page 4 of 4

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

Adopted: \_\_\_\_\_, 20\_\_

\_\_\_\_\_, Secretary

Sue H. Gerdelman

**BOARD OF VISITORS OF**

**THE COLLEGE OF WILLIAM AND MARY**

**RESOLUTION OF THE BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY  
2017 9(C) REVENUE BOND PROGRAM PARTICIPATION: RENOVATE  
DORMITORIES (LANDRUM HALL)**

**WHEREAS**, there have been passed by the General Assembly of Virginia and signed by the Governor acts entitled “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2017” (the “2017 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2016” (the “2016 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2015” (the “2015 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2014” (the “2014 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2013” (the “2013 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2012” (the “2012 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2011” (the “2011 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2010” (the “2010 Act”), “Commonwealth of Virginia Parking Facilities Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2008” (the “2008 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2007” (the “2007 Act”), and “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2006” (the “2006 Act” and, together with the 2007 Act, 2008 Act, 2009 Acts, 2010 Act, 2011 Act, 2012 Act, 2013 Act, 2014 Act, 2015 Act, 2016 Act, and the 2017 Act, the “Acts”);

**WHEREAS**, pursuant to the Acts, the Treasury Board of the Commonwealth of Virginia (the “Treasury Board”) is authorized, by and with the consent of the Governor, to sell and issue bonds or bond anticipation notes of the Commonwealth of Virginia (the “Commonwealth”) for the purpose of providing funds, together with other available funds, for paying the cost of acquiring, constructing, renovating, enlarging, improving and equipping certain revenue-producing capital projects at certain institutions of higher learning of the Commonwealth and for paying issuance costs, reserve funds and other financing expenses (the “Financing Expenses”), all in accordance with the provisions of Section 9(c) of Article X of the Constitution of Virginia;

**WHEREAS**, for the College of William and Mary (the “Institution”), such revenue-producing capital projects include “Renovate: Dormitories (Landrum Hall) 204-18100-006 (each individually, a “Project” and, collectively, the “Projects”); and

**WHEREAS**, the Treasury Board is proposing to sell and issue bonds or bond anticipation notes pursuant to the Acts for such revenue-producing capital projects, in one or more series;

**NOW, THEREFORE, BE IT RESOLVED BY THE RECTOR AND VISITORS OF THE COLLEGE OF WILLIAM AND MARY, THAT:**

**Section 1.** The Board of Visitors of the Institution (the "Board") requests the Treasury Board to sell and issue bonds (the "Bonds") or bond anticipation notes ("BANs") in an aggregate principal amount not to exceed \$14,396,000 to finance all or a portion of the costs of each Project plus Financing Expenses (for each individual Project, the "Individual Project Bonds" or "Individual Project Notes" and, collectively, the "Individual Project Borrowing" and for all Projects, the "Project Bonds" or "Project Notes" and, collectively, the "Project Borrowings"). The Individual Project Borrowings will be identified by amount by the State Treasurer upon issuance of any Bonds or BANs.

**Section 2.** With respect to each Project, the Board (a) covenants to fix, revise, charge and collect a room rent fee and other rates, fees and charges, for or in connection with the use, occupation and services of such Project and (b) pledges such rates, fees and charges remaining after payment of (i) the expenses of operating such Project and (ii) the expenses related to all other activities funded by the room rent fee ("Individual Project Net Revenues") to the payment of the principal of, premium, if any, and interest on the Individual Project Borrowing relating thereto. The Board further covenants that it will fix, revise, charge and collect such rates, fees and charges in such amounts so that Individual Project Net Revenues will at all times be sufficient to pay, when due, the principal of, premium, if any, and interest on the related Individual Project Borrowing and on any other obligations secured by such Individual Project Net Revenues (such payments collectively the "Required Payments"). Each Individual Project Borrowing shall be secured on a parity with other obligations secured by the Individual Project Net Revenues relating to such Individual Project Borrowing (other than any obligations secured by a prior right in Individual Project Net Revenues). Any Individual Project Net Revenues pledged herein in excess of the Required Payments for an Individual Project Borrowing may be used by the Institution for any other lawful purpose.

**Section 3.** It is hereby found, determined and declared that, based upon responsible engineering and economic estimates and advice of appropriate officials of the Institution, as shown on the Financial Feasibility Study attached hereto as Exhibit A, with respect to each Project, the anticipated Individual Project Net Revenues pledged herein will be sufficient to pay the Required Payments for such Project so long as the aggregate amount of net debt service on the Individual Project Borrowing for such Project actually payable in any bond year does not exceed the amounts assumed in the Financial Feasibility Study relating thereto.

**Section 4.** The Board covenants that the Institution will furnish the Treasury Board its general purpose financial statements, within 30 days of their issuance and receipt, audited by a firm of certified public accountants or the Auditor of Public Accounts which shall include a schedule of revenues and expenditures for auxiliary enterprise systems. If Individual Project Net Revenues for any Project are insufficient to pay Required Payments for such Project during such period, the Institution shall provide evidence of a plan to generate Individual Project Net Revenues for such Project sufficient to make such Required Payments in the future.

**Section 5.** The Board covenants that so long as any of the Project Notes are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest payment date, an amount estimated by the State Treasurer to be due and payable on such date as interest on the Project Notes. The Board covenants that so long as any of the Project Bonds are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest or principal payment date,

September 13-15, 2017

Page 3 of 11

the amount certified by the State Treasurer to be due and payable on such date as principal of, premium, if any, and interest on the Project Bonds.

**Section 6.** The Board covenants that the Institution will pay from time to time its proportionate share of all expenses incurred in connection with the sale and issuance of any series of Bonds that includes Project Bonds or Project Notes and all expenses thereafter incurred in connection with the Bonds, including without limitation the expense of calculating any rebate to the United States of the earnings derived from the investment of gross proceeds of the Bonds, all as certified by the State Treasurer to the Institution.

**Section 7.** The Board covenants that the Institution will not take or omit to take any action the taking or omission of which will cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, including regulations issued pursuant thereto (the “Code”), or otherwise cause interest on the Bonds to be includable in the gross income of the owners thereof for federal income tax purposes under existing laws. Without limiting the generality of the foregoing, the Institution will pay from time to time its proportional share of any rebate to the United States of the earnings derived from the investment of the gross proceeds of the Bonds.

**Section 8.** The Board covenants that the Institution will proceed with due diligence to undertake and complete the Projects and that the Institution will spend all of the available proceeds derived from the sale of the Project Borrowings for costs associated with the Projects and appropriated for the Projects by the General Assembly.

**Section 9.** The Board covenants that the Institution will not permit the proceeds of each Individual Project Borrowing to be used in any manner that would result in (a) 5% or more of such proceeds being used in a trade or business carried on by any person other than a governmental unit, as provided in Section 141(b) of the Code, (b) 5% or more of such proceeds being used with respect to any output facility within the meaning of Section 141(b)(4) of the Code, or (c) 5% or more of such proceeds being used directly or indirectly to make or finance loans to any persons other than a governmental unit, as provided in Section 141(c) of the Code. The Institution need not comply with such covenants if the Institution obtains the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such covenants need not be complied with to prevent the interest on the Bonds from being includable in the gross income of the owners thereof for federal income tax purposes.

**Section 10.** The Board covenants that for so long as any of the Bonds are outstanding the Institution will not enter into any operating lease, management contract or similar agreement with any person or entity, other than a state or local governmental unit, for all or any portion of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that entering into such agreement will not cause the interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

September 13-15, 2017

Page 4 of 11

**Section 11.** The Board covenants that for so long as any of the Bonds are outstanding, the Institution will not sell or dispose of all or any part of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such sale or disposition will not cause interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

**Section 12.** The officers of the Institution are authorized and directed to execute and deliver all certificates and instruments and to take all such further action as may be considered necessary or desirable in connection with the sale and issuance of the Bonds.

**Section 13.** The Board acknowledges that the Treasury Board will rely on the representations and covenants set forth herein in issuing the Bonds, that such covenants are critical to the security for the Bonds and the exclusion of the interest on the Bonds from the gross income of the owners thereof for federal income tax purposes, that the Board will not repeal, revoke, rescind or amend any of such covenants without first obtaining the written approval of the Treasury Board, and that such covenants will be binding upon the Board so long as any of the Bonds are outstanding.

**Section 14.** This resolution shall take effect immediately.

The undersigned Secretary of the Board of Visitors of the College of William and Mary does hereby certify that the foregoing is a true and correct copy of a resolution adopted at a meeting of the Board of Visitors of the College of William and Mary duly convened and held on September 15, 2017 at which a quorum was present and voting, and that such resolution is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of \_\_\_\_\_  
the \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_, Secretary

Sue H. Gerdelman

**BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY**

Board of Visitors

Resolution 11

September 13-15, 2017

Page 5 of 11

## FINANCIAL FEASIBILITY STUDY

For the Biennial Budget for 2018 – 20

Submission Date 8/15/17  
Name of Agency/Institution William & Mary Agency Code 204  
Project Name Renovate: Dorms ( Landrum) Project Code 204-  
18100-006  
Project Amount \$ 14,396,000

Proposed Financing Arrangement: Bond \_\_\_\_\_ Capital Lease \_\_\_\_\_ Other (specify) \_\_\_\_\_

Requested Type of Financing X 9(c) \*- Obligations secured by project revenues (e.g., dormitory, dining) and the full faith and credit of the Commonwealth. Submit to Treasury.  
\_\_\_\_\_ 9(d) \* - Any other financing arrangement. Submit to SCHEV.

Submitted by: Name Martha T. Terrell  
Title Senior Planner  
E-mail mtshee@wm.edu  
Telephone Number 757-221-2568  
Fax Number 757-221-2749

The attached Financial Feasibility Study has been prepared using information and projections believed to be reliable and accurate for the purpose of estimating the demand and affordability of the proposed capital project.

Amy Sebring, MPP  
Chief Financial/Fiscal Officer

Feasibility Studies may be submitted via e-mail to:

9(c) Feasibility Studies  
Department of the Treasury  
leslie.english@trs.virginia.gov  
debora.greene@trs.virginia.gov  
DUE DATE: August 15, 2017

9(d) Feasibility Studies  
State Council of Higher Education for Virginia  
RussellCarmichael@schev.edu  
DUE DATE: August 15, 2017

## Key Terms

**9(c) Debt** – Refers to bonds or other obligations authorized under the provisions of Article X, Section 9(c) of the *Constitution of Virginia*. Such debt is secured by (i) net project revenues and (ii) the full faith and credit of the Commonwealth (i.e., a general obligation pledge). Consequently, only revenue-producing capital projects are eligible (e.g., dormitories, dining facilities, etc.). Authorization for 9(c) bonds requires an affirmative vote of two-thirds of the members elected to each house of the General Assembly. Further, prior to its authorization by the General Assembly, and again prior to its issuance, the Governor must certify that the anticipated net revenues of the project will be sufficient to pay principal and interest on the debt. The FFS is a critical part of this determination. 9(c) bonds are issued by the Treasury Board.

**9(d) Debt** – Refers to bonds or other obligations authorized for issuance under the provisions of Article X, Section 9(d) of the *Constitution of Virginia*. Such debt may or may not be secured by state funds. Project authorization must be provided in the Appropriation Act or other Act of the General Assembly. A financial feasibility study should be completed for any project expected to be supported in whole or in part from project revenues or general revenues of the agency or institution. This includes projects to be financed under the Virginia College Building Authority (VCBA) Pooled Bond Program. The project may or may not be revenue producing. Capital leases and other obligations are included in this category.

FFS's for 9(d) projects must be submitted to State Council of Higher Education for Virginia by August 15<sup>th</sup> of each year. The State Council of Higher Education shall identify the impact of all projects requested by the institutions of higher education on the current and projected costs to students in institutions of higher education and the impact of the project on the institution's need for student financial assistance. The State Council of Higher Education for Virginia shall report such information to the Secretary of Finance and the Chairman of the House Appropriations and Senate Finance Committees no later than October 1 of each year.

**Capital Lease** – Capital leases are considered long-term obligations for accounting purposes. The State Comptroller defines capital leases as leases which meet any one (or more) of the following criteria:

- 1) transfer of ownership of the property to the lessee at the end of the lease term;
- 2) bargain purchase option at the end of the lease term;
- 3) lease term equal to 75% or more of the estimated economic life of the leased property; and
- 4) present value of the net minimum lease payments equal to or exceeding 90% of the fair market value of the property.

**Capitalized Interest** – Interest to be paid on the bonds during the period of construction that is financed as part of the bond issue. Capitalizing interest increases the overall cost of borrowing, but may be necessary in cases where project revenues are to be used to pay debt service. Conversely, where revenues are already being collected (i.e., a fee or fee increase has already been implemented), capitalized interest may not be appropriate.

**General Revenue Pledge** – A pledge of all general operating revenues of the institution of higher education (as opposed to a pledge of a specific revenue or revenue stream). The general revenue pledge is generally stronger than a specific revenue pledge. A general revenue pledge is required for the VCBA Pooled Bond Program. General operating revenues include: total gross university sponsored overhead, unrestricted endowment income, tuition and fees, indirect cost recoveries, auxiliary enterprise revenues, general fund appropriations and other revenues not required by law to be used for another purpose.

**Incremental Annual Operating Expenses** – The increase in annual operating costs attributable to the project.

**Non-recurring costs** – One-time project costs (e.g., land acquisition, special utility fees, permits, etc.) required for project completion.



September 13-15, 2017

Page 7 of 11

**Private Use** – means any use by a trade or business that is carried on by persons or entities other than state or local governmental entities. Such use could involve ownership, management, service or incentive payment contracts, research agreements, leases, subleases, loans, or any other arrangement that conveys special legal entitlements or economic benefit to the non-governmental entity from the beneficial use of the project.

**Reserve Fund** – An amount set aside, usually from project revenues or bond proceeds, to mitigate the impact of fluctuations or interruptions in the flow of revenues to pay debt service. The presence of a reserve fund may enhance the credit. For the purposes of the feasibility study, reserve funds are generally for debt service and are funded from project or institutional revenues. 9(c) projects are expected to generate sufficient net revenues to fund a reserve at an amount equal to approximately 10% of the amount financed.

**Section 1 - General Information – To be completed for all projects.**

1. Describe the project in sufficient detail so that an uninformed reader has a clear understanding of the project. Indicate whether the project involves new construction or is a renovation/addition to an existing facility.  
This project is the renovation of an existing dormitory that has not been renovated in recent memory (40+ years). The dormitory is 42,835 GSF, containing three stories plus an attic, and sits on the historic Old Campus of the university. Constructed in 1958, the dorm features the same fine architectural details that distinguish neighboring facilities, beginning with Jefferson Hall (dorm) which was built in 1920. At 221 beds, Landrum is on the university's largest dorms.
2. Describe how the project is essential to fulfilling the institution's/agency's mission. What alternatives are available?  
Integral to the university's mission to engage students, is the campus environment in which that engagement takes place. The on-campus student residential experience is a definite component of that engagement process, through access, adjacency and interaction. The College's Board of Visitors is committed to maintaining and supporting the high level of on-campus residency which currently which has stood at 75% for decades despite steady enrollment increases.
3. Was the project part of the agency's capital outlay submission? If so, include a copy of the project narrative.  
Each biennium, the university consistently requests 9c debt support for dorm renovation projects (umbrella), going back to 1989. This project is the next priority under that umbrella.
4. Describe the effect the project will have on those students or users who will financially support the project.  
Students receive a direct benefit from having residential facilities that are safe, functional and pleasant to live in. Facilities that do not have these qualities detract and distract from the learning experience.
5. Describe the probable effects of the project on the community and environment, including changes to the value of property as a result of the project.  
Renovation work is key to protecting the value of the property by providing much-needed replacement, improvement, repair and upgrade. It will guard against system and facility obsolescence. It increases functionality and efficiency.
6. Explain how the project and its impact have been conveyed to local officials and their reaction/response.  
When we take a dorm off-line, there can be impact to the local community. However, the university's Real Estate Foundation (WMREF) purchased a local hotel (Days Inn) to offset that impact. Local official are supportive of the university's efforts to enhance and increase on-campus housing as a means of reducing pressure on rental property within the local residential community.
7. Describe any other positive or negative aspects of the project.  
These umbrella projects demonstrate good stewardship of the Commonwealth's valuable fixed assets.

September 13-15, 2017

Page 8 of 11

8. Briefly describe the financing proposal. Indicate if this proposal is for a bond financing, a capital lease, or some alternative financing arrangement.

**Total project cost is \$19,463,177. \$13.637M in new 9c revenue bond financing and \$5,826,177 in existing authority under 204-18100 will be used to fund the project.**

9. Are specific revenues planned to support debt service or lease payments? (If so, you will need to complete Section 3.)

**Student housing rent revenue will service the debt.**

10. Describe how the financing fits within your debt management policy?

The BOV-adopted 2017 (FY) states that debt as a percent of operating expense shall not exceed 10%. The university's debt ratio stands at 5.6% for FY 17 and is projected to decrease to 5.4% in FY 18. The estimate reflects an increase in revenue relative to stable interest rates, as well as favorable refunding of existing debt.

11. Provide your institution's debt ratios as estimated under your debt management policy:

- (a) as of June 30, 2017, including any authorized and unissued estimated debt; and **5.6%**  
(b) including the financing of this project. **5.6%**

#### Private Use

12. Will any person or entity other than the governmental unit provide (directly or indirectly) any part of debt service on the portion of the bonds issued for the project? For example, will a private foundation or federal agency be required (or expected) to make an annual contribution toward the payment of debt service.

     Yes **X** No. If yes, please identify the person or entity and the percent of debt service to be provided.

13. Do you anticipate that any person or entity other than the state institution/agency will have a contractual right, different from the rights available to the general public or students, to use any part of the project or to use or buy goods or services produced at the project? For instance, have you contracted parking spaces in a parking deck to a nearby corporate office?

     Yes **X** No If yes, briefly summarize the planned contractual agreement.

14. Do you contemplate any part of the project being managed or operated by any person or entity other than the state institution/agency under a management or service contract, incentive payment or other "privatized" arrangement? Examples include contracts for food service, parking service, dormitory management, bookstore management, etc.

     Yes **X** No If yes, summarize the anticipated contractual arrangement (i.e., contract term, renewal options, compensation arrangements, etc.).

Note: These arrangements may impact whether the project is eligible for tax-exempt financing. Once tax-exempt bonds have been issued, entering into this type of contract or arrangement may affect the bond's tax-exempt status. **So long as the bonds are outstanding**, the terms of any such arrangement must be reviewed and approved by the State Treasurer prior to the execution of any contract.

#### Section 2 – Cost Information (complete for all projects)

15. Do you anticipate the need for capitalized interest on any bond financing (i.e., to pay interest during construction)? If so, explain. **No.**

16. Itemize the capital costs of the project. Estimate the costs of issuance at 2% of the cost of the project. Please subtotal project costs net of the 2% cost of issuance and then show a gross cost of project including the cost of issuance. Note that the total cost should be used as the AMOUNT BORROWED field of the worksheet. Attach the CO-2 estimate or further estimate of project cost, if available.

A & E	0
Land Acquisition	0
Sitework/Utilities	0
Construction	14396000
Equipment/Furnishings	0
Contingencies and Other Costs	0
Subtotal	14396000
Costs of Issuance (2% of Subtotal)	288000
Capitalized Interest (Estimate)	0
Total	14684000

17. What is the anticipated useful life of the project? 30-40 years.
18. List and describe any initial Non-Recurring Costs related to the project and the source of funding for each of these items.

None identified at this time.

19. List and estimate the Incremental Annual Operating Expenses. Provide any supporting documentation and illustrate how your estimate was made. These expenses include personnel costs, utilities, contractual services, supplies and materials, indirect costs, equipment, etc.

None identified at this time. Incremental annual costs are assumed to be cost neutral when compared to current operating costs. However, should there be an adjustment, the source would be HEO- 0306.

Using 2.0% as the rate for investment of the Reserve Fund (reinvestment rate) and the following borrowing assumptions, complete Spreadsheet #1 – Cost Components

**The current Borrowing Rates are provided by the Department of the Treasury.**

<u>Term</u>	<u>9(c) Borrowing Rate</u>	<u>9(d) Borrowing Rate</u>
25 years	3.50%	3.65%
20 years	3.20%	3.35%
15 years	2.70%	2.85%
10 years	2.10%	2.25%
7 years	N/A	2.10%

**Section 3 Revenue Information. (Complete for all revenue-producing projects)**

20. Describe the Revenue Sources that will be used for payment of debt service and the expenses associated with these revenues. Consider what other expenses are planned to be supported by the revenues, and how much revenue will actually be available for debt service.

An incremental annual increase of \$222 in the housing rent across a total of 5136 beds, including the Days Inn. The average annual cost of a standard double room is \$6912 for FY 18. [Room rent runs from \$3306 to \$4186 per semester.]

21. If revenues will be derived from a group of similar facilities (a system) and an increase in system revenues will be used to support the debt, provide justification for any system contribution and any marginal increase in system-wide fees.

System contribution is necessary to reduce the impact of amortization.

September 13-15, 2017

Page 10 of 11

22. If revenues will be derived from just one facility of several similar facilities in a campus system, show all fees for all similar facilities and justify any differential in pricing between the facilities.

See item #20. <http://www.wm.edu/offices/residencelife/oncampus/residencehalls/roomrates/index.php>

23. Will project revenues or revenues pledged to the payment of debt service be available prior to completion of the project? Describe the timing of revenues and when they will be available and sufficient to begin servicing the debt.  
Yes, the debt service will be programmed into the College's room and board rates in advance of the requirement. For instance, The debt service necessary to support this project has been programmed into the system, effective with Fall semester 2017, when interest only is due by June 2018, and interest + principle due June 2019.

24. What studies have been completed to demonstrate the demand for the facility and the reliability of the revenue stream? (Attach copies if available.)

No studies were performed. During the spring housing lottery (in preparation for the following fall), the College regularly (and historically) receives room requests in excess of capacity.

25. If any portion of the revenues are already pledged or otherwise committed to other debt service payments, provide a schedule of debt service payments (by issue). Identify the portion of the revenue source that is committed or being used to pay debt

The revenue committed to this project is "new."

26. If any revenues are projected to increase, explain how the projections were calculated. Do not use an automatic growth rate.

27. If institutional reserves are to be used to service the debt, include the source of funds, balances for the last five years, and impact on future balances. Identify the authorization for using these funds to pay debt service and other costs.

28. If any amounts currently used for debt service are expected to be available and used for debt service on this project (i.e., the existing debt will be retired), provide the project(s), the bond series, and the annual amount to be available. Address the status of the existing facility's physical condition and plans for repair or maintenance. Conversely, explain why any such amounts scheduled to be available are not planned for use for debt service on this project.

Using the information described above, complete Spreadsheet #2 – Revenue Components

**Section 4 General Financial Condition - Complete this section for all projects**

29. Provide the following FTE enrollment and admissions information.

	Last 5 years				
Enrollment	2016-17	2015-16	2014-15	2013-14	2012-13
Undergraduate	6276	6301	6299	6271	6171
Graduate & 1st Prof.	2341	2183	2138	2105	2087
Total	8617	8484	8437	8376	8258
On-Campus	73%	74	74	73	72
Off-Campus	27%	26	26	27	28
Admissions					
Applications Received	14382	14952	14552	14046	13660
Applications Accepted	5253	5153	4805	4665	4394
Students Enrolled	1504	1517	1511	1479	1467

September 13-15, 2017

Page 11 of 11

30. Provide the annual Per Student Fee(s) to be assessed to support the project -- **Room Rent = \$108 per semester; or \$216 per year.**

Student Level	Domicile	
	Virginian	Nonvirginian
Undergraduate	0	0
First Professional	0	0
Graduate	0	0
Unclassified	0	0

31. Provide the Total Annual Student Fee(s) Revenue assessed to support the project

Student Level	Domicile	
	Virginian	Nonvirginian
Undergraduate	0	0
First Professional	0	0
Graduate	0	0
Unclassified	0	0

**Section 5 Capital Lease Projects – Complete Items 32 through 35 only if the financing involves a capital lease.**

32. Discuss the alternatives that were considered before deciding that the capital lease structure was the best option.
33. Who is the Lessor? Who is the Lessee?
34. Who will manage the facility during and after construction?
35. Who will be issuing bonds or otherwise financing the project? Will it be tax-exempt debt?

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE CAPITAL OUTLAY PROCESS  
FOR CONSTRUCTION PROCUREMENT**

**WHEREAS**, during the 2016 General Assembly session, the Commonwealth passed legislation in Chapter 780, item 4-4.01(y), designed to ensure a fair process in the procurement of construction services for capital projects; and

**WHEREAS**, William & Mary, in cooperation with other Tier 3 restructured institutions, developed a process to ensure the fair application of Construction Management at Risk (CM) and Design-Build (D-B) procurement procedures in accordance with Department of General Services' comments and requirements that were subsequently approved by the Board's Resolution 17 of November 18, 2016; and

**WHEREAS**, the 2017 General Assembly added additional Design-Build and CM @ Risk procurement process requirements via Articles 1-3, §2.2-4378-4381 of Chapter 699 (2017), effective July 1, 2017; and

**WHEREAS**, while many requirements noted in the Resolution 17 remain the same, the new legislation requires the Department of General Services to review and opine on the university's election to use CM or D-B for each capital project undertaken; and

**WHEREAS**, under the new procedure, the Department of General Services may only make a recommendation, but the university makes the final determination on procurement method selection; and finally

**WHEREAS**, the 2017 legislation calls for the university to send its procurement procedure to the Department of General Services (DGS) for review and to its Board of Visitors for approval prior to implementation; and

**WHEREAS**, Department of General Services has reviewed the university's attached procedure and found the university to be in compliance;

**THEREFORE, BE IT RESOLVED**, That the Board of Visitors approves the procurement procedure as stated and attached; and

**BE IT FURTHER RESOLVED**, That the Board of Visitors approves the implementation of such procedure and any modifications promulgated by the Department of General Services by the Senior Vice President for Finance and Administration and his staff.

**The College of William and Mary  
Policy for Design-Build and CM @ Risk**

1. The university has adopted the following policy regarding the use of Construction Management and Design-Build construction project delivery methods.
2. In accordance with the provisions of Articles 1-3, Chapter 699, 2017 Acts of Assembly, and §2.2-4378 through §2.2-4381 of the Code of Virginia, the university has adopted the following Policy for the use of Design-Build (DB).

**2.1 Criteria for the Use of DB**

- a. The university shall provide a written determination that competitive sealed bidding is not practicable or fiscally advantageous. (COV Section: §2.2-4381.C.1)
- b. The written determination shall include the basis of the determination which shall include one or more of the following:
  - i. Construction Cost (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - ii. Project Complexity (COV Sections: §2.2-4381.B.1, §2.2-4381.D.4)
  - iii. Building Use (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - iv. Project Timeline (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - v. Need for Single Point of Contact (COV Sections §2.2-4381.D.5)
- c. A licensed architect or engineer shall be employed or under contract to advise in use of DB. (COV Section: §2.2-4381.C.2)

**2.2 DGS Review of Procurement Method (COV Sections 2.2-4381.D through 2.2-4381.F)**

- a. For all projects where the university has selected DB as the proposed project procurement method, the university shall submit the following to DGS for review:
  - i. The university's written determination that competitive sealed bidding is not practicable or advantageous.
  - ii. A completed Design-Build Procurement Review Submittal Form (DGS-30-471) identifying the project characteristics relevant to DB procurement.
- b. Upon receipt of DGS Recommendation, the university shall:
  - i. Address DGS comments as necessary.
  - ii. Document university action in project file and submit to DGS.
- c. AVP/FM shall approve determination to use DB.

**2.3 DB Procurement Procedures**

- a. The university shall appoint an Evaluation Committee, which shall consist of at least three members from the university, including a licensed design professional, if possible.
- b. A two-step Request for Qualifications/Request for Proposals (RFQ/RFP) process shall be utilized. (COV Section: §2.2-4381.C.7)

- c. The university shall prepare a RFQ containing the university's Facility Requirements, building and site criteria, site and survey data (if available). All offerors shall have a licensed Class "A" contractor and an Architect or Engineer registered in the Commonwealth of Virginia as part of the Project team. (COV Section: §2.2-4381.A) The university's justification for the use of DB shall be included in the RFQ. (COV Section: §2.2-4381.C.1)
- d. The criteria for evaluation shall be included in RFQ (COV Section: §2.2-4381.C.1), including any unique capabilities and qualifications, and the RFQ shall be posted in accordance with the current standards in the Code of Virginia for a minimum of 30 days. (COV Section: §2.2-4381.C.3)
- e. The Evaluation Committee shall evaluate the firms' RFQ responses and any other relevant information and shall recommend those deemed most qualified with respect to the criteria established for the project in the RFQ. AVP/FM shall approve the offerors to receive an RFP. Prior DB or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5)
- f. The RFQ process shall result in a short list of 2-5 offerors to receive an RFP and be invited to make oral presentations. (COV Section: §2.2-4381.D.5) An offeror may be denied prequalification only as specified under the Code of Virginia §2.2-4317, but the short list shall consist of those deemed best qualified.
- g. The criteria for evaluation shall be included in RFP and the RFP shall be posted in accordance with the current standards in the Code of Virginia. Prior DB or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5) Cost shall be a critical component of the selection process.
- h. In addition, prior to the date for RFP response submission, those offerors who were not selected for the short list shall be provided written notification.
- i. Sealed Technical Proposals as described in the RFP shall be submitted to the Evaluation Committee. Separately sealed Cost Proposals shall be submitted to the university's Virginia Construction Contracting Officer (VCCO), and shall be secured and kept sealed until evaluation of the Technical Proposals and the design adjustments are completed. (COV Section: §2.2-4381.A)
- j. The Evaluation Committee shall evaluate the firms' Technical Proposals based upon the criteria contained in the RFP. It shall inform each DB offeror of any adjustments necessary to make its Technical Proposal fully comply with the requirements of the RFP. In addition, the university may require that offerors make design adjustments necessary to incorporate project improvements and/or additional detailed information identified by the Evaluation Committee during design development. (COV Section: §2.2-4381.A)
- k. Based upon the adjustments requested by the Evaluation Committee, the offeror shall provide a revised Technical Proposal and Cost Proposal as necessary. In addition, an offeror may submit cost modifications to its original sealed Cost Proposal, which are not based upon revisions to the Technical Proposals. (COV Section: §2.2-4381.A)



- l. The Evaluation Committee shall evaluate (and rank if technical rankings are to be considered as a criteria for award) the firms' Technical Proposals and open the cost proposals and apply the criteria for award as specified in the RFP. (COV Section: §2.2-4381.A)
  - m. After evaluation and ranking, the Committee shall conduct negotiations with two or more offerors submitting the highest ranked proposals. (COV Section: §2.2-4381.A)
  - n. The Evaluation Committee shall recommend the highest ranked firm to the AVP/FM for approval. The contract shall be awarded to the offeror who is deemed fully qualified and has been determined to have provided the best value in response to the RFP. The university shall notify all offerors who submitted proposals, which offeror was selected for the project. When so provided in the RFP, awards may be made to more than one offeror. (COV Section: §2.2-4381.A)
  - o. Upon request, documentation of the process used for the final selection shall be made available to the unsuccessful proposers. (COV Section: §2.2-4381.A)
- 3. In accordance with the provisions of §2.2-4378 through §2.2-4381 of the Code of Virginia, the university has adopted the following Policy for the use of Construction Management at Risk (CM@R).

#### 3.1 Criteria for the Use of CM@R

- a. The university shall provide a written determination that competitive sealed bidding is not practicable or fiscally advantageous. (COV Section: §2.2-4381.C.1)
- b. The written determination shall include the basis of the determination which shall include one or more of the following:
  - i. Construction Cost (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - ii. Project Complexity (COV Sections: §2.2-4381.B.1, §2.2-4381.D.4)
  - iii. Building Use (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - iv. Project Timeline (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - v. Project Phasing (COV Section: §2.2-4381.D.5)
  - vi. Necessity of Value Eng. and/or Constructability Analysis Concurrent with Design (COV Sections: §2.2-4381.D.5)
  - vii. Quality Control/Vendor Prequalification Needs (COV Section: §2.2-4381.D.5)
  - viii. Cost/Design Control Needs (COV Section: §2.2-4381.D.5)
- c. A licensed architect or engineer shall be employed or under contract to advise in use of CM@R (COV Section: §2.2-4381.C.2)

#### 3.2 DGS Review of Procurement Method (COV Sections: 2.2-4381.D through 2.2-4381.F)

- a. For all projects where the university has selected CM@R as the proposed project procurement method, the university shall submit the following to DGS for review:

- i. The university's written determination that competitive sealed bidding is not practicable or fiscally advantageous.
  - ii. A completed Construction Management at Risk Procurement Review Submittal Form (DGS-30-456) identifying the project characteristics relevant to CM@R procurement.
- b. Upon receipt of DGS Recommendation, the university shall:
  - i. Address DGS comments as necessary.
  - ii. Document university action in project file and submit to DGS.
- c. AVP/FM shall approve determination to use CM@R.

### 3.3 CM@R Procurement Procedures

- a. The university shall appoint an Evaluation Committee, which shall consist of at least three members from the university, including a licensed design professional from the university, if possible.
- b. The contract shall be entered into no later than the Schematic Design Phase unless prohibited by funding authorization restrictions. (COV Section: §2.2-4381.C.4)
- c. A two-step Request for Qualifications/Request for Proposals (RFQ/RFP) process shall be utilized. (COV Section: §2.2-4381.C.7)
- d. The university shall prepare a RFQ containing the university's Facility Requirements, building and site criteria, site and survey data (if available). All offerors shall have a licensed Class "A" contractor registered in the Commonwealth of Virginia as part of the Project team. The university's justification for the use of CM@R shall be included in the RFQ. (COV Sections: §2.2-4380.B.1, §2.2-4381.C.1)
- e. The criteria for evaluation shall be included in RFQ (COV Section: §2.2-4381.C.1), including any unique capabilities and qualifications, and the RFQ shall be posted in accordance with the current requirements in the Code of Virginia for a minimum of 30 days. (COV Section: §2.2-4381.C.3)
- f. The Evaluation Committee shall evaluate the firms' RFQ responses and any other relevant information and shall recommend those deemed best qualified with respect to the criteria established for the project in the RFQ. AVP/FM shall approve the offerors to receive an RFP. Prior CM@R or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5)
- g. The RFQ process shall result in a short list of 2-5 offerors to receive an RFP and be invited to make oral presentations. (COV Section: §2.2-4381.D.5) An offeror may be denied prequalification only as specified under the Code of Virginia §2.2-4317, but the short list shall be those deemed best qualified.
- h. The RFP shall include the current stage of design documents. Firms will be encouraged to elaborate on their qualifications and performance data or staff expertise pertinent to the proposed project. Offerors are required to submit complete, detailed technical proposals describing how they intend to carry the project including:

- i. Means and methods
  - ii. Names and credentials of key personnel
  - iii. Names and credentials of sub-contractors and key personnel
  - iv. Proposed schedules and work plans
  - v. Detailed description of procedures for particularly sensitive parts of the project
  - vi. Other information important to understanding the project and completing it successfully
- i. Offerors shall also submit a fixed price cost proposal as described in the RFP (typically preconstruction services, general conditions, and CM fee) and detailed in their technical proposals.
  - j. The criteria for evaluation shall be included in RFP and the RFP shall be posted in accordance with the current requirements in the Code of Virginia.
  - k. In addition, prior to the date for RFP response submission, those offerors who were not selected for the short list shall be provided written notification.
  - l. The Evaluation Committee shall evaluate and rank the firms' Proposals. Prior CM@R or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5) Separately sealed Price Proposals will be submitted to be held separately from the Technical Proposals. The price proposals will be opened after the initial technical evaluations and integrated into the final ranking.
  - m. Should the College determine in writing and at its sole discretion that only one offeror is fully qualified, or that one offeror is more highly qualified than the others under consideration, then, with the consent of the AVP/FM, a contract may be negotiated with and awarded to that offeror.
  - n. After evaluation and ranking, the Committee shall conduct negotiations with the offeror submitting the highest ranked proposal. (COV Section: §2.2-4381.A)
  - o. The Evaluation Committee shall recommend the highest ranked firm to the AVP/FM for approval. The contract shall be awarded to the offeror who is deemed fully qualified and has been determined to have provided the best value in response to the RFP. The university shall notify all offerors who submitted proposals, which offer was selected for the project. When so provided in the RFP, awards may be made to more than one offeror. (COV Section: §2.2-4381.A)
  - p. Upon request, documentation of the process used for the final selection shall be made available to the unsuccessful offerors. (COV Section: §2.2-4381.A)

#### 3.4 Contracting Requirements for CM@R

- a. Preconstruction Services shall be contracted as a Non-Professional Service. (COV Section 2.2-4301)
- b. The Guaranteed Maximum Price (GMP) shall be established at the completion of Working Drawings. (COV Section: §2.2-4381.A). If the university and CM@R cannot agree on a GMP, the university may competitively bid the project with the other

prequalified CM@R offerors or enter into competitive negotiations with the other prequalified CM@R offerors in accordance with the requirements of the Code of Virginia.

- c. Interim GMP's for early release packages are permitted (COV Section: §2.2-4381.D.5)
- d. 90% of construction work must be subcontracted through publicly advertised competitive sealed bidding to the maximum extent practicable (COV Sections: §2.2-4381.C.6)

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE REVISED SCOPE & BUDGET:  
McLEOD TYLER WELLNESS CENTER**

**WHEREAS**, in May of 2017, 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 2017, and submitted to the Department of Planning and Budget over the summer of 2017;

**WHEREAS**, the Board of Visitors has the authority to approve non-general fund, non-debt capital projects in accordance with Article 2, (§23.1-1004 et seq.) of the Restructured Higher Education Administrative and Operations Act, Chapter 10 (§23.1-1000 et seq.) of Title 23.1 of the Code of Virginia, effective July 1, 2006 (the "Act"), as amended; and

**WHEREAS**, the Board of Visitors may also authorize revisions to project scope and budget for existing appropriated capital projects outside of the Commonwealth's biennial calendar and process; and

**WHEREAS**, the University seeks Board authorization to infuse an additional \$2.0 M in donor-provided, non-general funds into the capital project, McLeod Tyler Wellness Center, 204-18192, and to revise the scope of the project from 27,000 gross square feet to 31,500 gross square feet in order to properly accommodate the program for the facility; and

**WHEREAS**, the project is currently funded with \$1.4M in private funds, \$2.2M in institutional funds, and \$13.4M 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 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, McLeod Tyler 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.

COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

September 15, 2017

8:00 – 9:30 a.m.

Board Room – Blow Memorial Hall

Thomas R. Frantz, Chair

John E. Littel, Vice Chair

- I. Introductory Remarks – Mr. Frantz
- II. Update on W&M 2026
- III. Closed Session (if necessary)
- IV. Adjourn

COMMITTEE ON FINANCIAL AFFAIRS

September 15, 2017

9:30 – 10:30 a.m.

Board Room - Blow Memorial Hall

H. Thomas Watkins III, Chair

James A. Hixon, Vice Chair

- I. Introductory Remarks - Mr. Watkins
- II. Approval of Minutes - April 21, 2017
- III. Report from Senior Vice President for Finance and Administration Samuel E. Jones and Chief Financial Officer Amy S. Sebring
  - A. 2018-2024 Six-Year Plan. **Resolution 14** .
  - B. 2018-2024 Draft Six-Year Plan Narrative. Enclosure I .
  - C. 2018-2020 Operating Budget Requests. **Resolution 15** .
  - D. Establishment of NCAA Quasi-Endowment. **Resolution 16** .
  - E. 2017 Debt Management Report. Enclosure J .
  - F. 2017-2018 Operating Budget Summary. Enclosure K .
  - G. Statement of Endowment Funds - June 30, 2017. Enclosure L .
- IV. Report from Virginia Institute of Marine Science Dean John T. Wells
  - A. 2018-2024 Six-Year Plan. **Resolution 17** .
  - B. 2018-2020 Operating Budget Requests. **Resolution 18** .
  - C. 2017-2018 Operating Budget Summary. Enclosure M .
- V. Investments Subcommittee Report – Mr. Hixon
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON FINANCIAL AFFAIRS  
MINUTES – APRIL 21, 2017



**MINUTES**  
**Committee on Financial Affairs**  
**April 21, 2017**  
**Board Room – Blow Memorial Hall**

Attendees: Committee members H. Thomas Watkins, Chair; James A. Hixon, Vice Chair; S. Douglas Bunch; Lynn M. Dillon; Thomas R. Frantz; Anne Leigh Kerr; John E. Littel; Christopher M. Little; Brian P. Woolfolk, and faculty committee representative Catherine A. Forestell. Board members present: Rector Todd A. Stottlemeyer; Sue H. Gerdelman; Lisa E. Roday; Karen Kennedy Schultz; John Charles Thomas; and student representative Eboni Brown. Others in attendance: President W. Taylor Reveley; Provost Michael R. Halleran; Virginia M. Ambler; 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; Amy S. Sebring; Virginia Institute of Marine Science Dean/Director John T. Wells; and other College and VIMS staff.

Chair Thomas Watkins convened the meeting at 9:15 a.m. Recognizing that a quorum was present, Mr. Watkins requested a motion to approve the minutes of the February 10, 2017 meeting. Motion was made by Mr. Frantz, seconded by Ms. Dillon, and approved by voice vote of the Committee.

Senior Vice President for Finance and Administration Samuel E. Jones opened the meeting with congratulatory remarks on behalf of Terry Driscoll upon his forthcoming retirement as Athletic Director, thanking him for his many years of dedicated service to the university. Mr. Jones also extended a warm welcome to guest, Scott Sandridge, Higher Education Budget and Policy Analyst with the Commonwealth of Virginia's Department of Planning and Budget.

Mr. Jones provided an overview of the College's proposed operating budget for FY 2017-18, outlining sources and uses of funds, as well as identifying recommended budget actions. The total operating budget reflects anticipated revenue of \$403.93 million and expenditures of \$392.78 million. The FY18 budget includes a 5 percent reduction in State funding resulting from the Commonwealth's recently revised revenue forecasts. In addition, the budget includes \$2.7 million generated through a combination of budget reallocations, business innovation, and targeted vacancy savings. The proposed FY18 budget supports a 3% salary increase for faculty and staff, and provides additional need-based financial aid for undergraduate students. Proposed expenditures in support of the Six Year Plan, as approved by the Board of Visitors, includes funding for faculty diversity; undergraduate enrollment growth; the new undergraduate curriculum; the engineering and design initiative; and CRM implementation.

Chief Financial Officer Amy Sebring, presented to the Committee the proposed tuition and fees for FY 2018. The Board of Visitors approved Resolution 9, Continuation: William & Mary Promise, in November 2016, which set the FY 2018 tuition for new in-state undergraduates at \$16,370, guaranteed for four years. Tuition for in-state undergraduates admitted FY 2015, FY 2016 and FY 2017 remains at \$12,428, \$13,978, and 15,674 respectively. Total cost (tuition, fees, room and board) for in-state undergraduates ranges from \$29,901 to \$33,843, depending on class. Out-of- state undergraduate tuition will increase by \$1,267 (3.5%) to \$37,425, with a total cost of \$55,469. Tuition and fee increases for graduate and professional students range from \$150 to \$2,166.

Committee on Financial Affairs  
MINUTES  
Page 2

Mr. Watkins requested a motion to approve **Resolution 23**, FY 2017-18 Operating Budget Proposal and **Resolution 24(R)**, FY 2017018 Tuition and Fee Structure for Full- and Part-Time Students, noting the revision was made to correct for out-of-state students in the Master of Business Administration Program. Motion was made by Mr. Frantz, seconded by Mr. Hixon, and approved by voice vote of the Committee. (**Resolution 24(R)** is appended.)

Virginia Institute of Marine Science Dean/Director John Wells reviewed the proposed FY 2018 operating budget, highlighting funding priorities and challenges for VIMS. The projected FY 2018 operating budget revenue is \$48.2 million with expenditures at \$47.9 million. Mr. Watkins requested a motion to approve **Resolution 25**, FY2017-18 Operating Budget. Motion was made by Mr. Frantz, seconded by Mr. Bunch, and approved by voice vote of the Committee.

Investments Subcommittee Chair James Hixon reported the market value of the Board of Visitors' endowment was at \$80.1 million as of March 31, 2017, reflecting a performance rate of 9.5% FYTD. The subcommittee will be evaluating several strategic asset allocation options which The Optimal Service Group has recommended.

There being no further business, the Committee on Financial Affairs adjourned at 10:27 a.m.

April 19-21, 2017

Page 1 of 9**COLLEGE OF WILLIAM AND MARY****FY 2017-18 TUITION AND FEE STRUCTURE  
FOR FULL- AND PART-TIME STUDENTS**

Consistent with tuition and fee authority granted to William & Mary in the Code of Virginia, the attached schedules for undergraduate, graduate, first professional, and special program tuition, student fees, and room and board are recommended for approval by the Board of Visitors of the College of William and Mary in Virginia.

For FY 2018, the university maintains the William & Mary Promise as the operating model for enhancing and sustaining quality, affordability and access. The tuition structure included in the Promise, in combination with other elements of the plan, provides a four-year tuition guarantee for incoming Virginia undergraduates, reducing net tuition and the anticipated student loan burden for the vast majority of middle-income families, while providing the university with the resources necessary to implement its Six-Year and Strategic Plans.

In November, 2016, the Board of Visitors approved **Resolution 9 - Continuation: William & Mary Promise**, setting the FY 2018 in-state undergraduate tuition rate for new students at \$16,370. Under the Promise this tuition is guaranteed for four years. Tuition for in-state undergraduates admitted for FY 2015, FY 2016, and FY 2017 remains at \$12,428, \$13,978, and \$15,674 respectively. Total cost (tuition, fees, room, and board) for in-state undergraduates will range from \$29,901 to \$33,843, depending on class. Out-of-state undergraduate tuition will increase by \$1,267 (3.5%) to \$37,425 with a total cost of \$55,469. Tuition and fee increases for full-time in-state and out-of-state graduate and professional students range from \$150 to \$2,166, reflecting market conditions in each area.

Revenue generated through the proposed increases allows the university to implement the William & Mary Promise and maintain the top priorities of the university's Six-Year and Strategic Plans, despite a reduction in state general fund support. In addition to increased funding for student financial aid, these revenues provide support for a 3% salary increase for faculty and staff, consistent with the authority provided by the 2017 General Assembly, the College's share of state-mandated increases in health insurance costs, and targeted investments in College programs and activities consistent with its long-term plans.

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

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the Tuition and Fees outlined in Tables 1-8 for FY 2018, *as corrected for out-of-state students in the Master of Business Administration Program*. Pursuant to Section 23.1-1301 A.5., Code of Virginia, the Board further delegates authority to the Provost and Senior Vice President for Finance and Administration to establish: 1) course fees as needed to offset materials, supplies or additional course-specific costs not covered by general tuition and fees, and 2) special program fees for study abroad programs, on-line programs, certificate or other professional programs. The Provost and Senior Vice President for Finance and Administration shall update the Board annually on any program tuition and fees approved under this delegation.

**TABLE 1. TUITION AND FEE SUMMARY  
UNDERGRADUATE PROGRAMS, BY RESIDENCY**

UNDERGRADUATE, FULL-TIME						
	FY 2017		Proposed FY 2018		Dollar Change	
	In-State	Out-of-State	In-State	Out-of-State	In-State	Out-of-State
<i>Tuition</i> <sup>1</sup>						
Seniors	12,428	36,158	12,428	37,425	-	1,267
Juniors	13,978	36,158	13,978	37,425	-	1,267
Sophomores	15,674	36,158	15,674	37,425	-	1,267
New Students	N/A	36,158	16,370	37,425	N/A	1,267
<i>Standard Fees</i> <sup>2</sup>						
General Fee (See Table 6 Detail)	4,126	4,126	4,309	4,309	183	183
Facility Fee (See Table 7 Detail)	1,262	1,262	1,229	1,229	(33)	(33)
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	5	5	5	5	-	-
HEETF Fee	31	62	31	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
Subtotal, Standard Fees	5,524	6,080	5,674	6,245	150	165
<i>Room and Board</i>						
Room, Wtd. Avg.	6,944	6,944	7,183	7,183	239	239
Board (19 meals)	4,438	4,438	4,616	4,616	178	178
Subtotal, Room and Board	11,382	11,382	11,799	11,799	417	417
<i>Total Cost</i>						
Seniors	29,334	53,620	29,901	55,469	567	1,849
Juniors	30,884	53,620	31,451	55,469	567	1,849
Sophomores	32,580	53,620	33,147	55,469	567	1,849
New Students	N/A	53,620	33,843	55,469	N/A	1,849
UNDERGRADUATE, PART-TIME INCLUDING SUMMER SESSION(S) <sup>3</sup>						
<i>Tuition</i>						
All Students, Per Credit Hour	400	1,150	420	1,195	20	45

**Notes:**

<sup>1</sup> Recommend that tuition for in-state students who entered prior to the Promise increase from \$9,264 in FY17 to \$9,672 in FY 2018.

<sup>2</sup> Course specific or program specific fees may also apply.

<sup>3</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

**TABLE 2. TUITION AND FEE SUMMARY  
GRADUATE PROGRAMS, BY RESIDENCY**

GRADUATE (M.A., M.S., M.Ed., Ph.D., Ed.D), FULL-TIME						
	FY 2017		Proposed FY 2018		Dollar Change	
	In-State	Out-of-State	In-State	Out-of-State	In-State	Out-of-State
<i>Tuition</i>						
Arts & Science/Education/VIMS	9,000	24,686	9,630	25,920	630	1,234
Master of Public Policy (M.P.P.)	20,000	30,000	22,000	32,000	2,000	2,000
<i>Standard Fees<sup>1</sup></i>						
General Fee (See Table 6 Detail)	4,126	4,126	4,309	4,309	183	183
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	\$	\$	5	5	-	-
HEETF Fee	30	62	30	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
<b>Subtotal, Standard Fees</b>	<b>4,261</b>	<b>4,818</b>	<b>4,444</b>	<b>5,016</b>	<b>183</b>	<b>198</b>
<i>Graduate Program Fees</i>						
Arts & Sciences/Education/VIMS Facility Fee	961	960	928	928	(33)	(32)
<i>Total Tuition and Fees, By Program</i>						
Arts & Sciences/Education/VIMS (M.A., M.S., M.Ed., Ph.D., Ed.D)	14,222	30,464	15,002	31,864	780	1,400
Master of Public Policy (M.P.P.)	25,222	35,778	27,372	37,944	2,150	2,166
GRADUATE, PART-TIME INCLUDING SUMMER SESSION(S) <sup>2</sup>						
<i>Tuition</i>						
Arts & Sciences/Education/VIMS	500	1,200	\$35	1,265	35	65

<sup>1</sup> Course specific or program specific fees may also apply.

<sup>2</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

**TABLE 3. TUITION AND FEE SUMMARY - TRADITIONAL PROGRAMS  
SCHOOL OF LAW, BY RESIDENCY**

LAW (J.D., LL.M.), FULL-TIME						
	FY 2017		Proposed FY 2018		Dollar Change	
	In-State	Out-of-State	In-State	Out-of-State	In-State	Out-of-State
<b>Tuition</b>						
Juris Doctor (J.D.)	26,411	34,854	27,261	35,689	850	835
Master of Law (LL.M.)	26,411	34,854	27,261	35,689	850	835
<b>Standard Fees<sup>1</sup></b>						
General Fee (See Table 6 Detail)	4,126	4,126	4,309	4,309	183	183
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	5	5	5	5	-	-
HEETF Fee	30	62	30	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
<b>Subtotal, Standard Fees</b>	<b>4,261</b>	<b>4,818</b>	<b>4,444</b>	<b>5,016</b>	<b>183</b>	<b>198</b>
<b>Law School Fees</b>						
Law Facility Fee	692	692	659	659	(33)	(33)
Law North Wing Building Fee	230	230	230	230	-	-
Law Library Building Fee	340	340	340	340	-	-
Law Printing/Activity Fee	30	30	30	30	-	-
<b>Total Tuition and Fees, by Program</b>						
Juris Doctor (J.D.)	31,964	40,964	32,964	41,964	1,000	1,000
Master of Law (LL.M.)	31,964	40,964	32,964	41,964	1,000	1,000
<b>LAW, PART-TIME INCLUDING SUMMER SESSION(S)<sup>2</sup></b>						
<b>Tuition</b>						
Law, Part-Time	800	1,200	825	1,225	25	25

<sup>1</sup> Course specific or program specific fees may also apply.

<sup>2</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

**TABLE 4. TUITION AND FEE SUMMARY  
BUSINESS, BY RESIDENCY**

<b>BUSINESS (MAcc, MBA, MSBA), FULL-TIME</b>						
	<b>FY 2017</b>		<b>Proposed FY 2018</b>		<b>Dollar Change</b>	
	<b>In-State</b>	<b>Out-of-State</b>	<b>In-State</b>	<b>Out-of-State</b>	<b>In-State</b>	<b>Out-of-State</b>
<i><b>Tuition</b></i>						
Master of Accountancy (MAcc)	26,300	36,000	26,300	36,000	-	-
Master of Business Administration (MBA)	26,000	36,600	26,000	36,600	-	-
Master of Science in Business Analytics (MSBA)	33,000	39,000	34,000	40,200	1,000	1,200
<i><b>Standard Fees<sup>1</sup></b></i>						
General Fee	4,126	4,126	4,309	4,309	183	183
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	5	5	5	5	-	-
HEETF Fee	30	62	30	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
<b>Subtotal, Standard Fees</b>	<b>4,261</b>	<b>4,818</b>	<b>4,444</b>	<b>5,016</b>	<b>183</b>	<b>198</b>
<i><b>Business School Fees</b></i>						
Business Facility Fee	995	994	962	962	(33)	(32)
Business Printing Fee	100	100	100	100	-	-
Business Program/Support Fee	600	600	600	600	-	-
<i><b>Total, Tuition and Fees, by Program</b></i>						
Master of Accountancy (MAcc)	32,256	42,512	32,406	42,678	150	166
Master of Business Administration (MBA)*	31,956	43,112	32,106	43,278	150	166
Master of Science in Business Analytics (MSBA)	38,956	45,512	40,106	46,878	1,150	1,366
<b>GRADUATE AND PROFESSIONAL, PART-TIME INCLUDING SUMMER SESSION(S)<sup>2</sup></b>						
<i><b>Tuition</b></i>						
Business - Flex MBA	800	1,200	825	1,225	25	25

<sup>1</sup> Course specific or program specific fees may also apply.

<sup>2</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

\*The out-of-state tuition is a correction from the Board Agenda Book materials.

**TABLE 5. TUITION AND FEE SUMMARY - SPECIAL RATE PROGRAMS**

TOTAL PROGRAM COST INCLUDING TUITION AND FEES				
Description		FY 2017	Proposed FY 2018	Dollar Change
Business - Executive Master of Business Administration (EMBA) <sup>1</sup>	Five Semester Cohort Program Cost	91,500	93,900	2,400
St. Andrews Joint Degree Program (Bachelor of Arts) <sup>2</sup>	Four-Year Undergraduate Dual Degree Program	39,650	39,650	-
Miami-Dade Executive Doctorate of Education <sup>3</sup>	Three-Year Cohort Program Cost	35,000	35,000	-
Education - Executive Doctorate of Education (E-EdD) <sup>4</sup>	Two and a Half Year Cohort Program Cost	44,250	Move to a per credit hour basis, see below	N/A
TOTAL PROGRAM TUITION ONLY				
Study Abroad Programs (Eight credit hours or less) <sup>5</sup>	Short programs offered typically during the summer terms, awarding W&M credit	1,200	1,200	-
Study Abroad Programs (More than eight credit hours) <sup>5</sup>	Longer programs typically offered during the Fall or Spring semesters, awarding W&M credit	2,200	2,200	-
PER CREDIT HOUR TUITION				
Business - On-line Master of Business Administration (OMBA)	48 credit hours required over two years	1,081	1,150	69
Education - Executive Doctorate of Education (E-EdD) <sup>4</sup>	48 credit hours required over two and a half years	Program Cost Model, see above	950	N/A

**Notes:**

<sup>1</sup> Each EMBA cohort enters in January. The proposed program rate (tuition and fees) for FY 2018 reflects the requested change for January 2018.

<sup>2</sup> W&M students pay \$39,650 per academic year in tuition regardless of domicile status. Fees are assessed based on the home institution regardless of where the student is studying that year. The location of the student's first year of study is the home institution.

<sup>3</sup> Cohort start date was January 2017.

<sup>4</sup> For FY 2017, out-of-state tuition & fees for the full program were \$59,000. Proposed pricing structure would be effective Summer 2017 and would apply to both in-state and out-of-state students.

<sup>5</sup> Does not include program-specific costs related to non-educational aspects of the program for any study abroad program. For the Global Business Minor program specifically, students are also charged a separate mandatory E&G program fee listed on Table 8 to cover the additional educational costs of that program.



**TABLE 6. GENERAL FEE COMPONENTS**

	FY 2017	Proposed FY 2018	Dollar Change
<b>AUXILIARY SERVICES</b>			
Health & Wellness	508	531	23
Bus Service	58	59	1
Student Unions	356	364	8
Kaplan Arena Operations	326	348	22
General Auxiliary	210	218	8
Telecom/Networking	255	286	31
PC Maintenance	36	40	4
Intercollegiate Athletics	1,833	1,900	67
Tennis Center	20	20	-
ID Office	30	32	2
<b><i>Subtotal, Auxiliary Services</i></b>	<b>3,632</b>	<b>3,798</b>	<b>166</b>
<b>STUDENT ACTIVITIES</b>			
Green Fee	40	40	-
Cultural Fee	42	44	2
Student Activities	98	98	-
Student Affairs	33	33	-
Recreational Sports	157	168	11
Recreational Center	124	128	4
<b><i>Subtotal, Student Activities</i></b>	<b>494</b>	<b>511</b>	<b>17</b>
<b>TOTAL GENERAL FEE</b>	<b>4,126</b>	<b>4,309</b>	<b>183</b>

Note: Components of the general fee used to support debt service for facilities are now reflected in the Facilities Fee.

**TABLE 7. UNDERGRADUATE FACILITY FEE**

	<b>FY 2017</b>	<b>Proposed FY 2018</b>	<b>Dollar Change</b>
Athletic Facilities 1	42	42	-
Athletic Facilities 2	15	15	-
Cooling Tower 1	122	122	-
Cooling Tower 2	121	121	-
Integrated Science Center	238	238	-
Integrative Wellness Center*	120	120	-
Kaplan Hall 1*	21	21	-
Kaplan Hall 2*	16	16	-
Laycock Center	56	23	(33)
School of Business	302	302	-
School of Ed	30	30	-
Student Rec Ctr	110	110	-
Underground Utilities*	20	0	(20)
Utility Improvements	49	49	-
West Utilities	0	20	20
<b>TOTAL, FACILITY FEE</b>	<b>1,262</b>	<b>1,229</b>	<b>(33)</b>

\* Amounts previously included in General Fee.

**TABLE 8. MISCELLANEOUS STUDENT FEES**

	<b>FY 2017</b>	<b>Proposed FY 2018</b>	<b>Dollar Change</b>
Undergraduate Application Fee	70	75	5
Graduate Continuous Enrollment Fee (Per Semester)	100	150	50
Summer Comprehensive Fee	55	55	0
Summer Registration Fee	25	25	0
International Student Orientation Fee	130	130	0
International Student Service Fee	65	65	0
Graduation Fee	85	95	10
Orientation Fee	291	322	31
Applied Music Fee (per credit hour)	400	425	25
Reves Center - Study Abroad Registration Fee	75	75	0
<b>Arts &amp; Sciences</b>			
Graduate Application Fee	45	50	5
Master of Public Policy Student Activity Fee	400	400	0
<b>Law School</b>			
Application Fee	30	30	0
<b>School of Education</b>			
Application Fee	50	50	0
Live Text Fee	110	110	0
<b>School of Business</b>			
Application Fee	100	100	0
Undergraduate Business Major Fee	3,000	5,000	2,000
Undergraduate Business Minor Fee	1,500	2,500	1,000
Global Minor Program Fee	2,200	2,200	0
Global Minor Application Fee	75	75	0
Flex MBA Orientation Fee	300	300	0
MAcc Orientation Fee	450	450	0
MBA Orientation Fee	550	550	0
MSBA Orientation Fee	200	200	0
MBA Math Bootcamp Fee	400	400	0
MSBA Bootcamp Fee	500	750	250
OMBA Residency Fee	600	600	0
<b>DC Center</b>			
DC Semester Program Fee	500	500	0
DC Summer Institute Fee	250	250	0
DC Summer Prequel Course Fee	250	250	0
DC Spring Break Seminar Program Fee	2,500	2,500	0
DC Winter Institute Program Fee	2,500	2,500	0

Note: Excludes Course Specific Fees.

**COLLEGE OF WILLIAM & MARY****2018-2024 SIX-YEAR PLAN**

The Commonwealth of Virginia requires public colleges and universities to submit a draft six-year financial plan on July 1 of each odd numbered year with an emphasis on planned revenue, expenditures, and enrollments for the upcoming biennium. The draft plan is then reviewed by six key executive and legislative officials and their staffs: 1) Secretary of Finance, 2) Secretary of Education, 3) Director of the Department of Planning and Budget, 4) Staff Director, Senate Finance Committee, 5) Staff Director, House Appropriations Committee, and 6) Executive Director of the State Council of Higher Education for Virginia (SCHEV). The group is referred to as the "Op Six". Each institution is asked to present its draft plan to the Op Six in late summer, so the group has an opportunity to ask questions and seek clarifications prior to final submission of the plan by October 1. The final plan must be approved by the Board of Visitors. In even numbered years, the six-year plan may be amended and resubmitted with approval by the Board.

William & Mary submitted its draft Six-Year Plan to SCHEV on June 30, 2017 focusing on the 2018-20 biennium, as directed. The plan included the following assumptions for FY19 and FY20:

- No incremental state general fund support in FY19 or FY20 with the exception of the state share of the annualization of salary increases approved in FY18 (All institutions were asked to make this assumption in their plans.);
- Continuation of the Promise for in-state, undergraduate students with an increase of up to 6.4% increase in tuition and mandatory E&G fees for each incoming class;
- Growth in the incoming freshmen class of 50 additional students in FY19 and 100 additional students in FY20 over current FY18 levels using the current in-state/out-of-state mix as required by the Appropriation Act
- Incremental support for in-state undergraduate, need-based aid consistent with the Promise
- Incremental expenditures to continue growth of the Engineering & Design Initiative
- Incremental funding for on-line learning
- Funding for the institutional share of costs related to the operation and maintenance (O&M) of new facilities expected to come on-line during the 2018-2020 biennium
- Annual merit-based salary increases for faculty (3%) and staff (2%)

Since the submission of that draft plan, the Board has been engaged in strategic discussions about the university's long-term operational and financial models as we look to 2026. Given the on-going work in that area, the administration recommends that the Board approve a revised plan to be submitted to the Commonwealth on October 1. The revised plan maintains current

enrollment levels, in recognition that the Board has not completed its long-range planning efforts. The administration anticipates that the 2026 work will be completed over the next six months and can be used to inform any updates to the Six-Year Plan requested in July 2018.

The table below summarizes the draft plan submitted to the Commonwealth on June 30, 2017 and the recommended revised plan.

#### RECOMMENDED REVISIONS TO DRAFT SIX-YEAR PLAN

Six-Year Plan Proposed Revenue and Expenses for FY19 and FY20	FY19	FY20	FY19	FY20
	50 New Freshmen in FY19, 100 New Freshmen in FY20		No Growth in FY19 or FY20	
	Draft Plan as Submitted		Revised Plan	
Incremental Year Over Year Revenue	9,933,400	10,551,100	8,720,900	8,637,200
Incremental Year Over Year Spending				
Promise Financial Aid	(2,500,000)	(2,400,000)	(2,400,000)	(2,400,000)
Teaching & Research Faculty Salary Increases - 3%	(2,020,700)	(2,330,000)	(2,020,700)	(2,330,000)
Professional, Operational, and Classified Staff Salary Increases - 2%	(1,245,700)	(1,383,100)	(1,245,700)	(1,383,100)
Enrollment Growth	(425,000)	(425,000)	0	0
COLL Curriculum	(300,000)	0	(300,000)	0
Engineering & Design	(500,000)	(1,000,000)	0	(500,000)
Online Learning	(180,000)	(230,000)	(180,000)	(230,000)
Academic Support - Mason School of Business	(245,000)	0	(245,000)	0
Student Services	(200,700)	0	(200,700)	0
Library Enhancements	(351,900)	(95,000)	(351,900)	(95,000)
Technology Enhancements	(912,500)	(275,000)	(725,000)	0
Core Research Support	(270,000)	0	(270,000)	0
Operation & Maintenance of New Facilities	(198,800)	(1,514,500)	(198,800)	(838,900)
Base Operations	(583,100)	(898,500)	(583,100)	(860,200)
<b>Total Incremental Spending</b>	<b>(9,933,400)</b>	<b>(10,551,100)</b>	<b>(8,720,900)</b>	<b>(8,637,200)</b>
Balance	0	0	0	0

The revised plan differs from the original plan in three key areas:

1. Assumes no enrollment growth in FY19 or FY20 and eliminates incremental funding for that purpose.
2. Revises anticipated spending for the operation and maintenance of new facilities coming on line based on updated construction schedules which push final completion of Fine Arts, Phase I into late FY20 or early FY21 and Fine Arts, Phase II into FY21. The original submission assumed both were substantially completed by the end of FY20.
3. Pushes the hiring of additional faculty for the Engineering & Design initiative to FY20. The university has launched the data analytics minor for the 2017-18 academic year and has begun piloting the Engineering, Physics, and Applied Design (EPAD) concentration this academic year. Although we anticipate recruitment for additional faculty will begin in FY19, incremental expenditures will not likely hit until FY20.

Enclosure I contains the plan narrative as originally submitted to SCHEV on June 30, 2017 with annotations as to changes that would be needed if the Board approves the recommended revisions. If approved, William & Mary would submit the revised plan as final in its October 1, 2017 submission to the state.

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 the College's Six-Year Plan with revisions as described herein in accordance with 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 (2018-20 through 2022-24):**

***Part II NARRATIVE***

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.

Each of the following sections provides a brief summary of key elements of our six-year plan and related strategies as well as our efforts to meet specified state policy goals.

**A. INSTITUTIONAL MISSION**

**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*

September 13-15, 2017

Page   2   of  17 

*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.*

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.

*Note: There are no planned changes in the university's mission statement for the planning period FY 2018 through FY 2024.*

## **B. 2018-2024 STRATEGIES**

*The following narratives support the various strategies included in the university'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 its “public ivy” education) [NOTE: PLANNED EXPENDITURES WOULD BE UPDATED TO REFLECT NO ENROLLMENT GROWTH; ALTHOUGH MOST OF THE ADDITIONAL NEED IS DRIVEN BY THE CHANGE IN TUITION FOR THE INCOMING COHORT, NOT INCREMENTAL ENROLLMENT GROWTH.]**

William & Mary continues to implement the “The William & Mary Promise,” which was approved by the Board of Visitors on April 19, 2013. The Promise created 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



September 13-15, 2017

Page   3   of  17 

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.

The results have been notable. Since the William & Mary Promise was adopted in 2013, the average “net price” for Virginia families making less than \$75,000 has dropped more than 20 percent, and the university consistently ranks as having one of the lowest net price averages for in-state students among public institutions nationally. Among public universities in Virginia, we offer the lowest net price for in-state students from families with incomes of \$75,000 or less. Further, William & Mary is the only public university in Virginia that has replaced all loans with grants for in-state students with family incomes under \$40,000.

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

This six-year plan maintains the university’s commitment to providing competitive faculty salaries, which continue to lag behind our SCHEV-approved peer institutions. Despite that, the university closed the gap significantly between FY 2013 and FY 2016. For FY 2017, we anticipate a slight decline, but overall we have made considerable progress since the inception of the William & Mary Promise. The university’s commitment to faculty salaries -- along with the flexibility we have received in providing salary increases even in years when the Commonwealth was unable to provide general fund support for these efforts -- has been, and remains, essential to attracting and retaining the faculty talent that is crucial to our academic success.

To ensure that we continue to provide competitive faculty salaries, this six-year plan assumes a 3% annual average increase in the 2018-20 biennium. To the extent allowed by the Commonwealth, all increases will be merit based.

### **Priority 3—Provide Competitive Staff Salaries**

This six-year plan also continues the university’s commitment to provide competitive salaries to its administrative, professional and support staff (classified and operational) by providing a 2% annual increase. To the extent allowed by the Commonwealth, all salary increases will be merit based within market-based pay bands.

September 13-15, 2017

Page   4   of  17 **Priority 4—Undergraduate Enrollment [NOTE: THIS PRIORITY WOULD BE REMOVED IF THE BOARD APPROVES THE REVISED PLAN]**

As part of the William & Mary Promise, the university committed to increasing overall in-state undergraduate enrollment by an additional 150 in-state students between FY 2015 and FY 2018. These increases were in addition to William & Mary's prior commitment to increase overall in-state undergraduate enrollment by 150 students from FY 2011 to FY 2015.

Given the recent growth, the university continues to evaluate its long term enrollment plans, recognizing that some incremental growth seems likely given the demand for our programs and unique educational approach. This six-year plan assumes the university will increase its freshman class by 50 in Fall 2018, resulting in an additional 50 undergraduate students in FY 2019 and 100 in FY 2020 over FY 2018 current levels. These increases were not reflected in our most recent enrollment projections submitted to SCHEV on May 1, 2017. The incremental funding included in this priority reflects the anticipated costs of maintaining our current student to faculty ratio as enrollment increases.

**Priority 5— New Undergraduate Curriculum.**

Funding provided in FY 2019 as part of this six-year plan will provide the last incremental increase to support the full adoption of the university's new curriculum. First adopted with the incoming class in the Fall 2015, the curriculum reflects William & Mary's new general education requirements which continue our commitment to a liberal arts education while providing the skills necessary to succeed in the 21<sup>st</sup> Century workforce.

**Priority 6— Engineering and Design Initiative**

The university will launch two new areas of focus within the Engineering and Design Initiative during the 2018-20 biennium: 1) Data Sciences and 2) Engineering, Physics and Applied Design. The Engineering and Design Initiative exposes students to the tools, programs, and methods used in traditional engineering and design degree programs and expects them to become familiar with "design thinking" so that they can work comfortably in design studios or entrepreneurial incubators across a broad array of industries. The programs are designed so that students can identify the essence of important problems, 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.

Once relegated to the information technology field, "big data" has become increasingly important in a vast array of industries. The Data Sciences Minor – which will be launched this Fall -- has been developed to provide students with the computational, communication, and deliberative skills needed to address problems in business, health care, environmental sciences,

September 13-15, 2017

Page   5   of  17 

transportation, population management, conflict resolution and in a number of fields they wish to pursue. The Engineering, Physics, and Applied Sciences curriculum – currently being piloted – blends key elements of existing physics and applied sciences curricula with a focus on team-based, experiential problem-solving.

The university has provided initial seed funding for this program with an annual budget of \$500,000 for FY 2018. This plan continues those investments adding an incremental \$500,000 in FY 2019 and \$1,000,000 in FY 2020. **[NOTE: PLANNED EXPENDITURES WOULD BE UPDATED TO REFLECT THE REVISED PLAN AS SHOWN IN THE TABLE ABOVE.]** The ongoing investment of resources will help further this unique program and more fully implement it across disciplines. As we continue to expand our efforts in these areas, we anticipate this program will increase our partnerships with high-tech industries, further strengthen our relationships with Jefferson Labs, NASA, TRADOC/Army, Air Force and Navy commands in our region, and make our programs in marine science more competitive.

#### **Priority 7— Expand eLearning**

The university has continued to expand both its on-line course offerings and programs. At the program level, the School of Business has been most aggressive with the launch of the Online Master of Business Administration (OMBA) in fall 2015 and the planned on-line launch of the new master's degree in Business Analytics (MSBA) in fall 2018. In addition, the School of Education has an existing online presence with its Executive Doctorate of Education (Ed.D.) program. Although not yet offering any degree programs, the School of Arts and Sciences now offers a number of online summer term courses with enrollment in these programs having grown 37% in the last year alone. The university is currently exploring new programs including an online certificate through the Law School, additional concentrations through the Ed.D. program, a hybrid program for undergraduate business minors, master's level programs in selected fields within Arts & Sciences, and other online opportunities in continuing education. The six-year plan provides funding to expand our existing infrastructure, which will allow us to develop our online offerings more fully.

#### **Priority 8 — Increase Academic Support**

The Mason School of Business has instituted a number of new programs including the Online MBA and MSBA mentioned in eLearning above over the past couple of years. The enrollment at the Mason School continues to grow as these programs are still introducing new cohorts. This investment will help the Mason School meet their growing need for faculty and educational resources.



September 13-15, 2017

Page   6   of  17 **Priority 9 – Improve Student Services**

Recent and continuing enrollment growth, combined with William & Mary's focus on financial aid and enhancing the student experience have contributed to the need for additional resources to support the financial aid office and student affairs activities.

**Priority 10 – Creative Adaption Program**

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 recently supported follows in Section D – Evaluation of Prior Six-Year Plan.

**Priority 11—Support Base Operations and Continue Business Innovation [NOTE: PLANNED EXPENDITURES WOULD BE UPDATED TO REFLECT THE REVISED PLAN AS SHOWN IN THE TABLE ABOVE FOR O&M OF NEW FACILITIES, BASE OPERATIONS AND TECHNOLOGY ENHANCEMENTS.]**

Base Operations provides funding to support essential services in selected areas, including academic support, student services, administrative functions, and plant operations. These allocations recognize the impact of prior budget reductions as well as the inflationary impact of contracted services, utilities, and other expenses. To the extent possible, incremental new dollars are offset by internal *reallocations* as part of our on-going efforts to reprioritize existing dollars through Business Innovation. The Business Innovation project, launched as part of the William & Mary Promise develops and implements plans for more efficient business processes and revenue generating activities in order to reallocate dollars to support the university's highest priority needs. 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 Emerging Opportunities Not Yet Included in the Six-Year Financial Plan*****Whole of Government***

In 2015, Virginia's Secretary of Veterans Affairs commissioned a report, "Growing the Military Mission in the Commonwealth of Virginia", which called for the creation of a "Whole of Government" Center of Excellence (COE) at William & Mary. The report envisioned this effort as the foundation of what could become the Harvard Kennedy School of the South, bringing a focus to issues particularly of interest to the military. The COE would bring to bear the best of William & Mary's academic efforts in public policy, law, business, and other areas and build on strong

September 13-15, 2017

Page 7 of 17

connection to the military and its facilities in the region. This effort, in part, would help the military recruit, retain and develop the next generation of military and civilian talent in defense of our nation. With support from the Secretary's office, the Hampton Roads Military and Federal Facilities Alliance (HRMFFA) and the reallocation of university funding, William & Mary has begun to implement the report's call to action. Faster than many predicted, William & Mary will begin an on-campus track in its Master of Public Policy program this Fall (2017) with a small cohort of students. The university is committed to building on this program and is working closely with the Administration and General Assembly as we evaluate next steps. We anticipate the Secretary of Veterans Affairs will request funding to be included in the Governor's budget as we continue to expand the COE and its programs.

***Counseling our Veterans and Their Families:***

William & Mary is working closely with the Commissioner of Veterans Affairs to find ways to support those already in the counseling profession or those seeking to become counselors who would like additional training to work specifically with veterans and their families. To that end, the Commissioner will likely request funding to be included in the Governor's budget to support: 1) the development of a veterans and military concentration in William & Mary's Masters in Counseling program at the School of Education, and 2) the creation of a certificate program for those already certified as counselors but who want to work specifically with military members, veterans and their families. The first year funding would be used to develop both the concentration and certificate, while the second year funding would support the recruitment of students, and implementation. There is potential for either or both to be offered on-line at a future time. Research by the Department of Veterans Affairs indicates a strong interest in both the concentration and certificate and William & Mary believes that once up and running they could be self-supporting.

**C. FINANCIAL AID**

Continuing our commitment under the Promise (see narrative under Priority 1) to ensure that a William & Mary education remains affordable for low- and middle-income families, this six-year plan includes \$2.5 million in FY 2019 and a cumulative \$4.9 million in FY 2020 from institutional resources to support in-state, undergraduate, need-based financial aid.

**D. EVALUATION OF PREVIOUS SIX-YEAR PLAN**

To the extent that funds were available, the 2016-18 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:

September 13-15, 2017

Page 8 of 17

- **William & Mary Promise**— As described above, the “The William & Mary Promise” established 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 through a 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. Since its inception in Fall 2013, entering Virginia students and their families have known exactly what their tuition would be for all four years at William & Mary, with assurance that tuition would not rise year to year.
- **Affordability for Middle-Income Families:** As noted above, the Promise reduces “net tuition” paid by middle-income families, as defined by the state’s Higher Education Advisory Committee (HEAC). Based on FY 2015 data (the most recent available), average net price for families earning \$30,000 or less was \$4,046. For families earning between \$30,000 and \$48,000, average net price was \$4,997. For those earning between \$48,000 and \$75,000, average net price was \$10,982. Among families earning less than \$110,000, average net price remained flat during this time period despite tuition increases implemented under the Promise.
- **Affordability by Reducing Debt for William & Mary Graduates:** The Promise reduces the loan burden for middle-income in-state undergraduate students who have demonstrated financial need. The William & Mary Promise lowers the maximum amount of loans required to meet full need for 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. William & Mary is the only public university in Virginia to have replaced all loans with grants for in-state students with need whose families earn \$40,000 or less annually.

Overall, only 38% of William & Mary graduates carry debt, a percentage well below that of other public universities in Virginia or across the nation. They also borrow less than the state or national averages. And, William & Mary graduates pay back their student loans at far higher rates with less than 1% of William & Mary borrowers defaulting on their student loans.

- **Increased Accessibility for Virginia Students:** The Promise provided for 150 additional in-state undergraduate students to be enrolled at William & Mary over

September 13-15, 2017

Page   9   of  17 

four years. The university's enrollment projections demonstrate that we have met this commitment. This growth is in addition to our previous 2011 commitment to increase overall undergraduate enrollment by 150 in-state undergraduate slots.

- **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 2015, 4.5% in FY 2016 and 3% in FY 2017. Although William & Mary lost some ground in the last year relative to our peers, the collective actions have helped us continue moving towards the Commonwealth's 60<sup>th</sup> percentile goal (peer group based).
- **Undergraduate Enrollment Growth**—By Fall 2014, the university met its 2011 commitment to the Commonwealth to grow in-state undergraduate enrollment by 150 over four years. The university met its growth goals in the 2016-18 biennium, using funds dedicated to maintaining the quality of education while growing the student population to a sustainable size.
- **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. The university committed significant resources over the biennia to support the faculty and resources needed to implement this new curriculum.
- **Engineering and Design Initiative** – As described above, the Engineering and Design Initiative is intended to bring tools, programs and methods traditionally employed in engineering and design programs to students in a way that allows them to analyze problems and develop solutions with the critical thinking skills inherent in a liberal arts education. William & Mary launched this initiative in FY 2017 with initial funding to stimulate activity across disciplines at William & Mary. The initial investment has helped to establish makerspaces for people to collaborate and share resources and knowledge. These spaces provide the tools needed to advance engineering and design based projects.

September 13-15, 2017

Page   10   of   17  

- **eLearning Platform**—Using State and institutional funds, the university established a baseline eLearning platform supporting blended and on-line instruction in our professional schools and graduate programs. We have also identified high-quality digital educational resources that can be used in William & Mary courses and continue to explore opportunities to provide certificates, continuing education, and other online activities and programming.
- **Academic Program Initiatives and Improving Student Services**—Funding in these areas during the 2016-18 biennium helped to provide resources to support the academic mission of the university as well as improve the student experience. Specifically within student services resources were directed to career services to address growing student demand. In addition, funding supported systems that have not kept up with demand due to limited resources.
- **Creative Adaptation Fund** -- The university 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 university 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 university will succeed in this goal not by changing its 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.

FY 17 and FY 18 projects include :

1. **Innovation Lab Summer Initiative**—Develop the content resources and implementation plan to offer a series of institutes and workshops in the Professional Development Center in the School of Education to equip K-12 school leaders with the tools and processes to foster innovation in teaching and learning. Offer multiple week-long, small group institutes and a larger conference format event. Based on similar institutes and other topics designed for K-12 participants. Developing these resources will allow the School to generate additional revenue.
2. **BUAD 443- Entrepreneurial Ventures Redesign- Blended Learning**—This course fulfills a requirement for the undergraduate BBA concentration in entrepreneurship and is to provide students with an introduction to the essential concepts in



September 13-15, 2017

Page 11 of 17

entrepreneurship. A course refresh was needed to build on the success of the in-person course format by pairing rigorous online content with rich in-person entrepreneurial ecosystem experiences. This effort allows W&M to expose the students to the growing entrepreneurial ecosystem, broaden the reach of course content by using an online format, expand exposure of entrepreneurship to non-business school students, and generate revenues through certificate programs open to audiences beyond the student population.

3. **On-Line Master's Degree Program in Counseling**—In collaboration with Everspring, the counseling faculty in the School of Education will launch an on-line master's degree program with emphases in school counseling, marriage and family counseling, and clinical mental health counseling. The Creative Adaptation Fund will provide support for the development of the initial four courses of the program. There are few accredited online master's degree programs in counseling and this represents an opportunity to grow W&M's program.
4. **Well-Aligned Classes for a Well-Rounded Education in the Life Sciences and Computer Science**—This project seeks to provide an improved learning experience for students that scales with the large student populations seen in both disciplines. It also addresses the need for biology majors to be confident and competent in the application of computational methods and for computer science majors to learn how abstract computational methods apply to real-world challenges in the life sciences. eLearning techniques will be employed and carefully evaluated to provide a high-quality learning experience for courses that cater to hundreds of students each semester. Two new courses will be developed that introduce life science students to basic computer science and its power to solve a wide range of problems in biology and medicine. In addition, traditional wet lab exercises throughout the introductory biology curriculum will be substituted with a series of computer science exercises that address important issues in contemporary computational biology.
5. **Expanding Online Learning Modules for the Principles of Economics Course**—The Principles of Economics courses are large courses that are required for majors in Economics, Business, International Relations, and Public Policy. In 2012, Principles was redesigned by developing 17 online learning modules that substitute for lectures. The project was successful, but it is time to revise the modules, add new ones and write an instructor's manual to help others use the modules which will help meet high demand and allow enrollments to grow.
6. **Creation of a Dual-Purpose GIS Certificate Program to Support Expansion of the Center for Geospatial Analysis**—Almost every arts and sciences discipline has been heavily influenced, if not wholly transformed, by the adoption of geospatial research and analysis techniques. Whether it be the politics of drawing congressional district

September 13-15, 2017

Page  12  of  17 

boundaries or the geographical spread of dialects, folklore motifs, or invasive plant species, all employ similar techniques for gathering and analyzing spatially referenced information. This project will develop a dual-purpose Geographic Information Systems (GIS) Certificate Program run by CGA. The program will serve the needs of existing students by adding a GIS certificate option and by bringing post-baccalaureate students to campus for an intensive on-year program in GIS.

- **Fringe Benefits and State Funding Reduction**—The university allocated funds to support its share of significant increases in 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 2018, the university is absorbing a 5% base reduction in state funding.
- **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. The university continues to look for ways to reallocate funds through its business innovation efforts. William & Mary has a standing committee of senior leadership who look for opportunities across campus with an eye towards the best usage of our limited resources. Since FY 2014, we have reallocated over \$4 million in recurring funds that have been redirected to support our highest priority needs. In addition to the \$4 million, the Provost asked deans to reallocate 5% of their budgets to higher priority items including salaries over this same time period.

#### **E. TUITION RATE INCREASES**

This six-year plan includes a 6.4% increase in tuition and mandatory E&G fees for incoming, Virginia, undergraduate students in FY 2019 and FY 2020 under the William & Mary Promise. As described above, under the Promise, in-state, undergraduate tuition is set for each cohort of incoming Virginia students and does not increase during their four years at William & Mary. A 6.4% increase over the current freshmen class equates to less than a 1.6% annual increase if compounded over the four year time period. The proposed six-year plan also includes a 3.4% increase in tuition and mandatory E&G fees for out-of-state, undergraduate students.

For graduate students, we have assumed a 4.4% increase for both in-state and out-of-state. In-state law student tuition assumes increases of 3.0% in FY 2019 and 2.7% in FY 2020, with out-of-state being 2.2% and 2.1% respectively.

#### **F. CONTRIBUTIONS TO ECONOMIC DEVELOPMENT**

Employing more than 2,700 faculty and staff, and enrolling more than 8,500 students, William & Mary is a strong contributor to the state's economy. W&M's institutional expenditures —

September 13-15, 2017

Page  13  of  17 

including employee compensation, goods, and services and capital improvements — equal \$384 million, generating \$31 million to state revenues and contributing \$315 million to the state GDP. According to a recent Weldon-Cooper study conducted by the Virginia Business Higher Education Council (VBHEC), the total economic contribution resulting from William & Mary operations during FY 2015 is \$955 million in GDP and the total state revenue contribution is \$101 million. The university also contributes to economic development efforts through the following groups and organizations:

- University Based Economic Development officers (UBED)
- Virginia Economic Developers Association (VEDA)
- Greater Williamsburg Partnership
- Launchpad, Greater Williamsburg Regional Business Incubator
- Historic Triangle Collaborative (HTC)
- Southeastern Universities Research Association (SURA)
- Applied Research Center in Newport News

William & Mary often serves as a leader and convener of programs benefiting the region and state. In August of 2016, for example, W&M held a Regional Economic Development Forum on the prospective emergence of a mega-region from Richmond to the oceanfront, and GO Virginia. Each year William & Mary students volunteer for more than 245,000 hours of service. Calculated at minimum wage that amounts to nearly \$2 million in contributed labor in areas of need, often financially distressed communities. William & Mary's School of Education offers graduate courses to provide in-depth training to teachers in preparation for serving as math specialists in K-5 schools. These school divisions are rural, have been warned in mathematics by the Virginia Department of Education, and are characterized as low socio-economic status areas. Further, as a university recognized as being military friendly, William & Mary not only encourages enrollment by veterans but also provides assistance to them through the Puller Veterans Benefits Clinic at the law school.

William & Mary's Mason School of Business is home to the Alan B. Miller Entrepreneurship Center. The Center exists to educate, inspire, and support individuals in developing the skills and mindset of an entrepreneur. In its Field Consultancy programs, elected teams composed of second-year MBA students, third year law students, and undergraduates work as consultants charged with identifying, researching and proposing a solution for a real business problem faced by their client organization. Each project team works under the guidance of a faculty member and Executive Partners.

William & Mary graduates in the Class of 2016 are working in 68 different industries, including communications, consulting, education, financial services, government, healthcare, law,

September 13-15, 2017

Page   14   of   17  

marketing, technology and many others. Those not joining the workforce enrolled in 181 distinct graduate programs. Through them, the more than 100 Executives in Residence collaborating with the Mason School of Business, and the 10,294 employers actively participating in Tribe Careers, William & Mary has a broad reach that makes it an active, engaged partner in improving the economy of the Commonwealth.

#### **G. KEY CAPITAL OUTLAY PROJECTS**

Over the last two years, the Governor and General Assembly have generously provided approval and funding for William & Mary's most pressing needs capital needs.

Recognizing existing authorizations, the Six-year Plan as submitted including operating funds for the Fine & Performing Arts Complex (phases 1 & 2) and the West Utilities Plant. Planning is well underway for both of the projects and we expect them to be completed during the 2018-2020 biennium.

The university's Six-Year Capital Plan as approved by the Board of Visitors includes the following projects which will require operating support in the out-years:

- **Construct: ISC 4** **\$74,916,000 GF**  
Supports construction of a 124,000 GSF facility that will house Math, Computational Science, Kinesiology, and Engineering and Design. The new facility will be located on the site of the recently demolished Millington Hall, adjacent and tied in to the Integrated Science Center, requiring the renovation of approximately 10,000 GSF. The 2016 General Assembly added the project to the Commonwealth's long term capital plan, and authorized planning, using university funds if available.
- **Construct: Fine & Performing Arts Complex, Phase 3** **\$39,080,000 GF**  
As noted above, the Commonwealth has previously provided funding support for Fine and Performing Arts (phases 1 & 2). This request supports phase 3 of the "Arts Quarter", which is the improvement of Andrews Hall for Fine Arts and Art History, and the construction of additional space to handle the industrial arts, such as sculpture.
- **Construct: Sadler Center, West Addition** **\$37,742,000 NGF**  
Supports 76,000 GSF addition to the Sadler Center to house many of the Student Affairs functions currently housed in the old Campus Center. This addition is in accordance with the university's 2015 Campus Master Plan. Preplanning for this project is currently underway.

September 13-15, 2017

Page  15  of  17 

The Six-Year Capital Plan also includes two relatively small, high priority projects that would require funding and authorization from the Governor and General Assembly. Those projects include:

- **Construct: Population Lab** **\$8,484,000 GF**  
Supports the demolition and reconstruction of a new animal laboratory to replace the heavily- used lab and aviary adjacent to the Tennis Center. The project will meet national standards, improving university standing for National Science Foundation grants. This facility supports primarily biology and psychology curriculum and research.
- **Improve: Swem Library** **\$10,715,000 GF**  
Provides renovation of 26,000 GSF on the ground level of Swem Library in support of:  
1) the "Studio for Teaching and Research" including space for the Center for Liberal Arts;  
2) the Botetourt Gallery and theater; 3) a new home for "Content Services," including Digital Collections and Inter-Library Loans; and 4) Omohundro research space.

For the 2020-22 and 2022-24 biennia, the university has several major academic and student services buildings that are in need of repair or replacement. A brief description of those projects is included below:

- **Renovate: Ewell Hall** **\$21,565,000 GF**  
The former home to Music, and the original Phi Beta Kappa Hall, much of Ewell will be vacated upon the completion of the new music facility (Fine Arts Phase 1) in summer of 2020. Preplanning to create a general classroom "swing-space" building would be an appropriate first step in design.
- **Renovate: Adair Hall** **\$20,744,000 NGF**  
With the move of Kinesiology to ISC 4, Adair becomes a support facility for Rec Sports and Athletics, per the 2015 Campus Master Plan. This renovation will restore and rehabilitate the locker rooms, restore the main gym, and replace obsolete building systems with modern systems, including fire safety.
- **Construct: Jamestown Place** **\$46,666,000 GF**  
Upon completion of the Sadler West Addition, and in accordance with the 2015 Campus Master Plan, a new facility or facilities, "Jamestown Place," will replace the dilapidated Campus Center, Atrium, and Trinkle Hall to create a new mixed use and administrative edge along Jamestown Road.
- **Improve Kaplan Arena** **\$34,864,000 NGF**  
Supports total building systems renovation, fire safety and ADA compliance.

September 13-15, 2017

Page  16  of  17 

- **Renovate: Dormitories** **\$14,900,000 NGF**  
Continues the university's third decade of investment in student residence hall improvements. Supports renovation projects for various dormitories, dependent on priority, urgency, and debt (fee) capacity. Next on the priority list are Green & Gold Village, and Botetourt Complex.

#### **H. RESTRUCTURING**

Since its implementation, restructuring has provided significant benefits to William & Mary, other Virginia institutions of higher education, and the Commonwealth. We continue to support the goals of restructuring and encourage exploration of additional areas where operational flexibility can better serve both the institutions and the state.

With more than a decade of experience under restructuring, William & Mary has identified at least five key areas where additional flexibility would improve business operations and benefit both the institution and the Commonwealth.

1. **Procurement.** Many of the procurement practices included within the management agreements pre-dated the state's small purchase charge program, which has significantly influenced how and what William & Mary is purchasing. Similarly, performance standards and expectations around spending patterns and practices are still predicated on best practices in the late 1990s and early 2000s, and no longer reflect current practice. Since that time, higher education institutions have become more sophisticated in managing their procurement spend and in identifying opportunities for strategic sourcing. Revisiting the assumptions, standards, and authorizations established under restructuring would be beneficial to ensuring that higher education institutions' procurement operations keep pace with industry best practices and that scarce resources are managed effectively. In addition, expanding the authority for all institutions – including Richard Bland College and other Tier I institutions – to use VASCUPP (Virginia Association of College and University Procurement Personnel) contracts without additional approval from the Department of General Services (DGS) would create additional efficiencies for those institutions as well as within DGS.
2. **Employee Compensation.** The flexibility provided to William & Mary and other Tier III institutions to provide salary increases with institutional funds has been essential the university's success over the last decade. William & Mary would welcome added flexibility to offer employees additional benefits options, including allowing both operational and classified employees the ability to participate in the university's optional retirement plan.

September 13-15, 2017

Page  17  of  17 

3. **Enrollment Management.** State policy requires the university to maintain its ratio of in-state and out-of-state undergraduate students at current levels. Although William & Mary remains committed to serving Virginia students, the university would welcome the opportunity to increase the number of out-of-state students it serves while ensuring that the number of in-state students served remains at or above current levels. The state's requirement to maintain the current ratio between in-state and out-of-state students restricts the university's ability to manage its enrollment based on market demands and programmatic needs.
4. **Tuition Management.** Given fluctuations in state funding and declining growth in overall state support over the last decade, it is essential to William & Mary's financial health that the Board of Visitors maintains the ability to set tuition and fees for its students. The Board of Visitors is uniquely positioned to understand the institution's operational model, financial needs, and market position relative to peer institutions both within and outside of the Commonwealth.
5. **Carryforward of E&G Funds.** The university's ability to carry forward E&G funds from year to year is essential given the uncertainties of state funding and the volatility of higher education markets. Institutions must be able to manage funds prudently without fear of penalty if they spend less than budgeted in a given year. With that assurance, institutions can more effectively manage and establish reasonable reserves to ensure they remain financial solvent during economic downturns and do not have to seek additional state support or burden students with additional costs to cover those gaps.

**COLLEGE OF WILLIAM & MARY**  
**2018-2020 OPERATING BUDGET REQUESTS**

William & Mary has received guidance from the Governor's Office and the Virginia Department of Planning and Budget (DPB) related to operating budget requests that will be considered by the Governor as part of the Commonwealth's 2018-20 budget development. As described in a memo to state agency heads and presidents of Virginia's public colleges and universities, operating budget requests for the 2018-20 biennium are intended to be limited in nature and to support the Governor's top priority, which is "to develop a more qualified workforce, and to grow and diversify the Virginia economy" (Memo from Paul J. Reagan, Chief of Staff, August 9, 2017).

In addition to requests for incremental state general fund (GF) support, DPB often seeks input from state agencies and institutions of higher education on amendments to language in the Appropriation Act.

Under that framework, the university's administration has developed three requests for the 2018-2020 operating budget development as described below:

**PRIORITY 1 – AUTHORIZE WILLIAM & MARY TO EXPAND ITS DELEGATED AUTHORITY TO RICHARD BLAND COLLEGE**

**Proposed Request:**

<u>FY19</u>	<u>FY20</u>
LANGUAGE ONLY	LANGUAGE ONLY
\$0 GF	\$0 GF

*"H. The College of William and Mary may extend the authority granted to it under the Restructured Higher Education Financial and Administrative Operations Act (Title 23.1, Chapter 10, Code of Virginia) to Richard Bland College in a manner that is consistent with the Management Agreement By and Between the Commonwealth of Virginia and the College of William and Mary in Virginia executed on November 15, 2005 and subsequently amended."*

This request allows William & Mary to extend its delegated authority to Richard Bland College in instances where the additional authority would allow Richard Bland College to improve its financial management and achieve operational efficiencies.



**PRIORITY 2 – CREATE HYBRID PROGRAM TO SUPPORT THE WHOLE OF GOVERNMENT CENTER OF EXCELLENCE**

**Proposed Request:**

<b><u>FY19</u></b>	<b><u>FY20</u></b>
\$250,000 GF	\$200,000 GF

In 2015, Virginia's Secretary of Veterans Affairs commissioned a report, "Growing the Military Mission in the Commonwealth of Virginia", which called for the creation of a "Whole of Government" Center of Excellence (COE) at William & Mary. The report envisioned this effort as the foundation of what could become the Harvard Kennedy School of the South, bringing a focus to issues particularly of interest to the military. The COE would bring to bear the best of William & Mary's academic efforts in public policy, law, business, and other areas and build on strong connection to the military, state and federal government agencies in the region. This effort, in part, would help the military recruit, retain and develop the next generation of military and civilian talent in defense of our nation, while also providing leadership development opportunities for a wide range of government agencies. With support from the Secretary's office, the Hampton Roads Military and Federal Facilities Alliance (HRMFFA) and the reallocation of university funding, William & Mary has begun to implement the report's call to action. Faster than many predicted, William & Mary will begin an on-campus track in its Master of Public Policy program this Fall (2017) with a small cohort of students.

The Master of Public Policy (M.P.P.) program offered to students under the Whole of Government initiative requires students to be on campus for two academic years in order to complete their coursework. In developing the Whole of Government initiative and in recruiting our first cohort of students for Fall 2017, William & Mary has received input from government leaders -- particularly from the federal Departments of State and Defense -- that the current structure limits their ability to send employees through the program, because they are typically only allowed to authorize a one-year reassignment or leave while the employee pursues additional education. To address this need, the university would develop on-line course work for the first year of the program that would allow students to take courses remotely while remaining in their jobs, requiring only that they be on campus for the mandatory second year coursework. If funded, William & Mary would begin developing coursework in FY19 with the potential to launch the on-line courses for this program as early as Fall 2019.

**PRIORITY 3 – CREATE SPECIALIZED PROGRAMS IN VETERANS COUNSELING**

**Proposed Request:**

<u>FY19</u>	<u>FY20</u>
\$160,050 GF	\$287,850 GF

William & Mary has been approached by the Virginia Department of Veterans Services to develop programs that would address the unique counseling needs of our veteran population. If funded, the university would develop a specialization in Military and Veterans Counseling within its Clinical Mental Health Counseling degree program and a post-graduate Certificate in Veterans Counseling for professional who have already received a degree, but seek additional certification in this unique area. With the proposed funds, William & Mary would initially develop courses for on-campus delivery. However, we anticipate that the program could be expanded to include online offerings over time.

**WHEREAS**, the Board of Visitors recognizes the Commonwealth's interest in developing a Whole of Government Center of Excellence that includes the development of a two-year hybrid degree program that combines on-line and on-campus learning as part of the university's master's in public policy degree, and

**WHEREAS**, the Board of Visitors recognizes the Commonwealth's interest in developing expanding existing educational programs to include specialized coursework that addresses the unique needs of professional counselors working with veterans and their families, and

**WHEREAS**, the Board of Visitors has responsibility for overseeing the College of William and Mary, the Virginia Institute of Marine Science, and Richard Bland College, and

**WHEREAS**, the College of William and Mary, including the Virginia Institute of Marine Science, has benefited from the authority delegated to it by the Commonwealth of Virginia to manage its financial and administrative operations under the Restructured Higher Education Financial and Administrative Operations Act; and

**WHEREAS**, the Board of Visitors supports the administrations of the College of William and Mary and Richard Bland College developing a memorandum or memoranda of understanding that would allow the administration of the College of William and Mary to provide operational oversight to the management of non-instructional programs or activities at Richard Bland College consistent with the FY18 approved budget for Richard Bland College and any additional resources subsequently appropriated by the Governor and General Assembly for this purpose;

**NOW THEREFORE, BE IT RESOLVED**, That the Board of Visitors approves the administration's proposed operating budget requests and requested language amendment.

**COLLEGE OF WILLIAM AND MARY**  
**ESTABLISHMENT OF NCAA QUASI-ENDOWMENT**

In March of 2016, the National Collegiate Athletic Association (NCAA) Board of Governors approved a \$200 million one-time distribution to Division I schools. To make the distribution, the Association liquidated a portion of its endowment and disbursed these funds to institutions based on the number of full athletics scholarships each provides. The disbursement methodology intentionally provided higher allocations to the Division I schools that have the largest populations of scholarship student-athletes.

The NCAA intends for these funds to be used in direct support of student-athletes with a focus on increased academic support, life skills and career success programs, and student-athlete focused diversity and inclusion initiatives. Schools may spend the distribution in any of these areas at their discretion. Examples of potential programs include, but are not limited to, financial literacy education, mental health programs, academic advising and tutoring support.

Although the NCAA initially requested that all funds be completely spent by the end of 2022, institutions are allowed to create an endowment to support the mission of these funds past the initial expenditure date. Dollars are allowed to be invested in a vehicle that provides interest while preserving the principal of the distribution as long as the funds related to this distribution remain identifiable and a spending policy is in place documenting the spending rate, calculation of funds available for use in operations, and the party responsible for approving/changing policy. Additionally, all draws from the endowment must be spent on academic support or other activities outlined by the NCAA. The Athletics Director has the discretion to deviate from the plan as long as the funds are still used to support the overall purposes outlined by the NCAA. Changes to the plan do not need to be approved in advance by the NCAA, but expenditures are subject to a random audit by the national office's internal audit department to ensure that funds are spent in a manner consistent with their intended use.

In late Spring 2017, the William & Mary Athletics Department received this one-time distribution from the NCAA totaling \$600,544. Prior to spending the distribution, each member school was required to submit a plan for the intended use to the national office. William & Mary submitted its plan in July 2017 to create a quasi-endowment from the \$600,544 and to utilize annual income from the quasi-endowment coupled with existing operating funds to increase our full time Academic Support personnel from two (2) to three (3). This plan was approved by the NCAA via e-mail on Monday, August 21, 2017. Currently, our two (2) full time employees are supporting 540 student athletes (270 students per staff member), which is well above the Colonial Athletic Association (CAA) per staff member average of 126. A third academic support employee will significantly help William & Mary student athletes with their academic success at the university.

WHEREAS, the NCAA has provided a one-time payment to Division 1 colleges and universities to be used in direct support of student-athletes in the areas of academic support, life skills and career success programs, and student-athlete focused diversity and inclusion initiatives; and

WHEREAS, the NCAA has approved William & Mary's plan to establish a quasi-endowment with these funds,

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary accepts the terms of the NCAA distribution and hereby establishes the NCAA Quasi-Endowment, the purpose of which is to create a fund functioning as endowment from which distributed quarterly payout can be used for the general purposes of academic support, life skills and career success programs, and student-athlete focused diversity and inclusion programs at the discretion of the Athletics Director.

## **COLLEGE OF WILLIAM & MARY**

### **2017 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 not issued any 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 year, 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 December, 2016, Standard and Poor's reaffirmed its "AA" issuer credit rating for the College citing its strong student quality and demand, consistent conservative debt structure, and solid fund raising and endowment levels.

**Current Debt Position**—As of June 30, 2017, outstanding long-term debt totaled \$217.6 million consisting of \$67.9 million in 9(c) bonds and \$149.7 million in 9(d) bonds (see Appendix A). 148

September 13-15, 2017

Page   2   of   8  

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 Position. The outstanding balance of this capital lease as of June 30, 2017 is \$21,300,158. 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, 2017 is \$658,768.

Installment Purchases/Long Term Liability - consist of long-term obligations resulting from various contracts used to finance energy performance contracts and 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, 2017 is \$3,036,864 (Appendix B). The College has contractual agreements for software licenses which are recorded as a long term liability in the amount of \$1,418,116.

**FY 2017 Debt Issues** – The College did not issue any new debt during fiscal year 2017, however existing debt was refunded by the Commonwealth.

**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. Operating expenses do not include depreciation expense. Information regarding this ratio follows:

	<u>Debt Service</u>	<u>Operating Expense</u>	<u>Ratio</u>
FY 2013	\$24,008,617	\$ 347,939,029	6.9%
FY 2014	\$22,678,576	\$ 368,929,416	6.2%
FY 2015	\$23,099,465	\$ 386,599,882	6.0%
FY 2016	\$29,189,506	\$ 407,567,658	7.2%
FY 2017 (e)	\$23,573,522	\$ 415,719,011	5.7%
FY 2018 (e)	\$23,620,319	\$ 424,033,391	5.6%
FY 2019 (e)	\$22,786,463	\$ 432,514,059	5.3%

September 13-15, 2017

Page   3   of   8  

- (e) The FY 2018 and 2019 ratios reflect an estimate for debt service and two percent annual growth in operating expense above FY 2016 levels. The FY 2017 operating expenses are based on an estimate as actual numbers for FY 2017 are not yet available. The FY 2017 debt service amounts are preliminary and unaudited.

The debt service ratio has remained relatively stable over the past few years as well as the projections for FY 2018 and 2019. 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	\$ 6,529,176
Auxiliary Facility Improvements	\$14,447,000
Improve Marshall-Wythe Law School	\$ 5,200,000
Dormitory Renovations	\$ 6,200,000

As of June 30, 2017, 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.

September 13-15, 2017

Page 4 of 8

Appendix A  
Outstanding Bond Debt

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

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Balance as of June 30, 2017</u>
Section 9(c) bonds payable:			
Dormitory, Series 2009C	3.000 - 4.000	2021	\$ 376,440
Dormitory, Series 2009C	3.000 - 4.000	2022	1,674,855
Dormitory, Series 2009D	2.500 - 5.000	2022	1,655,000
Renovate Residence Halls, Series 2010A2	2.000 - 5.000	2030	3,175,000
Dormitory, Series 2012A	3.000 - 5.000	2024	779,720
Dormitory, Series 2013A	2.000 - 5.000	2033	4,005,000
Dormitory, Series 2013B	3.000 - 5.000	2026	844,462
Dormitory, Series 2014A	2.000 - 5.000	2034	8,130,000
Dormitory, Series 2014B	2.000 - 5.000	2018	445,819
Dormitory, Series 2014B	2.000 - 5.000	2020	933,183
Dormitory, Series 2015A	2.000 - 5.000	2035	<u>10,300,000</u>
Renovation of Dormitories			32,319,479
Graduate Housing, Series 2008B	3.000 - 5.000	2018	115,000
Graduate Housing, Series 2009D	2.500 - 5.000	2022	1,270,000
Graduate Housing, Series 2013B	3.000 - 5.000	2026	1,200,361
Graduate Housing, Series 2015B	4.000 - 5.000	2028	<u>1,482,414</u>
Graduate Housing			4,067,775
Construct New Dormitory, Series 2010A2	2.000 - 5.000	2030	1,440,000
Construct New Dormitory, Series 2011A	3.000 - 5.000	2031	11,515,000
Construct New Dormitory, Series 2013A	2.000 - 5.000	2033	<u>7,530,000</u>
Construct New Dormitory			20,485,000
Renovate Commons Dining Hall, Series 2009D	2.500 - 5.000	2022	2,730,000
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>1,389,450</u>
Commons Dining Hall			5,408,987
Total bonds payable			62,281,241
Unamortized premiums (discounts)			<u>5,630,950</u>
Net bonds payable			<u>\$ 67,912,191</u>



September 13-15, 2017

Page   5   of   8  **Section 9(d) Notes Payable:**

<u>Description</u>	<u>Interest Rates (%)</u>	<u>Maturity</u>	<u>Outstanding Balance as of June 30, 2017</u>
Section 9(d) Bonds:			
Barksdale Dormitory, Series 2010B	2.000 - 5.000	2021	\$ 450,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2024	365,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2025	5,435,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2025	6,330,000
Barksdale Dormitory, Series 2014B	4.000 - 5.000	2026	980,000
Barksdale Dormitory, Series 2014B	5.000	2024	730,000
Barksdale Dormitory, Series 2016A	3.000	2027	375,000
Barksdale Dormitory			<u>14,665,000</u>
William and Mary Hall, Series 2007B	4.000- 4.250	2018	165,000
Parking Deck, Series 2010B	2.000 - 5.000	2021	950,000
Parking Deck, Series 2012A	3.000 - 5.000	2024	770,000
Parking Deck, Series 2012A	3.000 - 5.000	2025	1,160,000
Parking Deck, Series 2012A	3.000 - 5.000	2025	3,140,000
Parking Deck, Series 2014B	4.000 - 5.000	2026	485,000
Parking Deck			<u>6,505,000</u>
Recreation Sports Center, Series 2010B	2.000 - 5.000	2021	220,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2024	180,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2025	3,840,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2025	1,225,000
Recreation Sports Center, Series 2014B	4.000 - 5.000	2026	190,000
Recreation Sports Center			<u>5,655,000</u>
Improve Athletics Facilities, Series 2012A	3.000 - 5.000	2025	1,655,000
Improve Athletics Facilities, Series 2014B	4.000 - 5.000	2026	260,000
Improve Athletics Facilities, Series 2014B	5.000	2024	280,000
Improve Athletics Facilities, Series 2016A	3.000	2027	150,000
Improve Athletics Facilities II, Series 2013A&B	2.000 - 5.000	2034	1,440,000
Improve Athletics Facilities			<u>3,785,000</u>

September 13-15, 2017

Page 6 of 8

<u>Description</u>	<u>Interest Rates (%)</u>	<u>Maturity</u>	<u>Outstanding Balance as of June 30, 2017</u>
Marshall-Wythe Library, Series 2014B	5.000	2020	375,000
Law School Library, Series 2007A	4.500 - 5.000	2018	170,000
Law School Library, Series 2010B	2.000 - 5.000	2021	260,000
Law School Library, Series 2012A	3.000 - 5.000	2024	220,000
Law School Library, Series 2014B	4.000 - 5.000	2026	1,640,000
Law School Renovations, Series 2013A&B	2.000 - 5.000	2034	6,115,000
Law School Library, Series 2016A	3.000	2028	525,000
Law School Library			9,305,000
Magnet Facility, Series 2010B	2.000 - 5.000	2021	570,000
Magnet Facility, Series 2012A	3.000 - 5.000	2024	455,000
Magnet Facility			1,025,000
School of Business, Series 2007A	4.500 - 5.000	2018	1,110,000
School of Business, Series 2014B	4.000 - 5.000	2026	10,575,000
School of Business, Series 2016A	3.000	2028	3,425,000
School of Business			15,110,000
Integrated Science Center, Series 2007A	4.500 - 5.000	2018	580,000
Integrated Science Center, Series 2009A	2.750 - 5.000	2021	960,000
Integrated Science Center, Series 2014B	4.000 - 5.000	2026	5,545,000
Integrated Science Center, Series 2015B	2.100 - 5.000	2029	3,755,000
Integrated Science Center, Series 2016A	3.000	2028	1,800,000
Integrated Science Center			12,640,000
Cooling Plant & Utilities, Series 2009B	2.000 - 5.000	2020	1,570,000
Cooling Plant & Utilities, Series 2010A1&A2	2.000 - 5.500	2031	8,635,000
Cooling Plant & Utilities, Series 2016A	3.000	2030	7,360,000
Cooling Plant & Utilities			17,565,000
Power Plant Renovations, Series 2007A	4.500 - 5.000	2018	230,000
Power Plant Renovations, Series 2014B	4.500 - 5.000	2026	2,175,000
Power Plant Renovations, Series 2016A	3.000	2028	700,000
Power Plant Renovations			3,105,000
Busch Field Astroturf Replacement, Series 2009B	2.000 - 5.000	2020	190,000
Busch Field Astroturf Replacement, Series 2016A	3.000	2030	860,000
Busch Field Astroturf			1,050,000

Board of Visitors

Enclosure   J  

September 13-15, 2017

Page   7   of   8  

<u>Description</u>	<u>Interest Rates (%)</u>	<u>Maturity</u>	<u>Outstanding Balance as of June 30, 2017</u>
Williamsburg Hospital/School of Education 2014B	5.000	2024	910,000
Williamsburg Hospital/School of Education, 2016A	3.000	2027	<u>470,000</u>
Williamsburg Hospital/School of Education			1,380,000
J. Laycock Football Facility, Series 2014B	5.000	2024	2,100,000
J. Laycock Football Facility, Series 2016A	3.000	2027	<u>1,100,000</u>
J. Laycock Football Facility			3,200,000
Residence Hall Fire Safety Systems, Series 2014B	5.000	2024	730,000
Residence Hall Fire Safety Systems, Series 2016A	3.000	2027	<u>375,000</u>
Residence Hall Fire Safety Systems			1,105,000
Ash Lawn-Highland Barn, Series 2010A1&A2	2.000 - 5.500	2031	600,000
Expand Sadler Center, Series 2012B	3.000 - 5.000	2033	6,230,000
Expand Sadler Center, Series 2013A&B	2.000 - 5.000	2034	<u>905,000</u>
Sadler Center			7,135,000
One Tribe Place, Series 2013A&B	2.000 - 5.000	2034	20,700,000
Integrative Wellness Center 2015A	3.000 - 5.000	2036	9,320,000
Total 9(d) bonds			134,015,000
Unamortized premiums (discounts)			<u>15,712,549</u>
Net notes payable			<u>\$ 149,727,549</u>

September 13-15, 2017

Page   8   of   8  Appendix B  
Installment PurchasesOutstanding  
Balance as of  
June 30, 2017College of William and Mary

Abacus Engineered System Service, W&M Hall	\$ 536,671
Football Scoreboard, Athletics	53,998
Wireless Head Set, Athletics	<u>17,437</u>
	\$ 608,106

Virginia Institute of Marine Science

Energy efficient equipment	1,455,287
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Richard Bland College

Energy efficient equipment	<u>973,471</u>
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Totals	<u>\$ 3,036,864</u>
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Amount for RBC Energy efficient equipment was obtained from the Master Equipment Lease Program debt schedule.

September 13-15, 2017

Page   1   of   8  

**COLLEGE OF WILLIAM & MARY**  
**2017-2018 OPERATING BUDGET SUMMARY**

	2014-15 Actual	2015-16 Actual	Original 2016-2017 Budget	2016-17 Actual	Variance	Approved 2017-2018 Budget
CASH CARRYFORWARD	\$ 1,457,852	\$ 1,183,697	\$ -0-	\$ 2,187,926	\$ 2,187,926	\$ -0-
<b>REVENUE</b>						
General Funds						
Educational/General	\$ 39,724,906	\$ 41,620,263	\$ 43,569,022	\$ 44,144,181	\$ 575,159	\$ 43,182,499
Student Aid	4,005,811	4,127,011	4,464,042	4,377,227	(86,815)	4,519,258
Sponsored Programs	75,000	75,000	100,000	75,000	(25,000)	75,000
Nongeneral Funds						
Educational/General	132,148,391	138,684,861	148,320,959	148,115,132	(205,827)	154,190,384
Student Aid	23,854,227	27,153,194	28,146,443	32,911,115	4,764,672	35,598,771
Auxiliary Enterprise	100,854,500	105,643,193	107,647,655	108,670,263	1,022,608	110,617,916
Sponsored Programs	30,030,182	29,473,616	31,850,000	30,419,417	(1,430,583)	31,650,000
Private Funds	12,300,962	15,131,292	14,247,984	14,810,062	562,078	14,780,091
<b>Total Revenue</b>	<b>\$342,993,979</b>	<b>\$361,908,430</b>	<b>\$378,346,105</b>	<b>\$383,522,397</b>	<b>\$ 5,176,292</b>	<b>\$394,613,919</b>
<b>EXPENDITURES</b>						
Instruction	\$ 98,235,633	\$102,849,035	\$109,660,820	\$103,149,101	\$ (6,511,719)	\$114,091,579
Research	1,432,020	1,740,212	1,846,915	1,559,781	(287,134)	1,645,646
Public Service	56,556	16,280	31,326	23,931	(7,395)	22,304
Academic Support	28,354,558	29,033,769	31,579,774	31,129,236	(450,538)	31,391,342
Student Services	8,182,367	8,651,646	9,383,372	9,651,503	268,131	9,284,674
Institutional Support	30,244,325	30,117,672	29,327,825	33,490,687	4,162,862	33,134,922
Plant Operations	16,743,301	17,405,243	19,950,967	19,833,110	(117,857)	19,757,622
Student Aid	31,650,481	35,880,902	37,179,037	41,657,750	4,478,713	44,892,214
Auxiliary Enterprise	95,962,756	102,652,730	104,305,920	103,182,240	(1,123,680)	106,831,305
Sponsored Programs	30,105,182	29,548,616	31,950,000	30,494,417	(1,455,583)	31,725,000
<b>Total Expenditures</b>	<b>\$340,967,179</b>	<b>\$357,896,105</b>	<b>\$375,215,956</b>	<b>\$374,171,756</b>	<b>\$ (1,044,200)</b>	<b>\$392,776,608</b>

September 13-15, 2017

Page 2 of 8

**The College of William & Mary  
Education and General  
2017-2018 Operating Budget Summary\***

	<u>2014-15 Actual</u>	<u>2015-16 Actual</u>	<u>Original 2016-17 Budget</u>	<u>2016-17 Actual</u>	<u>Variance</u>	<u>Approved 2017-18 Budget</u>
<b>CASH CARRYFORWARD</b>	\$1,457,852	\$1,183,697	\$0	\$2,187,926	\$2,187,926	\$0
<b>REVENUE:</b>						
General Funds	\$39,724,906	\$41,620,263	\$43,569,022	\$44,144,181	\$575,159	\$43,182,499
Nongeneral Funds	132,148,391	138,684,861	148,320,959	148,115,132	(205,827)	154,190,384
<b>Total Revenue</b>	<b>\$171,873,297</b>	<b>\$180,305,124</b>	<b>\$191,889,981</b>	<b>\$192,259,313</b>	<b>\$369,332</b>	<b>\$197,372,883</b>
<b>AVAILABLE FUNDS</b>	<b>\$173,331,149</b>	<b>\$181,488,821</b>	<b>\$191,889,981</b>	<b>\$194,447,239</b>	<b>\$2,557,258</b>	<b>\$197,372,883</b>
<b>EXPENDITURES:</b>						
Instruction	\$97,355,757	\$101,054,820	\$108,152,429	\$101,650,629	(\$6,501,800)	\$112,872,320
Research	803,613	1,027,484	1,069,468	1,014,469	(54,999)	1,009,170
Public Service	7,888	10,198	8,021	8,031	10	8,021
Academic Support	26,985,292	27,937,439	30,431,439	30,028,551	(402,888)	30,297,231
Student Services	8,031,604	8,398,364	9,068,728	9,064,956	(3,772)	8,974,583
Institutional Support	21,991,544	23,908,092	23,262,668	28,092,532	4,829,864	24,686,554
Plant Operations	16,736,815	17,288,402	19,889,514	19,472,393	(417,121)	19,525,004
<b>Total Expenditures</b>	<b>\$171,912,513</b>	<b>\$179,624,799</b>	<b>\$191,882,267</b>	<b>\$189,331,561</b>	<b>(\$2,550,706)</b>	<b>\$197,372,883</b>

**The College of William and Mary  
Student Financial Assistance\*\*  
2016-2017 Operating Budget Summary**

	<u>2014-15 Actual</u>	<u>2015-16 Actual</u>	<u>Original 2016-17 Budget</u>	<u>2016-17 Actual</u>	<u>Variance</u>	<u>Approved 2017-18 Budget</u>
<b>REVENUE:</b>						
General Funds	\$4,005,811	\$4,127,011	\$4,464,042	\$4,377,227	(\$86,815)	\$4,519,258
Nongeneral Funds	23,854,227	27,153,194	28,146,443	32,911,115	4,764,672	35,598,771
Auxiliary Enterprises	900,000	899,500	900,000	900,000	0	900,000
<b>Total Revenue</b>	<b>\$28,760,038</b>	<b>\$32,179,705</b>	<b>\$33,510,485</b>	<b>\$38,188,342</b>	<b>\$4,677,857</b>	<b>\$41,018,029</b>
<b>EXPENDITURES:</b>						
	\$28,760,038	\$38,188,342	\$33,510,485	\$38,188,342	\$4,677,857	\$41,018,029

\* Excludes required transfers to the state

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

**The College of William & Mary  
Education and General  
2017-2018 Operating Budget Summary**

	2014-2015 <u>Actual</u>	2015-2016 <u>Actual</u>	Original 2016-2017 <u>Budget</u>	2016-2017 <u>Actual</u>	Variance	Approved 2017-2018 <u>Budget</u>
<b>CASH CARRYFORWARD</b>	\$1,457,852	\$1,183,697	\$0	\$2,187,926	\$2,187,926	\$0
<b><u>REVENUE</u></b>						
General Funds	\$39,724,906	\$41,620,263	\$43,569,022	\$44,144,181	\$575,159	\$43,182,499
Nongeneral Funds	132,148,391	138,684,861	148,320,959	148,115,132	(205,827)	154,190,384
<b>TOTAL REVENUE</b>	<b>\$171,873,297</b>	<b>\$180,305,124</b>	<b>\$191,889,981</b>	<b>\$192,259,313</b>	<b>\$369,332</b>	<b>\$197,372,883</b>
<b>AVAILABLE FUNDS</b>	<b>\$173,331,149</b>	<b>\$181,488,821</b>	<b>\$191,889,981</b>	<b>\$194,447,239</b>	<b>\$2,557,258</b>	<b>\$197,372,883</b>
<b><u>EXPENDITURES</u></b>						
<b><u>Instruction</u></b>						
Personal Services	\$90,342,652	\$93,808,266	\$99,561,527	\$94,982,255	(\$4,579,272)	\$104,434,596
Non-Personal Services	7,013,105	7,246,554	8,590,902	6,668,375	(1,922,527)	8,437,724
<b>TOTAL</b>	<b>\$97,355,757</b>	<b>\$101,054,820</b>	<b>\$108,152,429</b>	<b>\$101,650,630</b>	<b>(\$6,501,799)</b>	<b>\$112,872,320</b>
<b><u>Research</u></b>						
Personal Services	\$751,158	\$966,445	\$797,833	\$977,537	\$179,704	\$936,272
Non-Personal Services	52,455	61,039	271,635	36,932	(234,703)	72,898
<b>TOTAL</b>	<b>\$803,613</b>	<b>\$1,027,484</b>	<b>\$1,069,468</b>	<b>\$1,014,469</b>	<b>(\$54,999)</b>	<b>\$1,009,170</b>

September 13-15, 2017

	2014-2015 <u>Actual</u>	2015-2016 <u>Actual</u>	Original 2016-2017 <u>Budget</u>	2016-2017 <u>Actual</u>	Variance	Approved 2017-2018 <u>Budget</u>
<b><u>Public Service</u></b>						
Personal Services	\$0	\$0	\$760	\$0	(\$760)	\$760
Non-Personal Services	7,888	10,198	7,261	8,031	770	7,261
<b>TOTAL</b>	<b>\$7,888</b>	<b>\$10,198</b>	<b>\$8,021</b>	<b>\$8,031</b>	<b>\$10</b>	<b>\$8,021</b>
<b><u>Academic Support</u></b>						
<b><u>LIBRARIES:</u></b>						
Personal Services	\$5,906,938	\$5,950,961	\$6,499,335	\$6,076,448	(\$422,887)	\$6,535,431
Non-Personal Services	4,861,716	4,914,637	5,085,528	5,333,158	247,630	5,085,528
<b>TOTAL</b>	<b>\$10,768,654</b>	<b>\$10,865,598</b>	<b>\$11,584,863</b>	<b>\$11,409,606</b>	<b>(\$175,257)</b>	<b>\$11,620,959</b>
<b><u>OTHER ACAD. SUPPORT:</u></b>						
Personal Services	\$12,968,622	\$14,182,840	\$14,592,244	\$14,771,665	\$179,422	\$15,107,366
Non-Personal Services	3,248,016	2,889,002	4,254,332	3,847,279	(407,053)	3,568,906
<b>TOTAL</b>	<b>\$16,216,638</b>	<b>\$17,071,842</b>	<b>\$18,846,576</b>	<b>\$18,618,945</b>	<b>(\$227,631)</b>	<b>\$18,676,272</b>
<b>TOTAL ACADEMIC SUPPORT</b>	<b>\$26,985,292</b>	<b>\$27,937,440</b>	<b>\$30,431,439</b>	<b>\$30,028,551</b>	<b>(\$402,888)</b>	<b>\$30,297,231</b>
<b><u>Student Services</u></b>						
Personal Services	\$6,569,256	\$6,854,529	\$7,794,249	\$7,523,322	(\$270,927)	\$7,769,955
Non-Personal Services	1,462,348	1,543,835	1,274,479	1,541,634	267,155	1,204,628
<b>TOTAL</b>	<b>\$8,031,604</b>	<b>\$8,398,364</b>	<b>\$9,068,728</b>	<b>\$9,064,956</b>	<b>(\$3,772)</b>	<b>\$8,974,583</b>



September 13-15, 2017

	2014-2015 <u>Actual</u>	2015-2016 <u>Actual</u>	Original 2016-2017 <u>Budget</u>	2016-2017 <u>Actual</u>	<u>Variance</u>	Approved 2017-2018 <u>Budget</u>
<b><u>Institutional Support</u></b>						
Personal Services	\$17,210,092	\$19,495,463	\$19,419,663	\$21,722,030	\$2,302,367	\$20,160,393
Non-Personal Services	4,781,452	4,412,629	3,843,005	6,370,502	2,527,497	4,526,161
<b>TOTAL</b>	<b>\$21,991,544</b>	<b>\$23,908,092</b>	<b>\$23,262,668</b>	<b>\$28,092,532</b>	<b>\$4,829,864</b>	<b>\$24,686,554</b>
<b><u>Plant Operations</u></b>						
Personal Services	\$2,041,566	\$1,528,765	\$6,985,247	\$2,368,906	(\$4,616,341)	\$6,642,509
Non-Personal Services	14,695,249	15,759,637	12,904,267	17,103,487	4,199,220	12,882,495
<b>TOTAL</b>	<b>\$16,736,815</b>	<b>\$17,288,402</b>	<b>\$19,889,514</b>	<b>\$19,472,393</b>	<b>(\$417,121)</b>	<b>\$19,525,004</b>
<b>E&amp;G PROGRAM TOTAL</b>	<b>\$171,912,513</b>	<b>\$179,624,800</b>	<b>\$191,882,267</b>	<b>\$189,331,561</b>	<b>(\$2,550,706)</b>	<b>\$197,372,883</b>

September 13-15, 2017

Page   6   of   8  

College of William & Mary  
Auxiliary Enterprise  
2017-2018 Operating Budget Summary

	2014-2015 <u>Actual</u>	2015-2016 <u>Actual</u>	Original 2016-2017 <u>Budget</u>	2016-2017 <u>Actual</u>	Variance	Approved 2017-2018 <u>Budget</u>
<b>REVENUE</b>						
Student Housing	\$30,703,126	\$32,932,608	\$32,930,000	\$33,163,843	\$233,843	\$33,929,952
Food Service	20,188,593	21,129,517	21,775,082	22,397,220	622,138	22,097,500
Telecom/Network	3,641,432	3,627,660	3,520,739	3,531,857	11,118	3,754,475
Student Unions	3,042,304	3,073,557	3,076,242	3,161,410	85,168	3,138,200
Kaplan Arena	2,412,797	2,492,762	2,596,300	2,567,343	(28,957)	2,765,484
Athletics	23,511,394	24,485,028	25,662,100	26,026,771	364,671	26,729,433
Other	<u>17,354,854</u>	<u>17,902,061</u>	<u>18,087,192</u>	<u>17,821,819</u>	<u>(265,373)</u>	<u>18,202,872</u>
Total Revenue	\$100,854,500	\$105,643,193	\$107,647,655	\$108,670,263	\$1,022,608	\$110,617,916
<b>EXPENDITURES</b>						
Student Housing	\$28,525,800	\$31,525,355	\$32,930,000	\$31,497,226	(\$1,432,774)	\$33,929,952
Food Service	16,483,638	19,048,208	19,722,331	19,416,869	(305,462)	19,513,008
Telecom/Network	3,709,596	3,388,905	3,211,662	3,424,804	213,142	3,754,475
Student Unions	3,021,197	3,245,936	3,072,456	3,272,053	199,597	3,131,032
Kaplan Arena	2,189,270	2,369,203	2,596,300	2,535,190	(61,110)	2,765,484
Athletics	23,183,395	24,853,182	25,662,100	25,819,672	157,572	26,729,433
Other	<u>18,849,860</u>	<u>18,221,941</u>	<u>17,111,071</u>	<u>17,216,426</u>	<u>105,355</u>	<u>17,007,921</u>
Total Expenditures	\$95,962,756	\$102,652,730	\$104,305,920	\$103,182,240	(\$1,123,680)	\$106,831,305

September 13-15, 2017

Page   7   of   8  

College of William & Mary  
Sponsored Programs  
2017-2018 Operating Budget Summary

	<u>2014-2015 Actual</u>	<u>2015-2016 Actual</u>	<u>Original 2016-2017 Budget</u>	<u>2016-2017 Actual</u>	<u>Variance</u>	<u>Approved 2017-2018 Budget</u>
REVENUE						
General Fund	\$75,000	\$75,000	\$100,000	\$75,000	(\$25,000)	\$100,000
Nongeneral Fund	<u>30,030,182</u>	<u>29,473,616</u>	<u>31,850,000</u>	<u>30,419,417</u>	<u>(1,430,583)</u>	<u>31,650,000</u>
Total Revenue	\$30,105,182	\$29,548,616	\$31,950,000	\$30,494,417	(\$1,455,583)	\$31,950,000
EXPENDITURES						
	\$30,105,182	\$29,548,616	\$31,950,000	\$30,494,417	(\$1,455,583)	\$ 31,725,000

**COLLEGE OF WILLIAM & MARY**  
**2017-2018 PRIVATE FUNDS BUDGET SUMMARY**

	2014-2015 Actual	2015-2016 Actual	Original 2016-2017 Budget	2016-2017 Actual	Variance	2017-2018 Approved Budget
<b>REVENUE:</b>						
Distributed Endowment Income	\$2,895,992	\$3,266,397	\$3,369,984	\$3,369,985	\$1	\$3,354,091
Administrative Overhead Allocation	300,000	300,000	300,000	300,000	0	300,000
Transfers from Other Sources	205,877	382,011	290,000	337,774	47,774	340,000
Interest on Cash Balances	222,464	320,921	330,000	347,099	17,099	320,000
Annual Gifts	7,585,622	8,523,859	8,600,000	9,241,402	641,402	9,400,000
Drawdown from BOV Quasi Endowment	0	1,350,000	500,000	500,000	0	500,000
Distribution from External Trusts	38,621	57,886	48,000	58,510	10,510	46,000
Other Revenue	1,052,386	930,218	810,000	655,292	(154,708)	520,000
<b>Total Revenue</b>	<b>\$12,300,962</b>	<b>\$15,131,292</b>	<b>\$14,247,984</b>	<b>\$14,810,062</b>	<b>\$562,078</b>	<b>\$14,780,091</b>
<b>EXPENDITURES:</b>						
Instruction	\$879,876	\$1,794,215	\$1,508,391	\$1,498,472	(\$9,919)	\$1,219,259
Research	628,407	712,728	777,447	545,312	(232,135)	636,476
Public Service	48,668	6,082	23,305	15,900	(7,405)	14,283
Academic Support	1,369,266	1,096,330	1,148,335	1,100,685	(47,650)	1,094,111
Student Services	150,763	253,282	314,644	586,547 (1)	271,903	310,091
Institutional Support	8,252,781	6,209,580	6,065,157	5,398,155	(667,002)	8,448,368
Plant: Operations & Capital Improvements	6,486	116,841	61,453	360,717 (2)	299,264	232,618
Student Aid	2,890,443	3,701,197	3,668,552	3,469,408	(199,144)	3,874,185
<b>Total Expenditures</b>	<b>\$14,226,690</b>	<b>\$13,890,255</b>	<b>\$13,567,284</b>	<b>\$12,975,196</b>	<b>(\$592,088)</b>	<b>\$15,829,391</b>

(1) Higher actual expenditures in Parents Fund than original estimate

(2) Restricted Gifts to ISC Special Equipment were received and subsequently spent in FY '17

**COLLEGE OF WILLIAM AND MARY  
STATEMENT OF ENDOWMENT FUNDS - PRELIMINARY  
June 30, 2017**

	MARKET VALUE	MARKET VALUE
TRUE AND QUASI ENDOWMENT	June 30, 2017	June 30, 2016
<b>BOARD OF VISITORS:</b>		
General Pool	\$81,525,787	\$74,583,823
Green Portfolio	516,834	424,392
Non-Pooled Assets	6,164,513	6,394,363
<b>TOTAL BOARD OF VISITORS</b>	<u>\$88,207,134</u>	<u>\$81,402,578</u>
<b>COLLEGE OF WILLIAM &amp; MARY FOUNDATION:</b>		
Pooled Investments	\$396,597,548	\$355,915,301
Eminent Scholars	79,256,890	73,764,482
VA Assistance Program	47,593,474	43,177,835
Non-Pooled Assets	153,040,058	153,232,327
<b>TOTAL COLLEGE OF W &amp; M FOUNDATION</b>	<u>\$676,487,970</u>	<u>\$626,089,945</u>
<b>MARSHALL-WYTHE SCHOOL OF LAW FOUNDATION:</b>		
General Pool	\$20,247,637	\$18,232,330
Eminent Scholars	12,919,783	11,863,525
VA Assistance Program	4,830,050	4,070,544
<b>TOTAL M W SCHOOL OF LAW FOUNDATION</b>	<u>\$37,997,470</u>	<u>\$34,166,399</u>
<b>WILLIAM &amp; MARY BUSINESS SCHOOL FOUNDATION</b>	<u>\$43,128,528</u>	<u>\$37,036,262</u>
<b>VIRGINIA INSTITUTE OF MARINE SCIENCE FOUNDATION</b>	<u>\$13,740,461</u>	<u>\$11,811,372</u>
<b>MURRAY 1693 SCHOLARS FOUNDATION</b>	<u>\$12,800,832</u>	<u>\$11,597,059</u>
<b>MUSCARELLE MUSEUM OF ART FOUNDATION</b>	<u>\$454,540</u>	<u>\$401,669</u>
<b>OTHER SUPPORTING FOUNDATIONS</b>	<u>\$1,263,757</u>	<u>\$1,192,240</u>
<b>TOTAL TRUE AND QUASI ENDOWMENT</b>	<u><u>\$874,080,692</u></u>	<u><u>\$803,697,524</u></u>
<b>DEFERRED GIFT INSTRUMENTS:</b>		
Net Life Income Funds	\$8,357,326	\$8,096,100
Life Insurance	1,604,911	1,548,844
<b>TOTAL DEFERRED GIFTS:</b>	<u><u>\$9,962,237</u></u>	<u><u>\$9,644,944</u></u>

September 13-15, 2017

Page   2   of   2  

**STATEMENT OF ENDOWMENT FUNDS  
NON-POOLED ENDOWMENT CORPUS AND  
OTHER SUPPORTING FOUNDATIONS**

	BOV	CWMF	OTHER	6/30/17 TOTAL	6/30/16 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	421,813	0	421,813	398,885
Lettie Pate Evans Foundation	0	145,339,093	0	145,339,093	145,790,274
Schepmoes Trust	0	3,924,638	0	3,924,638	3,719,155
Dorman - Wren Preservation Acct.	0	768,238	0	768,238	667,054
Sumner Rand Foundation	0	0	1,263,757	1,263,757	1,192,240
<b>REAL ESTATE:</b>					
Student, Faculty and Administrative Buildings	873,086	12,186 *	0	885,272	886,940
Land	5,285,097	95,300	0	5,380,397	5,380,397
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>MISC. GIFT RECEIVABLES:</b>					
Year-end Cash Receivables	6,050	720,790	0	726,840	1,025,705
Accruals from Trusts & Bequests	0		0	0	0
<b>TOTALS</b>	<b><u>\$6,164,513</u></b>	<b><u>\$153,040,058</u></b>	<b><u>\$1,263,757</u></b>	<b><u>\$180,468,328</u></b>	<b><u>\$160,816,930</u></b>

\*Carrying value less accumulated depreciation

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**2018-2014 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 & Mary; and

WHEREAS, VIMS has developed said plan consistent with the requirements outlined in the Higher Education Opportunity Act of 2011; 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 & Mary approves VIMS' Six-Year Plan as outlined in the subsequent pages.

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**SIX-YEAR PLAN NARRATIVE**

**A. Institutional Mission – no planned changes**

The **Mission** of the Virginia Institute of Marine Science is to seek and broadly communicate knowledge in marine and coastal science to the Commonwealth of Virginia and the nation through research, education, and advisory service.

As a nationally and internationally recognized premier marine science institute, our overarching goals in the VIMS **Vision** are to (1) make seminal advances in understanding marine and coastal systems through research and discovery, (2) translate research findings into practical solutions to complex issues of societal importance, and (3) provide new generations of researchers, educators, problem solvers, and managers with a marine-science education of unsurpassed quality.

**B. Strategies**

**Increase Graduate Financial Aid.** As one of the top producers of marine science graduate-level degrees in the nation, the William & Mary School of Marine Science at VIMS has awarded over 1,000 degrees since VIMS was founded over 75 years ago. Our graduate students provide essential capacity in support of VIMS research programs and advisory services mandated in the *Code of Virginia*. Our alumni successfully compete for jobs in academia, federal and state agencies, K-12 education, non-profits, and marine-related businesses within the private sector. Many have gone on to become 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. Despite the quality and success of the program, we are increasingly concerned that the high cost to our faculty of supporting research-focused graduate students is putting VIMS at a competitive disadvantage and limiting program enrollment below capacity. Increased state graduate financial aid of \$425,000 is vital to program stability and for increasing the competitiveness of VIMS' faculty in winning external grants and contracts by providing matching funds (also known as cost share). We have prioritized this request in order to reflect the very high value of the graduate program to VIMS, the Commonwealth, and the nation.

VIMS faces a challenge unknown at most of our peer institutions in Virginia and across the nation. Without an undergraduate marine science major, William & Mary is unable to provide the needed graduate student support that typically comes from teaching assistantships. This significantly disadvantages our institution relative to most of our peers that have greater need, and thus more opportunities, to engage graduate students in assisting with undergraduate courses. We also do not have the significant endowments of our peer private institutions. Therefore, the bulk of the financial aid provided to SMS students must be derived from competitive external grants and contracts to faculty. VIMS faculty currently provide more than \$2 of non-general funding from external grants and contracts for every \$1 of general funds used to provide tuition and assistantship support to graduate students. While the faculty will continue to aggressively pursue competitive federal, state, and private grants and contracts to assist in meeting student financial needs, traditional fund sources are virtually saturated, and in many instances, are being reduced. The funding requested is sufficient to cover one year of tuition for an incoming class of 25 students. During this first year, students carry a heavy course load and are unable to contribute to grant-funded research in a meaningful way, and as



such, faculty cannot justify expending grant funds on student financial aid. Without Virginia's financial commitment, VIMS will also be far less competitive for recruiting and retaining top-tier faculty who are attracted to VIMS, in part, because of the opportunity to work with talented graduate students.

**Increase Base Operating Support.** This request supports much needed core base operating funds at the Institute given that the normal formulas the state uses to assess and supply base operating support to higher education institutions do not readily apply to VIMS and, thus, disadvantages the Institute. Specifically this request includes vital support for 1) service contracts for high tech scientific equipment purchased through the Equipment Trust Fund, 2) inflationary increases in general operating expenses, and 3) support for personnel services in support units.

**Utilize Advanced Modeling and Assessment Technologies for Chesapeake Bay Water Quality Improvement.** The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Historically, the Commonwealth was largely dependent upon the EPA Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. In recent years VIMS, in collaboration with DEQ, has employed more advanced water quality modeling and assessment technologies in Virginia's tributaries to support efforts by the state and local governments to meet water quality goals. The EPA has now recognized the value of the higher spatial and temporal resolution provided by these technologies and has indicated their willingness to allow states to adopt a more focused approach towards meeting and assessing water quality goals, potentially resulting in significant savings to local governments and the state. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced assessment 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 further 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.

Advanced water quality assessment can be most effectively achieved with a Commonwealth Chesapeake Bay Observing System comprised of a network of buoys that can remotely obtain water quality data and transmit it 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 environmental management with public health and economic consequences, such as harmful algal blooms and fishery impacts, as well as statewide tidal water quality assessments. As an example, Virginia's rapidly growing oyster aquaculture industry would benefit greatly from an advanced water quality assessment and early warnings of harmful algal blooms.

**Monitor 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 they are being used as key indicators of water quality improvement in Chesapeake Bay by the Virginia Department of Environmental Quality. 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

September 13-15, 2017

Page 4 of 16

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 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.

**Enhance Chesapeake Bay Environmental Technology.** Natural economic benefits derived from the Chesapeake Bay are estimated to be valued at more than \$100 billion annually, with the Bay supporting many economically important fisheries, including blue crabs, striped bass, and oysters. The Bay waters also enhance coastal property values and support a vital tourist economy, including nature-based recreation industries. However, urbanization and increased fertilizer usage have led to excessive nutrient inputs entering the Bay, negatively affecting the health of the Bay ecosystem and the economic services it provides. **For those economically invested in the Chesapeake Bay, there is an urgent need to implement the latest technology-based solutions to address major current and future environmental challenges**, including: (1) hypoxia ["dead zones"], (2) water clarity, (3) acidification, and (4) Harmful Algae Blooms [HABs] and pathogens. These challenges facing the Bay are becoming increasingly critical each year, as temperatures rise, storms become more intense, and atmospheric carbon dioxide levels rise.

Fortunately, new technologies are making it feasible to use real-time data to produce short-term spatially extensive forecasts of hypoxia, water clarity, acidification metrics, and harmful algal blooms, resulting in improved decision support products for commercial and recreational anglers, watermen, beach managers, public health agencies, oyster hatcheries, and other shellfish growers. Addressing these Bay-wide challenges through forecasted information requires effective collaboration among business, education and government, and is only possible because of new technological advances in real-time data collection systems. Here we propose to leverage existing VIMS expertise in a novel *Chesapeake Bay Environmental Technology Initiative*, which will include: implementing state-of-the-art models that can ingest real-time Bay data, sensors that can collect and transmit data in real-time to improve forecast accuracy, and a new, targeted mobile platform that will improve stakeholder accessibility of this information. By promoting collaborative technological innovation among researchers, educators, entrepreneurs and government, this proposed initiative addresses multiple policy priorities of *GO Virginia*, including *Innovation, Invention, Improvement and Infrastructure*. In addition, information garnered from this initiative will address Governor McAuliffe's policy priorities by allowing VIMS researchers to better understand how to "protect and improve the health of the Chesapeake Bay", and better "prepare the Commonwealth for the effects of climate change".

**Boost Marine Aquaculture and Fisheries Health.** Virginia is one of the nation's leaders in the aquaculture production of bivalves, particularly oysters and clams. Improvements in disease resistance, genetics, and management have led to major advances in shellfish production in the state. Yet, outbreaks of disease continue to damage economically important and ecologically sensitive marine resources in the Commonwealth and nation. Examples of these diseases include dermo and MSX in oysters, *Hematodinium* in blue crabs, mycobacteriosis in striped bass, morbillivirus in dolphins, and wasting disease in sea stars, to name just a few.

The pathogens responsible for these outbreaks often 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 conserving and improving aquaculture and fisheries industries, we propose an initiative to provide science-based guidance on the development of improved techniques in aquaculture and disease management.*

VIMS scientists have considerable expertise working with diseases of marine animals. We aim to leverage this expertise by augmenting training in aquaculture, identifying and liaising with key industry groups, serving as a clearinghouse for information to policy makers, establishing state and regional response protocols against diseases, and developing tools to enhance aquaculture production by mitigating the effects of disease outbreaks in our marine resources. Our goal is to build on existing and emerging aquaculture programs to augment fishery and aquaculture resources in the Commonwealth and Chesapeake Bay region.

Specifically, VIMS will:

- Enhance public outreach in aquaculture, environmental health, and marine animal health;
- Provide additional pathology services for industry and regulators;
- Establish surveillance protocols to facilitate identification, assessment, and prediction of emerging pathogens;
- Develop modeling tools to quantify epidemiological and ecological impacts of disease;
- Implement Response Planning Workshops to mitigate diseases in natural and cultured marine resources;
- Enhance technology transfer and training with the aquaculture industry; and
- Establish regular reporting to the VMRC and other agencies on status of new developments.

These objectives will build on VIMS' strengths in aquaculture and environmental sciences to provide cutting-edge science in support of efforts by resource managers, public health officials and industry to manage around marine diseases. Specific examples follow.

- (1) Shellfish aquaculture is a rapidly expanding economic sector that relies heavily on certification that seed shipped regionally and nationally is pathogen-free. 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. New advances in technology such as genetic manipulation, sample processing and automation, and sensor development will greatly facilitate this work.

- (2) Blue crab stocks fluctuate markedly due to fishing, predation, poor settlement, and disease; yet the latter (disease) remains understudied, even though several pathogens damage juvenile crabs in seasonal outbreaks.
- (3) Striped bass are susceptible to mycobacterial infections that show strong associations with increasing water temperature. The impact on fish populations has been difficult to quantify, but new modeling estimates indicate a significant increase in mortality due to this pathogen. The increased mortality from disease must now be factored into stock assessments and management plans for crabs and striped bass.

This strategy will provide guidance on the management and mitigation of existing and emerging disease threats to vital fishery and aquaculture resources in the Commonwealth and Chesapeake Bay region. The health of our marine resources is fundamental to the growth of local industries and to the revitalization of coastal communities that dependent upon them.

**Establish a Molecular Core Facility.** Rapidly advancing technology has led to a revolution in the realm of molecular biology and genomics, giving scientists much greater power to address complex problems in marine and estuarine systems. This revolution offers the opportunity for VIMS to improve its capabilities in fulfilling its advisory mission to the Commonwealth in the areas of fisheries and aquaculture, environmental health, and coastal ecology. Extremely large amounts of data can be generated in a relatively short period of time using this technology, offering unparalleled opportunities to create more sustainable environments, bolster regional economies, and protect human health.

Currently, VIMS researchers in within three different departments use molecular approaches to address important research questions related to resource management and public health issues in Virginia, including fisheries and aquaculture management, harmful algae blooms, and shellfish health and safety. Key pieces of heavily used shared equipment are scattered across campus and are rapidly becoming outdated. VIMS' ability to accommodate this research, which requires massively high-throughput sequencing, digital PCR, transcriptomics and single cell genomics, is limited by the absence of a centralized facility with support. *Now is the time for VIMS to establish a consolidated Marine and Aquaculture Molecular Core Facility.*

We are seeking to upgrade critical instruments and to add technical expertise in advanced bioinformatics analyses, and dedicated technical staff to operate and coordinate the use of specialized equipment, and to advise researchers on appropriate strategies and approaches to answer their research questions. Almost all top-tier marine research institutions, including Woods Hole Oceanographic Institute, Scripps Institution of Oceanography, Rosenstiel School at University of Miami, University of Rhode Island, University of Washington, and others, support these types of core facilities with state of the art equipment and technical expertise. VIMS needs this facility to remain competitive in the 21<sup>st</sup> Century and to provide the Commonwealth with state-of-the-art, science-based advice.

This initiative requests funds to consolidate, and update where necessary, existing equipment, thereby expanding VIMS' capacity for high-throughput sequencing, and staffing the facility with a technician and bioinformatician. Over the past five years, VIMS has leveraged its existing molecular genetics capabilities for over \$5 million dollars in extramural research funds. Enhancing our capabilities

further would expand our capacity to leverage even more extramural money in support of our research, education and advisory missions.

**Develop an Oyster Biosecurity Plan.** The majority of cultivated oysters in the mid-Atlantic and increasing numbers elsewhere are triploid; that is, they contain an extra set of chromosomes rendering them sterile. In Virginia, triploid oysters account for approximately 90% of the oyster aquaculture production. These triploids are made by crossing tetraploid oysters, those that contain four sets of chromosomes, with diploid oysters, those that contain the normal two sets of chromosomes. VIMS is the major producer of tetraploid oysters, with other commercial companies currently developing the capacity for growing tetraploids also. While triploid oysters are reproductively sterile, tetraploids are fertile. Citing concerns about their reproductive capability, the state of South Carolina has recently taken steps to limit the deployment of tetraploid oysters in state waters. As the number of tetraploid oysters being held in Chesapeake Bay waters has increased, there is a critical need to evaluate the risks that these oysters may or may not pose to wild oyster stocks. The specific risk of concern is that, were a feral population of tetraploid oysters to become established in Virginia waters, tetraploid oysters might then be able to mate with native, wild diploid oysters resulting in some portion of the wild population being sterile triploids. VIMS' objective is to **develop a biosecurity plan based on the scientific assessment of risks of holding tetraploid oysters in the Bay.** We intend to assess the environmental concerns regarding the use and grow out of tetraploid oysters, for example, issues of health, reproduction, and population genetics, in order to inform a biosecurity plan. The ultimate goal is to assure that the use of these oysters in aquaculture is done in an environmentally responsible fashion and ultimately, make recommendations to the VMRC Commissioner for establishing guidelines for the use of tetraploid oysters in Virginia waters.

**Accelerate Economic & Community Impacts from Coast & Marine Science and Technology.** This proposed program leverages Virginia Sea Grant's (VASG) coastal community development funding (\$50,000 annually) and graduate research and workforce development fellowship program (\$40,000/year/fellow), VIMS' legacy services in economic impact analysis, Fisheries Resource Grant program and coastal and marine science and technologies, and partnerships with members of the VASG seven-university partnership (e.g., Virginia Tech Seafood Agriculture Research and Education Center and Office of Economic Development; William & Mary's Public Policy Program and Mason School of Business) to:

- Facilitate greater university-community and public-private partnerships that fast-track scientific discoveries and streamline the process of turning those discoveries into innovations that accelerate economic and community development in Virginia; and
- Meet pressing economic development analysis needs in coastal communities that inform local economic and community development decisions and planning.

This initiative contains three elements: 1) sector-specific Research & Development (R&D) plans; 2) collaborative public-private partnership-led graduate research and workforce development fellowships; and 3) economic impact analysis to support local and state economic and community development planning.

First, the program would establish partnerships with coastal and marine industries (e.g., aquaculture farms, hatcheries, seafood processors, coastal engineering and construction firms, marina, boat-building, etc.) and facilitate sector-specific R&D strategic plans to identify priority R&D needs that are currently limiting economic growth. Based upon the R&D strategic plans, VASG, VIMS, and our

academic partners will advance opportunities to seed-fund product and market development activities (e.g., NOAA Small Business Innovation Research, Virginia Research Investment Fund, Fisheries Resource Grant, Virginia's National Disaster Resilience Competition award). In collaboration with industry and academic partners, VASG would further leverage technical assistance from the Virginia Business Higher Education Council, *GO Virginia*, regional Economic Development Organizations, and other business incubators. For example, VASG has partnered on a grant with RISE, a non-profit organization establishing innovative resilience initiatives as part of the Virginia's HUD National Disaster Resilience Competition grant. RISE's mission is to test innovation and facilitate partnerships and collaboration in the resilience and coastal adaptation fields that lead to economic growth. RISE, in partnership with the global startup incubator 1776, will lead the Resilience Campus in Norfolk to enhance entrepreneurship skills and build highly scalable businesses. RISE has start-up seed funding available.

Second, new public-private partnerships will co-fund graduate research and workforce development fellowships working directly with the private sector and university advisors to advance coastal and marine science, innovations and new technologies. For example, VASG has partnered on grant proposals with five environmental engineering firms to co-fund graduate research fellows in resilience design and currently co-sponsors a summer resilience design fellow with Clark Nexsen, developing innovative flood and water management strategies, designs and technologies with market potential throughout Virginia, the nation and world. VASG is working with RISE to explore commercialization potential of these innovations.

Third, VASG and VIMS will provide economic impact analysis to local communities to inform economic and community development decisions and planning with the best available scientific information. These local and state community plans and policies are essential to enable commercialization from innovations. For example, VASG and VIMS are working closely with several new local and state-wide economic development programs, including *GO Virginia*, the Rural Coastal Virginia Community Enhancement Authority, and the Middle Peninsula Alliance Board.

*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. The goal of the Commonwealth Coastal & Marine Policy Fellowship is to develop and support exceptional post-graduates by partnering them with an agency mentor where they receive on-the-job training, and hone their professional skills, while improving the stewardship of the Commonwealth's coastal and marine resources. The program increases the capacity of the host agencies by supporting fellows who are working on mission-relevant programs, and leveraging the knowledge and capacity of Virginia's academic institutions. The program enhances retention of Virginia's best coastal and marine science graduates in careers 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, and in fact, all of our faculty hold 12-month appointments. Field research is most active between April and October,

but most other activities occur equally throughout the year. For example, throughout calendar year 2016, VIMS offered a total of 362 outreach programs reaching nearly 25,000 citizens. More than 50% 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.

**Virginia Research Investment Fund.** VIMS submitted two Letters of Intent to the VRIF for consideration. The project summaries are as follows:

**Expanding tetraploid technology for improved yields of oyster aquaculture in Chesapeake Bay**

Virginia leads the east coast in aquaculture production of clams and, more recently, oysters. These developments have come from transfer of contemporary technologies from public institutions, such as, the Virginia Institute of Marine Science. In fact, VIMS has become a world leader in shellfish aquaculture technologies. One of those technologies has been a force in driving oyster aquaculture to the forefront: tetraploid technology. Tetraploid oysters are used by commercial hatcheries to produce sterile (spawnless) *triploid* oysters, which comprises >90% of farmed oysters in Virginia, and increasingly, east coast states. This technology is part of the IP portfolio of the Aquaculture Genetics and Breeding Technology Center at VIMS.

This proposed project will focus on expanding our mastery of tetraploid technology through several objectives:

- We will expand the development of tetraploid "lines" by developing new genetic material for release to industry.
- We will test this new material during this project through collaboration with several strategically located oyster farms, including one in Maryland where a new market for tetraploid technology is rapidly developing. Such expansion will benefit Virginia hatcheries.
- We will recruit and train a Tetraploid Technologist who will specialize in the practical breeding of tetraploid material for the benefit of commercial aquaculture. This position will be absorbed into operations at ABC after the grant period.
- Using the genetic materials at hand, we will continue our investigations into triploid mortality that have arisen in the last several years.

**Commercialization of low-cost underwater sensor platform for animal-borne and 'crowd-sourced' environmental monitoring in the Chesapeake Bay and beyond**

Understanding the changes that our aquatic and marine environments are undergoing requires data collection, but we do not have sensors deployed in the majority of places due to high costs and logistical challenges. At the same time, our waters are continually plied by a variety of species that can carry electronic sensor tags, as well as by fishermen and other ocean users who could deploy them. Off-the-shelf electronic sensor tags have become reliable but are very costly and measure only a few variables. Fishermen are typically equipped with only thermometers, if anything, for environmental data collection.

We propose to commercialize the low-cost animal-borne sensor platform we have developed for shark behavior studies, and extend it to measure variables of interest for environmental

monitoring and fisheries (e.g. dissolved oxygen, nutrient concentration). Several oxygen sensors are now available with long term stability (i.e. no short term drifts, frequent calibration not required). Pairing these stable oxygen sensors with our platform would enable tagged animals to function as autonomous vehicles, sampling the water column through their movements. In the Chesapeake Bay, additional oxygen measurements would be extremely valuable. The Bay suffers from eutrophication, which causes hypoxia, so there are episodes in which certain parts of the Bay's waters become degraded as fish and shellfish habitats, causing harm both to diverse wildlife and to Virginia's important fishery industry.

In addition to attaching the device to animals, it can be attached to a fishing pole for collection of vertical profile data. By pairing the device with the user's smartphone, the collected temperature, oxygen or other profile data could be uploaded to a server along with GPS coordinates, generating a large amount of new in situ measurement effort. This would become a 'crowd-sourced' oceanographic dataset with far greater spatial and temporal coverage than what could be accomplished by research cruises and other science platforms. Both NASA and NOAA presently have citizen science portals to accept crowd-sourced data. In conjunction with the hardware, we propose to provide the data analytics platform for interpretation of the sensor measurements by end users, immediately on their smartphones, as well as on the internet.

Our team has developed an inexpensive arduino-based accelerometer animal tag over the past two years and deployed it on captive sharks, so we have many of the building blocks in place. We have expertise in small low-power surface mount electronics development and microcontroller programming. We have substantial operational experience with animal tag application and recovery. We will provide a means to locate and recover the tag after timed release based on GPS and cellular uplinked location information.

This project will focus on commercialization and adaptation of our product to the target market. We anticipate that researchers, fishermen, boaters and other ocean users will be customers.

#### **C. Financial Aid – Not Applicable**

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

**Graduate Financial Aid.** VIMS faculty continue to aggressively pursue grant support from federal agencies and private donors, and recognize that meeting the need for graduate financial aid will require multiple sources of funds. For example, the VIMS administration made an internal reallocation of \$175,000 to graduate student support beginning in Fall 2013 and William & Mary's Provost allocated up a total of eighteen tuition waivers annually beginning in Fall 2014 for enrollment of top doctoral program students. In addition, the state awarded just under \$80,000 for Graduate Financial Aid beginning in FY17.

These efforts have reversed a trend of decreasing enrollment in our doctoral program from a low of 38 in Fall 2012 to 50 in Fall 2016. Additional state support is a critical element if we are to maintain our historic leadership in graduate education in marine science and take advantage of our strategic institutional goal of further increasing enrollment via a professional master's degree program.

**Enhance Chesapeake Bay Water Quality Modeling and Monitoring.** VIMS has over \$4.5 million dollars in active grants related to water quality monitoring and modeling in Virginia tidal water during FY17, funded by EPA, NOAA, VA DEQ and various local governments. VIMS also obtained



September 13-15, 2017

Page 11 of 16

\$200,000 in private funds to purchase a Cytobot water quality monitoring system that will advance our water quality monitoring capacity. The state dollars that we are now seeking to enhance our capacity in this area would enable us to more effectively leverage even more support and advance our effort in Chesapeake Bay clean up.

**Increase Base Operating Support.** VIMS received \$500,000 in ongoing General Funds in the 2016 General Assembly to support operations and maintenance of new facilities coming online and technology infrastructure. During FY17, VIMS was able to utilize these funds to perform a one-time upgrade of the aging campus computer network and end-of-life telephone system. For FY18, the funds will be needed to cover the costs of two new buildings coming on line and to pay for maintenance/service contracts on building systems (not for scientific equipment). In FY19, the new research vessel comes online and the \$500,000 will be fully dedicated to the new buildings and new vessel. There will be no remaining funds to dedicate to the other base operating needs.

**Management of Marine Diseases.** VIMS has over \$467,000 in active grants during FY17 to conduct research related to understanding and managing marine diseases. The state support that we are now seeking is to more effectively put the knowledge that we gain through this research into use in monitoring and outreach programs to assist industry.

**Monitoring Bay Grasses.** VIMS obtained a small amount of one-time money during FY17 from the EPA to continue this monitoring program. However, these funds are not available in FY18 and the program has been forced to lay-off one person. Our current federal dollars are not sufficient to sustain this program at levels needed to provide DEQ and VMRC with up-to-date monitoring that they require for water quality standard evaluation and aquaculture permitting, respectively.

**Develop and support new management and policy approaches at state and local government levels.** The Commonwealth Center for Recurrent Flooding Resiliency, a joint partnership between VIMS, ODU, and W&M, provided partial support for this strategy centered around the topic of flooding.

**Implement a Post-Graduate Commonwealth Coastal and Marine Fellowship Program.** With pilot funding from VIMS, VASG, the Virginia Environmental Endowment, and three state host agencies (VA Department of Environmental Quality, VA Department of Conservation and Recreation, and VA Marine Resource Commission), three Fellows were placed in 2017. Six outstanding candidates applied for the three available host positions. VASG conducted all recruitment and pre-screening, fiscal management, and Fellow oversight and technical assistance. The host agencies developed and oversee the Fellow's job tasks and activities, interviewed candidates, and serve as professional mentors for the 12-month duration of the Fellowship. While one-time seed funding was provided and minimal leveraged funding exists (e.g., \$10,000/year from VEE), long-term support is needed for the Commonwealth Coastal and Marine Fellowship program.

#### **E. Tuition Rate Increases**

Although the W&M School of Marine Science (SMS) resides at VIMS, we do not set the tuition and fees for the students in this graduate program. Those rates are set by the W&M Provost, Senior VP for Finance and Administration, with ultimate approval by the Board of Visitors. Unfortunately, the recent increases in graduate tuition and fees for marine science have negatively affected enrollment at the SMS. We aspire to have 120 students, yet our Fall 2016 headcount was 91. This is due to a combination of increasing tuition and fees and level, or even reduced, funding from external granting

sources such as NOAA and NSF. The Director and Dean of VIMS has requested that W&M hold the SMS tuition and fees at current levels for fiscal year's 2019 and 2020.

#### **F. Contributions to Economic Development**

##### **a. University-led or public private partnerships in real estate and/or community redevelopment**

VIMS has engaged in conversations with Gloucester County's Economic Development Authority, a private developer, and W&M's Real Estate Foundation to explore the possibility of a mixed-use development contiguous to VIMS' Gloucester Point campus that would provide food, retail, and housing. VIMS does not have any auxiliary services, such as dormitories or food service. In fact, VIMS does not even have a campus center. While VIMS does not have the funds to put toward such a redevelopment, we do have approximately 450 faculty, staff, and students who would be very pleased with having these types of amenities contiguous to our campus with the majority willing to be patrons, if the price points are set favorably.

##### **b. State industries to which the institution's research efforts have direct relevance**

There are several industries in which VIMS' research efforts have had a direct impact. Examples include:

- Oyster and Clam Aquaculture Industry. In 2017, the farm gate value for Virginia's shellfish aquaculture industry was \$56.6 million, of which \$38.1 million was attributed to Hard Clams and \$18.5 million to Oysters (report attached). This is an all-time high for the industry! It is the research conducted at VIMS by our faculty that has led to such great success. Specifically, VIMS researchers provide genetically superior brood stock to industry without charge, and provide guidance to industry on the leading diseases that impact shellfish to provide guidance to industry.
- East Coast Off Shore Scallop Industry. In the early 1990s, the scallop fishery along the U.S. Atlantic seaboard was on a sharp downward slide. Commercial fishermen were having to spend more and more time at sea, up to 240 days per year, but were catching fewer and smaller scallops. Today, that fishery is the second most valuable commercial fishery on the East Coast, with more than \$400 million in scallops landed in 2014. Virginia alone unloaded \$33.6 million in scallops in that year, generating an additional \$21 million in economic activity in the Commonwealth for a total impact of over \$50 million. A large part of the recovery and growth of the East Coast scallop fishery is due to a long-term collaboration between scallopers, fishery managers, and scientists at VIMS. Our scientists have spent thousands of days on commercial scallop boats and research vessels during the last decades, testing and refining dredge equipment to maximize sustainable scallop harvests while minimizing bycatch of yellowtail flounder and sea turtles.
- Agriculture Industry. The Eastern Shore of Virginia is home to tomato farms and, increasingly, chicken farms. VIMS' researchers work with those industries to develop mitigation strategies for reducing the impact of runoff on water quality.

- Environmental Industry. VIMS researchers developed state-of-the-art biosensors that have early detection functionality for oil spills, rapid quantification in real-time of polycyclic aromatic hydrocarbons (PAHs) concentrations (EPA considers PAHs highly toxic and lists 17 as suspected carcinogens), and other contaminants.
- c. High-impact programs designed to meet the needs of local families, community partners, and businesses
- Oyster Aquaculture Training Program. The Oyster Aquaculture Training program is a popular five- month hands-on program, focusing on various principles of oyster aquaculture. Participants learn and work alongside researchers during our oyster hatchery season from April to August. They receive a stipend for the duration of their involvement. To ensure a one-on-one experience, we accept a maximum of only three participants. Participants are expected to work Monday through Friday, 40 hours a week during normal business hours. During the five- month program, participants will rotate through various stages of oyster aquaculture, from our hatchery and field grow-out operations, to our laboratory. Working through these rotations will provide a sound understanding of all phases of the oyster life-cycle. Participants will also work in the field, learning the importance of seawater flow rates, sieve and bag sizes, and oyster seed sizes and densities. They will also learn various field grow-out methods, such as rack and bag. Trips to commercial facilities will acquaint students with various alternative grow-out methods. Field trips are taken to various research and commercial hatcheries, along with visits to farms and shucking houses to demonstrate or expose participants to different methods and aspects of oyster aquaculture. By the end of the program, participants will have a clear understanding of all areas of oyster aquaculture and will be highly qualified and confident in their ability to perform tasks in both oyster hatchery and field operations.
  - Community Outreach. VIMS and its federal partners offer a wide variety of free public programs both on VIMS' campuses in Gloucester Point and Wachapreague, as well as throughout Hampton Roads and the lower Chesapeake Bay region. In calendar year 2016, VIMS offered more than 350 outreach programs that reached nearly 25,000 citizens. Our programs include After Hours Lecture Series, Discovery Labs, Annual Open Houses at Gloucester Point and Wachapreague, Public Tours, Seafood Symposia, Speakers Bureau, Technical Trainings and Workshops, Summer Camps for K-8<sup>th</sup> graders, Field and Classroom Experiences, and booths at local Fairs and Festivals.
- d. Business management/consulting assistance

VIMS has been charged by the General Assembly with providing technical advice to the legislature, administration, state agencies, industries, and citizens of the Commonwealth. This mandate has stimulated our focus on multi-disciplinary research that is directly applicable to current and emerging management and policy issues important to the Virginia economy, and the health and sustainability of its natural resources.

VIMS' advisory services in stock assessments for crabs, oysters, and finfish contribute to the economy in ways that are particularly relevant to Virginia's working watermen and

help to sustain working waterfronts that are important to Virginia's rural coastal economies.

Through the recently established Commonwealth Center for Recurrent Flooding Resiliency, we are providing services such as coastal flood mapping, adaptation strategies and technical assistance to rural counties, community partners, businesses and local families that lack resources to fund such work.

VIMS also provides recommendations to the VMRC on permit requests ranging widely from wetlands and shoreline development to channel dredging and dredge spoil disposal.

### **G. Capital Outlay**

VIMS has 11 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 and that will have a significant impact on several of the strategies listed in our Six Year Plan. They are (1) Construct an Oyster Research Hatchery, (2) Replace Fisheries Science Building, 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 aquaculture research, oyster restoration, industry and economic development, and educational and training space. This research hatchery supports the Virginia Plan Goals 3 and 4 and TJ 21 Objective D5. 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.

**Replace Fisheries Science Building.** Currently, the Department of Fisheries Science is housed in three different buildings across campus, Nunnally Hall/Fisheries Science Building, Chesapeake Bay Hall, and Andrews Hall. Nunnally Hall/Fisheries Science Building, that houses 80 percent of the department, is 27 years old and has had three additions in order to accommodate the expanded needs of office, laboratory, and storage space. The building is one story, of VB type construction, and has reached its maximum allowable size according to state building code. This proposed project will demolish the current Nunnally Hall/Fisheries Science Building and construct a new 34,000 square-foot multi-level research laboratory building.

The Department of Fisheries Science provides critical scientific information and objective technical advice on resource management to the Commonwealth (via VMRC), the nation, and the international

community. Fisheries faculty and staff have extensive experience and knowledge on the biology and status of fishes, molluscs, and crustaceans, applying both classical skills and novel approaches to enhance our understanding of these animals in their estuarine and marine environments. The research conducted by members of this department informs society and is often the basis for resource policy. This combination of research and advice provides a rich environment for graduate education. Fisheries students integrate into department research, actively participating in VIMS' advisory function. Graduates find employment as teachers, researchers, and resource managers at universities, in local, state, national and international agencies, and in private corporations. This project supports the Virginia Plan Goals 2, 3 and 4 and TJ 21 Objective D5.

**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 Virginia Plan Goals 2, 3 and 4 and TJ 21 Objective D5.

#### **H. Restructuring – Not Applicable**

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**SIX-YEAR PLAN TABLE**

Priority	Strategy	FY 2018-19	FY 2019-20
1	Increase Graduate Financial Aid	\$425,00	\$425,000
2	Increase Base Operating Support	\$912,533	\$912,533
3	Utilize Advanced Modeling and Assessment Technology for CB Water Quality Improvement	\$771,354	\$771,354
4	Monitor Bay Grasses	\$294,575	\$294,575
5	Enhance Chesapeake Bay Environmental Technology	\$555,623	\$290,623
6	Boost Marine Aquaculture and Fisheries Health	\$419,179	\$419,179
7	Establish a Molecular Core Facility	\$1,142,812	\$492,812
8	Develop an Oyster Biosecurity Plan	\$311,468	\$311,468
9	Accelerate Economic & Community Impacts from Coastal & Marine Science and Technology	Will be pursued in the 2020-2022 biennium	Will be pursued in the 2020-2022 biennium
10	Implement a post-graduate Commonwealth Fellows Program	Will be pursued in the 2020-2022 biennium	Will be pursued in the 2020-2022 biennium
11	Continue to Operate as a Year Round Facility	No dollar impact	No dollar impact

**VIRGINIA INSTITUTE OF MARINE SCIENCE**

**2018-2020 OPERATING BUDGET REQUESTS**

The Virginia Institute of Marine Science has developed operating budget requests as part of the Commonwealth's 2018-20 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 & 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 2018-2020 budget development process.

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**FY 2018-2020 OPERATING BUDGET REQUESTS**

	<u>FY 2018-19</u>	<u>FY 2019-20</u>
<b>Graduate Financial Aid</b>	\$425,000 GF 0.0 FTE	\$425,000 GF 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 also for stabilizing the SMS graduate program as there has been a recent drop in enrollment due to the combination of the decline in available external funding and increasing student costs.

<b>Base Operating Support</b>	\$912,533 GF 4.7 FTE	\$912,533 GF 4.7 FTE
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This request supports much needed core base operating funds at the Institute given that the normal formulas the state uses to assess and supply base operating support to higher education institutions do not readily apply to VIMS and, thus, disadvantages the Institute. Specifically, this request includes vital support for 1) service contracts for high tech scientific equipment purchased through the Equipment Trust Fund, 2) inflationary increases in general operating expenses, and 3) support for personnel services in support units.

<b>Chesapeake Bay Water Quality Improvement</b>	\$771,354 GF 3.55 FTE	\$471,354 GF 3.55 FTE
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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.

#### **Monitor Bay Grasses**

\$294,575 GF  
2.05 FTE

\$294,575 GF  
2.05 FTE

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 they are being used as key indicators of water quality improvement in Chesapeake Bay by the Virginia Department of Environmental Quality. 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 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.

September 13-15, 2017

Page     1     of     1    

**VIRGINIA INSTITUTE OF MARINE SCIENCE  
2017-2018 OPERATING BUDGET SUMMARY**

	<u>2014-2015</u>	<u>2015-2016</u>	<u>Original</u>	<u>2016-2017</u>	<u>Variance</u>	<u>Approved</u>
	<u>Actual</u>	<u>Actual</u>	<u>FY 2016-17</u>	<u>Actual</u>		<u>FY 2017-18</u>
			<u>Budget</u>			<u>Budget</u>
<b><u>REVENUE</u></b>						
General Fund	\$18,886,292	\$19,699,566	\$21,476,210	\$21,127,470	(348,740)	\$21,565,359
Nongeneral Funds						
Educational/General	1,762,757	1,941,120	1,793,030	2,263,009	469,979	1,843,030
Eminent Scholars	78,948	43,647	75,992	78,088	2,096	77,185
Sponsored Programs	<u>23,174,854</u>	<u>23,234,922</u>	<u>23,000,000</u>	<u>22,405,424</u>	<u>(594,576)</u>	<u>23,250,000</u>
<b>Total Revenue</b>	\$43,902,851	\$44,919,255	\$46,345,232	\$45,873,990	(471,242)	\$46,735,574
<b><u>EXPENDITURES</u></b>						
Instruction	\$1,328,796	\$1,045,649	\$1,433,980	\$948,236	(485,744)	\$1,424,566
Research and Advisory Services	8,593,009	9,260,758	9,860,249	9,834,263	(25,986)	9,738,659
Academic Support	4,313,766	4,897,996	4,921,222	5,150,593	229,371	5,049,269
Institutional Support	2,299,618	2,334,682	2,698,281	2,884,700	186,419	2,409,454
Plant Operations	3,843,299	3,855,280	4,035,891	4,123,222	87,331	4,374,876
Student Financial Assistance	241,540	241,540	319,617	319,617	-	321,002
Sponsored Programs/Eminent Scholars	<u>23,216,498</u>	<u>23,278,569</u>	<u>23,075,992</u>	<u>22,483,511</u>	<u>(592,481)</u>	<u>23,327,185</u>
<b>Total Expenditures</b>	\$43,836,525	\$44,914,473	\$46,345,232	\$45,744,142	(601,091)	\$46,645,011

THE COLLEGE OF WILLIAM AND MARY  
BOARD OF VISITORS  
OFFICERS AND COMMITTEES  
2017-2018

***STANDING COMMITTEES:***

**EXECUTIVE COMMITTEE**

Todd A. Stottlemeyer, Rector  
H. Thomas Watkins III, Vice Rector  
Sue H. Gerdelman, Secretary  
Thomas R. Frantz  
William H. Payne II  
Lisa E. Roday  
Karen Kennedy Schultz  
*Michael J. Fox*

**COMMITTEE ON ACADEMIC AFFAIRS**

Karen Kennedy Schultz, Chair  
S. Douglas Bunch, Vice Chair  
Mirza Baig  
Warren W. Buck III  
James A. Hixon  
Anne Leigh Kerr  
John E. Littel  
J.E. Lincoln Saunders  
Eric D. Chason, faculty representative  
*To be appointed*, student representative  
*Michael R. Halleran*

**COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS**

William H. Payne II, Chair  
Anne Leigh Kerr, Vice Chair  
Warren W. Buck III  
James A. Hixon  
Barbara L. Johnson  
J.E. Lincoln Saunders  
Karen Kennedy Schultz  
Christopher J. Abelt, faculty representative  
*To be appointed*, student representative  
*Samuel E. Jones*

(Design Review Board – William H. Payne II, Anne Leigh Kerr)

### **COMMITTEE ON ATHLETICS**

Sue H. Gerdelman, Chair  
 S. Douglas Bunch, Vice Chair  
 Thomas R. Frantz  
 J.E. Lincoln Saunders  
 H. Thomas Watkins III  
 Rex K. Kincaid, faculty representative  
*To be appointed*, student representative  
*Samantha K. Huge*

### **COMMITTEE ON AUDIT AND COMPLIANCE**

Christopher M. Little, Chair  
 Brian P. Woolfolk, Vice Chair  
 Mirza Baig  
 Barbara L. Johnson  
 John E. Littel  
*Kent B. Erdahl*  
*Kiersten L. Boyce*  
*Samuel E. Jones*

### **COMMITTEE ON FINANCIAL AFFAIRS**

H. Thomas Watkins III, Chair  
 James A. Hixon, Vice Chair  
 Mirza Baig  
 S. Douglas Bunch  
 Thomas R. Frantz  
 Anne Leigh Kerr  
 Christopher M. Little  
 Brian P. Woolfolk  
 Catherine A. Forestell, faculty representative  
*To be appointed*, student representative  
*Samuel E. Jones*

### **Investments Subcommittee:**

James A. Hixon, Chair  
 Mirza Baig, Vice Chair  
 S. Douglas Bunch  
 Christopher M. Little  
 H. Thomas Watkins III

**RICHARD BLAND COLLEGE COMMITTEE**

John E. Littel, Chair  
 Warren W. Buck III, Vice Chair  
 Sue H. Gerdelman  
 Barbara L. Johnson  
 William H. Payne, II  
 Lisa E. Roday  
 Karen Kennedy Schultz  
 Brian P. Woolfolk  
 Matthew J. Smith, faculty representative  
 Kayla G. Zanders, student representative  
*Debbie L. Sydow*

***COMMITTEES OF THE WHOLE:***

**COMMITTEE ON UNIVERSITY ADVANCEMENT**

Sue H. Gerdelman, Chair  
 Christopher M. Little, Vice Chair  
*Matthew T. Lambert*

**COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES**

Thomas R. Frantz, Chair  
 John E. Littel, Vice Chair  
*Henry R. Broaddus*

**COMMITTEE ON STUDENT AFFAIRS**

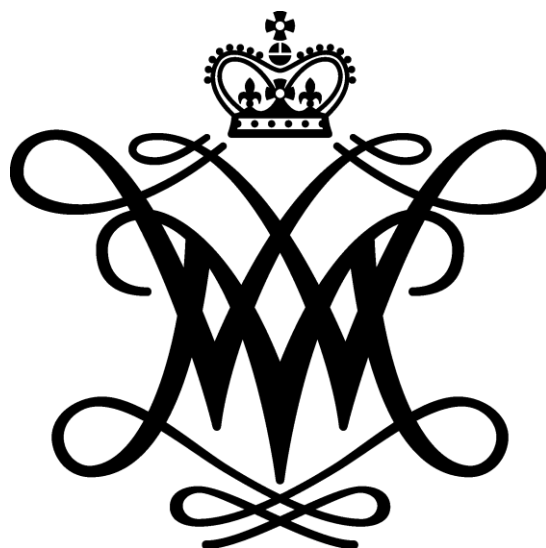
Lisa E. Roday, Chair  
 William H. Payne II, Vice Chair  
*Virginia M. Ambler*

Board Liaison to MONROE LEGACY WORKING GROUP – Chris Little

Board Liaison to RACE RELATIONS IMPLEMENTATION TEAM – Lisa Roday

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

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BOARD MEETING

*Board Room - Blow Memorial Hall*

September 15, 2017

**MEETING AGENDA**  
Board of Visitors  
The College of William and Mary

September 15, 2017 - 10:40 a.m.  
Board Room - Blow Memorial Hall

- I. Welcome and call to order Rector Todd A. Stottlemeyer
- II. Approval of Minutes
  - A. April 19-21, 2017 Annual Board Meeting Mr. Stottlemeyer
  - B. July 13-14, 2017 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:** Appointment to Fill Vacancies in the Instructional Faculty *tab #1*
    - 2. **Resolution 2:** Appointment to Fill Vacancy in the Professional and Professional Faculty *tab #2*
    - 3. **Resolution 3:** 2018-2024 Six-Year Plan *tab #3*
    - 4. **Resolution 4:** Resolution to Approve 2018-2024 Capital Outlay Plan *tab #4*
    - 5. **Resolution 5:** Resolution of the Board of Visitors of Richard Bland College of William and Mary: Virginia College Building Authority Financing Authorization *tab #5*
  - B. Committee on Audit and Compliance Christopher M. Little
  - C. Committee on University Advancement Sue H. Gerdelman
  - D. Committee on Athletics Sue H. Gerdelman
  - E. Committee on Student Affairs Lisa E. Roday

Board of Visitors  
MEETING AGENDA  
April 21, 2017

F. Committee on Administration, Buildings and Grounds William H. Payne II

1. **Resolution 10:** Resolution of the Board of Visitors of the College of William and Mary 9(D) Sale Pooled Bond Program: Replace Busch Field Turf, Improve Rec Sports Pool, Renovate & Expand Zable Stadium, Improve Blow Hall Data Center, Construct West Utility Plant and Construct Integrative Wellness Center *tab #10*
2. **Resolution 11:** Resolution of the Board of Visitors of the College of William and Mary 2017 9(C) Revenue Bond Program Participation: Renovate Dormitories *tab #11*
3. **Resolution 12:** Resolution to Approve Capital Outlay Process for Construction Procurement *tab #12*
4. **Resolution 13:** Resolution to Approve Revised Scope & Budget for McLeod Tyler Wellness Center *tab #13*

G. Committee on Strategic Initiatives and New Ventures Thomas R. Frantz

H. Committee on Financial Affairs H. Thomas Watkins III

1. **Resolution 14:** College of William and Mary 2018-2024 Six-Year Plan *tab #14*
2. **Resolution 15:** College of William and Mary 2018-2020 Operating Budget Requests *tab #15*
3. **Resolution 16:** Establishment of NCAA Quasi-Endowment *tab #16*
4. **Resolution 17:** Virginia Institute of Marine Science 2018-2024 Six-Year Plan *tab #17*
5. **Resolution 18:** Virginia Institute of Marine Science 2018-2020 Operating Budget Requests *tab #18*

I. Investments Subcommittee James A. Hixon

J. Committee on Academic Affairs Karen Kennedy Schultz

1. **Resolution 6:** Appointments to Fill Vacancies in the Instructional Faculty *tab #6*
2. **Resolution 7:** Designated Professorships *tab #7*
3. **Resolution 8:** Faculty Leaves of Absence *tab #8*
4. **Resolution 9:** Award of Academic Tenure *tab #9*



Board of Visitors  
MEETING AGENDA  
April 21, 2017

- |  |                                    |                  |
|--|------------------------------------|------------------|
| VI.  | Monroe Legacy Working Group        | Mr. Little       |
| VII.   | Race Relations Implementation Team | Ms. Roday        |
| VIII.  | Old Business                       | Mr. Stottlemeyer |
| IX.  | New Business                       | Mr. Stottlemeyer |
| A. <b>Resolution 19:</b> Appointment of Student Representatives to<br>Standing Committees of the Board of Visitors |                                    |                  |
| X.   | Executive Session (if necessary)   | Mr. Stottlemeyer |
| XI.  | Closing remarks                    |                  |
| XII.   | Adjournment                        | Mr. Stottlemeyer |

**BLOW HALL ROOM 201:**

@12:30-1:45 p.m. Lunch with Presidential Search Committee

## BOARD ROOM

2:00 p.m. Presidential Search Committee meeting Mr. Watkins

ANNUAL BOARD MEETING  
MINUTES – APRIL 19-21, 2017

BOARD RETREAT  
MINUTES – JULY 13-14, 2017

## **MINUTES**

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

April 19-21, 2017  
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 19-21, 2017.

On Wednesday, April 19, the Investments Subcommittee met from 12:10 to 2:00 p.m. in the Board Conference Room and the Richard Bland College Committee met in the Board Room from 4:05 to 5:40 p.m. The Executive Committee met from 5:40 to 6:23 p.m. in the Board Conference Room. That evening the full Board convened for dinner in Plumeri House at 119 Chandler Court.

Those present on Wednesday evening were:

Warren W. Buck III  
S. Douglas Bunch  
Lynn M. Dillon  
Thomas R. Frantz  
Sue H. Gerdelman  
James A. Hixon  
Anne Leigh Kerr  
John E. Littel  
Christopher M. Little

William H. Payne II  
Lisa E. Roday  
Karen Kennedy Schultz  
Todd A. Stottlemeyer  
John Charles Thomas  
H. Thomas Watkins III  
Brian P. Woolfolk

Absent: DeRonda M. Short

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

At 7:35 p.m. the Rector convened the full Board, and moved that the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters pertaining to specific personnel, the performance and evaluations of specific executive employees, and to discuss specific recommendations related to future fundraising strategies as well as current development activities, as provided for in Section 2.2-3711.A.1. and 8., of the Code of Virginia. Motion was seconded by Ms. Gerdelman and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 7:35 p.m.

The Board reconvened in open session at 7:45 p.m. Mr. Stottlemeyer reviewed the topic 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. Gerdelman and approved by roll call vote of

Board of Visitors  
MINUTES  
Page 2

the Committee members conducted by Secretary of the Board Sue Gerdelman.  
(Certification **Resolution** is appended.)

There being no further business, the Board adjourned at 7:50 p.m.

On Thursday, April 20, the Committee on Audit and Compliance, the Committee on University Advancement, the Committee on Administration, Buildings and Grounds, the Committee on Student Affairs and the Committee on Athletics met in the Board Room, while the Committee on Nominations met in the Board Conference Room and the Committee on Academic Affairs met in Blow Hall Room 201.

Those present on Thursday morning were:

Warren W. Buck III  
S. Douglas Bunch  
Lynn M. Dillon  
Thomas R. Frantz  
Sue H. Gerdelman  
James A. Hixon  
Anne Leigh Kerr  
John E. Littel  
Christopher M. Little  
William H. Payne II

Lisa E. Roday  
Karen Kennedy Schultz  
Todd A. Stottlemeyer  
John Charles Thomas  
H. Thomas Watkins III  
Brian P. Woolfolk  
Faculty Representatives: Eric D. Chason  
D. Jill Mitten  
Student Representative: Eboni S. Brown

Absent: DeRonda M. Short

Others present were:

W. Taylor Reveley  
Michael R. Halleran  
Virginia M. Ambler  
Kiersten L. Boyce  
Henry R. Broaddus  
Samuel E. Jones  
Jennifer B. Latour  
Kent B. Erdahl

Michael J. Fox  
W. Fanchon Glover  
James R. Golden  
Amy S. Sebring  
Brian W. Whitson  
Sandra J. Wilms  
Timothy A. Wolfe

Also in attendance were Staff Liaison David N. Morales, University Counsel Deborah Love, Dean Kate Conley, Dean Dave Douglas, Dean John Wells and other William and Mary staff.

The Committee on Nominations met from 7:50 to 8:02 a.m. The Committee on Audit and Compliance met from 8:30-9:40 a.m. The Committee on Academic Affairs met from 8:45-9:45 a.m. The Committee on University Advancement met from 10:00 to 10:50 a.m. The Committee on Administration, Buildings and Grounds met from 10:57-11:43 a.m.

At 11:47 a.m., the Board convened as a committee of the whole for the **Committee on Student Affairs**. Ms. Roday presided as chair, noting the focus of the meeting would be community engagement and service. In her opening remarks, Ms. Roday commented on recent meetings with transfer and Richard Bland students. She recognized Vice President Ambler who was featured on the cover of *Diverse* magazine; the Board congratulated Ms. Ambler with a round of applause. Ms. Roday commented on the need to enhance student engagement and transparency.

Vice President for Student Affairs Ginger Ambler reported that the radio station report, required to be provided annually, was detailed in Enclosure I. A video on the 2016 Williamsburg Health Foundation Award presented to the Division of Student Affairs was shown.

Student liaisons Rachel Smith and J.C. LaRiviere reported on the culture of service at William & Mary, community engagement and more broadly service on campus, focusing on specific students and organizations.

Assistant Vice President for Engagement and Leadership Drew Stelljes provided background for the lunch discussion on community engagement at William & Mary, which featured a panel of three current and previous service year/Community Engagement Fellows sharing their experiences. Following brief discussion, the Board recessed to lunch at 12:28 p.m.

At 2:00 p.m., the Board reconvened in the Boar Room as a committee of the whole for the presentation and discussion regarding Community Engagement led by Mr. Stelljes and Director of the Office of Community Engagement Melody Porter. The discussion concluded at 2:45 p.m.

The Committee on Athletics met from 2:57-3:43 p.m.

At 3:48 p.m., the Board convened as a committee of the whole for the Provost's Report and Faculty Presentation. Academic Affairs Committee Chair Lynn Dillon called on Provost Michael Halleran, who introduced Associate Professor of Government Paula Pickering, and her student Sonia Lunn, who discussed their work in Bosnia as an example of service learning in an academic context. A brief discussion ensued.

Faculty Assembly Vice President and Chair of the Faculty Liaison Committee Cathy Forestell introduced the faculty presentations on Creative Adaptation projects from Mark Hofer and Lindy Johnson in the School of Education and Graham Henshaw from the Mason School of Business. A brief discussion ensued and the Faculty Presentation concluded at 4:45 p.m.

There being no further business, the Board recessed at 4:50 p.m. for the annual photograph and then attended the Provost and Board of Visitors Faculty Reception and Picnic Dinner at the Wren Building.

Board of Visitors  
MINUTES  
Page 4

On Friday, April 21, the Board reconvened at 8:00 a.m. The Committee on Strategic Initiatives and New Ventures and the Committee on Financial Affairs met in the Board Room prior to the full Board meeting.

Those present on Friday were:

Warren W. Buck III  
S. Douglas Bunch  
Lynn M. Dillon  
Thomas R. Frantz  
Sue H. Gerdelman  
James A. Hixon  
Anne Leigh Kerr  
John E. Littel  
Christopher M. Little  
William H. Payne II  
Lisa E. Roday

Karen Kennedy Schultz  
Todd A. Stottlemeyer  
John Charles Thomas  
H. Thomas Watkins III  
Brian P. Woolfolk  
Faculty Representatives: Eric D. Chason  
D. Jill Mitten  
Student Representatives: Eboni S. Brown  
David J. Snyder IV

Absent: DeRonda M. Short

Others present were:

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

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

Also in attendance were Staff Liaison David N. Morales, University Counsel Deborah A. Love, Associate University Counsel Sarah E. Melchior, Dean Kate Conley, Dean John Wells and other William and Mary staff.

Mr. Frantz convened the Board at 8:00 a.m. as a committee of the whole for the **Committee on Strategic Initiatives and New Ventures** and presided as chair. Mr. Broaddus briefly reviewed the agenda and the Strategic Planning Dashboard. Mr. Frantz provided an update on regional activity and a brief discussion ensued. There being no further business, the Committee adjourned at 9:10 a.m.

The Committee on Financial Affairs met in the Board Room from 9:15 to 10:25 a.m.

Board of Visitors  
MINUTES  
Page 5

Following a short break, the Rector convened the annual meeting of the full Board at 10:35 a.m.

Those present were:

Warren W. Buck III  
S. Douglas Bunch  
Lynn M. Dillon  
Thomas R. Frantz  
Sue H. Gerdelman  
James A. Hixon  
Anne Leigh Kerr  
John E. Littel  
Christopher M. Little  
William H. Payne II  
Lisa E. Roday

Karen Kennedy Schultz  
Todd A. Stottlemeyer  
John Charles Thomas  
H. Thomas Watkins III  
Brian P. Woolfolk  
Faculty Representatives: Eric D. Chason  
D. Jill Mitten  
Student Representatives: Eboni S. Brown  
David J. Snyder IV

Absent: DeRonda M. Short

Others present were:

W. Taylor Reveley  
Michael R. Halleran  
Virginia M. Ambler  
Henry R. Broaddus  
Edward C. Driscoll, Jr.  
Kent B. Erdahl  
Michael J. Fox

W. Fanchon Glover  
James R. Golden  
Jennifer B. Latour  
Amy S. Sebring  
Brian W. Whitson  
Sandra J. Wilms

Also in attendance were Staff Liaison David N. Morales, Richard Bland President Debbie L. Sydow, Richard Bland College Counsel Cynthia Norwood, University Counsel Deborah A. Love, Associate University Counsel Sarah E. Melchior, Dean Kate Conley, Dean John Wells and other William and Mary staff.

Recognizing that a quorum was present, the Rector asked for a motion to adopt the minutes of the meeting of February 8-10, 2017. Motion was made by Mr. Watkins, seconded by Ms. Gerdelman and approved by voice vote.

In his opening remarks, Rector Stottlemeyer thanked Terry Driscoll for his service, noting that the program reflects the integrity of the leader of the Athletics Department. The Rector also thanked John Charles Thomas for his long service on the Board from February 2006 to June 2017, noting he has served William and Mary with great integrity. The Board responded with standing ovation.

MINUTES  
Annual Board Meeting  
Page 6

In his opening remarks, President Reveley expressed his hope for continued momentum and a seamless transition to a new president in 2018.

Mr. Stottlemeyer moved that the Board of Visitors of the College of William and Mary convene in Closed Session for the purpose of approving personnel actions involving specific employees pertaining to the appointments, promotions, tenure, leaves and retirements of specific instructional faculty; discussing specific personnel matters; discussing internal investigations involving identifiable students and/or employees; discussing investment matters relating to the investment of public funds; and discussing specific recommendations related to fundraising initiatives, priorities and strategies, as provided for in Section 2.2-3711.A.1., 2., 6. and 8. of the Code of Virginia. Motion was seconded by Mr. Watkins and approved by voice vote. Observers were asked to leave the room and the Board went into closed session at 10:58 a.m.

The Board reconvened in open session at 11:05 a.m. Mr. Stottlemeyer moved that the Board certify by roll call vote that, to the best of each member's knowledge, only matters lawfully exempted from the open meeting requirements under the Freedom of Information Act were discussed, and only matters identified in the motion to have the closed session were discussed. Motion was seconded by Ms. Gerdelman 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 thanked Richard Bland and William & Mary staff for working together on identifying opportunities for the College and the University to collaborate.

President Sydow reported on the challenges during the 2016-2017 academic year, noting the addition of a dedicated legal counsel is a very helpful asset for policy development and compliance. The President recognized the strong leadership of the new Faculty Assembly chair that has resulted in the unanimous faculty vote to bring the Faculty Handbook to the Board. There is a good team in place advancing strategic goals and projects and thanked the members of the Board for their support and efforts to visit campus and meet with students and faculty.

Mr. Littel moved adoption as a block of **Resolution 1**, Appointment to Fill Vacancy in the Professionals and Professional Faculty; **Resolution 2**, Faculty Promotion; **Resolution 3**, Award of Academic Tenure; **Resolution 4**, Retirement of LeAnn S. Binger, Division of Language and Humanities; **Resolution 5**, Retirement of Timothy J. Evans, Division of Language and Humanities; **Resolution 6**, Retirement of Linda Eanes Jefferson, Division of Language and Humanities; **Resolution 7**, Richard Bland College Faculty Handbook; **Handout Resolution 8**, Approval of FY 2017-2018 Tuition and Fees, and **Handout Resolution 9**, Approval of 2017-2018 Proposed Operating Budget. Motion was seconded by Ms. Roday and approved by voice vote. (**Handout Resolutions 8 and 9** are appended.)



MINUTES  
Annual Board Meeting  
Page 7

Mr. Littel thanked Professor Jill Mitten for her service as faculty representative and David Snyder for his service as the student representative from Richard Bland.

Mr. Thomas reported for the Committee on Audit and Compliance and briefly reviewed the agenda. There were no action items.

Mr. Payne reported for the **Committee on Administration, Buildings and Grounds**, and briefly reviewed the agenda.

Mr. Payne moved adoption as a block of **Resolution 18**, Virginia Institute of Marine Science 2018-2024 Six-Year Capital Plan; **Resolution 19**, College of William and Mary 2018-2024 Six-Year Capital Plan; **Resolution 20**, Resolution to Approve Revised Scope and Budget: Alumni Center; **Resolution 21**, Resolution to Approve the Naming of Richmond Hall; and **Resolution 22 REVISED**, Revisions to the Staff Assembly Bylaws. Motion was seconded by Mr. Little and approved by voice vote. (**Resolution 22R** is appended.)

Mr. Frantz reported for the **Committee on Strategic Initiatives and New Ventures**, and briefly reviewed the agenda. There were no action items.

Ms. Gerdelman reported for the **Committee on University Advancement**, noting there were no action items.

Mr. Watkins reported for the Committee on Athletics, and briefly reviewed the agenda. There were no action items.

Ms. Roday reported for the **Committee on Student Affairs**, and briefly reviewed the agenda. There were no action items.

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

Mr. Watkins moved adoption as a block of **Resolution 23**, College of William and Mary FY 2017-18 Operating Budget Proposal; **Resolution 24 REVISED**, FY 2017-18 Tuition and Fee Structure for Full- and Part-Time Students, and **Resolution 25**, Virginia Institute of Marine Science FY 2017-18 Operating Budget. Motion was seconded by Mr. Thomas and approved by voice vote. (**Resolution 24R** is appended.)

Mr. Hixon reported for the **Investments Subcommittee**, and briefly reviewed the agenda. There were no action items.

Ms. Dillon reported for the **Committee on Academic Affairs**, and briefly reviewed the agenda.

MINUTES  
Annual Board Meeting  
Page 8

Ms. Dillon moved adoption as a block of **Resolution 10**, Appointments to Fill Vacancies in the Executive Faculty; **Resolution 11**, Appointments to Fill Vacancies in the Instructional Faculty; **Resolution 12**, Designated Professorships; **Resolution 13**, Faculty Leaves of Absence; **Handout Resolution 14**, Faculty Promotions, **Resolution 15 REVISED**, Award of Academic Tenure; and **Resolution 16**, Retirement of Hector H. Guerrero, Raymond A. Mason School of Business. Motion was seconded by Ms. Schultz and approved by voice vote. (**Handout Resolution 14** and **Resolution 15R** are appended.)

Ms. Dillon moved adoption of **Resolution 17**, Resolution to Modify the Faculty Handbook with Regard to Non-Tenure-Eligible Faculty. Motion was seconded by Mr. Little and approved by voice vote.

Mr. Stottlemeyer moved that the Board of Visitors confer the following honorary degrees on the individuals noted for Commencement 2017:

Carla D. Hayden - **Doctor of Literature (Litt.D.)**  
Walter Isaacson - **Doctor of Humane Letters (L.H.D.)**  
Paul R. Verkuil - **Doctor of Public Service (D.P.S.)**

Motion was seconded by Mr. Thomas and approved by voice vote.

Mr. Little reported on Monroe Legacy Working Group.

Ms. Roday report on the Race Relations Implementation Team.

Under Old Business, the Rector reported that planning continues for the Board Retreat this summer.

Under New Business, Ms. Dillon reported for the **Committee on Nominations** and thanked Mr. Payne and Mr. Littel for their service on the Committee.

Ms. Dillon reported that the Committee had reached out to every Board member and, based on those conversations, found that continuity during the presidential search was critical. Based on the experience and leadership skills of the current team of officers, the Committee recommends that they be continued in office. In order to accomplish that, the *Bylaws* must be suspended in order to amend with less than 30 days' notice. Ms. Dillon moved to suspend the requirement that the Bylaws can be amended only after 30 days' written notice. Motion was seconded by Mr. Thomas and approved by unanimous voice vote.

Following suspension of the Bylaws, Ms. Dillon moved to amend Article IV, Section B. to change the election of officers from odd-numbered years to occur in even-numbered years. Motion was seconded by Mr. Thomas and approved by unanimous voice vote.

MINUTES  
Annual Board Meeting  
Page 9

Following amendment of Article IV, Section B., Ms. Dillon moved that Article IV, Section C., setting a two-year term for the offices of Rector, Vice Rector and Secretary, be suspended until July 1, 2018. Motion was seconded by Mr. Thomas and approved by unanimous voice vote.

Once the two-year term limit was suspended, Ms. Dillon moved that the term of the current Rector Todd Stottlemeyer, Vice Rector Tom Watkins, and Secretary Sue Gerdelman be extended until July 1, 2018. Motion was seconded by Mr. Frantz and approved by unanimous voice vote. The officers were congratulated with a standing ovation.

The Rector reviewed **HANDOUT Resolution 27**, Charge to the Presidential Search Committee, and moved its adoption. Motion was seconded by Mr. Littel and approved by voice vote. (**Resolution 27** is appended.)

The Rector moved that the Board of Visitors reappoint John Gerdelman for a three-year term beginning July 1, 2017, representing the Board of Visitors on the Real Estate Foundation Board. Motion was seconded by Mr. Thomas and approved by voice vote.

The Rector thanked David Morales for serving as the staff liaison from William and Mary, thanked Eboni Brown and David Snyder for serving as the student representatives from William and Mary and Richard Bland and also thanked Eric Chason and Jill Mitten for serving as faculty representatives from William and Mary and Richard Bland.

The Rector advised that all retiring members would be honored at the September Board meeting dinner.

The Rector then called on Tom Watkins, who read **HANDOUT Resolution 26**, Board of Visitors Resolution to Honor Edward C. Driscoll, Jr., Director of Athletics, and moved its adoption. Motion was seconded by Mr. Thomas and approved by voice vote. Mr. Driscoll was congratulated with a standing ovation. (**Resolution 26** is appended.)

Mr. Stottlemeyer moved 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; and for consultation with legal counsel and briefings by staff members, as provided for in Section 2.2-3711.A.1., and 7., of the Code of Virginia. Motion was seconded by Mr. Watkins and approved by voice vote. Observers were asked to leave the room and the Board went into Executive Session at 12:07 p.m.

The Board reconvened in open session at 12:20 p.m. Mr. Stottlemeyer moved that the Board certify by roll call vote that, to the best of each member's knowledge, only matters lawfully exempted from the open meeting requirements under the Freedom of Information Act were discussed, and only matters identified in the motion to have the closed session were discussed. Motion was seconded by Mr. Watkins and approved by roll call vote conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

MINUTES  
Annual Board Meeting  
Page 10

The Rector called on Mr. Littel to report on a motion, designated **Resolution 29**, discussed during the Executive Session to formally approve the FY2017-2018 salary and bonus for President Debbie Sydow, in accordance with the Employment Contract. Mr. Littel read **Resolution 29** and moved its adoption. Motion was seconded by Ms. Gerdelman and approved by voice vote. (**Resolution 29** is appended.)

The Rector called on Secretary to the Board Michael Fox, who reviewed **HANDOUT Resolution 28** to extend the authorization for remote participation to committees or subcommittees of the Board. Following brief discussion, the Rector moved adoption of **Resolution 28**. Motion was seconded by Ms. Gerdelman and approved by voice vote. (**Resolution 28** is appended.)

Following brief closing remarks by the Rector, and there being no future business, the meeting adjourned at 12:23 p.m.

Board of Visitors

April 19, 2017

### 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

April 20, 2017

### 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

**RICHARD BLAND COLLEGE**

**APPROVAL OF  
FY 2018 TUITION AND FEES**

In order to continue progress toward achieving the goals set forth in the Richard Bland College strategic plan, RBC-19, proposed adjustments to the FY 2018 tuition and fee structure will support infrastructure improvements and an affordable, high quality academic environment.

Tuition and mandatory E&G fees for an in-state student will increase by \$17 per credit hour and mandatory auxiliary fees will increase by \$6. Tuition and mandatory E&G fees for out-of-state students will increase by \$60 per credit hour and mandatory auxiliary fees will increase by \$6 per credit hour. The proposed FY 2018 Tuition and Mandatory Fees of \$7,830 for in-state students remains the lowest in the Commonwealth for a residential college.

Residential housing prices for all rooms will remain unchanged. All residents will be required to purchase a meal plan. Meal plan options have changed to two block plans and two weekly meal plans with the annual costs ranging from \$2,160 to \$4,150, inclusive of dining dollars that provide increased flexibility of food purchases. Dining Services continues to improve food quality, options, and service for a small campus population.

A FY 2018 tuition and fee summary sheet is attached.

THEREFORE, BE IT RESOLVED, that upon recommendation of the President, the Board of Visitors of the College of William & Mary in Virginia approves the FY 2018 Tuition and Fee Schedule for Richard Bland College of William and Mary.

**RICHARD BLAND COLLEGE  
FY 2018 TUITION AND FEE SUMMARY**

<b>IN-STATE***</b>	<b>ACTUAL FY 2016-17</b>	<b>PROPOSED FY 2017-18</b>	<b>DOLLAR CHANGE</b>
Per Credit Hour Taken:			
Tuition	\$ 171	\$ 187	
E&G Technology Fee	5	6	
<b>Total Tuition and E&amp; G Fees</b>	<b>\$ 176</b>	<b>\$ 193</b>	<b>\$ 17</b>
 Auxiliary Comprehensive Fee	 \$ 62	 \$ 68	 \$ 6
<b>Total In State Tuition &amp; Fees</b>	<b>\$ 238</b>	<b>\$ 261</b>	<b>\$ 23</b>
<div style="border: 1px solid black; padding: 2px; text-align: center;"><b>Annual Cost Per Student - \$7,830</b></div>			

**OUT-OF-STATE\*\*\***

Per Credit Hour Taken:			
Tuition	\$ 591	\$ 650	
E&G Technology Fee	5	6	
<b>Total Tuition and Fees</b>	<b>\$ 596</b>	<b>\$ 656</b>	<b>\$ 60</b>
 Auxiliary Comprehensive Fee	 \$ 62	 \$ 68	 \$ 6
<b>Total In State Tuition &amp; Fees</b>	<b>\$ 658</b>	<b>\$ 724</b>	<b>\$ 66</b>
<div style="border: 1px solid black; padding: 2px; text-align: center;"><b>Annual Cost Per Student - \$21,720</b></div>			

**OTHER FEES:**

* Application Fee	\$ 50	\$ 50	\$ -
Room (Double) annual	7,680	7,680	-
Room Change Fee	50	50	-
Room Damage Deposit	150	150	-
** Basic Residential Meal Plan annual	1,940	2,160	220
Co-Enrollment Fee	1,000	1,000	-
Transcript Fee	7	7	-
Late Fee	50	50	-
Returned Check Fee	50	50	-
Parking (Per Violation)	30	30	-
Lab Material Fee (Science)	25	25	-
Math Lab Fee (ALEKS)	75	75	-
Distance Education Fee (per credit hr)	3	3	-

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

\*\* Mandatory for all residential students. Includes dining dollars

\*\*\*apply to on campus, off campus, online, intercession and summer courses.



**RICHARD BLAND COLLEGE****APPROVAL OF  
2017-2018 OPERATING BUDGET PROPOSAL**

Anticipated fees, appropriations and transfers are projected to generate the following revenue to meet the need of the College for 2017-2018.

General Funds	\$6,550,112
Tuition and E&G Fees	3,617,732
State Scholarships & Loan Assistance	637,018
Auxiliary Enterprises	5,483,148
Financial Assistance for E&G Programs	15,000
<b>TOTAL</b>	<b>\$16,303,010</b>

This budget is based on the enrolled biennium 2016-18 budget document HB1500. It takes into consideration the discounting of tuition, fees, and residence hall beds.

THEREFORE, BE IT RESOLVED, that upon recommendation of the President, the Board of Visitors of the College of William & Mary in Virginia approves the operating budget for Richard Bland College for the 2017-2018 fiscal year.

## RICHARD BLAND COLLEGE

APPROVAL OF  
2017-2018 OPERATING BUDGET PROPOSAL

REVENUES	FY17 BUDGET	FY18 BUDGET
Student Tuition & Fees *	4,857,600	4,269,750
Auxilliary Charges (Comp Fee, Housing, Meal P	5,411,200	5,483,148
State Appropriations	6,494,464	6,550,112
<b>Total Revenues</b>	<b>16,263,264</b>	<b>16,303,010</b>
EXPENDITURES	FY17 BUDGET	FY18 BUDGET
Salaries & Wages	8,594,593.00	8,744,593.00
Employee Benefits	2,753,038.00	2,808,538.00
Capital Lease Residence Halls	1,293,690.00	1,293,690.00
Information Technology	1,249,049.00	1,374,049.00
Fixed Costs - Non IT	1,000,000.00	750,000.00
Equipment	250,000.00	200,000.00
Physical Plant	350,000.00	350,000.00
Supplies	250,000.00	150,000.00
Employee Training and Development	100,000.00	125,000.00
Other Expenses	200,000.00	150,000.00
<b>Total Expenditures</b>	<b>16,040,370</b>	<b>15,945,870</b>

\*differential between 17 and 18 is based on fewer anticipated credit hours due to change in student profile and accounting allowance for questionable collections

**COLLEGE OF WILLIAM AND MARY  
REVISIONS TO THE STAFF ASSEMBLY BYLAWS**

At the April 14-16, 2010, meeting, the Board of Visitors adopted **Resolution 9** establishing the Constitution and Bylaws of the Staff Assembly, representing the operational, classified and hourly wage employees of the College, in order to provide input on discussions of the general welfare of the university and to formalize the advisory role of the operational, classified and hourly wage employees in college governance and planning.

Article V. of the Staff Assembly Bylaws provides that amendments shall be presented, when approved, to the College Board of Visitors. Revisions to the Staff Assembly Bylaws were approved by the Staff Assembly on September 20, 2016 and are hereby presented to the Board of Visitors in the following pages.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President and the Senior Vice President for Finance and Administration, the Board of Visitors hereby approves the revisions to the Bylaws of the Staff Assembly, effective immediately.

**BYLAWS OF THE STAFF ASSEMBLY**

Article I. Assembly Executive Board, Including Officers

Article II. Committees

Article III. Conducting Business

Article IV. Election Procedures

Article V. Amendments to the Bylaws

Article VI. Authorization and Parliamentary Authority

**Article I. Assembly Executive Board, Including Officers**

**A. Staff Assembly Executive Board**

The Staff Assembly Executive Board, hereafter referred to as the Executive Board, shall act on behalf of the Staff Assembly between regular meetings. All such actions shall be reported at the next Staff Assembly meeting. The Executive Board shall consist of the Officers of the Assembly and Chairs of the Standing Committees. The retiring President of the Staff Assembly shall serve as an advisor to the Executive Board for one year. If his/her elected term as a representative expires during that one-year advisory period, he/she shall serve as a non-voting member of the Executive Board for the remainder of the period.

1. The Executive Board shall meet at least once per month at a time to be determined by the Executive Board at its first meeting following annual elections. Other meetings of the Executive Board may be called by the Staff Assembly.
2. The Executive Board approves by majority vote the initial composition of each Standing Committee, except for the Committee Chairs. The Executive Board approves changes and additions to the membership of each Standing Committee as recommended by the appropriate Chair. All Executive Board meetings shall be open to the public.
3. The Executive Board screens proposals from Staff for consideration and implements the rules and regulations of the Staff Assembly.
4. The Executive Board assists in interpreting the intent of the Staff Assembly Constitution and Bylaws.
5. The Executive Board determines if a member's absence from a regular meeting is excused.
6. The Executive Board assists the Staff Assembly President in preparing the budget.

April 19-21, 2017

Page 3 of 8

B. The Officers

The Staff Assembly Officers are elected from and by the 24 members. Officers are elected for a term of no more than one year. Officers shall be eligible for re-election but may not serve more than two consecutive terms of the same office.

The Officers shall be:

1. President. The President shall preside over the Executive Board and meetings of the Staff Assembly; prepare the agenda; with assistance of the Executive Board, prepare the budget and submit to Staff Assembly at the regular meeting for approval; authorize disbursement of funds consistent with the approved budget; perform such other duties associated with this office.
2. Vice-President. The Vice-President shall preside in absence of the President; serve as assistant to the President; complete term vacated by President; review minutes of committees prior to meetings of the Staff Assembly; perform such other duties associated with this office.
3. ~~Recording Secretary/Treasurer. The Recording Secretary/Treasurer shall prepare and distribute the minutes; distribute the agenda for regular meetings at least seven days prior to next meeting; maintain records of the Staff Assembly including mailing lists and prepare a report in an appropriate publication to the Staff of the business conducted at each meeting; maintain fiscal records; make authorized disbursements of funds; submit monthly financial reports of expenses to the Executive Board; perform such other duties associated with this office.~~ Secretary. The Secretary shall prepare and distribute the minutes; distribute the agenda for regular meetings at least five days prior to next meeting; conduct a roll call of members and record attendance; advise the President whether a quorum is present at the beginning of each meeting; maintain records of the Staff Assembly including a membership roster including term of office, mailing lists and prepare a report in an appropriate publication to the Staff of the business conducted at each meeting.
4. ~~Membership Secretary. The Membership Secretary shall maintain a membership roster including term of office; conduct a roll call of members and record attendance; advise the President whether a quorum is present at the beginning of each meeting; perform such other duties associated with this office.~~ Treasurer. The Treasurer shall maintain fiscal records; make authorized disbursements of funds in accordance with Bylaws Article III, Section II; submit monthly financial reports of expenses to the Executive board; create a consolidated annual report due no later than April 30 of each year; and perform such other duties associated with the office.

## **Article II. Committees**

### **A. General guidelines for standing committees**

1. The Chair of each Standing Committee shall be appointed annually by the Staff Assembly President.
2. The Chair of each Standing Committee must be a member of the Staff Assembly. Each Committee Chair shall appoint a Vice-Chair.
3. Members of a Standing Committee shall be appointed by the Chair and approved by a majority vote of the Executive Board. These members may be any Staff member.
4. A member of the Staff Assembly may not chair more than one Standing Committee.
5. Unless requested, membership on a Standing Committee shall not change during a member's term of office. Members do not have to serve on the same committee for both years of his/her term or on the same committee for multiple terms of office.
6. Each member shall serve on at least one Standing Committee.
7. Minutes shall be kept for each Standing Committee meeting. Each Standing Committee will also submit an annual report of its activities and any pending matters to the Executive Board at the June Executive Board meeting.
8. Standing Committees shall establish goals, objectives, and priorities. They have authority to carry out activities necessary to perform their charges, prepare reports, offer recommendations, and make parliamentary motions to the Staff Assembly.
9. Standing Committees or the Executive Board may establish subcommittees to address specific issues as needed. Chairs of subcommittees shall be appointed by Standing Committee Chairs or the President. The Standing Committees or the Executive Board may dissolve subcommittees upon completion of subcommittee's assignment.
10. The Standing Committee Chairs shall convene their first committee meeting within 30 days after appointment and as needed thereafter or as requested by the Executive Board.
11. Each Committee shall consist of at least four members.
12. At the end of each term, each Committee Chair shall provide to the respective incoming Chair appropriate information to facilitate continuity (e.g., responsibilities, goals, unfinished business, and past and pending parliamentary motions).

### **B. Committees**

1. Policies and Issues Committee - Primary Responsibilities
  - a. Serves as a liaison between the Staff Assembly and the President, the Senior Vice President for Finance and Administration, the Office of Human Resources, other College administrators, and the Faculty/Professionals and Professional Faculty/Student Assemblies on staff-related matters.
  - b. Serves as a resource to Staff in obtaining information on matters of Staff concern.
  - c. Serves as a link in obtaining information from the Virginia Governmental Employees Association.

- d. Brings to the Staff Assembly's attention changes in policies and procedures that may affect the Staff and advises the Staff Assembly on these issues. This includes monitoring the actions of the Board of Visitors and any College Committees that may deal with issues of Staff concern.
- 2. Constitution and By-Laws Committee – Primary Responsibilities
    - a. Evaluate proposed amendments to the Constitution and Bylaws of the Staff Assembly.
    - b. Interpret the Constitution and Bylaws and make recommendations as needed to the Staff Assembly.
    - c. Revise and update the Constitution and Bylaws upon requisite approval.
- 3. Communications Committee - Primary Responsibilities
    - a. As authorized by the Executive Board, disseminates information about the Staff Assembly to the College community in print and/or electronic form to include the Staff Assembly website and Staff listserv.
    - b. Fulfills communication needs of the Staff Assembly as requested by any Committee Chair, the Assembly President, or Executive Board.
    - c. Interfaces with the College and non-university media sources to provide information on Staff Assembly activities when appropriate.
    - d. Plans and coordinates all information session activities.
    - e. Communicates with other Standing Committees to ensure that information distributed at information and orientation sessions is correct.
    - f. Serves as historian and archivist.
- 4. Elections and Nominations Committee - Primary Responsibilities
    - a. Coordinates the Staff Assembly election process. This Committee is responsible establishing election procedures and ensuring that these procedures and the Staff Assembly Constitution and By-laws are followed when electing Staff Assembly members and officers.
    - b. Compiles ballots for all Staff Assembly elections.
    - c. Makes recommendations to the Staff Assembly President for appointment of members and chairs to Staff Assembly and College committees, as needed.
    - d. Monitors elections and oversees voting on proposed amendments to the Constitution and Bylaws of the Staff Assembly.
    - e. Receives requests from individual Staff Assembly members of a member's desire to serve on a committee. Staff Assembly members with expertise in specific fields are encouraged to volunteer for membership on appropriate committees.

~~5. Staff and Community Relations Committee - Primary Responsibilities~~

~~Plans and coordinates outreach activities (Employee Assistance Fund), need-based fund drives (Holiday Food Drives), and awards (Employee of the Month).~~

~~7.5. Activities and Events Committee - Primary Responsibilities~~

~~a. Coordinates guest speakers/lectures, fundraisers for Staff activities, social activities and general meetings.~~

~~b. Plans and coordinates outreach activities (Employee Assistance Fund), need-based fund drives (Holiday Food Drives), and awards (Employee of the Month).~~

**Article III. Conducting Business**

A. The Staff Assembly shall hold a General Meeting once per semester designed for attendance by all available Staff.

B. Staff Assembly will meet no less than 10 times a year. These meetings will be open.

C. Meeting dates shall be published in advance in all appropriate College publications.

D. Items may be placed on the agenda for Assembly meetings by any of the following:

1. The President, the Executive Board, or any committee of the Assembly.
2. Any two Staff Assembly members
3. Any ten Staff members, provided that submission must be in writing.
4. The College President or the Senior Vice President for Finance and Administration.

E. Items to be placed on the agenda must be submitted to the ~~Recording~~ Secretary at least 15 days prior to the next meeting.

F. The agendas for the Executive Board and Staff Assembly meetings shall be distributed to the Staff, the College President and the Senior Vice President for Finance and Administration at least five days prior to the relevant meeting. Electronic distribution via email, list serves or web page is acceptable. All agendas shall be posted on the Staff Assembly website.

G. A quorum for Staff Assembly is fifty percent of all filled positions. All Assembly measures and actions, except for amendments to the Constitution, shall pass by a simple majority of the Assembly members present and voting. Voting on motions shall normally be *viva voce*, by show of hands or by email. Five members may require a roll call vote upon any motion.

~~G.H.~~ Requests for expenditures must be submitted in writing to the Executive Board prior to the purchase being made. The Executive Board will approve requests by simple majority vote. The Executive Board has the right to decline reimbursement of any transaction that has



not been approved prior to the purchase being made or which does not comply with university guidelines. Expenses must comply with all university policies and procedures.

#### **Article IV. Elections**

##### **A. Election of Assembly Members**

1. Elections shall take place no later than March 31. Information concerning the election process will be distributed to all Staff by February 15.
2. Elections shall be held by secret ballot.

##### **B. Election of Officers**

1. Officers are elected by the 24 member Assembly, except where provided otherwise herein.
2. Elections of Officers will occur at the first meeting of the Staff Assembly after general elections are held.
3. An office may be filled by special election if an officer is unable to complete their term.
4. Elections shall be held by secret ballot.

#### **Article V. Amendments to the Bylaws**

Notice of any proposal to amend the Bylaws shall be given in the agenda in accordance with the requirements set out in Article III, above. An affirmative vote of the majority of the Assembly members is required for adoption. The amended Bylaws shall be presented, when approved, to the College Board of Visitors.

#### **Article VI. Parliamentary Authority**

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Assembly to the extent they apply.

#### **Addendum**

##### **Process for Officer Voting**

- A. A Tribe Response form will be created listing all of the available Officer positions. The form will allow individuals to nominate themselves or other Senators.
- B. The retiring President will contact Senators by email listing the Officer positions that are open, provide a brief description of each position (as stated in the Bylaws), and direct Senators to use the Tribe Response form for nominations. There will also be an opportunity for Senators to write-in nominees at the Staff Assembly meeting where voting will take place (Voting Meeting) if they are unable to access a computer before the meeting.

April 19-21, 2017

Page 8 of 8

- C. Prior to the Voting Meeting, a paper ballot will be created based on nominations submitted through the Tribe Response form. There will also be space to write-in nominees for all Officer positions.
- D. At the Voting Meeting, ballots will be distributed to all Senators.
- E. The retiring President will move through each Officer position.
- F. Prior to voting on each Officer position:
  - 1. The Assembly will be asked for any additional nominations. Nominated individuals will be written-in on all ballots.
  - 2. The Assembly will ask if anyone would like to be removed from consideration.
  - 3. The Assembly will allow time for remarks from nominees.
  - 4. Nominees will be asked to leave the room and the meeting will be opened up to discussion on the nominees.
  - 5. Voting will occur by secret ballot, per Bylaws.
  - 6. Two Senators will tally the votes and announce the new Officer based on majority vote. A run-off of the top two candidates will be required if a nominee does not receive the majority of votes.
- G. The Assembly will repeat this process for each of the positions.

Revisions approved by Staff Assembly 9/20/16; approved by Board of Visitors 4/21/17

**COLLEGE OF WILLIAM AND MARY****FY 2017-18 TUITION AND FEE STRUCTURE  
FOR FULL- AND PART-TIME STUDENTS**

Consistent with tuition and fee authority granted to William & Mary in the Code of Virginia, the attached schedules for undergraduate, graduate, first professional, and special program tuition, student fees, and room and board are recommended for approval by the Board of Visitors of the College of William and Mary in Virginia.

For FY 2018, the university maintains the William & Mary Promise as the operating model for enhancing and sustaining quality, affordability and access. The tuition structure included in the Promise, in combination with other elements of the plan, provides a four-year tuition guarantee for incoming Virginia undergraduates, reducing net tuition and the anticipated student loan burden for the vast majority of middle-income families, while providing the university with the resources necessary to implement its Six-Year and Strategic Plans.

In November, 2016, the Board of Visitors approved **Resolution 9 - Continuation: William & Mary Promise**, setting the FY 2018 in-state undergraduate tuition rate for new students at \$16,370. Under the Promise this tuition is guaranteed for four years. Tuition for in-state undergraduates admitted for FY 2015, FY 2016, and FY 2017 remains at \$12,428, \$13,978, and \$15,674 respectively. Total cost (tuition, fees, room, and board) for in-state undergraduates will range from \$29,901 to \$33,843, depending on class. Out-of-state undergraduate tuition will increase by \$1,267 (3.5%) to \$37,425 with a total cost of \$55,469. Tuition and fee increases for full-time in-state and out-of-state graduate and professional students range from \$150 to \$2,166, reflecting market conditions in each area.

Revenue generated through the proposed increases allows the university to implement the William & Mary Promise and maintain the top priorities of the university's Six-Year and Strategic Plans, despite a reduction in state general fund support. In addition to increased funding for student financial aid, these revenues provide support for a 3% salary increase for faculty and staff, consistent with the authority provided by the 2017 General Assembly, the College's share of state-mandated increases in health insurance costs, and targeted investments in College programs and activities consistent with its long-term plans.

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

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the Tuition and Fees outlined in Tables 1-8 for FY 2018, *as corrected for out-of-state students in the Master of Business Administration Program*. Pursuant to Section 23.1-1301 A.5., Code of Virginia, the Board further delegates authority to the Provost and Senior Vice President for Finance and Administration to establish: 1) course fees as needed to offset materials, supplies or additional course-specific costs not covered by general tuition and fees, and 2) special program fees for study abroad programs, on-line programs, certificate or other professional programs. The Provost and Senior Vice President for Finance and Administration shall update the Board annually on any program tuition and fees approved under this delegation.

April 19-21, 2017

Page 2 of 9

**TABLE 1. TUITION AND FEE SUMMARY  
UNDERGRADUATE PROGRAMS, BY RESIDENCY**

UNDERGRADUATE, FULL-TIME						
	FY 2017		Proposed FY 2018		Dollar Change	
	In-State	Out-of-State	In-State	Out-of-State	In-State	Out-of-State
<b>Tuition<sup>1</sup></b>						
Seniors	12,428	36,158	12,428	37,425	-	1,267
Juniors	13,978	36,158	13,978	37,425	-	1,267
Sophomores	15,674	36,158	15,674	37,425	-	1,267
New Students	N/A	36,158	16,370	37,425	N/A	1,267
<b>Standard Fees<sup>2</sup></b>						
General Fee (See Table 6 Detail)	4,126	4,126	4,309	4,309	183	183
Facility Fee (See Table 7 Detail)	1,262	1,262	1,229	1,229	(33)	(33)
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	5	5	5	5	-	-
HEETF Fee	31	62	31	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
<b>Subtotal, Standard Fees</b>	<b>5,524</b>	<b>6,080</b>	<b>5,674</b>	<b>6,245</b>	<b>150</b>	<b>165</b>
<b>Room and Board</b>						
Room, Wtd. Avg.	6,944	6,944	7,183	7,183	239	239
Board (19 meals)	4,438	4,438	4,616	4,616	178	178
<b>Subtotal, Room and Board</b>	<b>11,382</b>	<b>11,382</b>	<b>11,799</b>	<b>11,799</b>	<b>417</b>	<b>417</b>
<b>Total Cost</b>						
Seniors	29,334	53,620	29,901	55,469	567	1,849
Juniors	30,884	53,620	31,451	55,469	567	1,849
Sophomores	32,580	53,620	33,147	55,469	567	1,849
New Students	N/A	53,620	33,843	55,469	N/A	1,849
<b>UNDERGRADUATE, PART-TIME INCLUDING SUMMER SESSION(S)<sup>3</sup></b>						
<b>Tuition</b>						
<b>All Students, Per Credit Hour</b>	<b>400</b>	<b>1,150</b>	<b>420</b>	<b>1,195</b>	<b>20</b>	<b>45</b>

**Notes:**<sup>1</sup> Recommend that tuition for in-state students who entered prior to the Promise increase from \$9,264 in FY17 to \$9,672 in FY 2018.<sup>2</sup> Course specific or program specific fees may also apply.<sup>3</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

**TABLE 2. TUITION AND FEE SUMMARY  
GRADUATE PROGRAMS, BY RESIDENCY**

GRADUATE (M.A., M.S., M.Ed., Ph.D., Ed.D), FULL-TIME						
	FY 2017		Proposed FY 2018		Dollar Change	
	In-State	Out-of-State	In-State	Out-of-State	In-State	Out-of-State
<b>Tuition</b>						
Arts & Science/Education/VIMS	9,000	24,686	9,630	25,920	630	1,234
Master of Public Policy (M.P.P.)	20,000	30,000	22,000	32,000	2,000	2,000
<b>Standard Fees<sup>1</sup></b>						
General Fee (See Table 6 Detail)	4,126	4,126	4,309	4,309	183	183
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	5	5	5	5	-	-
HEETF Fee	30	62	30	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
Subtotal, Standard Fees	4,261	4,818	4,444	5,016	183	198
<b>Graduate Program Fees</b>						
Arts & Sciences/Education/VIMS Facility Fee	961	960	928	928	(33)	(32)
<b>Total Tuition and Fees, By Program</b>						
Arts & Sciences/Education/VIMS (M.A., M.S., M.Ed., Ph.D., Ed.D)	14,222	30,464	15,002	31,864	780	1,400
Master of Public Policy (M.P.P.)	25,222	35,778	27,372	37,944	2,150	2,166
<b>GRADUATE, PART-TIME INCLUDING SUMMER SESSION(S)<sup>2</sup></b>						
<b>Tuition</b>						
Arts & Sciences/Education/VIMS	500	1,200	535	1,265	35	65

<sup>1</sup> Course specific or program specific fees may also apply.

<sup>2</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

**TABLE 3. TUITION AND FEE SUMMARY - TRADITIONAL PROGRAMS  
SCHOOL OF LAW, BY RESIDENCY**

<b>LAW (J.D., LL.M.), FULL-TIME</b>						
	<b>FY 2017</b>		<b>Proposed FY 2018</b>		<b>Dollar Change</b>	
	<b>In-State</b>	<b>Out-of-State</b>	<b>In-State</b>	<b>Out-of-State</b>	<b>In-State</b>	<b>Out-of-State</b>
<b><i>Tuition</i></b>						
Juris Doctor (J.D.)	26,411	34,854	27,261	35,689	850	835
Master of Law (LL.M.)	26,411	34,854	27,261	35,689	850	835
<b><i>Standard Fees<sup>1</sup></i></b>						
General Fee (See Table 6 Detail)	4,126	4,126	4,309	4,309	183	183
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	5	5	5	5	-	-
HEETF Fee	30	62	30	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
<b>Subtotal, Standard Fees</b>	<b>4,261</b>	<b>4,818</b>	<b>4,444</b>	<b>5,016</b>	<b>183</b>	<b>198</b>
<b><i>Law School Fees</i></b>						
Law Facility Fee	692	692	659	659	(33)	(33)
Law North Wing Building Fee	230	230	230	230	-	-
Law Library Building Fee	340	340	340	340	-	-
Law Printing/Activity Fee	30	30	30	30	-	-
<b><i>Total Tuition and Fees, by Program</i></b>						
Juris Doctor (J.D.)	<b>31,964</b>	<b>40,964</b>	<b>32,964</b>	<b>41,964</b>	<b>1,000</b>	<b>1,000</b>
Master of Law (LL.M.)	<b>31,964</b>	<b>40,964</b>	<b>32,964</b>	<b>41,964</b>	<b>1,000</b>	<b>1,000</b>
<b>LAW, PART-TIME INCLUDING SUMMER SESSION(S)<sup>2</sup></b>						
<b><i>Tuition</i></b>						
Law, Part-Time	800	1,200	825	1,225	25	25

<sup>1</sup> Course specific or program specific fees may also apply.

<sup>2</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

**TABLE 4. TUITION AND FEE SUMMARY  
BUSINESS, BY RESIDENCY**

<b>BUSINESS (MAcc, MBA, MSBA), FULL-TIME</b>						
	<b>FY 2017</b>		<b>Proposed FY 2018</b>		<b>Dollar Change</b>	
	<b>In-State</b>	<b>Out-of-State</b>	<b>In-State</b>	<b>Out-of-State</b>	<b>In-State</b>	<b>Out-of-State</b>
<i><b>Tuition</b></i>						
Master of Accountancy (MAcc)	26,300	36,000	26,300	36,000	-	-
Master of Business Administration (MBA)	26,000	36,600	26,000	36,600	-	-
Master of Science in Business Analytics (MSBA)	33,000	39,000	34,000	40,200	1,000	1,200
<i><b>Standard Fees<sup>1</sup></b></i>						
General Fee	4,126	4,126	4,309	4,309	183	183
Technology Fee	100	100	100	100	-	-
Student Faculty Fee	5	5	5	5	-	-
HEETF Fee	30	62	30	62	-	-
State Building Fee	N/A	525	N/A	540	N/A	15
<b>Subtotal, Standard Fees</b>	<b>4,261</b>	<b>4,818</b>	<b>4,444</b>	<b>5,016</b>	<b>183</b>	<b>198</b>
<i><b>Business School Fees</b></i>						
Business Facility Fee	995	994	962	962	(33)	(32)
Business Printing Fee	100	100	100	100	-	-
Business Program/Support Fee	600	600	600	600	-	-
<i><b>Total, Tuition and Fees, by Program</b></i>						
Master of Accountancy (MAcc)	32,256	42,512	32,406	42,678	150	166
Master of Business Administration (MBA)*	31,956	43,112	32,106	43,278	150	166
Master of Science in Business Analytics (MSBA)	38,956	45,512	40,106	46,878	1,150	1,366
<b>GRADUATE AND PROFESSIONAL, PART-TIME INCLUDING SUMMER SESSION(S)<sup>2</sup></b>						
<i><b>Tuition</b></i>						
Business - Flex MBA	800	1,200	825	1,225	25	25

<sup>1</sup> Course specific or program specific fees may also apply.

<sup>2</sup> FY 2018 part-time and summer session tuition rates are effective August 16, 2017 unless otherwise noted.

\*The out-of-state tuition is a correction from the Board Agenda Book materials.

**TABLE 5. TUITION AND FEE SUMMARY - SPECIAL RATE PROGRAMS**

TOTAL PROGRAM COST INCLUDING TUITION AND FEES				
	Description	FY 2017	Proposed FY 2018	Dollar Change
Business - Executive Master of Business Administration (EMBA) <sup>1</sup>	Five Semester Cohort Program Cost	91,500	93,900	2,400
St. Andrews Joint Degree Program (Bachelor of Arts) <sup>2</sup>	Four-Year Undergraduate Dual Degree Program	39,650	39,650	-
Miami-Dade Executive Doctorate of Education <sup>3</sup>	Three-Year Cohort Program Cost	35,000	35,000	-
Education - Executive Doctorate of Education (E-EdD) <sup>4</sup>	Two and a Half Year Cohort Program Cost	44,250	Move to a per credit hour basis, see below	N/A
TOTAL PROGRAM TUITION ONLY				
Study Abroad Programs (Eight credit hours or less) <sup>5</sup>	Short programs offered typically during the summer terms, awarding W&M credit	1,200	1,200	-
Study Abroad Programs (More than eight credit hours) <sup>5</sup>	Longer programs typically offered during the Fall or Spring semesters, awarding W&M credit	2,200	2,200	-
PER CREDIT HOUR TUITION				
Business - On-line Master of Business Administration (OMBA)	48 credit hours required over two years	1,081	1,150	69
Education - Executive Doctorate of Education (E-EdD) <sup>4</sup>	48 credit hours required over two and a half years	Program Cost Model, see above	950	N/A

**Notes:**

<sup>1</sup> Each EMBA cohort enters in January. The proposed program rate (tuition and fees) for FY 2018 reflects the requested change for January 2018.

<sup>2</sup> W&M students pay \$39,650 per academic year in tuition regardless of domicile status. Fees are assessed based on the home institution regardless of where the student is studying that year. The location of the student's first year of study is the home institution.

<sup>3</sup> Cohort start date was January 2017.

<sup>4</sup> For FY 2017, out-of-state tuition & fees for the full program were \$59,000. Proposed pricing structure would be effective Summer 2017 and would apply to both in-state and out-of-state students.

<sup>5</sup> Does not include program-specific costs related to non-educational aspects of the program for any study abroad program. For the Global Business Minor program specifically, students are also charged a separate mandatory E&G program fee listed on Table 8 to cover the additional educational costs of that program.



**TABLE 6. GENERAL FEE COMPONENTS**

	FY 2017	Proposed FY 2018	Dollar Change
<b>AUXILIARY SERVICES</b>			
Health & Wellness	508	531	23
Bus Service	58	59	1
Student Unions	356	364	8
Kaplan Arena Operations	326	348	22
General Auxiliary	210	218	8
Telecom/Networking	255	286	31
PC Maintenance	36	40	4
Intercollegiate Athletics	1,833	1,900	67
Tennis Center	20	20	-
ID Office	30	32	2
<b><i>Subtotal, Auxiliary Services</i></b>	<b>3,632</b>	<b>3,798</b>	<b>166</b>
<b>STUDENT ACTIVITIES</b>			
Green Fee	40	40	-
Cultural Fee	42	44	2
Student Activities	98	98	-
Student Affairs	33	33	-
Recreational Sports	157	168	11
Recreational Center	124	128	4
<b><i>Subtotal, Student Activities</i></b>	<b>494</b>	<b>511</b>	<b>17</b>
<b>TOTAL GENERAL FEE</b>	<b>4,126</b>	<b>4,309</b>	<b>183</b>

Note: Components of the general fee used to support debt service for facilities are now reflected in the Facilities Fee.

**TABLE 7. UNDERGRADUATE FACILITY FEE**

	<b>FY 2017</b>	<b>Proposed FY 2018</b>	<b>Dollar Change</b>
Athletic Facilities 1	42	42	-
Athletic Facilities 2	15	15	-
Cooling Tower 1	122	122	-
Cooling Tower 2	121	121	-
Integrated Science Center	238	238	-
Integrative Wellness Center*	120	120	
Kaplan Hall 1*	21	21	-
Kaplan Hall 2*	16	16	
Laycock Center	56	23	(33)
School of Business	302	302	-
School of Ed	30	30	-
Student Rec Ctr	110	110	-
Underground Utilities*	20	0	(20)
Utility Improvements	49	49	-
West Utilities	0	20	20
<b>TOTAL, FACILITY FEE</b>	<b>1,262</b>	<b>1,229</b>	<b>(33)</b>

\* Amounts previously included in General Fee.

**TABLE 8. MISCELLANEOUS STUDENT FEES**

	FY 2017	Proposed FY 2018	Dollar Change
Undergraduate Application Fee	70	75	5
Graduate Continuous Enrollment Fee (Per Semester)	100	150	50
Summer Comprehensive Fee	55	55	0
Summer Registration Fee	25	25	0
International Student Orientation Fee	130	130	0
International Student Service Fee	65	65	0
Graduation Fee	85	95	10
Orientation Fee	291	322	31
Applied Music Fee (per credit hour)	400	425	25
Reves Center - Study Abroad Registration Fee	75	75	0
<b>Arts &amp; Sciences</b>			
Graduate Application Fee	45	50	5
Master of Public Policy Student Activity Fee	400	400	0
<b>Law School</b>			
Application Fee	30	30	0
<b>School of Education</b>			
Application Fee	50	50	0
Live Text Fee	110	110	0
<b>School of Business</b>			
Application Fee	100	100	0
Undergraduate Business Major Fee	3,000	5,000	2,000
Undergraduate Business Minor Fee	1,500	2,500	1,000
Global Minor Program Fee	2,200	2,200	0
Global Minor Application Fee	75	75	0
Flex MBA Orientation Fee	300	300	0
MAcc Orientation Fee	450	450	0
MBA Orientation Fee	550	550	0
MSBA Orientation Fee	200	200	0
MBA Math Bootcamp Fee	400	400	0
MSBA Bootcamp Fee	500	750	250
OMBA Residency Fee	600	600	0
<b>DC Center</b>			
DC Semester Program Fee	500	500	0
DC Summer Institute Fee	250	250	0
DC Summer Prequel Course Fee	250	250	0
DC Spring Break Seminar Program Fee	2,500	2,500	0
DC Winter Institute Program Fee	2,500	2,500	0

Note: Excludes Course Specific Fees.

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 2017-18 academic year:

Assistant Professor to Associate Professor

ADMASU SHIFERAW, Department of Economics and Africana Studies

SARAH R. WASSERMAN RAJEC, William & Mary Law School

Research Associate Professor to Research Professor

RYAN B. CARNEGIE, School of Marine Science

Associate Professor to Professor

JULIE R. AGNEW, Raymond A. Mason School of Business

VLADIMIR A. ATANASOV, Raymond A. Mason School of Business

JENNIFER BICKHAM MENDEZ, Department of Sociology

JOSHUA A. BURK, Department of Psychology

RANDOLPH A. COLEMAN, Department of Chemistry

PHILIP H. DAILEADER, Lyon Gardiner Tyler Department of History

MARTIN D. GALLIVAN, Department of Anthropology

GEORGIA L. IRBY, Department of Classical Studies

KATHLEEN E. JENKINS, Department of Sociology

KYUNG HEE KIM, School of Education

COLLEGE OF WILLIAM AND MARY  
FACULTY PROMOTIONS

Associate Professor to Professor (continued):

BRIAN S. KREYDATUS, Department of Art & Art History

ELIZABETH MEAD, Department of Art & Art History

KONSTANTINOS N. ORGINOS, Department of Physics

VASSILIKI PANOUSI, Department of Classical Studies

RONALD B. SCHECHTER, Lyon Gardiner Tyler Department of History

JEREMY D. STODDARD, School of Education

SILVIA R. TANDECIARZ, Department of Modern Languages and  
Literatures

TODD M. THRASH, Department of Psychology

COLLEGE OF WILLIAM AND MARY  
AWARD OF ACADEMIC TENURE

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

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

JIANWEI QIU, Department of Physics  
Effective 2017-2018

TOMOYUKI SASAKI, Department of Modern Languages and Literatures  
Effective 2016-2017

ADMASU SHIFERAW, Department of Economics and Africana Studies  
Effective 2017-2018

**CHARGE TO THE PRESIDENTIAL SEARCH COMMITTEE**

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia requests that the Presidential Search Committee (attached), appointed by the Rector of the College, conduct a search for the 28<sup>th</sup> president of the College of William and Mary; and

WHEREAS, in conducting this search the Board requests that the Search Committee actively seek nominations nationally and internationally as well as from the university community and from other institutions of higher education; and

WHEREAS, the Board directs the Presidential Search Committee to conduct a comprehensive review of the experience and qualifications of each recommended candidate; and

WHEREAS, the Board requests an expeditious but thorough search conducted in accordance with the laws of the Commonwealth and the Equal Opportunity policies of this university;

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia hereby charges the Presidential Search Committee to recommend to the Board not more than three qualified candidates for the position of president no later than February 15, 2018; and

BE IT FURTHER RESOLVED, That the Board of Visitors requests the Search Committee to forward these finalists to the Board unranked but with sufficient information for review.

**2017-2018 PRESIDENTIAL SEARCH COMMITTEE**

Tom Watkins (Chair) – BOV Vice Rector

Todd Stottlemeyer (Vice Chair) – BOV Rector

Julie Agnew – W&M undergraduate/Associate Professor, Business School

Laini Boyd – Class of 2018 president

Doug Bunch – BOV

Eric Chason – Associate Professor of Law/former Faculty Assembly president/BOV  
faculty representative

Lynn Dillon – BOV

Tom Frantz – BOV

Sue Gerdelman – BOV Secretary

Paul Heideman – Professor of Biology; former department chair

Jim Hixon – BOV

John Littel – BOV

Iyabo Osiapem – Senior Lecturer in the Africana Studies and Linguistics programs;  
Director of the Africana House; NTE Faculty Association president

Will Payne – BOV

Suzanne Raitt – Chancellor Professor; Chair, English Department; former Faculty  
Assembly president; former BOV faculty representative

Lisa Roday – BOV

Lydia Whitaker – Applied Science Business Manager; former Staff Assembly  
president; former BOV staff liaison, Duke Awardee

Yohance Whitaker – W&M undergraduate; former Student Assembly president;  
former BOV student representative; currently in seminary in Richmond

Brian Woolfolk – BOV

Advisor to the Search Committee – Chancellor Robert M. Gates

Administrative Assistant – Cheryl Corvello



**BOARD OF VISITORS RESOLUTION TO HONOR  
EDWARD C. DRISCOLL, JR.  
DIRECTOR OF ATHLETICS**

Edward C. Driscoll, Jr. joined the College of William & Mary in 1996 as Director of Athletics. The longest tenured athletics director in the Colonial Athletic Association and the second longest in William & Mary's history, Terry Driscoll will retire from William & Mary on June 30, 2017.

Terry earned his undergraduate degree from Boston College. As a student-athlete, he captained the Boston College basketball team to the National Invitation Tournament Finals as a senior, and was named the tournament MVP. In addition to being named an All-American, his success in the classroom as a biology major garnered him an Academic All-America honor. His own success as a student-athlete was a defining influence on his role in leading William & Mary Athletics and its equally strong commitment to having athletes who are good citizens and able students as well as very skilled, competitive players.

After graduation, Terry was the fourth overall pick of the 1969 NBA Draft, selected by the Detroit Pistons, just three spots after the Milwaukee Bucks chose UCLA's Lew Alcindor, later to be known as Kareem Abdul-Jabbar. Terry chose to play a year in Italy first, but then returned to the United States to play for the Pistons, Washington Bullets and Milwaukee Bucks before going back to Italy as a player and then coach until 1980.

In 1980, Terry entered the corporate world, working for Kazmaier Associates, Inc., an international sporting goods sales and sports marketing firm. After Kazmaier purchased Bike Athletic in 1986, KSG Inc. was formed with the objective of becoming the first, and only, national sales agency in the sporting goods industry. By 1987, Terry was president of the company and had expanded the agency to all 50 states just two years later. In early 1990, Terry's contribution to a marketing research project for the NCAA was the initial step moving him from product marketing and sales to sports marketing and management. The result of the project was a joint venture between Kazmaier Associates and Host Communications - with Terry being named managing director and chief operating officer of NCAA International.

In 1993, Terry diversified his experience in the athletic world by working as the venue executive director of the 1994 World Cup site in Boston. In September of that year, Terry was again enlisted to launch a new business, Eagle International Group, an event management and services company. As vice president, Terry worked with Hawaii Pacific Sports to organize the Women's World Volleyball Grand Prix competition in Honolulu.

At William & Mary, Terry has led the Department of Athletics with rock-ribbed integrity and an uncanny combination of virtues: sound judgment with a willingness to make tough decisions when necessary while coupled with compassion and an abiding commitment to the ideals that set William & Mary apart in the world of college sports. During his tenure, he has overseen

April 21, 2017

Page 2 of 2

an unprecedented era of improvement in terms of funding and facilities while also maintaining the university's rich history of producing well-rounded student-athletes – 59 Colonial Athletic Association titles, 11 top-100 rankings in the Directors' Cup and 131 all-time league championships – more than any other university in the CAA.

Academically, Terry has overseen a program in which 118 teams have had NCAA graduation rates of 100 percent. Since the CAA instituted its scholar athlete of the year award in 2002-03, W&M has won 67 awards, 26 more than the next highest school. William & Mary has won the overall award eight times, more than any two schools combined, and in 2014-15 swept the overall men's and women's awards. There have been 56 Phi Beta Kappa initiates and 30 academic All-Americans.

In addition to the many academic and athletic successes, Terry's impact on the program has been equally impressive in terms of physical and financial improvements. Since taking over as Athletics Director, he has overseen the construction of more than \$50 million in new facilities, including Plumeri Park, Martin Family Stadium at Albert-Daly Field and the Millie West Tennis Facility. The most recent additions include the \$27 million Zable Stadium renovation, which features a new state-of-the-art playing surface, and the Joe Plumeri Indoor Baseball Practice Facility.

The Zable Stadium renovation punctuates a long list of significant improvements to the football facilities in recent years, as the university dedicated the Jimmie Laycock Football Center at Zable Stadium in the summer of 2008. The venerable stadium has also been enhanced with the installation of a permanent lighting system in 2006 and a video scoreboard in 2007.

In 2009, Terry was inducted into the New England Basketball Hall of Fame.

Terry and his wife, Susan, have two children – Keith, a 1997 graduate of Holy Cross, and Leslie, a 2001 graduate of William & Mary, and five grandchildren.

THEREFORE, BE IT RESOLVED, That the Board of Visitors recognizes and commends Edward C. Driscoll, Jr. for his service and expresses its appreciation to him for the many contributions he has made to the university and to the Athletics Department during his tenure as Director; and

BE IT FURTHER RESOLVED, That upon recommendation of the President, and in recognition of Terry Driscoll's service to William & Mary, the Board of Visitors of the College of William and Mary hereby names the Athletics Director's office the "TERRY DRISCOLL ATHLETICS DIRECTOR OFFICE SUITE" and

BE IT FINALLY RESOLVED, That this resolution be included in the minutes of the Board and a copy of the same be delivered to Terry Driscoll with best wishes from a grateful College.

Board of Visitors

April 21, 2017

### 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

April 21, 2017

## **RESOLUTION 29**

RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves for the Fiscal Year 2017-2018 the salary of \$284,275 for President Debbie Sydow, and fully funds her bonus, in accordance with the terms of the Employment Contract, effective July 1, 2017.

Board of Visitors  
April 21, 2017

## **RESOLUTION 28**

WHEREAS, the Virginia Freedom of Information Act permits members of public bodies to authorize remote participation for their members who are unable to physically attend meetings of their boards for reasons relating to emergencies and personal matters, as well as for reasons of temporary and permanent disability or medical condition; and

WHEREAS, FOIA permits such remote participation for only those public bodies that have written policies that are consistent with the obligations imposed by the law; and

WHEREAS, the Board of Visitors has authorized such remote participation for itself under the terms of its Bylaws; and

WHEREAS, the Board wishes to extend this authorization to include the meetings of Board committees and subcommittees, committees appointed by the Board or the Rector to perform a delegated function or to advise the Board, as well as any subcommittees thereof;

BE IT RESOLVED, that the Board hereby adopts the following policy:

Committees or subcommittees of the Board of Visitors, or appointed by the Board or the Rector to perform a delegated function or to advise the Board, are authorized to allow members to participate remotely, subject to the same requirements as the Board has imposed on itself in Article III, Section D of the Bylaws.

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

July 13-14, 2017

The Board of Visitors of The College of William and Mary in Virginia met in the King George Meeting Room at the Virginia Crossings Hotel & Conference Center in Glen Allen, Virginia on Thursday, July 13 and Friday, July 14, for a Board Retreat.

Those present on Thursday were:

Mirza Baig  
Warren W. Buck III  
S. Douglas Bunch  
Thomas R. Frantz  
Sue H. Gerdelman  
James A. Hixon  
Barbara L. Johnson  
Anne Leigh Kerr  
John E. Littel  
Christopher M. Little

William H. Payne II  
Lisa E. Roday  
J.E. Lincoln Saunders  
Karen Kennedy Schultz  
Todd A. Stottlemeyer, Rector  
H. Thomas Watkins III  
Brian P. Woolfolk  
W&M Faculty representative: Eric D. Chason  
W&M Student representative: Elijah S. Levine

Also present were:

President W. Taylor Reveley III  
Provost Michael R. Halleran  
President Debbie L. Sydow  
Virginia M. Ambler  
Henry J. Broaddus  
Michael J. Fox  
Penelope G. Howard

Samuel E. Jones  
Matthew T. Lambert  
Ken LaTessa  
Deborah A. Love  
Steve W. Tewksbury  
Brian W. Whitson

At 11:00 a.m., Rector Todd Stottlemeyer convened the Board Retreat, welcomed new members Mirza Baig, Barbara Johnson and Lincoln Saunders, and wished Lisa Roday a happy birthday. The Rector briefly reviewed the agenda and objectives for the Retreat, and then called on Vice Rector Tom Watkins, chair of the Presidential Search Committee.

At 11:15 a.m., Presidential Search Committee Chair Tom Watkins introduced the search consultants from Witt/Kieffer, Dennis Barden, Elizabeth Bohan and Ann Yates, and they jointly presented an overview of the search process. A general discussion ensued and continued through the working lunch, concluding at 1:00 p.m.

At 1:10 p.m., the Rector called on Provost Michael Halleran, Senior Vice President for Finance and Administration Sam Jones and Vice President for Strategic Initiatives and Public Affairs Henry Broaddus, who led the presentation and discussion on William & Mary 2026, highlighting the history of the W&M Promise, and providing a status report on the Promise goals and a tuition update. A general discussion ensued, concluding at 2:45 p.m.

Following the break, the Board reconvened at 3:05 p.m. Richard Bland College President Debbie Sydow led a discussion on Richard Bland College and the activities of the work groups, concluding at 4:50 p.m.

Board of Visitors  
**MINUTES**  
Page 2

Following the break, at 5:03 p.m. the Rector convened a session on Board issues. He reminded Board members their committee requests were due by July 31. Mr. Hixon provided an update on Investments Subcommittee activities, especially considerations involving Board funds, and advised that recommendations would be forthcoming. Ms. Roday reported on the upcoming US/Spain conference at William & Mary in September, provided an update on the work of the Race and Race Relations Implementation Task Force, and put forth a recommendation that students be appointed to serve as non-voting committee representatives on several committees in the same manner as faculty.

Following discussion, Ms. Roday moved that the Board approve the recommendation to appoint the President and Vice President of the Student Assembly and the two student liaisons to serve as non-voting committee representatives on the Committee on Academic Affairs, the Committee on Administration and Buildings and Grounds, the Committee on Athletics and the Committee on Financial Affairs, effective with the September meeting. Motion was seconded by Mr. Payne and approved by voice vote.

There being no further business, at 5:45 p.m. the Board recessed until Friday morning.

On Friday, July 14, the Board reconvened at 8:00 a.m. in the King George Meeting Room.

Those present on Friday were:

Mirza Baig  
Warren W. Buck III  
S. Douglas Bunch  
Thomas R. Frantz  
Sue H. Gerdelman  
James A. Hixon  
Barbara L. Johnson  
Anne Leigh Kerr  
John E. Littel  
Christopher M. Little

William H. Payne II  
Lisa E. Roday  
J.E. Lincoln Saunders  
Karen Kennedy Schultz  
Todd A. Stottlemeyer, Rector  
H. Thomas Watkins III  
Brian P. Woolfolk  
W&M Faculty representative: Eric D. Chason  
W&M Student representative: Elijah S. Levine

Also present were:

President W. Taylor Reveley III  
Virginia M. Ambler  
Henry J. Broaddus  
Michael J. Fox  
Samuel E. Jones

Matthew T. Lambert  
Deborah A. Love  
Brian W. Whitson

At 8:05 a.m., the Rector called on Secretary of the Board Sue Gerdelman. Following brief opening remarks, Ms. Gerdelman and Mr. Broaddus led the socioeconomic diversity discussion, focusing on how to achieve the goal of William & Mary becoming a national leader on the issue. The general discussion concluded at 9:30 a.m.

Following the break, 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

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. Payne, and approved by voice vote. Observers were asked to leave the room and the Board went into closed session at 9:45 a.m.

The Board reconvened in open session at 11:45 a.m. The Rector reviewed the topic 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 Ms. Gerdelman and approved by roll call vote of the Board conducted by the Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Following a short break, the Rector asked for a motion that the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters regarding 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 made by Ms. Gerdelman, seconded by Mr. Watkins, and approved by voice vote. Observers were asked to leave the room and the Board went into executive session at 12:00 p.m.

The Board reconvened in open session at 12:55 p.m. Ms. Gerdelman reviewed the topic discussed in closed session for the benefit of observers and 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. Watkins and approved by roll call vote of the Board conducted by the Secretary of the Board Sue Gerdelman. (Certification **Resolution** is appended.)

Mr. Watkins moved that the Board approve a 3% salary increase for Taylor Reveley consistent with the statewide salary increase approved by the Governor and General Assembly this year. Motion was seconded by Mr. Littel and approved by voice vote.

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



Board of Visitors

July 14, 2017

### CERTIFICATION OF CLOSED SESSION

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

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


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

### VOTE

AYES: 17

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
Todd A. Stottlemeyer  
Rector of the College

Board of Visitors

July 14, 2017

### CERTIFICATION OF CLOSED SESSION

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

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


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

### VOTE

AYES: 17

NAYS: 0

ABSENT DURING CLOSED SESSION:

  
Todd A. Stottlemeyer  
Rector of the College

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

September 13-15, 2017  
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

Resolution 1, tab #1	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 2, tab #2	Appointment to Fill Vacancy in the Professionals and Professional Faculty
Resolution 3, tab #3	2018-2024 Six-Year Plan
Resolution 4, tab #4	Resolution to Approve 2018-2024 Capital Outlay Plan
Resolution 5, tab #5	Resolution of the Board of Visitors of Richard Bland College of William and Mary: Virginia College Building Authority Financing Authorization

COLLEGE OF WILLIAM AND MARY

Resolution 6, tab #6	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 7, tab #7	Designated Professorships
Resolution 8, tab #8	Faculty Leaves of Absence
Resolution 9, tab #9	Award of Academic Tenure
Resolution 10, tab #10	Resolution of the Board of Visitors of the College of William and Mary 9(D) Sale Pooled Bond Program: Replace Busch Field Turf, Improve Rec Sports Pool, Renovate & Expand Zable Stadium, Improve Blow Hall Data Center, Construct West Utility Plant and Construct Integrative Wellness Center

Board of Visitors  
AGENDA ITEMS  
September 13-15, 2017

Resolution 11, tab #11	Resolution of the Board of Visitors of the College of William and Mary 2017 9(C) Revenue Bond Program Participation: Renovate Dormitories
Resolution 12, tab #12	Resolution to Approve Capital Outlay Process for Construction Procurement
Resolution 13, tab #13	Resolution to Approve Revised Scope & Budget for McLeod Tyler Wellness Center
Resolution 14, tab #14	College of William and Mary 2018-2024 Six-Year Plan
Resolution 15, tab #15	College of William and Mary 2018-2020 Operating Budget Requests
Resolution 16, tab #16	Establishment of NCAA Quasi-Endowment
Resolution 17, tab #17	Virginia Institute of Marine Science 2018-2024 Six-Year Plan
Resolution, 18, tab #18	Virginia Institute of Marine Science 2018-2020 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:

**ALICE M. HENTON**, Assistant Professor of English, effective August 10, 2017:

Ph.D, English, University of California, Los Angeles, 2014

M.A., English, University of California, Los Angeles, 2009

B.A., English (with highest honors) and History (with highest honors), University of California, Davis, 2005

Trinity College, Visiting Assistant Professor, 2015-2017

University of California, Los Angeles:

Lecturer, 2014-2015

Campus Academic Mentor, 2013-2014

Reader, 2009-2014

Teaching Assistant, Associate and Fellow, 2007-2012

**KUMAR R. MULLANGI**, Assistant Professor of Biology, effective August 10, 2017:

M.D., Professional Doctorate in Medicine, University of Illinois College of Medicine, Peoria, 1991

B.A., Neurology and Physiology, Northwestern University, Evanston, 1987

South Dakota State University, Instructor, 2015-2016

Southeastern Community College, Adjunct Instructor, 2010-2016

Burlington Community School District, STEM Advisor and Tutor, 2007-2012

Tjaden & Kellogg PC/Burlington Urology PC, Physician and Educator, 1997-2007

**JASON A. PODE**, Assistant Professor of Mathematics, effective August 10, 2017:

M.A., Mathematics, Central Michigan University, 2013

B.S., Mathematics and Physics, Virginia Commonwealth University, 2010

Richard Bland College:

Adjunct Instructor, Spring 2017

Instructor of Mathematics, Fall 2016

John Tyler Community College, Adjunct Faculty, 2015

Virginia Commonwealth University, Adjunct Faculty, 2014-2015

Central Michigan University, Graduate Teaching Assistant, 2011-2013

**TIMOTHY D. ROHRBACH**, Assistant Professor of Biology, effective August 10, 2017:

Ph.D., Microbiology/Immunology, University of Alabama at Birmingham, 2015

B.S., Biochemistry and Molecular Biology, Penn State University, 2010

Randolph-Macon College, Adjunct Assistant Professor, 2017

Virginia Union University, Visiting Professor, 2016

University of Alabama at Birmingham, Course Instructor, 2014

**RICHARD BLAND COLLEGE  
APPOINTMENT TO FILL VACANCY 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 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 individual to fill the position:

**Dr. Danielle Williams**, Assistant Provost for Enrollment Management, effective May 25, 2017:

Ed.D., Organizational Leadership, Nova Southeastern University, 2016  
M.A., News Editorial Management, Norfolk State University, 2005  
B.A., English, Virginia State University, 2000

Norfolk State University:

Director of Transfer Services, Division of Enrollment Management, 2014-2017  
Community College Liaison, Division of Enrollment Management, 2012 -2014

Tidewater Community College, Adjunct Professor, 2007-2012

Charles City Middle School, English Teacher, 2002-2003



**RICHARD BLAND COLLEGE OF WILLIAM AND MARY**

**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 updated Six-Year Plan and that the updated 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 & MARY  
SIX-YEAR PLAN (2018-20 through 2024):**

***Part II NARRATIVE***

**A. Institutional Mission**

Richard Bland College's mission is to prepare students 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.

**B. Strategies**

**1. Adequate Administrative Support / Risk Management**

RBC will explore ways to adequately and efficiently respond to recurring APA (Auditor of Public Accounts) recommendations through administrative infrastructure upgrades (technology solutions and adequate staffing of RBC finance functions) to minimize risk to the College and the State.

The College intends to accomplish this, in part, through service-level agreements and in-house hiring based upon recommendations from a joint RBC and William & Mary Shared Services Work Group appointed by Presidents Sydow and Reveley. Recommendations to the Board of Visitors for shared services will be based upon a full review of best practices and close analysis of reasonableness of implementation.

To the extent that resources permit, the College will continue its painstaking efforts to establish adequate administrative staffing levels and a stable and efficient infrastructure. Based upon analysis conducted to date by William & Mary, external consultants, and RBC, an approximate \$1.8 million infrastructure investment (including personnel and technology) is needed to create a reliable, compliant administrative operation that minimizes risk to RBC, William & Mary, the BOV, and the Commonwealth of Virginia.

RBC intends to invest a minimum of \$295,000 of the anticipated \$580,000 proposed tuition and fee increase for FY 19 to build this administrative infrastructure as is outlined in the six-year plan. In future fiscal years, RBC will continue to provide a similar level of investment as funds from tuition and fee revenue are available.

RBC is cognizant of the level of risk that its current administrative infrastructure presents and has worked diligently over the last five years to balance investment in compliance with

investment in the academic and student support services necessary to fulfill the College's core educational mission. Throughout, the administration has pursued innovation and demonstrated an entrepreneurial spirit, achieving notable success in growing enrollment (and related revenue) and, at the same time, generating new revenue through auxiliary operations and development efforts.

An additional and ongoing \$552,250 in general fund support (salary and fringe) is necessary to build and maintain the administrative infrastructure required to address recurring APA and Internal Audit risk concerns and to ensure financial stability and sustainability. Without these funds, RBC is at risk of a protracted and potentially unsuccessful stabilization endeavor.

The College remains focused on its key strategic planning goals of:

- a. Achieving optimal enrollment and delivering academic programs and services that respond to market demand;
- b. Collecting, analyzing, disseminating, and utilizing pertinent performance-related information to drive quality and continuous improvements;
- c. Developing and implementing revenue enhancement plans; and
- d. Deploying financial, physical, IT and human resources in direct support of the mission and vision.

Even as the College reaches a state of equilibrium for institutional and O&M spend, there is a continued focus on spans of controls, automating processes, and technical improvements (3, 5).

The College moved its payroll processing to the DOA Payroll Processing Bureau in FY16 and implemented the TAL (Time and Leave) mechanized solution for time reporting as well. With the planned Cardinal Finance integration conversion, the College is examining further process improvements related to purchasing and travel reimbursements. Conversations about shared service agreements with W&M are ongoing. These conversations include:

- Aligning RBC more closely with William & Mary with regard to back office/administrative functions and academic/transfer programming;
- Creating service level agreements (SLAs) for shared staffing/operations with William & Mary in areas such as financial reporting, procurement, technology, and human resources.

The College continues to drive auxiliary revenue through multiple uses of its campus facilities, with a focus on strategic partnerships that advance the educational mission. The Dinwiddie County Teen Expo, Master Gardener's workshop, Jacob's Ladder, Chrysalis, Camp Rainbow, VA Steam workshop, Pecan Festival and summer sports camps are just a few events recently hosted

by RBC. Tapping opportunities for increased brand awareness and raising auxiliary revenues are priorities.

## **2. The Exceptional Student Experience (ESE@RBC):**

With a continuing emphasis on retaining and graduating students on-time and debt-free, RBC continues to expand and improve the ESE@RBC program, which was piloted in FY16 and fully launched in FY17. ESE@RBC combines highly personalized student support with predictive analytics, alerting appropriate faculty and staff members when student behaviors or other obstacles threaten their academic success. Each student is assigned a Learner Mentor who serves as coach, guide, mentor and advisor, using real-time information to keep students on track to graduation.

ESE@RBC enhancements include cross-training and customer service training in all functions of the student experience—making retention a campus-wide endeavor with all faculty and staff trained and bearing responsibility for student retention. In FY19 the College will develop a second-year experience course to build on the First Year Experience (FYE) piloted in FY 18. The goal of FYE is to equip students (42% of whom are first-generation) with study skills and life skills.

Expanding on collaborations and professional development made possible by the Complete College America initiative (spearheaded by SCHEV), RBC will build out a comprehensive program designed to prepare undecided students (over 70% at RBC) to identify a major and a transfer goal in the first semester of their second year. (\$50,000 in FY19 from Tuition and Fees, \$50,000 in FY 20 from Tuition and Fees).

## **3. Business Intelligence & Process Alignment**

Business intelligence and process alignment will enable data-driven decision-making and improved efficiencies, thereby contributing to high-performance operations and institutional effectiveness. High-performance business processes will be established through:

- a. development of a comprehensive data warehouse repository that brings together all of the data necessary to research and analyze the effectiveness and efficiency of operations across functional units,
- b. Research and creation of analytical models that provide information in support of internal process improvements,
- c. Implementation of technologies that deliver metrics in real time through visualization and engagement at every level.

Merging the systems created as a part of ESE@RBC and the business intelligence initiative into a single, fluid structure can serve as a model for other institutions. Enhancements in real-time delivery and, more importantly, real-time data capture from discovered events that affect outcomes, will be a primary focus as the analytical models and processes are fine-tuned.

- Staff three incremental FTE positions (Data Compliance Analyst for Institutional Research, a Database Developer and a Network Engineer). Two of the staff (Compliance Analyst & Network Engineer) are in direct support of Strategy #1 and funds are included as part of that line item, however the addition of those positions further allow us to advance BI initiatives [FY18 - \$92,750; 1 additional FTE (3 total FTE) in FY19 - \$162,750] (3, 5).

High-performance business processes are key differentiators between good and great institutions. The primary way of reaching the “great” pinnacle is to execute business processes with maximum efficiency and effectiveness, and to make the smartest decisions possible.

#### **4. Mission Aligned Academic Portfolio – Work College**

In FY 19, RBC will complete the discovery phase of a Work College initiative focused on providing students with real, hands-on knowledge and skills in data science through a work experience that is supplemental to their regular studies. RBC will explore opportunities to create a college environment where students, with proper supervision and training, will learn real skills while contributing as members of the College’s workforce to build out and improve on predictive modeling and analytics for the ESE@RBC Project. A pilot program with 20 students will be launched in FY 20.

RBC will utilize the existing Statesman Scholars program to reduce the cost to Virginia students with high-need and high potential. Currently, Statesman Scholars who are Federal Pell Eligible and have a high school GPA above a 3.5 are awarded a total financial aid package that includes federal, state, and institutional support. For these students the College packages grants and scholarships covering up to 80% of total out-of-pocket costs. Of this population, the College would select a pilot group of students who would receive the remaining 20% as work-study, making College free for this population.

These students would be employed in the IT/Institutional Research office, learning coding and utilizing data science to improve on predictive models for student success and other critical processes. (\$50,000 in FY19, \$100,000 in FY 20). To ensure that skills and experiences are relevant to the workforce, RBC will create a Business Council that meets at least two times each year to create a direct business link. RBC will also convene work sessions so that staff and faculty can hear directly from business leaders about the workforce needs of the region and state.

#### **5. BANNER (ERP) Replacement**

To deliver streamlined operations and control costs, the College will initiate a project to transition to a new Enterprise Resource Planning (ERP) system and Student Information System (SIS). The existing platform—Banner—is costly, inflexible and inappropriately scaled to RBC.

Costs anticipated for FY19 (\$50,000) include consulting services for the selected ERP/SIS vendor to conduct necessary analysis and configuration. Costs anticipated for FY20 (\$300,000) include closing out consulting costs coupled with product licensing costs for the new solution, as well as ongoing maintenance costs for the legacy system for the transition year.

Implementation of the ERP/SIS product would occur in FY20. Expected gains include substantially improved user experiences, reduced costs, and more effective utilization of the ERP/SIS product.

**C. Evaluation of Prior Six-Year Plan**

**SEM Plan:** During the 2017 & 2018 Biennium, the College continued the implementation on a Strategic Enrollment Management (SEM) plan that increased student headcount to 2,256 (well above the FY 19 target of 2,000), and 1,342 FTE toward a target of 1,500.

**Centralized One-Stop:** In 2017 the College fully implemented a new Exceptional Student Experience program that goes well beyond centralized services. This model assigns a caseload of students to a Learner Mentor who becomes a primary point of contact and an advocate for the student throughout the learner journey.

Predictive analytics through Nuro Learning and Canvas are being used to identify students who are at-risk to ensure that they receive all appropriate resources in support of their success.

**Learning Outcome Culture:** The College completed its 5th Year Interim Report to SACSCOC in 2015 and a monitoring report in 2016. A second monitoring report will be submitted in Fall 2017. A broad-based, course-level learning outcomes assessment program is now in place for all courses. Further, RBC is now assessing program-level outcomes for all identified curriculum goals in all programs at the College. The intent is to build learning outcomes assessment processes to ensure that course-level outcomes roll up into department-level outcomes, which roll up into program-level outcomes. Faculty will continue to receive appropriate training as needed, with training scheduled to be completed during the Faculty Development workshop days in Fall 2017.

**Academic Portfolio:** The College was recently approved by the Department of Education as an “Experimental Site” for Prior Learning Assessment and Competency Based Education (CBE) Credit (1 of only 3 colleges in Virginia). A recent redesign of the Associate of Arts and

repackaging of the Associate of Science degrees has facilitated the delivery of CBE. The General Education core will require an e-Portfolio for all students. Students will have the opportunity to utilize portfolio assessments to receive credit without having to complete an entire 3-credit hour course. This will eliminate so-called “momentum blockers” that students experience when taking a class in which they have already mastered some or all of the content. They can bridge the gap with online content toward the College’s Associate Degrees.

The College has expanded online course offerings with the majority of the Associate of Business degree available online, providing students the convenience they need to successfully complete a degree or certificate. The College has also implemented certificates of Liberal Arts, Project Management and Logistics.

**Resource Alignment:** Between 2012 and 2016, the College underwent an extensive re-organization to reduce administrative expenses and to reinvest in the core academic program of the institution. In FY 16 and 17, the investment focused on the Exceptional Student Experience, an innovative and highly promising student-success model. It also focused on strengthening core back office functions, an effort that must continue over the next several fiscal years in order to achieve financial stability.

**D. Tuition Rate Increases**

As part of a gradual, multi-year tuition-reset that is necessary to address severe underfunding, the College began and will continue with annual in-state tuition and E&G fee increases of approximately 9.9% in each of the years in the current six-year plan. This represents a \$590 annual increase (\$19 per credit hour) in year one of the biennium, and a \$630 annual increase (\$21 per credit hour) in year two.

After an extended period (20+ years) in which the College virtually froze tuition and fees at rates that were woefully insufficient to support basic operations and compliance, let alone keep up with inflation, this tuition/fee increase accomplishes two things. First, it brings the College into alignment with other residential colleges that provide robust student support services to promote student success, including the innovative ESE@RBC program. It also advances institutional effectiveness and compliance, providing necessary funding for baseline administrative support as dictated by best practices and the increasing volume of reporting required by state and federal entities.

**Financial Aid**

The College currently allocates \$60,000 per year from tuition and fee revenue to offset the impact of tuition and fee increases on low- and middle-income students. This amount will continue in future years. However, instead of further investment, the College will utilize unfunded scholarships (waivers) to advance SEM goals and to assist the high-need student

demographic, which is increasing. The utilization of unfunded scholarships (waivers) will allow the College to assist more students by awarding additional institutional scholarships. The additional waivers to be awarded from incremental tuition and fee increases in FY 19 and 20 is \$200,000 (work college and academic) each year.

**E. Contributions to Economic Development**

The College is an economic driver in the depressed Petersburg region. According to a recent study by the Weldon Cooper Center at UVA, College expenditures in FY 2015 had an employment effect of 255 personnel and generated \$14 million in state GDP and \$1 million in state revenues. These estimates include the direct economic effect of college-related spending, as well as the economic indirect and induced effects (i.e., multiplier effects) that result from purchases and payroll turnover when money changes hands in the state economy. Human capital improvements are estimated to contribute a present value of \$7 million in GDP and approximately \$1 million in state tax revenue. The total economic contribution resulting from RBC operations during FY 2015 was \$21 million in GDP and total state tax.

Academic programming developed in response to high demand fields like logistics and project management have been added in recent years. The College is actively engaged with regional Chambers of Commerce, the Crater Planning District Commission and Petersburg Area Regional Tourism, providing a venue for their events as well as student and employee volunteers. The College's Pecan Festival, which attracted more than 7,500 visitors to campus last fall, generated significant tourism dollars for the Petersburg region. The Comprehensive Economic Development Strategy (CEDS)—a federal program—contributes to effective economic development in America's communities and regions through a locally-based, regionally-driven economic development planning process. The College is represented on the CEDS board. Additional opportunities to stimulate economic development in the surrounding region through community involvement and partnerships with Virginia's Gateway Region and Crater Planning District Commission are currently being explored.

**F. Capital Outlay**

The College's Board of Visitors approved priorities for the institution's six-year plan, including the following items, as part of the FY16–18 Biennium.

**Construct/Renovate: Academic Innovation Center/Library Expansion  
\$12,421,253 GF**

Approved for detailed planning during FY 2018, the project provides an expanded concept of the library as a modern tool for fostering innovation in scholarship while also providing renewed



space for study and collaboration. The Center for Teaching & Learning will provide a unique cultural center that inspires, supports, and contextualizes 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 meet ADA requirements and to accommodate the change in space design.

**G. Restructuring**

Richard Bland College is steadily building its administrative capacity to either restructure to a Level II institution in the next two years, or to become a part of William & Mary's Level III structure during their next renewal cycle. In the interim, RBC seeks the ability to do the following in some structured capacity independent of the Level I institution requirements.

- 1. Procurement.** In an effort to better manage RBC's limited resources (both personnel and fiscal) and create efficiencies by leveraging an already proven concept and pre-approved set of contracts, RBC seeks to use VASCUPP (Virginia Association of College and University Procurement Personnel) contracts without additional approval from the Department of General Services (DGS).
- 2. Tuition Management.** Given the fluctuations in state funding and declining growth in overall state support over the last decade, it is essential to Richard Bland College's health that the Board of Visitors maintain the ability to set tuition and fees for its students. The Board of Visitors is uniquely positioned to understand the institution's operational model, financial needs, and market position relative to peer institutions both within and outside of the Commonwealth.
- 3. Carryforward of E&G Funds.** The College's ability to carry forward E&G funds from year to year is essential given the uncertainties of state funding and the volatility of higher education markets. Institutions must be able to manage funds prudently without fear of penalty if they spend less than budgeted in a given year. With that assurance, institutions can more effectively manage and establish reasonable reserves to ensure they remain financially solvent during economic downturns and do not have to seek additional state support or burden students with additional costs to cover those gaps.

**RICHARD BLAND COLLEGE  
RESOLUTION TO APPROVE  
2018-2024 CAPITAL OUTLAY PLAN**

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

**WHEREAS**, the College has developed its proposed six year plan for the biennia 2018-2024 based on the Governor's historical guidance regarding such; and

**WHEREAS**, the 2018-2024 Capital Plan was developed and informed by application of the 2014 Campus Master Plan, which itself reflects the thorough and robust review of programs, facilities, infrastructure, adaptability, replacement and highest and best use as determined, and was approved by the William & Mary Board of Visitors in February 2014; and

**WHEREAS**, biennium 2018-2020 will be the focus of potential action by the 2018 legislature, and thus reflects the priorities of the college as well as the success of initiatives that were funded by the 2016 General Assembly; and

**WHEREAS**, the college expects to make submittals on the 2018-2024 Capital Outlay Plan to the Department of Education, the Department of Planning & Budget (DPB), the Department of Treasury (TRS), and State Council of Higher Education (SCHEV) through September of 2017; and

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

**THEREFORE, BE IT RESOLVED**, That the Board of Visitors approves the 2018-2024 Capital Outlay Plan as recommended; and

**BE IT FURTHER RESOLVED**, That the Board authorizes the President to take the actions necessary to fulfill Richard Bland College's response to the Governor and supporting agencies with respect to the 2018-2024 submittal.

**2018-2020 BIENNIUM**

<u>PRIORITY</u>	<u>PROJECT TITLE</u>	<u>FUNDING</u>
<b>1a</b>	<b>Academic Innovation Center/Library Expansion</b>	<b>\$12,421,253 GF</b>

Approved for detailed planning during FY 2018, the project provides an expanded concept of the library as a modern tool for fostering innovation in scholarship while also providing renewed space for study and collaboration. The Center for Teaching & Learning will provide a unique cultural center that inspires, supports, and contextualizes 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 meet ADA requirements and to accommodate the change in space design.

**RESOLUTION OF THE BOARD OF VISITORS OF  
RICHARD BLAND COLLEGE OF WILLIAM AND MARY:  
VIRGINIA COLLEGE BUILDING AUTHORITY FINANCING AUTHORIZATION**

**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 **Richard Bland 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

**Renovation of HSS Building for Residential Living** (Project Code 241-241AA-000) (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 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, THAT:**

**Section 1.** The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, the **President and Chief Financial Officer** (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 non-general 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 **\$1,600,000** as the same may be so increased; (c) the aggregate interest rate payable under the 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 **Chief Financial Officer** 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: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_, Secretary  
Sue H. Gerdelman  
**BOARD OF VISITORS OF  
RICHARD BLAND COLLEGE OF WILLIAM AND MARY**

**RICHARD BLAND COLLEGE****2018-2020 Operating Budget Requests**

Responding to guidance from the Governor's Office and the Virginia Department of Planning and Budget (DPB) as well as comments on Richard Bland College's (RBC) Six-Year Plan by the State "Op 6" review committee, the administration of the College recommends 2018-2020 operating budget requests as follows:

**Priority 1- Provide Adequate Resources to Improve Richard Bland College Financial and Administrative Infrastructure****Proposed Request:**

**FY 2018-19**  
\$ 552,250 GF  
6.00 FTE

**FY 2019-20**  
\$ 552,250 GF  
6.00 FTE

It is critical that Richard Bland effectively respond to recurring APA (Auditor of Public Accounts) findings as documented in the FY 2016 audit. The just released draft of the FY 2016 audit provides some sense of the scope of this issue. At this point the State Auditor of Public Accounts has identified 13 internal control issues at RBC including 2 material weaknesses. Areas of concern noted by the APA range from Financial Reporting and Information Technology/Security to compliance with various financial, procurement and human resource policies and procedures.

Administrative infrastructure upgrades (IT systems, incremental staffing and appropriate training) are necessary to correct the internal control issues while minimizing risk to RBC and the State. To address this issue the Board of Visitors supports the administrations of William & Mary and Richard Bland College developing one or more memoranda of understanding allowing William & Mary to assume operational responsibility for management of certain non-instructional programs or activities as necessary.

While details of these agreements must be developed, prior studies have documented the need for significant infrastructure investment. To this end, in FY 2019 Richard Bland will invest a minimum of \$295,000 of an anticipated \$580,000 in incremental tuition increase to correct the identified deficiencies and build its administrative infrastructure. While similar investments are expected in the out-years, funding this request will allow significant progress over the biennium. The additional \$552,250 in base general fund support is necessary to build and maintain the administrative infrastructure required to address recurring APA and Internal Audit risk concerns and to ensure financial stability and sustainability. Without these funds, RBC is at risk of a protracted and potentially unsuccessful stabilization effort.



September 13-15, 2017

Page 1 of 2

It should be noted that improvement will take time. The draft audit report deals with FY 2016, FY 2017 is already in the books, and we are almost through one quarter of FY 2018. While RBC staff has taken actions to move it along the way in these areas, much more improvement is necessary.

**Priority 2 – Improve Information Technology Systems****Proposed Request:****FY 2018-19**  
\$ 50,000 GF**FY 2019-20**  
\$ 300,000 GF

To deliver streamlined operations and control costs, the College will initiate a project to review its current use of the Banner Enterprise Resource Planning (ERP) as its system of choice. Funding in FY 2019 supports consulting services to review both current and optimal systems options given the size, scope and scale of Richard Bland College. Implementation and/or enhancements will occur during FY 2020.

Expected gains include substantially improved user experiences, reduced costs, and more effective utilization of the ERP/SIS product.

THEREFORE, BE IT RESOLVED, That the Board of Visitors approves the administration's proposed operating budget requested as outlined above.

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 appointment of the following individuals to fill these positions effective with the 2017-18 academic year:

JENNIFER E. BESTMAN, Assistant Professor of Biology

B.S., University of Minnesota, 1995

Ph.D., Cornell University, 2003

College of Charleston

Research Scientist and Adjunct Assistant Professor, 2015-2017

Medical University of South Carolina

Post-Doctoral Research Associate, 2013-2015

The Scripps Research Institute

Post-Doctoral Fellow, 2008-2012

Cold Spring Harbor Laboratory

Post-Doctoral Fellow, 2003-2008

NOEL BLANCO MOURELLE, Assistant Professor of Modern Languages  
and Literatures

B.A., Universidade de Santiago de Compostela, 2007

M.A., École des Hautes Etudes en Sciences Sociales, 2008

M.A. (2011) M.Phil. (2014) and Ph.D. (2017), Columbia University

Columbia University

Steffa Rubinstein Endowed Fellowship, 2015-2016

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

KURT A. CARLSON, Associate Dean and William J. Fields Professor of  
Business, Mason School of Business

B.Sc., University of Wisconsin-Madison, 1991  
M.Sc., University of Wisconsin-Madison, 1993  
M.Sc. (2000) and Ph.D. (2001) Cornell University

Georgetown University  
Professor, 2015-2017  
Associate Professor, 2011-2015  
Assistant Professor, 2009-2011

Georgetown Institute for Consumer Research  
Director, 2013-2017  
Research Director, 2012-2013

Duke University  
Assistant Professor, 2001-2009

CARRIE B. DOLAN, Assistant Professor of Kinesiology and Health  
Sciences

B.S., East Carolina University, 2000  
M.P.H., Johns Hopkins University, 2005  
M.P.H., Tulane University, 2005

Ph.D., Virginia Commonwealth University, 2017

College of William & Mary  
Research Professor, 2010-2017

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

DMITRY EVTYUSHKIN, Assistant Professor of Computer Science

B.S. and M.S., Moscow State Institute of Electronics and Mathematics,  
Russia, 2011

Ph.D., State University of New York at Binghamton, 2017

State University of New York at Binghamton  
Research Assistant, 2012-2017

Moscow State Institute of Electronics and Mathematics  
Research Assistant, 2011-2012

TATIA D. GRANGER, Clinical Associate Professor of Business

B.A. (1989), M.Ed. (1993) and Ph.D. (1999), University of Virginia

College of William & Mary  
Adjunct Professor, 2013-2017  
University Ombuds, 2008-2017

Bennett College for Women  
New Student Seminar Lecturer, 2004-2005  
Vice President for Enrollment Services, 2002-2005

Duke University  
Special Assistant to the Vice President for Financial Services, 2000-2002

University of North Carolina, Chapel Hill  
Assistant Director, MBA Admissions-Interviews, 1999-2000

James Madison University  
Director for Multicultural Student Service, 1996-1997  
Assistant Director for Multicultural Student Services, 1995-1996

University of Virginia  
Assistant Dean, Undergraduate Admissions, 1993-1995  
Admissions Counselor, Undergraduate Admissions, 1990-1993

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

ZHAO HAN, Assistant Professor of Economics

B.S., Shanghai University of Finance and Economics, 2008

M.S., University of Nebraska-Lincoln, 2011

Ph.D., Indiana University-Bloomington, 2017

Indiana University-Bloomington

Associate Instructor, Summer 2014, 2015, and 2016

Teaching Assistant, 2014-2015

University of Nebraska

Instructor, 2010

Teaching Assistant, 2008-2009

JOSHUA HUBBARD, Assistant Professor of History

B.A., Lee University, 2006

M.A., Marshall University, 2010

M.A., The Ohio State University, 2012

Ph.D., University of Michigan, 2017

University of Michigan

Graduate Student Instructor, 2013-2016

Fudan University

Teaching Assistant, Summer 2014

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

MICHAEL IYANAGA, Assistant Professor of Music and Latin American  
Studies

B.M., University of California, Irvine, 2005  
M.A. (2009) and Ph.D. (2013), University of California, Los Angeles

Federal University of the Recôncavo of Bahia, Brazil  
Assistant Professor, 2016-2017

College of William & Mary  
Mellon Faculty Fellow, 2014-2016

University of California, Los Angeles  
Lecturer, 2014

Federal University of Paraíba, Brazil  
Visiting Adjunct Professor, 2013-2014

LAURON JOCKWIG KEHRER, Assistant Professor of Music

B.M., Michigan State University, 2009  
M.A. (2011) and Ph.D. (2017), University of Rochester

University of Rochester, Eastman School of Music  
Elsa T. Johnson Fellowship, 2016-2017

MATTHEW T. KLEPACZ, Assistant Professor of Economics

B.A. (2010) B.S. (2010) and M.A. (2011), University of Pittsburgh  
Ph.D., Boston University, 2017

Boston University  
Research Assistant, 2013-2016  
Lecturer, Summer 2013  
Teaching Fellow, Fall 2012, Spring 2013 and Spring 2014

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

AARON M. KOEHL, Clinical Associate Professor of Business

B.S., Christopher Newport University, 2003

M.Eng., University of Virginia, 2005

Ph.D., College of William & Mary, 2015

Christopher Newport University

Assistant Professor and Program Director, 2015-2017

Instructor, 2011-2015

Adjunct Professor, 2008-2011

College of William & Mary

Research Assistant, 2009-2011

Teaching Assistant, 2008-2009

XIAOJING LIAO, Assistant Professor of Computer Science

B.S. and M.S., Harbin Institute of Technology, 2012

Ph.D., Georgia Institute of Technology, 2017

Georgia Institute of Technology

Guest Lecturer, Spring 2014, 2015, and 2016

ADWAIT NADKARNI, Assistant Professor of Computer Science

B.E., University of Mumbai, India, 2011

M.S. (2012) and Ph.D. (2017), North Carolina State University

North Carolina State University

Graduate Research Assistant, 2012-2017



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

ADRIENNE MONTEITH PETTY, Associate Professor of History (without  
tenure)

B.S., Northwestern University, 1993  
Ph.D., Columbia University, 2004

The City College of New York  
Associate Professor, 2014-2017  
Assistant Professor, 2006-2014

Swarthmore College  
Visiting Assistant Professor, 2005-2006

Rutgers University-Newark  
Assistant Instructor, 2003-2005

MONICA CHIARINI TREMBLAY, Associate Professor of Business

B.S., University of Florida, 1991  
M.S. (2003) and Ph.D. (2007), University of South Florida

Florida International University  
Associate Professor, 2013-2017  
Assistant Professor, 2007-2013

University of South Florida  
Instructor and Research Assistant, 2003-2007

ANDREW ZIMMER, Assistant Professor of Mathematics

B.S., University of Puget Sound, 2008  
M.S., University of Illinois at Urbana-Champaign, 2010  
Ph.D., University of Michigan, 2014

University of Chicago  
L.E. Dickson Instructor, 2014-2017  
NSF Postdoctoral Fellowship, 2014-2017

Board of Visitors

Resolution 7

September 13-15, 2017

Page 1 of 1

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 designated professorships.

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 2017-18 academic year:

MICHAEL P. CRONIN, Class of 1955 Distinguished Associate Professor of Modern Languages and Literatures

LAURA W. EKSTROM, Francis S. Haserot Professor of Philosophy

ELIZABETH J. HARBRON, Floyd D. Gottwald, Sr. Professor of Chemistry

JOHN C. POUTSMA, Garrett-Robb-Guy Professor of Chemistry

ALISON J. SCOTT, Sally Gertrude Smoot Spears Associate Professor of Kinesiology

KRISTIN L. WUSTHOLZ, Class of 1964 Distinguished Associate Professor of Chemistry

Board of Visitors

Resolution 8

September 13-15, 2017

Page 1 of 1

COLLEGE OF WILLIAM AND MARY  
FACULTY LEAVES OF ABSENCE

The following faculty members have requested a leave of absence without pay or with partial pay during the 2017-2018 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:

KATHRIN H. LEVITAN, Associate Professor of History, to participate in the Spring 2018 Leiden Exchange Program

CALVIN HUI, Assistant Professor of Modern Languages and Literatures, to accept a Chiang Ching-Kuo Foundation Junior Scholar Grant

COLLEGE OF WILLIAM AND MARY  
AWARD OF ACADEMIC TENURE

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

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

KURT A. CARLSON, Associate Dean and Professor of Business  
Effective 2017-2018

MONICA CHIARINI TREMBLAY, Associate Professor of Business  
Effective 2017-2018

**RESOLUTION OF THE BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY  
9(D) SALE POOLED BOND PROGRAM: REPLACE BUSCH FIELD TURF, IMPROVE  
REC SPORTS POOL, RENOVATE AND EXPAND ZABLE STADIUM, IMPROVE  
BLOW HALL DATA CENTER, CONSTRUCT WEST UTILITY PLANT AND  
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 Replace Busch Field Turf (204-17809-007); Improve Rec Sports Pool (204-17809-008); Renovate & Expand Zable Stadium (204-18112-001); Improve Blow Hall Data Center (204-

September 13-15, 2017

Page 2 of 4

18112-003); Construct West Utility Plant (204-18202); and Construct Integrative Wellness Center (204-18112-002) (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 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, THAT:**

**Section 1.** The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, the President, Provost, Senior Vice President for Finance and Administration, Chief Financial Officer (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

September 13-15, 2017

Page 3 of 4

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 \$25,975,000 as the same may be so increased; (c) the aggregate interest rate payable under the 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 OR the Chief Financial Officer 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.

Board of Visitors

Resolution 10

September 13-15, 2017

Page 4 of 4

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

Adopted: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_, Secretary

Sue H. Gerdelman

**BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY**



**RESOLUTION OF THE BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY  
2017 9(C) REVENUE BOND PROGRAM PARTICIPATION: RENOVATE  
DORMITORIES (LANDRUM HALL)**

**WHEREAS**, there have been passed by the General Assembly of Virginia and signed by the Governor acts entitled “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2017” (the “2017 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2016” (the “2016 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2015” (the “2015 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2014” (the “2014 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2013” (the “2013 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2012” (the “2012 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2011” (the “2011 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2010” (the “2010 Act”), “Commonwealth of Virginia Parking Facilities Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2008” (the “2008 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2007” (the “2007 Act”), and “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2006” (the “2006 Act” and, together with the 2007 Act, 2008 Act, 2009 Acts, 2010 Act, 2011 Act, 2012 Act, 2013 Act, 2014 Act, 2015 Act, 2016 Act, and the 2017 Act, the “Acts”);

**WHEREAS**, pursuant to the Acts, the Treasury Board of the Commonwealth of Virginia (the “Treasury Board”) is authorized, by and with the consent of the Governor, to sell and issue bonds or bond anticipation notes of the Commonwealth of Virginia (the “Commonwealth”) for the purpose of providing funds, together with other available funds, for paying the cost of acquiring, constructing, renovating, enlarging, improving and equipping certain revenue-producing capital projects at certain institutions of higher learning of the Commonwealth and for paying issuance costs, reserve funds and other financing expenses (the “Financing Expenses”), all in accordance with the provisions of Section 9(c) of Article X of the Constitution of Virginia;

**WHEREAS**, for the College of William and Mary (the “Institution”), such revenue-producing capital projects include “Renovate: Dormitories (Landrum Hall) 204-18100-006 (each individually, a “Project” and, collectively, the “Projects”); and

**WHEREAS**, the Treasury Board is proposing to sell and issue bonds or bond anticipation notes pursuant to the Acts for such revenue-producing capital projects, in one or more series;

**NOW, THEREFORE, BE IT RESOLVED BY THE RECTOR AND VISITORS OF THE COLLEGE OF WILLIAM AND MARY, THAT:**

September 13-15, 2017

Page 2 of 11

**Section 1.** The Board of Visitors of the Institution (the "Board") requests the Treasury Board to sell and issue bonds (the "Bonds") or bond anticipation notes ("BANs") in an aggregate principal amount not to exceed \$14,396,000 to finance all or a portion of the costs of each Project plus Financing Expenses (for each individual Project, the "Individual Project Bonds" or "Individual Project Notes" and, collectively, the "Individual Project Borrowing" and for all Projects, the "Project Bonds" or "Project Notes" and, collectively, the "Project Borrowings"). The Individual Project Borrowings will be identified by amount by the State Treasurer upon issuance of any Bonds or BANs.

**Section 2.** With respect to each Project, the Board (a) covenants to fix, revise, charge and collect a room rent fee and other rates, fees and charges, for or in connection with the use, occupation and services of such Project and (b) pledges such rates, fees and charges remaining after payment of (i) the expenses of operating such Project and (ii) the expenses related to all other activities funded by the room rent fee ("Individual Project Net Revenues") to the payment of the principal of, premium, if any, and interest on the Individual Project Borrowing relating thereto. The Board further covenants that it will fix, revise, charge and collect such rates, fees and charges in such amounts so that Individual Project Net Revenues will at all times be sufficient to pay, when due, the principal of, premium, if any, and interest on the related Individual Project Borrowing and on any other obligations secured by such Individual Project Net Revenues (such payments collectively the "Required Payments"). Each Individual Project Borrowing shall be secured on a parity with other obligations secured by the Individual Project Net Revenues relating to such Individual Project Borrowing (other than any obligations secured by a prior right in Individual Project Net Revenues). Any Individual Project Net Revenues pledged herein in excess of the Required Payments for an Individual Project Borrowing may be used by the Institution for any other lawful purpose.

**Section 3.** It is hereby found, determined and declared that, based upon responsible engineering and economic estimates and advice of appropriate officials of the Institution, as shown on the Financial Feasibility Study attached hereto as Exhibit A, with respect to each Project, the anticipated Individual Project Net Revenues pledged herein will be sufficient to pay the Required Payments for such Project so long as the aggregate amount of net debt service on the Individual Project Borrowing for such Project actually payable in any bond year does not exceed the amounts assumed in the Financial Feasibility Study relating thereto.

**Section 4.** The Board covenants that the Institution will furnish the Treasury Board its general purpose financial statements, within 30 days of their issuance and receipt, audited by a firm of certified public accountants or the Auditor of Public Accounts which shall include a schedule of revenues and expenditures for auxiliary enterprise systems. If Individual Project Net Revenues for any Project are insufficient to pay Required Payments for such Project during such period, the Institution shall provide evidence of a plan to generate Individual Project Net Revenues for such Project sufficient to make such Required Payments in the future.

**Section 5.** The Board covenants that so long as any of the Project Notes are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest payment date, an amount estimated by the State Treasurer to be due and payable on such date as interest on the Project Notes. The Board covenants that so long as any of the Project Bonds are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest or principal payment date,

the amount certified by the State Treasurer to be due and payable on such date as principal of, premium, if any, and interest on the Project Bonds.

**Section 6.** The Board covenants that the Institution will pay from time to time its proportionate share of all expenses incurred in connection with the sale and issuance of any series of Bonds that includes Project Bonds or Project Notes and all expenses thereafter incurred in connection with the Bonds, including without limitation the expense of calculating any rebate to the United States of the earnings derived from the investment of gross proceeds of the Bonds, all as certified by the State Treasurer to the Institution.

**Section 7.** The Board covenants that the Institution will not take or omit to take any action the taking or omission of which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, including regulations issued pursuant thereto (the "Code"), or otherwise cause interest on the Bonds to be includable in the gross income of the owners thereof for federal income tax purposes under existing laws. Without limiting the generality of the foregoing, the Institution will pay from time to time its proportional share of any rebate to the United States of the earnings derived from the investment of the gross proceeds of the Bonds.

**Section 8.** The Board covenants that the Institution will proceed with due diligence to undertake and complete the Projects and that the Institution will spend all of the available proceeds derived from the sale of the Project Borrowings for costs associated with the Projects and appropriated for the Projects by the General Assembly.

**Section 9.** The Board covenants that the Institution will not permit the proceeds of each Individual Project Borrowing to be used in any manner that would result in (a) 5% or more of such proceeds being used in a trade or business carried on by any person other than a governmental unit, as provided in Section 141(b) of the Code, (b) 5% or more of such proceeds being used with respect to any output facility within the meaning of Section 141(b)(4) of the Code, or (c) 5% or more of such proceeds being used directly or indirectly to make or finance loans to any persons other than a governmental unit, as provided in Section 141(c) of the Code. The Institution need not comply with such covenants if the Institution obtains the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such covenants need not be complied with to prevent the interest on the Bonds from being includable in the gross income of the owners thereof for federal income tax purposes.

**Section 10.** The Board covenants that for so long as any of the Bonds are outstanding the Institution will not enter into any operating lease, management contract or similar agreement with any person or entity, other than a state or local governmental unit, for all or any portion of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that entering into such agreement will not cause the interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

September 13-15, 2017

Page 4 of 11

**Section 11.** The Board covenants that for so long as any of the Bonds are outstanding, the Institution will not sell or dispose of all or any part of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such sale or disposition will not cause interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

**Section 12.** The officers of the Institution are authorized and directed to execute and deliver all certificates and instruments and to take all such further action as may be considered necessary or desirable in connection with the sale and issuance of the Bonds.

**Section 13.** The Board acknowledges that the Treasury Board will rely on the representations and covenants set forth herein in issuing the Bonds, that such covenants are critical to the security for the Bonds and the exclusion of the interest on the Bonds from the gross income of the owners thereof for federal income tax purposes, that the Board will not repeal, revoke, rescind or amend any of such covenants without first obtaining the written approval of the Treasury Board, and that such covenants will be binding upon the Board so long as any of the Bonds are outstanding.

**Section 14.** This resolution shall take effect immediately.

The undersigned Secretary of the Board of Visitors of the College of William and Mary does hereby certify that the foregoing is a true and correct copy of a resolution adopted at a meeting of the Board of Visitors of the College of William and Mary duly convened and held on September 15, 2017 at which a quorum was present and voting, and that such resolution is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of \_\_\_\_\_  
the \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_, Secretary  
Sue H. Gerdelman

**BOARD OF VISITORS OF  
THE COLLEGE OF WILLIAM AND MARY**

**FINANCIAL FEASIBILITY STUDY**

For the Biennial Budget for 2018 – 20

Submission Date 8/15/17

Name of Agency/Institution William & Mary Agency Code 204

Project Name Renovate: Dorms ( Landrum) Project Code 204-  
18100-006

Project Amount \$ 14,396,000

Proposed Financing Arrangement: Bond ☐ Capital Lease ☐ Other (specify) ☐

Requested Type of Financing ☒ 9(c) \*- Obligations secured by project revenues (e.g., dormitory, dining) and the full faith and credit of the Commonwealth. Submit to Treasury.

☐ 9(d) \* - Any other financing arrangement. Submit to SCHEV.

Submitted by: Name Martha T. Terrell

Title Senior Planner

E-mail mtshee@wm.edu

Telephone Number 757-221-2568

Fax Number 757-221-2749

The attached Financial Feasibility Study has been prepared using information and projections believed to be reliable and accurate for the purpose of estimating the demand and affordability of the proposed capital project.

Amy Sebring, MPP  
Chief Financial/Fiscal Officer

Feasibility Studies may be submitted via e-mail to:

**9(c) Feasibility Studies**  
Department of the Treasury  
leslie.english@trs.virginia.gov  
debora.greene@trs.virginia.gov  
DUE DATE: August 15, 2017

**9(d) Feasibility Studies**  
State Council of Higher Education for Virginia  
RussellCarmichael@schev.edu  
DUE DATE: August 15, 2017

## Key Terms

**9(c) Debt** – Refers to bonds or other obligations authorized under the provisions of Article X, Section 9(c) of the *Constitution of Virginia*. Such debt is secured by (i) net project revenues and (ii) the full faith and credit of the Commonwealth (i.e., a general obligation pledge). Consequently, only revenue-producing capital projects are eligible (e.g., dormitories, dining facilities, etc.). Authorization for 9(c) bonds requires an affirmative vote of two-thirds of the members elected to each house of the General Assembly. Further, prior to its authorization by the General Assembly, and again prior to its issuance, the Governor must certify that the anticipated net revenues of the project will be sufficient to pay principal and interest on the debt. The FFS is a critical part of this determination. 9(c) bonds are issued by the Treasury Board.

**9(d) Debt** – Refers to bonds or other obligations authorized for issuance under the provisions of Article X, Section 9(d) of the *Constitution of Virginia*. Such debt may or may not be secured by state funds. Project authorization must be provided in the Appropriation Act or other Act of the General Assembly. A financial feasibility study should be completed for any project expected to be supported in whole or in part from project revenues or general revenues of the agency or institution. This includes projects to be financed under the Virginia College Building Authority (VCBA) Pooled Bond Program. The project may or may not be revenue producing. Capital leases and other obligations are included in this category

FFS's for 9(d) projects must be submitted to State Council of Higher Education for Virginia by August 15<sup>th</sup> of each year. The State Council of Higher Education shall identify the impact of all projects requested by the institutions of higher education on the current and projected costs to students in institutions of higher education and the impact of the project on the institution's need for student financial assistance. The State Council of Higher Education for Virginia shall report such information to the Secretary of Finance and the Chairman of the House Appropriations and Senate Finance Committees no later than October 1 of each year.

**Capital Lease** – Capital leases are considered long-term obligations for accounting purposes. The State Comptroller defines capital leases as leases which meet any one (or more) of the following criteria:

- 1) transfer of ownership of the property to the lessee at the end of the lease term;
- 2) bargain purchase option at the end of the lease term;
- 3) lease term equal to 75% or more of the estimated economic life of the leased property; and
- 4) present value of the net minimum lease payments equal to or exceeding 90% of the fair market value of the property.

**Capitalized Interest** – Interest to be paid on the bonds during the period of construction that is financed as part of the bond issue. Capitalizing interest increases the overall cost of borrowing, but may be necessary in cases where project revenues are to be used to pay debt service. Conversely, where revenues are already being collected (i.e., a fee or fee increase has already been implemented), capitalized interest may not be appropriate.

**General Revenue Pledge** – A pledge of all general operating revenues of the institution of higher education (as opposed to a pledge of a specific revenue or revenue stream). The general revenue pledge is generally stronger than a specific revenue pledge. A general revenue pledge is required for the VCBA Pooled Bond Program. General operating revenues include: total gross university sponsored overhead, unrestricted endowment income, tuition and fees, indirect cost recoveries, auxiliary enterprise revenues, general fund appropriations and other revenues not required by law to be used for another purpose.

**Incremental Annual Operating Expenses** – The increase in annual operating costs attributable to the project.

**Non-recurring costs** – One-time project costs (e.g., land acquisition, special utility fees, permits, etc.) required for project completion.

September 13-15, 2017

Page 7 of 11

**Private Use** – means any use by a trade or business that is carried on by persons or entities other than state or local governmental entities. Such use could involve ownership, management, service or incentive payment contracts, research agreements, leases, subleases, loans, or any other arrangement that conveys special legal entitlements or economic benefit to the non-governmental entity from the beneficial use of the project.

**Reserve Fund** – An amount set aside, usually from project revenues or bond proceeds, to mitigate the impact of fluctuations or interruptions in the flow of revenues to pay debt service. The presence of a reserve fund may enhance the credit. For the purposes of the feasibility study, reserve funds are generally for debt service and are funded from project or institutional revenues. 9(c) projects are expected to generate sufficient net revenues to fund a reserve at an amount equal to approximately 10% of the amount financed.

**Section 1 - General Information – To be completed for all projects.**

1. Describe the project in sufficient detail so that an uninformed reader has a clear understanding of the project. Indicate whether the project involves new construction or is a renovation/addition to an existing facility.  
**This project is the renovation of an existing dormitory that has not been renovated in recent memory (40+ years). The dormitory is 42,835 GSF, containing three stories plus an attic, and sits on the historic Old Campus of the university. Constructed in 1958, the dorm features the same fine architectural details that distinguish neighboring facilities, beginning with Jefferson Hall (dorm) which was built in 1920. At 221 beds, Landrum is on the university's largest dorms.**
2. Describe how the project is essential to fulfilling the institution's/agency's mission. What alternatives are available?  
**Integral to the university's mission to engage students, is the campus environment in which that engagement takes place. The on-campus student residential experience is a definite component of that engagement process, through access, adjacency and interaction. The College's Board of Visitors is committed to maintaining and supporting the high level of on-campus residency which currently which has stood at 75% for decades despite steady enrollment increases.**
3. Was the project part of the agency's capital outlay submission? If so, include a copy of the project narrative.  
**Each biennium, the university consistently requests 9c debt support for dorm renovation projects (umbrella), going back to 1989. This project is the next priority under that umbrella.**
4. Describe the effect the project will have on those students or users who will financially support the project.  
**Students receive a direct benefit from having residential facilities that are safe, functional and pleasant to live in. Facilities that do not have these qualities detract and distract from the learning experience.**
5. Describe the probable effects of the project on the community and environment, including changes to the value of property as a result of the project.  
**Renovation work is key to protecting the value of the property by providing much-needed replacement, improvement, repair and upgrade. It will guard against system and facility obsolescence. It increases functionality and efficiency.**
6. Explain how the project and its impact have been conveyed to local officials and their reaction/response.  
**When we take a dorm off-line, there can be impact to the local community. However, the university's Real Estate Foundation (WMREF) purchased a local hotel (Days Inn) to offset that impact. Local officials are supportive of the university's efforts to enhance and increase on-campus housing as a means of reducing pressure on rental property within the local residential community.**
7. Describe any other positive or negative aspects of the project.  
**These umbrella projects demonstrate good stewardship of the Commonwealth's valuable fixed assets.**

September 13-15, 2017

Page 8 of 11

8. Briefly describe the financing proposal. Indicate if this proposal is for a bond financing, a capital lease, or some alternative financing arrangement.

Total project cost is \$19,463,177. \$13.637M in new 9c revenue bond financing and \$5,826,177 in existing authority under 204-18100 will be used to fund the project.

9. Are specific revenues planned to support debt service or lease payments? (If so, you will need to complete Section 3.)

Student housing rent revenue will service the debt.

10. Describe how the financing fits within your debt management policy?

The BOV-adopted 2017 (FY) states that debt as a percent of operating expense shall not exceed 10%. The university's debt ratio stands at 5.6% for FY 17 and is projected to decrease to 5.4% in FY 18. The estimate reflects an increase in revenue relative to stable interest rates, as well as favorable refunding of existing debt.

11. Provide your institution's debt ratios as estimated under your debt management policy:

- (a) as of June 30, 2017, including any authorized and unissued estimated debt; and 5.6%  
(b) including the financing of this project. 5.6%

#### Private Use

12. Will any person or entity other than the governmental unit provide (directly or indirectly) any part of debt service on the portion of the bonds issued for the project? For example, will a private foundation or federal agency be required (or expected) to make an annual contribution toward the payment of debt service.

     Yes X No. If yes, please identify the person or entity and the percent of debt service to be provided.

13. Do you anticipate that any person or entity other than the state institution/agency will have a contractual right, different from the rights available to the general public or students, to use any part of the project or to use or buy goods or services produced at the project? For instance, have you contracted parking spaces in a parking deck to a nearby corporate office?

     Yes X No If yes, briefly summarize the planned contractual agreement.

14. Do you contemplate any part of the project being managed or operated by any person or entity other than the state institution/agency under a management or service contract, incentive payment or other "privatized" arrangement? Examples include contracts for food service, parking service, dormitory management, bookstore management, etc.

     Yes X No If yes, summarize the anticipated contractual arrangement (i.e., contract term, renewal options, compensation arrangements, etc.).

Note: These arrangements may impact whether the project is eligible for tax-exempt financing. Once tax-exempt bonds have been issued, entering into this type of contract or arrangement may affect the bond's tax-exempt status. So long as the bonds are outstanding, the terms of any such arrangement must be reviewed and approved by the State Treasurer prior to the execution of any contract.

#### Section 2 – Cost Information (complete for all projects)

15. Do you anticipate the need for capitalized interest on any bond financing (i.e., to pay interest during construction)? If so, explain. No.



September 13-15, 2017

Page 9 of 11

16. Itemize the capital costs of the project. Estimate the costs of issuance at 2% of the cost of the project. Please subtotal project costs net of the 2% cost of issuance and then show a gross cost of project including the cost of issuance. Note that the total cost should be used as the AMOUNT BORROWED field of the worksheet. Attach the CO-2 estimate or further estimate of project cost, if available.

A & E	0
Land Acquisition	0
Sitework/Utilities	0
Construction	14396000
Equipment/Furnishings	0
Contingencies and Other Costs	0
Subtotal	14396000
Costs of Issuance (2% of Subtotal)	288000
Capitalized Interest (Estimate)	0
Total	14684000

17. What is the anticipated useful life of the project? 30-40 years.
18. List and describe any initial **Non-Recurring Costs** related to the project and the source of funding for each of these items.

None identified at this time.

19. List and estimate the **Incremental Annual Operating Expenses**. Provide any supporting documentation and illustrate how your estimate was made. These expenses include personnel costs, utilities, contractual services, supplies and materials, indirect costs, equipment, etc.

None identified at this time. Incremental annual costs are assumed to be cost neutral when compared to current operating costs. However, should there be an adjustment, the source would be HEO- 0306.

Using 2.0% as the rate for investment of the Reserve Fund (reinvestment rate) and the following borrowing assumptions, complete Spreadsheet #1 – Cost Components

**The current Borrowing Rates are provided by the Department of the Treasury.**

<u>Term</u>	<u>9(c) Borrowing Rate</u>	<u>9(d) Borrowing Rate</u>
25 years	3.50%	3.65%
20 years	3.20%	3.35%
15 years	2.70%	2.85%
10 years	2.10%	2.25%
7 years	N/A	2.10%

**Section 3 Revenue Information. (Complete for all revenue-producing projects)**

20. Describe the Revenue Sources that will be used for payment of debt service and the expenses associated with these revenues. Consider what other expenses are planned to be supported by the revenues, and how much revenue will actually be available for debt service.

An incremental annual increase of \$222 in the housing rent across a total of 5136 beds, including the Days Inn. The average annual cost of a standard double room is \$6912 for FY 18. [Room rent runs from \$3306 to \$4186 per semester.]

21. If revenues will be derived from a group of similar facilities (a system) and an increase in system revenues will be used to support the debt, provide justification for any system contribution and any marginal increase in system-wide fees.

System contribution is necessary to reduce the impact of amortization.

September 13-15, 2017

Page 10 of 11

22. If revenues will be derived from just one facility of several similar facilities in a campus system, show all fees for all similar facilities and justify any differential in pricing between the facilities.

See item #20. <http://www.wm.edu/offices/residencelife/oncampus/residencehalls/roomrates/index.php>

23. Will project revenues or revenues pledged to the payment of debt service be available prior to completion of the project? Describe the timing of revenues and when they will be available and sufficient to begin servicing the debt.  
**Yes, the debt service will be programmed into the College's room and board rates in advance of the requirement. For instance, The debt service necessary to support this project has been programmed into the system, effective with Fall semester 2017, when interest only is due by June 2018, and interest + principle due June 2019.**

24. What studies have been completed to demonstrate the demand for the facility and the reliability of the revenue stream? (Attach copies if available.)

**No studies were performed. During the spring housing lottery (in preparation for the following fall), the College regularly (and historically) receives room requests in excess of capacity.**

25. If any portion of the revenues are already pledged or otherwise committed to other debt service payments, provide a schedule of debt service payments (by issue). Identify the portion of the revenue source that is committed or being used to pay debt

**The revenue committed to this project is "new."**

26. If any revenues are projected to increase, explain how the projections were calculated. Do not use an automatic growth rate.

27. If institutional reserves are to be used to service the debt, include the source of funds, balances for the last five years, and impact on future balances. Identify the authorization for using these funds to pay debt service and other costs.

28. If any amounts currently used for debt service are expected to be available and used for debt service on this project (i.e., the existing debt will be retired), provide the project(s), the bond series, and the annual amount to be available. Address the status of the existing facility's physical condition and plans for repair or maintenance. Conversely, explain why any such amounts scheduled to be available are not planned for use for debt service on this project.

Using the information described above, complete Spreadsheet #2 – Revenue Components

**Section 4 General Financial Condition - Complete this section for all projects**

29. Provide the following FTE enrollment and admissions information.

	Last 5 years				
Enrollment	2016-17	2015-16	2014-15	2013-14	2012-13
Undergraduate	6276	6301	6299	6271	6171
Graduate & 1st Prof.	2341	2183	2138	2105	2087
Total	8617	8484	8437	8376	8258
On-Campus	73%	74	74	73	72
Off-Campus	27%	26	26	27	28
Admissions					
Applications Received	14382	14952	14552	14046	13660
Applications Accepted	5253	5153	4805	4665	4394
Students Enrolled	1504	1517	1511	1479	1467

September 13-15, 2017

Page 11 of 11

30. Provide the annual Per Student Fee(s) to be assessed to support the project -- Room Rent = \$108 per semester; or \$216 per year.

	Domicile	
Student Level	Virginian	Nonvirginian
Undergraduate	0	0
First Professional	0	0
Graduate	0	0
Unclassified	0	0

31. Provide the Total Annual Student Fee(s) Revenue assessed to support the project

	Domicile	
Student Level	Virginian	Nonvirginian
Undergraduate	0	0
First Professional	0	0
Graduate	0	0
Unclassified	0	0

**Section 5 Capital Lease Projects – Complete Items 32 through 35 only if the financing involves a capital lease.**

32. Discuss the alternatives that were considered before deciding that the capital lease structure was the best option.

33. Who is the Lessor? Who is the Lessee?

34. Who will manage the facility during and after construction?

35. Who will be issuing bonds or otherwise financing the project? Will it be tax-exempt debt?

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE CAPITAL OUTLAY PROCESS  
FOR CONSTRUCTION PROCUREMENT**

**WHEREAS**, during the 2016 General Assembly session, the Commonwealth passed legislation in Chapter 780, item 4-4.01(y), designed to ensure a fair process in the procurement of construction services for capital projects; and

**WHEREAS**, William & Mary, in cooperation with other Tier 3 restructured institutions, developed a process to ensure the fair application of Construction Management at Risk (CM) and Design-Build (D-B) procurement procedures in accordance with Department of General Services' comments and requirements that were subsequently approved by the Board's Resolution 17 of November 18, 2016; and

**WHEREAS**, the 2017 General Assembly added additional Design-Build and CM @ Risk procurement process requirements via Articles 1-3, §2.2-4378-4381 of Chapter 699 (2017), effective July 1, 2017; and

**WHEREAS**, while many requirements noted in the Resolution 17 remain the same, the new legislation requires the Department of General Services to review and opine on the university's election to use CM or D-B for each capital project undertaken; and

**WHEREAS**, under the new procedure, the Department of General Services may only make a recommendation, but the university makes the final determination on procurement method selection; and finally

**WHEREAS**, the 2017 legislation calls for the university to send its procurement procedure to the Department of General Services (DGS) for review and to its Board of Visitors for approval prior to implementation; and

**WHEREAS**, Department of General Services has reviewed the university's attached procedure and found the university to be in compliance;

**THEREFORE, BE IT RESOLVED**, That the Board of Visitors approves the procurement procedure as stated and attached; and

**BE IT FURTHER RESOLVED**, That the Board of Visitors approves the implementation of such procedure and any modifications promulgated by the Department of General Services by the Senior Vice President for Finance and Administration and his staff.

**The College of William and Mary  
Policy for Design-Build and CM @ Risk**

1. The university has adopted the following policy regarding the use of Construction Management and Design-Build construction project delivery methods.
2. In accordance with the provisions of Articles 1-3, Chapter 699, 2017 Acts of Assembly, and §2.2-4378 through §2.2-4381 of the Code of Virginia, the university has adopted the following Policy for the use of Design-Build (DB).

**2.1 Criteria for the Use of DB**

- a. The university shall provide a written determination that competitive sealed bidding is not practicable or fiscally advantageous. (COV Section: §2.2-4381.C.1)
- b. The written determination shall include the basis of the determination which shall include one or more of the following:
  - i. Construction Cost (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - ii. Project Complexity (COV Sections: §2.2-4381.B.1, §2.2-4381.D.4)
  - iii. Building Use (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - iv. Project Timeline (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - v. Need for Single Point of Contact (COV Sections §2.2-4381.D.5)
- c. A licensed architect or engineer shall be employed or under contract to advise in use of DB. (COV Section: §2.2-4381.C.2)

**2.2 DGS Review of Procurement Method (COV Sections 2.2-4381.D through 2.2-4381.F)**

- a. For all projects where the university has selected DB as the proposed project procurement method, the university shall submit the following to DGS for review:
  - i. The university's written determination that competitive sealed bidding is not practicable or advantageous.
  - ii. A completed Design-Build Procurement Review Submittal Form (DGS-30-471) identifying the project characteristics relevant to DB procurement.
- b. Upon receipt of DGS Recommendation, the university shall:
  - i. Address DGS comments as necessary.
  - ii. Document university action in project file and submit to DGS.
- c. AVP/FM shall approve determination to use DB.

**2.3 DB Procurement Procedures**

- a. The university shall appoint an Evaluation Committee, which shall consist of at least three members from the university, including a licensed design professional, if possible.
- b. A two-step Request for Qualifications/Request for Proposals (RFQ/RFP) process shall be utilized. (COV Section: §2.2-4381.C.7)

- c. The university shall prepare a RFQ containing the university's Facility Requirements, building and site criteria, site and survey data (if available). All offerors shall have a licensed Class "A" contractor and an Architect or Engineer registered in the Commonwealth of Virginia as part of the Project team. (COV Section: §2.2-4381.A) The university's justification for the use of DB shall be included in the RFQ. (COV Section: §2.2-4381.C.1)
- d. The criteria for evaluation shall be included in RFQ (COV Section: §2.2-4381.C.1), including any unique capabilities and qualifications, and the RFQ shall be posted in accordance with the current standards in the Code of Virginia for a minimum of 30 days. (COV Section: §2.2-4381.C.3)
- e. The Evaluation Committee shall evaluate the firms' RFQ responses and any other relevant information and shall recommend those deemed most qualified with respect to the criteria established for the project in the RFQ. AVP/FM shall approve the offerors to receive an RFP. Prior DB or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5)
- f. The RFQ process shall result in a short list of 2-5 offerors to receive an RFP and be invited to make oral presentations. (COV Section: §2.2-4381.D.5) An offeror may be denied prequalification only as specified under the Code of Virginia §2.2-4317, but the short list shall consist of those deemed best qualified.
- g. The criteria for evaluation shall be included in RFP and the RFP shall be posted in accordance with the current standards in the Code of Virginia. Prior DB or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5) Cost shall be a critical component of the selection process.
- h. In addition, prior to the date for RFP response submission, those offerors who were not selected for the short list shall be provided written notification.
- i. Sealed Technical Proposals as described in the RFP shall be submitted to the Evaluation Committee. Separately sealed Cost Proposals shall be submitted to the university's Virginia Construction Contracting Officer (VCCO), and shall be secured and kept sealed until evaluation of the Technical Proposals and the design adjustments are completed. (COV Section: §2.2-4381.A)
- j. The Evaluation Committee shall evaluate the firms' Technical Proposals based upon the criteria contained in the RFP. It shall inform each DB offeror of any adjustments necessary to make its Technical Proposal fully comply with the requirements of the RFP. In addition, the university may require that offerors make design adjustments necessary to incorporate project improvements and/or additional detailed information identified by the Evaluation Committee during design development. (COV Section: §2.2-4381.A)
- k. Based upon the adjustments requested by the Evaluation Committee, the offeror shall provide a revised Technical Proposal and Cost Proposal as necessary. In addition, an offeror may submit cost modifications to its original sealed Cost Proposal, which are not based upon revisions to the Technical Proposals. (COV Section: §2.2-4381.A)

- I. The Evaluation Committee shall evaluate (and rank if technical rankings are to be considered as a criteria for award) the firms' Technical Proposals and open the cost proposals and apply the criteria for award as specified in the RFP. (COV Section: §2.2-4381.A)
  - m. After evaluation and ranking, the Committee shall conduct negotiations with two or more offerors submitting the highest ranked proposals. (COV Section: §2.2-4381.A)
  - n. The Evaluation Committee shall recommend the highest ranked firm to the AVP/FM for approval. The contract shall be awarded to the offeror who is deemed fully qualified and has been determined to have provided the best value in response to the RFP. The university shall notify all offerors who submitted proposals, which offeror was selected for the project. When so provided in the RFP, awards may be made to more than one offeror. (COV Section: §2.2-4381.A)
  - o. Upon request, documentation of the process used for the final selection shall be made available to the unsuccessful proposers. (COV Section: §2.2-4381.A)
3. In accordance with the provisions of §2.2-4378 through §2.2-4381 of the Code of Virginia, the university has adopted the following Policy for the use of Construction Management at Risk (CM@R).

### 3.1 Criteria for the Use of CM@R

- a. The university shall provide a written determination that competitive sealed bidding is not practicable or fiscally advantageous. (COV Section: §2.2-4381.C.1)
- b. The written determination shall include the basis of the determination which shall include one or more of the following:
  - i. Construction Cost (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - ii. Project Complexity (COV Sections: §2.2-4381.B.1, §2.2-4381.D.4)
  - iii. Building Use (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - iv. Project Timeline (COV Sections: §2.2-4381.B.1, §2.2-4381.D.3)
  - v. Project Phasing (COV Section: §2.2-4381.D.5)
  - vi. Necessity of Value Eng. and/or Constructability Analysis Concurrent with Design (COV Sections: §2.2-4381.D.5)
  - vii. Quality Control/Vendor Prequalification Needs (COV Section: §2.2-4381.D.5)
  - viii. Cost/Design Control Needs (COV Section: §2.2-4381.D.5)
- c. A licensed architect or engineer shall be employed or under contract to advise in use of CM@R (COV Section: §2.2-4381.C.2)

### 3.2 DGS Review of Procurement Method (COV Sections: 2.2-4381.D through 2.2-4381.F)

- a. For all projects where the university has selected CM@R as the proposed project procurement method, the university shall submit the following to DGS for review:

- i. The university's written determination that competitive sealed bidding is not practicable or fiscally advantageous.
  - ii. A completed Construction Management at Risk Procurement Review Submittal Form (DGS-30-456) identifying the project characteristics relevant to CM@R procurement.
- b. Upon receipt of DGS Recommendation, the university shall:
  - i. Address DGS comments as necessary.
  - ii. Document university action in project file and submit to DGS.
- c. AVP/FM shall approve determination to use CM@R.

### 3.3 CM@R Procurement Procedures

- a. The university shall appoint an Evaluation Committee, which shall consist of at least three members from the university, including a licensed design professional from the university, if possible.
- b. The contract shall be entered into no later than the Schematic Design Phase unless prohibited by funding authorization restrictions. (COV Section: §2.2-4381.C.4)
- c. A two-step Request for Qualifications/Request for Proposals (RFQ/RFP) process shall be utilized. (COV Section: §2.2-4381.C.7)
- d. The university shall prepare a RFQ containing the university's Facility Requirements, building and site criteria, site and survey data (if available). All offerors shall have a licensed Class "A" contractor registered in the Commonwealth of Virginia as part of the Project team. The university's justification for the use of CM@R shall be included in the RFQ. (COV Sections: §2.2-4380.B.1, §2.2-4381.C.1)
- e. The criteria for evaluation shall be included in RFQ (COV Section: §2.2-4381.C.1), including any unique capabilities and qualifications, and the RFQ shall be posted in accordance with the current requirements in the Code of Virginia for a minimum of 30 days. (COV Section: §2.2-4381.C.3)
- f. The Evaluation Committee shall evaluate the firms' RFQ responses and any other relevant information and shall recommend those deemed best qualified with respect to the criteria established for the project in the RFQ. AVP/FM shall approve the offerors to receive an RFP. Prior CM@R or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5)
- g. The RFQ process shall result in a short list of 2-5 offerors to receive an RFP and be invited to make oral presentations. (COV Section: §2.2-4381.D.5) An offeror may be denied prequalification only as specified under the Code of Virginia §2.2-4317, but the short list shall be those deemed best qualified.
- h. The RFP shall include the current stage of design documents. Firms will be encouraged to elaborate on their qualifications and performance data or staff expertise pertinent to the proposed project. Offerors are required to submit complete, detailed technical proposals describing how they intend to carry the project including:



- i. Means and methods
  - ii. Names and credentials of key personnel
  - iii. Names and credentials of sub-contractors and key personnel
  - iv. Proposed schedules and work plans
  - v. Detailed description of procedures for particularly sensitive parts of the project
  - vi. Other information important to understanding the project and completing it successfully
- i. Offerors shall also submit a fixed price cost proposal as described in the RFP (typically preconstruction services, general conditions, and CM fee) and detailed in their technical proposals.
  - j. The criteria for evaluation shall be included in RFP and the RFP shall be posted in accordance with the current requirements in the Code of Virginia.
  - k. In addition, prior to the date for RFP response submission, those offerors who were not selected for the short list shall be provided written notification.
  - l. The Evaluation Committee shall evaluate and rank the firms' Proposals. Prior CM@R or BCOM Experience shall not be a Prerequisite for award. (COV Section: §2.2-4381.C.5) Separately sealed Price Proposals will be submitted to be held separately from the Technical Proposals. The price proposals will be opened after the initial technical evaluations and integrated into the final ranking.
  - m. Should the College determine in writing and at its sole discretion that only one offeror is fully qualified, or that one offeror is more highly qualified than the others under consideration, then, with the consent of the AVP/FM, a contract may be negotiated with and awarded to that offeror.
  - n. After evaluation and ranking, the Committee shall conduct negotiations with the offeror submitting the highest ranked proposal. (COV Section: §2.2-4381.A)
  - o. The Evaluation Committee shall recommend the highest ranked firm to the AVP/FM for approval. The contract shall be awarded to the offeror who is deemed fully qualified and has been determined to have provided the best value in response to the RFP. The university shall notify all offerors who submitted proposals, which offer was selected for the project. When so provided in the RFP, awards may be made to more than one offeror. (COV Section: §2.2-4381.A)
  - p. Upon request, documentation of the process used for the final selection shall be made available to the unsuccessful offerors. (COV Section: §2.2-4381.A)

#### 3.4 Contracting Requirements for CM@R

- a. Preconstruction Services shall be contracted as a Non-Professional Service. (COV Section 2.2-4301)
- b. The Guaranteed Maximum Price (GMP) shall be established at the completion of Working Drawings. (COV Section: §2.2-4381.A). If the university and CM@R cannot agree on a GMP, the university may competitively bid the project with the other

prequalified CM@R offerors or enter into competitive negotiations with the other prequalified CM@R offerors in accordance with the requirements of the Code of Virginia.

- c. Interim GMP's for early release packages are permitted (COV Section: §2.2-4381.D.5)
- d. 90% of construction work must be subcontracted through publicly advertised competitive sealed bidding to the maximum extent practicable (COV Sections: §2.2-4381.C.6)

**COLLEGE OF WILLIAM AND MARY  
RESOLUTION TO APPROVE REVISED SCOPE & BUDGET:  
McLEOD TYLER WELLNESS CENTER**

**WHEREAS**, in May of 2017, 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 2017, and submitted to the Department of Planning and Budget over the summer of 2017;

**WHEREAS**, the Board of Visitors has the authority to approve non-general fund, non-debt capital projects in accordance with Article 2, (§23.1-1004 et seq.) of the Restructured Higher Education Administrative and Operations Act, Chapter 10 (§23.1-1000 et seq.) of Title 23.1 of the Code of Virginia, effective July 1, 2006 (the "Act"), as amended; and

**WHEREAS**, the Board of Visitors may also authorize revisions to project scope and budget for existing appropriated capital projects outside of the Commonwealth's biennial calendar and process; and

**WHEREAS**, the University seeks Board authorization to infuse an additional \$2.0 M in donor-provided, non-general funds into the capital project, McLeod Tyler Wellness Center, 204-18192, and to revise the scope of the project from 27,000 gross square feet to 31,500 gross square feet in order to properly accommodate the program for the facility; and

**WHEREAS**, the project is currently funded with \$1.4M in private funds, \$2.2M in institutional funds, and \$13.4M 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 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, McLeod Tyler 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.

**COLLEGE OF WILLIAM & MARY****2018-2024 SIX-YEAR PLAN**

The Commonwealth of Virginia requires public colleges and universities to submit a draft six-year financial plan on July 1 of each odd numbered year with an emphasis on planned revenue, expenditures, and enrollments for the upcoming biennium. The draft plan is then reviewed by six key executive and legislative officials and their staffs: 1) Secretary of Finance, 2) Secretary of Education, 3) Director of the Department of Planning and Budget, 4) Staff Director, Senate Finance Committee, 5) Staff Director, House Appropriations Committee, and 6) Executive Director of the State Council of Higher Education for Virginia (SCHEV). The group is referred to as the "Op Six". Each institution is asked to present its draft plan to the Op Six in late summer, so the group has an opportunity to ask questions and seek clarifications prior to final submission of the plan by October 1. The final plan must be approved by the Board of Visitors. In even numbered years, the six-year plan may be amended and resubmitted with approval by the Board.

William & Mary submitted its draft Six-Year Plan to SCHEV on June 30, 2017 focusing on the 2018-20 biennium, as directed. The plan included the following assumptions for FY19 and FY20:

- No incremental state general fund support in FY19 or FY20 with the exception of the state share of the annualization of salary increases approved in FY18 (All institutions were asked to make this assumption in their plans.);
- Continuation of the Promise for in-state, undergraduate students with an increase of up to 6.4% increase in tuition and mandatory E&G fees for each incoming class;
- Growth in the incoming freshmen class of 50 additional students in FY19 and 100 additional students in FY20 over current FY18 levels using the current in-state/out-of-state mix as required by the Appropriation Act
- Incremental support for in-state undergraduate, need-based aid consistent with the Promise
- Incremental expenditures to continue growth of the Engineering & Design Initiative
- Incremental funding for on-line learning
- Funding for the institutional share of costs related to the operation and maintenance (O&M) of new facilities expected to come on-line during the 2018-2020 biennium
- Annual merit-based salary increases for faculty (3%) and staff (2%)

Since the submission of that draft plan, the Board has been engaged in strategic discussions about the university's long-term operational and financial models as we look to 2026. Given the on-going work in that area, the administration recommends that the Board approve a revised plan to be submitted to the Commonwealth on October 1. The revised plan maintains current

September 13-15, 2017

Page 2 of 3

enrollment levels, in recognition that the Board has not completed its long-range planning efforts. The administration anticipates that the 2026 work will be completed over the next six months and can be used to inform any updates to the Six-Year Plan requested in July 2018.

The table below summarizes the draft plan submitted to the Commonwealth on June 30, 2017 and the recommended revised plan.

### RECOMMENDED REVISIONS TO DRAFT SIX-YEAR PLAN

Six-Year Plan Proposed Revenue and Expenses for FY19 and FY20	FY19	FY20	FY19	FY20
	50 New Freshmen In FY19, 100 New Freshmen In FY20		No Growth in FY19 or FY20	
	<i>Draft Plan as Submitted</i>		<i>Revised Plan</i>	
Incremental Year Over Year Revenue	9,933,400	10,551,100	8,720,900	8,637,200
Incremental Year Over Year Spending				
Promise Financial Aid	(2,500,000)	(2,400,000)	(2,400,000)	(2,400,000)
Teaching & Research Faculty Salary Increases - 3%	(2,020,700)	(2,330,000)	(2,020,700)	(2,330,000)
Professional, Operational, and Classified Staff Salary Increases - 2%	(1,245,700)	(1,383,100)	(1,245,700)	(1,383,100)
Enrollment Growth	(425,000)	(425,000)	0	0
COLL Curriculum	(300,000)	0	(300,000)	0
Engineering & Design	(500,000)	(1,000,000)	0	(500,000)
Online Learning	(180,000)	(230,000)	(180,000)	(230,000)
Academic Support - Mason School of Business	(245,000)	0	(245,000)	0
Student Services	(200,700)	0	(200,700)	0
Library Enhancements	(351,900)	(95,000)	(351,900)	(95,000)
Technology Enhancements	(912,500)	(275,000)	(725,000)	0
Core Research Support	(270,000)	0	(270,000)	0
Operation & Maintenance of New Facilities	(198,800)	(1,514,500)	(198,800)	(838,900)
Base Operations	(583,100)	(898,500)	(583,100)	(860,200)
<b>Total Incremental Spending</b>	<b>(9,933,400)</b>	<b>(10,551,100)</b>	<b>(8,720,900)</b>	<b>(8,637,200)</b>
<b>Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

The revised plan differs from the original plan in three key areas:

1. Assumes no enrollment growth in FY19 or FY20 and eliminates incremental funding for that purpose.
2. Revises anticipated spending for the operation and maintenance of new facilities coming on line based on updated construction schedules which push final completion of Fine Arts, Phase I into late FY20 or early FY21 and Fine Arts, Phase II into FY21. The original submission assumed both were substantially completed by the end of FY20.
3. Pushes the hiring of additional faculty for the Engineering & Design initiative to FY20. The university has launched the data analytics minor for the 2017-18 academic year and has begun piloting the Engineering, Physics, and Applied Design (EPAD) concentration this academic year. Although we anticipate recruitment for additional faculty will begin in FY19, incremental expenditures will not likely hit until FY20.

Enclosure I contains the plan narrative as originally submitted to SCHEV on June 30, 2017 with annotations as to changes that would be needed if the Board approves the recommended revisions. If approved, William & Mary would submit the revised plan as final in its October 1, 2017 submission to the state.

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 the College's Six-Year Plan with revisions as described herein in accordance with the requirements of the Higher Education Opportunity Act of 2011 and subsequent guidance from the State Council of Higher Education.

**COLLEGE OF WILLIAM & MARY**  
**2018-2020 OPERATING BUDGET REQUESTS**

William & Mary has received guidance from the Governor's Office and the Virginia Department of Planning and Budget (DPB) related to operating budget requests that will be considered by the Governor as part of the Commonwealth's 2018-20 budget development. As described in a memo to state agency heads and presidents of Virginia's public colleges and universities, operating budget requests for the 2018-20 biennium are intended to be limited in nature and to support the Governor's top priority, which is "to develop a more qualified workforce, and to grow and diversify the Virginia economy" (Memo from Paul J. Reagan, Chief of Staff, August 9, 2017).

In addition to requests for incremental state general fund (GF) support, DPB often seeks input from state agencies and institutions of higher education on amendments to language in the Appropriation Act.

Under that framework, the university's administration has developed three requests for the 2018-2020 operating budget development as described below:

**PRIORITY 1 – AUTHORIZE WILLIAM & MARY TO EXPAND ITS DELEGATED AUTHORITY TO RICHARD BLAND COLLEGE**

**Proposed Request:**

<b><u>FY19</u></b>	<b><u>FY20</u></b>
<b>LANGUAGE ONLY</b>	<b>LANGUAGE ONLY</b>
<b>\$0 GF</b>	<b>\$0 GF</b>

*"H. The College of William and Mary may extend the authority granted to it under the Restructured Higher Education Financial and Administrative Operations Act (Title 23.1, Chapter 10, Code of Virginia) to Richard Bland College in a manner that is consistent with the Management Agreement By and Between the Commonwealth of Virginia and the College of William and Mary in Virginia executed on November 15, 2005 and subsequently amended."*

This request allows William & Mary to extend its delegated authority to Richard Bland College in instances where the additional authority would allow Richard Bland College to improve its financial management and achieve operational efficiencies.

**PRIORITY 2 – CREATE HYBRID PROGRAM TO SUPPORT THE WHOLE OF GOVERNMENT CENTER OF EXCELLENCE**

**Proposed Request:**

<u>FY19</u>	<u>FY20</u>
\$250,000 GF	\$200,000 GF

In 2015, Virginia's Secretary of Veterans Affairs commissioned a report, "Growing the Military Mission in the Commonwealth of Virginia", which called for the creation of a "Whole of Government" Center of Excellence (COE) at William & Mary. The report envisioned this effort as the foundation of what could become the Harvard Kennedy School of the South, bringing a focus to issues particularly of interest to the military. The COE would bring to bear the best of William & Mary's academic efforts in public policy, law, business, and other areas and build on strong connection to the military, state and federal government agencies in the region. This effort, in part, would help the military recruit, retain and develop the next generation of military and civilian talent in defense of our nation, while also providing leadership development opportunities for a wide range of government agencies. With support from the Secretary's office, the Hampton Roads Military and Federal Facilities Alliance (HRMFFA) and the reallocation of university funding, William & Mary has begun to implement the report's call to action. Faster than many predicted, William & Mary will begin an on-campus track in its Master of Public Policy program this Fall (2017) with a small cohort of students.

The Master of Public Policy (M.P.P.) program offered to students under the Whole of Government initiative requires students to be on campus for two academic years in order to complete their coursework. In developing the Whole of Government initiative and in recruiting our first cohort of students for Fall 2017, William & Mary has received input from government leaders -- particularly from the federal Departments of State and Defense -- that the current structure limits their ability to send employees through the program, because they are typically only allowed to authorize a one-year reassignment or leave while the employee pursues additional education. To address this need, the university would develop on-line course work for the first year of the program that would allow students to take courses remotely while remaining in their jobs, requiring only that they be on campus for the mandatory second year coursework. If funded, William & Mary would begin developing coursework in FY19 with the potential to launch the on-line courses for this program as early as Fall 2019.



Board of Visitors  
September 13-15, 2017

Resolution 15  
Page 3 of 3

**PRIORITY 3 – CREATE SPECIALIZED PROGRAMS IN VETERANS COUNSELING**

**Proposed Request:**

<b><u>FY19</u></b>	<b><u>FY20</u></b>
\$160,050 GF	\$287,850 GF

William & Mary has been approached by the Virginia Department of Veterans Services to develop programs that would address the unique counseling needs of our veteran population. If funded, the university would develop a specialization in Military and Veterans Counseling within its Clinical Mental Health Counseling degree program and a post-graduate Certificate in Veterans Counseling for professional who have already received a degree, but seek additional certification in this unique area. With the proposed funds, William & Mary would initially develop courses for on-campus delivery. However, we anticipate that the program could be expanded to include online offerings over time.

**WHEREAS**, the Board of Visitors recognizes the Commonwealth's interest in developing a Whole of Government Center of Excellence that includes the development of a two-year hybrid degree program that combines on-line and on-campus learning as part of the university's master's in public policy degree, and

**WHEREAS**, the Board of Visitors recognizes the Commonwealth's interest in developing expanding existing educational programs to include specialized coursework that addresses the unique needs of professional counselors working with veterans and their families, and

**WHEREAS**, the Board of Visitors has responsibility for overseeing the College of William and Mary, the Virginia Institute of Marine Science, and Richard Bland College, and

**WHEREAS**, the College of William and Mary, including the Virginia Institute of Marine Science, has benefited from the authority delegated to it by the Commonwealth of Virginia to manage its financial and administrative operations under the Restructured Higher Education Financial and Administrative Operations Act; and

**WHEREAS**, the Board of Visitors supports the administrations of the College of William and Mary and Richard Bland College developing a memorandum or memoranda of understanding that would allow the administration of the College of William and Mary to provide operational oversight to the management of non-instructional programs or activities at Richard Bland College consistent with the FY18 approved budget for Richard Bland College and any additional resources subsequently appropriated by the Governor and General Assembly for this purpose;

**NOW THEREFORE, BE IT RESOLVED**, That the Board of Visitors approves the administration's proposed operating budget requests and requested language amendment.

**COLLEGE OF WILLIAM AND MARY**  
**ESTABLISHMENT OF NCAA QUASI-ENDOWMENT**

In March of 2016, the National Collegiate Athletic Association (NCAA) Board of Governors approved a \$200 million one-time distribution to Division I schools. To make the distribution, the Association liquidated a portion of its endowment and disbursed these funds to institutions based on the number of full athletics scholarships each provides. The disbursement methodology intentionally provided higher allocations to the Division I schools that have the largest populations of scholarship student-athletes.

The NCAA intends for these funds to be used in direct support of student-athletes with a focus on increased academic support, life skills and career success programs, and student-athlete focused diversity and inclusion initiatives. Schools may spend the distribution in any of these areas at their discretion. Examples of potential programs include, but are not limited to, financial literacy education, mental health programs, academic advising and tutoring support.

Although the NCAA initially requested that all funds be completely spent by the end of 2022, institutions are allowed to create an endowment to support the mission of these funds past the initial expenditure date. Dollars are allowed to be invested in a vehicle that provides interest while preserving the principal of the distribution as long as the funds related to this distribution remain identifiable and a spending policy is in place documenting the spending rate, calculation of funds available for use in operations, and the party responsible for approving/changing policy. Additionally, all draws from the endowment must be spent on academic support or other activities outlined by the NCAA. The Athletics Director has the discretion to deviate from the plan as long as the funds are still used to support the overall purposes outlined by the NCAA. Changes to the plan do not need to be approved in advance by the NCAA, but expenditures are subject to a random audit by the national office's internal audit department to ensure that funds are spent in a manner consistent with their intended use.

In late Spring 2017, the William & Mary Athletics Department received this one-time distribution from the NCAA totaling \$600,544. Prior to spending the distribution, each member school was required to submit a plan for the intended use to the national office. William & Mary submitted its plan in July 2017 to create a quasi-endowment from the \$600,544 and to utilize annual income from the quasi-endowment coupled with existing operating funds to increase our full time Academic Support personnel from two (2) to three (3). This plan was approved by the NCAA via e-mail on Monday, August 21, 2017. Currently, our two (2) full time employees are supporting 540 student athletes (270 students per staff member), which is well above the Colonial Athletic Association (CAA) per staff member average of 126. A third academic support employee will significantly help William & Mary student athletes with their academic success at the university.

WHEREAS, the NCAA has provided a one-time payment to Division 1 colleges and universities to be used in direct support of student-athletes in the areas of academic support, life skills and career success programs, and student-athlete focused diversity and inclusion initiatives; and

WHEREAS, the NCAA has approved William & Mary's plan to establish a quasi-endowment with these funds,

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary accepts the terms of the NCAA distribution and hereby establishes the NCAA Quasi-Endowment, the purpose of which is to create a fund functioning as endowment from which distributed quarterly payout can be used for the general purposes of academic support, life skills and career success programs, and student-athlete focused diversity and inclusion programs at the discretion of the Athletics Director.

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**2018-2014 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 & Mary; and

WHEREAS, VIMS has developed said plan consistent with the requirements outlined in the Higher Education Opportunity Act of 2011; 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 & Mary approves VIMS' Six-Year Plan as outlined in the subsequent pages.

**VIRGINIA INSTITUTE OF MARINE SCIENCE****SIX-YEAR PLAN NARRATIVE****A. Institutional Mission – no planned changes**

The **Mission** of the Virginia Institute of Marine Science is to seek and broadly communicate knowledge in marine and coastal science to the Commonwealth of Virginia and the nation through research, education, and advisory service.

As a nationally and internationally recognized premier marine science institute, our overarching goals in the VIMS **Vision** are to (1) make seminal advances in understanding marine and coastal systems through research and discovery, (2) translate research findings into practical solutions to complex issues of societal importance, and (3) provide new generations of researchers, educators, problem solvers, and managers with a marine-science education of unsurpassed quality.

**B. Strategies**

**Increase Graduate Financial Aid.** As one of the top producers of marine science graduate-level degrees in the nation, the William & Mary School of Marine Science at VIMS has awarded over 1,000 degrees since VIMS was founded over 75 years ago. Our graduate students provide essential capacity in support of VIMS research programs and advisory services mandated in the *Code of Virginia*. Our alumni successfully compete for jobs in academia, federal and state agencies, K-12 education, non-profits, and marine-related businesses within the private sector. Many have gone on to become 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. Despite the quality and success of the program, we are increasingly concerned that the high cost to our faculty of supporting research-focused graduate students is putting VIMS at a competitive disadvantage and limiting program enrollment below capacity. Increased state graduate financial aid of \$425,000 is vital to program stability and for increasing the competitiveness of VIMS' faculty in winning external grants and contracts by providing matching funds (also known as cost share). We have prioritized this request in order to reflect the very high value of the graduate program to VIMS, the Commonwealth, and the nation.

VIMS faces a challenge unknown at most of our peer institutions in Virginia and across the nation. Without an undergraduate marine science major, William & Mary is unable to provide the needed graduate student support that typically comes from teaching assistantships. This significantly disadvantages our institution relative to most of our peers that have greater need, and thus more opportunities, to engage graduate students in assisting with undergraduate courses. We also do not have the significant endowments of our peer private institutions. Therefore, the bulk of the financial aid provided to SMS students must be derived from competitive external grants and contracts to faculty. VIMS faculty currently provide more than \$2 of non-general funding from external grants and contracts for every \$1 of general funds used to provide tuition and assistantship support to graduate students. While the faculty will continue to aggressively pursue competitive federal, state, and private grants and contracts to assist in meeting student financial needs, traditional fund sources are virtually saturated, and in many instances, are being reduced. The funding requested is sufficient to cover one year of tuition for an incoming class of 25 students. During this first year, students carry a heavy course load and are unable to contribute to grant-funded research in a meaningful way, and as

such, faculty cannot justify expending grant funds on student financial aid. Without Virginia's financial commitment, VIMS will also be far less competitive for recruiting and retaining top-tier faculty who are attracted to VIMS, in part, because of the opportunity to work with talented graduate students.

**Increase Base Operating Support.** This request supports much needed core base operating funds at the Institute given that the normal formulas the state uses to assess and supply base operating support to higher education institutions do not readily apply to VIMS and, thus, disadvantages the Institute. Specifically this request includes vital support for 1) service contracts for high tech scientific equipment purchased through the Equipment Trust Fund, 2) inflationary increases in general operating expenses, and 3) support for personnel services in support units.

**Utilize Advanced Modeling and Assessment Technologies for Chesapeake Bay Water Quality Improvement.** The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Historically, the Commonwealth was largely dependent upon the EPA Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. In recent years VIMS, in collaboration with DEQ, has employed more advanced water quality modeling and assessment technologies in Virginia's tributaries to support efforts by the state and local governments to meet water quality goals. The EPA has now recognized the value of the higher spatial and temporal resolution provided by these technologies and has indicated their willingness to allow states to adopt a more focused approach towards meeting and assessing water quality goals, potentially resulting in significant savings to local governments and the state. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced assessment 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 further 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.

Advanced water quality assessment can be most effectively achieved with a Commonwealth Chesapeake Bay Observing System comprised of a network of buoys that can remotely obtain water quality data and transmit it 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 environmental management with public health and economic consequences, such as harmful algal blooms and fishery impacts, as well as statewide tidal water quality assessments. As an example, Virginia's rapidly growing oyster aquaculture industry would benefit greatly from an advanced water quality assessment and early warnings of harmful algal blooms.

**Monitor 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 they are being used as key indicators of water quality improvement in Chesapeake Bay by the Virginia Department of Environmental Quality. 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 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.

**Enhance Chesapeake Bay Environmental Technology.** Natural economic benefits derived from the Chesapeake Bay are estimated to be valued at more than \$100 billion annually, with the Bay supporting many economically important fisheries, including blue crabs, striped bass, and oysters. The Bay waters also enhance coastal property values and support a vital tourist economy, including nature-based recreation industries. However, urbanization and increased fertilizer usage have led to excessive nutrient inputs entering the Bay, negatively affecting the health of the Bay ecosystem and the economic services it provides. **For those economically invested in the Chesapeake Bay, there is an urgent need to implement the latest technology-based solutions to address major current and future environmental challenges**, including: (1) hypoxia ["dead zones"], (2) water clarity, (3) acidification, and (4) Harmful Algae Blooms [HABs] and pathogens. These challenges facing the Bay are becoming increasingly critical each year, as temperatures rise, storms become more intense, and atmospheric carbon dioxide levels rise.

Fortunately, new technologies are making it feasible to use real-time data to produce short-term spatially extensive forecasts of hypoxia, water clarity, acidification metrics, and harmful algal blooms, resulting in improved decision support products for commercial and recreational anglers, watermen, beach managers, public health agencies, oyster hatcheries, and other shellfish growers. Addressing these Bay-wide challenges through forecasted information requires effective collaboration among business, education and government, and is only possible because of new technological advances in real-time data collection systems. Here we propose to leverage existing VIMS expertise in a novel *Chesapeake Bay Environmental Technology Initiative*, which will include: implementing state-of-the-art models that can ingest real-time Bay data, sensors that can collect and transmit data in real-time to improve forecast accuracy, and a new, targeted mobile platform that will improve stakeholder accessibility of this information. By promoting collaborative technological innovation among researchers, educators, entrepreneurs and government, this proposed initiative addresses multiple policy priorities of *GO Virginia*, including *Innovation, Invention, Improvement and Infrastructure*. In addition, information garnered from this initiative will address Governor McAuliffe's policy priorities by allowing VIMS researchers to better understand how to "protect and improve the health of the Chesapeake Bay", and better "prepare the Commonwealth for the effects of climate change".

**Boost Marine Aquaculture and Fisheries Health.** Virginia is one of the nation's leaders in the aquaculture production of bivalves, particularly oysters and clams. Improvements in disease resistance, genetics, and management have led to major advances in shellfish production in the state. Yet, outbreaks of disease continue to damage economically important and ecologically sensitive marine resources in the Commonwealth and nation. Examples of these diseases include dermo and MSX in oysters, *Hematodinium* in blue crabs, mycobacteriosis in striped bass, morbillivirus in dolphins, and wasting disease in sea stars, to name just a few.

The pathogens responsible for these outbreaks often 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 conserving and improving aquaculture and fisheries industries, we propose an initiative to provide science-based guidance on the development of improved techniques in aquaculture and disease management.*

VIMS scientists have considerable expertise working with diseases of marine animals. We aim to leverage this expertise by augmenting training in aquaculture, identifying and liaising with key industry groups, serving as a clearinghouse for information to policy makers, establishing state and regional response protocols against diseases, and developing tools to enhance aquaculture production by mitigating the effects of disease outbreaks in our marine resources. Our goal is to build on existing and emerging aquaculture programs to augment fishery and aquaculture resources in the Commonwealth and Chesapeake Bay region.

Specifically, VIMS will:

- Enhance public outreach in aquaculture, environmental health, and marine animal health;
- Provide additional pathology services for industry and regulators;
- Establish surveillance protocols to facilitate identification, assessment, and prediction of emerging pathogens;
- Develop modeling tools to quantify epidemiological and ecological impacts of disease;
- Implement Response Planning Workshops to mitigate diseases in natural and cultured marine resources;
- Enhance technology transfer and training with the aquaculture industry; and
- Establish regular reporting to the VMRC and other agencies on status of new developments.

These objectives will build on VIMS' strengths in aquaculture and environmental sciences to provide cutting-edge science in support of efforts by resource managers, public health officials and industry to manage around marine diseases. Specific examples follow.

- (1) Shellfish aquaculture is a rapidly expanding economic sector that relies heavily on certification that seed shipped regionally and nationally is pathogen-free. 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. New advances in technology such as genetic manipulation, sample processing and automation, and sensor development will greatly facilitate this work.



- (2) Blue crab stocks fluctuate markedly due to fishing, predation, poor settlement, and disease; yet the latter (disease) remains understudied, even though several pathogens damage juvenile crabs in seasonal outbreaks.
- (3) Striped bass are susceptible to mycobacterial infections that show strong associations with increasing water temperature. The impact on fish populations has been difficult to quantify, but new modeling estimates indicate a significant increase in mortality due to this pathogen. The increased mortality from disease must now be factored into stock assessments and management plans for crabs and striped bass.

This strategy will provide guidance on the management and mitigation of existing and emerging disease threats to vital fishery and aquaculture resources in the Commonwealth and Chesapeake Bay region. The health of our marine resources is fundamental to the growth of local industries and to the revitalization of coastal communities that dependent upon them.

**Establish a Molecular Core Facility.** Rapidly advancing technology has led to a revolution in the realm of molecular biology and genomics, giving scientists much greater power to address complex problems in marine and estuarine systems. This revolution offers the opportunity for VIMS to improve its capabilities in fulfilling its advisory mission to the Commonwealth in the areas of fisheries and aquaculture, environmental health, and coastal ecology. Extremely large amounts of data can be generated in a relatively short period of time using this technology, offering unparalleled opportunities to create more sustainable environments, bolster regional economies, and protect human health.

Currently, VIMS researchers in within three different departments use molecular approaches to address important research questions related to resource management and public health issues in Virginia, including fisheries and aquaculture management, harmful algae blooms, and shellfish health and safety. Key pieces of heavily used shared equipment are scattered across campus and are rapidly becoming outdated. VIMS' ability to accommodate this research, which requires massively high-throughput sequencing, digital PCR, transcriptomics and single cell genomics, is limited by the absence of a centralized facility with support. *Now is the time for VIMS to establish a consolidated Marine and Aquaculture Molecular Core Facility.*

We are seeking to upgrade critical instruments and to add technical expertise in advanced bioinformatics analyses, and dedicated technical staff to operate and coordinate the use of specialized equipment, and to advise researchers on appropriate strategies and approaches to answer their research questions. Almost all top-tier marine research institutions, including Woods Hole Oceanographic Institute, Scripps Institution of Oceanography, Rosenstiel School at University of Miami, University of Rhode Island, University of Washington, and others, support these types of core facilities with state of the art equipment and technical expertise. VIMS needs this facility to remain competitive in the 21<sup>st</sup> Century and to provide the Commonwealth with state-of-the-art, science-based advice.

This initiative requests funds to consolidate, and update where necessary, existing equipment, thereby expanding VIMS' capacity for high-throughput sequencing, and staffing the facility with a technician and bioinformatician. Over the past five years, VIMS has leveraged its existing molecular genetics capabilities for over \$5 million dollars in extramural research funds. Enhancing our capabilities

further would expand our capacity to leverage even more extramural money in support of our research, education and advisory missions.

**Develop an Oyster Biosecurity Plan.** The majority of cultivated oysters in the mid-Atlantic and increasing numbers elsewhere are triploid; that is, they contain an extra set of chromosomes rendering them sterile. In Virginia, triploid oysters account for approximately 90% of the oyster aquaculture production. These triploids are made by crossing tetraploid oysters, those that contain four sets of chromosomes, with diploid oysters, those that contain the normal two sets of chromosomes. VIMS is the major producer of tetraploid oysters, with other commercial companies currently developing the capacity for growing tetraploids also. While triploid oysters are reproductively sterile, tetraploids are fertile. Citing concerns about their reproductive capability, the state of South Carolina has recently taken steps to limit the deployment of tetraploid oysters in state waters. As the number of tetraploid oysters being held in Chesapeake Bay waters has increased, there is a critical need to evaluate the risks that these oysters may or may not pose to wild oyster stocks. The specific risk of concern is that, were a feral population of tetraploid oysters to become established in Virginia waters, tetraploid oysters might then be able to mate with native, wild diploid oysters resulting in some portion of the wild population being sterile triploids. VIMS' objective is to **develop a biosecurity plan based on the scientific assessment of risks of holding tetraploid oysters in the Bay.** We intend to assess the environmental concerns regarding the use and grow out of tetraploid oysters, for example, issues of health, reproduction, and population genetics, in order to inform a biosecurity plan. The ultimate goal is to assure that the use of these oysters in aquaculture is done in an environmentally responsible fashion and ultimately, make recommendations to the VMRC Commissioner for establishing guidelines for the use of tetraploid oysters in Virginia waters.

**Accelerate Economic & Community Impacts from Coast & Marine Science and Technology.** This proposed program leverages Virginia Sea Grant's (VASG) coastal community development funding (\$50,000 annually) and graduate research and workforce development fellowship program (\$40,000/year/fellow), VIMS' legacy services in economic impact analysis, Fisheries Resource Grant program and coastal and marine science and technologies, and partnerships with members of the VASG seven-university partnership (e.g., Virginia Tech Seafood Agriculture Research and Education Center and Office of Economic Development; William & Mary's Public Policy Program and Mason School of Business) to:

- Facilitate greater university-community and public-private partnerships that fast-track scientific discoveries and streamline the process of turning those discoveries into innovations that accelerate economic and community development in Virginia; and
- Meet pressing economic development analysis needs in coastal communities that inform local economic and community development decisions and planning.

This initiative contains three elements: 1) sector-specific Research & Development (R&D) plans; 2) collaborative public-private partnership-led graduate research and workforce development fellowships; and 3) economic impact analysis to support local and state economic and community development planning.

First, the program would establish partnerships with coastal and marine industries (e.g., aquaculture farms, hatcheries, seafood processors, coastal engineering and construction firms, marina, boat-building, etc.) and facilitate sector-specific R&D strategic plans to identify priority R&D needs that are currently limiting economic growth. Based upon the R&D strategic plans, VASG, VIMS, and our

academic partners will advance opportunities to seed-fund product and market development activities (e.g., NOAA Small Business Innovation Research, Virginia Research Investment Fund, Fisheries Resource Grant, Virginia's National Disaster Resilience Competition award). In collaboration with industry and academic partners, VASG would further leverage technical assistance from the Virginia Business Higher Education Council, *GO Virginia*, regional Economic Development Organizations, and other business incubators. For example, VASG has partnered on a grant with RISE, a non-profit organization establishing innovative resilience initiatives as part of the Virginia's HUD National Disaster Resilience Competition grant. RISE's mission is to test innovation and facilitate partnerships and collaboration in the resilience and coastal adaptation fields that lead to economic growth. RISE, in partnership with the global startup incubator 1776, will lead the Resilience Campus in Norfolk to enhance entrepreneurship skills and build highly scalable businesses. RISE has start-up seed funding available.

Second, new public-private partnerships will co-fund graduate research and workforce development fellowships working directly with the private sector and university advisors to advance coastal and marine science, innovations and new technologies. For example, VASG has partnered on grant proposals with five environmental engineering firms to co-fund graduate research fellows in resilience design and currently co-sponsors a summer resilience design fellow with Clark Nexsen, developing innovative flood and water management strategies, designs and technologies with market potential throughout Virginia, the nation and world. VASG is working with RISE to explore commercialization potential of these innovations.

Third, VASG and VIMS will provide economic impact analysis to local communities to inform economic and community development decisions and planning with the best available scientific information. These local and state community plans and policies are essential to enable commercialization from innovations. For example, VASG and VIMS are working closely with several new local and state-wide economic development programs, including *GO Virginia*, the Rural Coastal Virginia Community Enhancement Authority, and the Middle Peninsula Alliance Board.

*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. The goal of the Commonwealth Coastal & Marine Policy Fellowship is to develop and support exceptional post-graduates by partnering them with an agency mentor where they receive on-the-job training, and hone their professional skills, while improving the stewardship of the Commonwealth's coastal and marine resources. The program increases the capacity of the host agencies by supporting fellows who are working on mission-relevant programs, and leveraging the knowledge and capacity of Virginia's academic institutions. The program enhances retention of Virginia's best coastal and marine science graduates in careers 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, and in fact, all of our faculty hold 12-month appointments. Field research is most active between April and October,

but most other activities occur equally throughout the year. For example, throughout calendar year 2016, VIMS offered a total of 362 outreach programs reaching nearly 25,000 citizens. More than 50% 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.

**Virginia Research Investment Fund.** VIMS submitted two Letters of Intent to the VRIF for consideration. The project summaries are as follows:

**Expanding tetraploid technology for improved yields of oyster aquaculture in Chesapeake Bay**

Virginia leads the east coast in aquaculture production of clams and, more recently, oysters. These developments have come from transfer of contemporary technologies from public institutions, such as, the Virginia Institute of Marine Science. In fact, VIMS has become a world leader in shellfish aquaculture technologies. One of those technologies has been a force in driving oyster aquaculture to the forefront: tetraploid technology. Tetraploid oysters are used by commercial hatcheries to produce sterile (spawnless) *triploid* oysters, which comprises >90% of farmed oysters in Virginia, and increasingly, east coast states. This technology is part of the IP portfolio of the Aquaculture Genetics and Breeding Technology Center at VIMS.

This proposed project will focus on expanding our mastery of tetraploid technology through several objectives:

- We will expand the development of tetraploid "lines" by developing new genetic material for release to industry.
- We will test this new material during this project through collaboration with several strategically located oyster farms, including one in Maryland where a new market for tetraploid technology is rapidly developing. Such expansion will benefit Virginia hatcheries.
- We will recruit and train a Tetraploid Technologist who will specialize in the practical breeding of tetraploid material for the benefit of commercial aquaculture. This position will be absorbed into operations at ABC after the grant period.
- Using the genetic materials at hand, we will continue our investigations into triploid mortality that have arisen in the last several years.

**Commercialization of low-cost underwater sensor platform for animal-borne and 'crowd-sourced' environmental monitoring in the Chesapeake Bay and beyond**

Understanding the changes that our aquatic and marine environments are undergoing requires data collection, but we do not have sensors deployed in the majority of places due to high costs and logistical challenges. At the same time, our waters are continually plied by a variety of species that can carry electronic sensor tags, as well as by fishermen and other ocean users who could deploy them. Off-the-shelf electronic sensor tags have become reliable but are very costly and measure only a few variables. Fishermen are typically equipped with only thermometers, if anything, for environmental data collection.

We propose to commercialize the low-cost animal-borne sensor platform we have developed for shark behavior studies, and extend it to measure variables of interest for environmental

monitoring and fisheries (e.g. dissolved oxygen, nutrient concentration). Several oxygen sensors are now available with long term stability (i.e. no short term drifts, frequent calibration not required). Pairing these stable oxygen sensors with our platform would enable tagged animals to function as autonomous vehicles, sampling the water column through their movements. In the Chesapeake Bay, additional oxygen measurements would be extremely valuable. The Bay suffers from eutrophication, which causes hypoxia, so there are episodes in which certain parts of the Bay's waters become degraded as fish and shellfish habitats, causing harm both to diverse wildlife and to Virginia's important fishery industry.

In addition to attaching the device to animals, it can be attached to a fishing pole for collection of vertical profile data. By pairing the device with the user's smartphone, the collected temperature, oxygen or other profile data could be uploaded to a server along with GPS coordinates, generating a large amount of new in situ measurement effort. This would become a 'crowd-sourced' oceanographic dataset with far greater spatial and temporal coverage than what could be accomplished by research cruises and other science platforms. Both NASA and NOAA presently have citizen science portals to accept crowd-sourced data. In conjunction with the hardware, we propose to provide the data analytics platform for interpretation of the sensor measurements by end users, immediately on their smartphones, as well as on the internet.

Our team has developed an inexpensive arduino-based accelerometer animal tag over the past two years and deployed it on captive sharks, so we have many of the building blocks in place. We have expertise in small low-power surface mount electronics development and microcontroller programming. We have substantial operational experience with animal tag application and recovery. We will provide a means to locate and recover the tag after timed release based on GPS and cellular uplinked location information.

This project will focus on commercialization and adaptation of our product to the target market. We anticipate that researchers, fishermen, boaters and other ocean users will be customers.

#### **C. Financial Aid – Not Applicable**

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

**Graduate Financial Aid.** VIMS faculty continue to aggressively pursue grant support from federal agencies and private donors, and recognize that meeting the need for graduate financial aid will require multiple sources of funds. For example, the VIMS administration made an internal reallocation of \$175,000 to graduate student support beginning in Fall 2013 and William & Mary's Provost allocated up a total of eighteen tuition waivers annually beginning in Fall 2014 for enrollment of top doctoral program students. In addition, the state awarded just under \$80,000 for Graduate Financial Aid beginning in FY17.

These efforts have reversed a trend of decreasing enrollment in our doctoral program from a low of 38 in Fall 2012 to 50 in Fall 2016. Additional state support is a critical element if we are to maintain our historic leadership in graduate education in marine science and take advantage of our strategic institutional goal of further increasing enrollment via a professional master's degree program.

**Enhance Chesapeake Bay Water Quality Modeling and Monitoring.** VIMS has over \$4.5 million dollars in active grants related to water quality monitoring and modeling in Virginia tidal water during FY17, funded by EPA, NOAA, VA DEQ and various local governments. VIMS also obtained

\$200,000 in private funds to purchase a Cytobot water quality monitoring system that will advance our water quality monitoring capacity. The state dollars that we are now seeking to enhance our capacity in this area would enable us to more effectively leverage even more support and advance our effort in Chesapeake Bay clean up.

**Increase Base Operating Support.** VIMS received \$500,000 in ongoing General Funds in the 2016 General Assembly to support operations and maintenance of new facilities coming online and technology infrastructure. During FY17, VIMS was able to utilize these funds to perform a one-time upgrade of the aging campus computer network and end-of-life telephone system. For FY18, the funds will be needed to cover the costs of two new buildings coming on line and to pay for maintenance/service contracts on building systems (not for scientific equipment). In FY19, the new research vessel comes online and the \$500,000 will be fully dedicated to the new buildings and new vessel. There will be no remaining funds to dedicate to the other base operating needs.

**Management of Marine Diseases.** VIMS has over \$467,000 in active grants during FY17 to conduct research related to understanding and managing marine diseases. The state support that we are now seeking is to more effectively put the knowledge that we gain through this research into use in monitoring and outreach programs to assist industry.

**Monitoring Bay Grasses.** VIMS obtained a small amount of one-time money during FY17 from the EPA to continue this monitoring program. However, these funds are not available in FY18 and the program has been forced to lay-off one person. Our current federal dollars are not sufficient to sustain this program at levels needed to provide DEQ and VMRC with up-to-date monitoring that they require for water quality standard evaluation and aquaculture permitting, respectively.

**Develop and support new management and policy approaches at state and local government levels.** The Commonwealth Center for Recurrent Flooding Resiliency, a joint partnership between VIMS, ODU, and W&M, provided partial support for this strategy centered around the topic of flooding.

**Implement a Post-Graduate Commonwealth Coastal and Marine Fellowship Program.** With pilot funding from VIMS, VASG, the Virginia Environmental Endowment, and three state host agencies (VA Department of Environmental Quality, VA Department of Conservation and Recreation, and VA Marine Resource Commission), three Fellows were placed in 2017. Six outstanding candidates applied for the three available host positions. VASG conducted all recruitment and pre-screening, fiscal management, and Fellow oversight and technical assistance. The host agencies developed and oversee the Fellow's job tasks and activities, interviewed candidates, and serve as professional mentors for the 12-month duration of the Fellowship. While one-time seed funding was provided and minimal leveraged funding exists (e.g., \$10,000/year from VEE), long-term support is needed for the Commonwealth Coastal and Marine Fellowship program.

#### **E. Tuition Rate Increases**

Although the W&M School of Marine Science (SMS) resides at VIMS, we do not set the tuition and fees for the students in this graduate program. Those rates are set by the W&M Provost, Senior VP for Finance and Administration, with ultimate approval by the Board of Visitors. Unfortunately, the recent increases in graduate tuition and fees for marine science have negatively affected enrollment at the SMS. We aspire to have 120 students, yet our Fall 2016 headcount was 91. This is due to a combination of increasing tuition and fees and level, or even reduced, funding from external granting

sources such as NOAA and NSF. The Director and Dean of VIMS has requested that W&M hold the SMS tuition and fees at current levels for fiscal year's 2019 and 2020.

#### **F. Contributions to Economic Development**

##### **a. University-led or public private partnerships in real estate and/or community redevelopment**

VIMS has engaged in conversations with Gloucester County's Economic Development Authority, a private developer, and W&M's Real Estate Foundation to explore the possibility of a mixed-use development contiguous to VIMS' Gloucester Point campus that would provide food, retail, and housing. VIMS does not have any auxiliary services, such as dormitories or food service. In fact, VIMS does not even have a campus center. While VIMS does not have the funds to put toward such a redevelopment, we do have approximately 450 faculty, staff, and students who would be very pleased with having these types of amenities contiguous to our campus with the majority willing to be patrons, if the price points are set favorably.

##### **b. State industries to which the institution's research efforts have direct relevance**

There are several industries in which VIMS' research efforts have had a direct impact. Examples include:

- Oyster and Clam Aquaculture Industry. In 2017, the farm gate value for Virginia's shellfish aquaculture industry was \$56.6 million, of which \$38.1 million was attributed to Hard Clams and \$18.5 million to Oysters (report attached). This is an all-time high for the industry! It is the research conducted at VIMS by our faculty that has led to such great success. Specifically, VIMS researchers provide genetically superior brood stock to industry without charge, and provide guidance to industry on the leading diseases that impact shellfish to provide guidance to industry.
- East Coast Off Shore Scallop Industry. In the early 1990s, the scallop fishery along the U.S. Atlantic seaboard was on a sharp downward slide. Commercial fishermen were having to spend more and more time at sea, up to 240 days per year, but were catching fewer and smaller scallops. Today, that fishery is the second most valuable commercial fishery on the East Coast, with more than \$400 million in scallops landed in 2014. Virginia alone unloaded \$33.6 million in scallops in that year, generating an additional \$21 million in economic activity in the Commonwealth for a total impact of over \$50 million. A large part of the recovery and growth of the East Coast scallop fishery is due to a long-term collaboration between scallopers, fishery managers, and scientists at VIMS. Our scientists have spent thousands of days on commercial scallop boats and research vessels during the last decades, testing and refining dredge equipment to maximize sustainable scallop harvests while minimizing bycatch of yellowtail flounder and sea turtles.
- Agriculture Industry. The Eastern Shore of Virginia is home to tomato farms and, increasingly, chicken farms. VIMS' researchers work with those industries to develop mitigation strategies for reducing the impact of runoff on water quality.

- Environmental Industry. VIMS researchers developed state-of-the-art biosensors that have early detection functionality for oil spills, rapid quantification in real-time of polycyclic aromatic hydrocarbons (PAHs) concentrations (EPA considers PAHs highly toxic and lists 17 as suspected carcinogens), and other contaminants.
- c. High-impact programs designed to meet the needs of local families, community partners, and businesses
- Oyster Aquaculture Training Program. The Oyster Aquaculture Training program is a popular five- month hands-on program, focusing on various principles of oyster aquaculture. Participants learn and work alongside researchers during our oyster hatchery season from April to August. They receive a stipend for the duration of their involvement. To ensure a one-on-one experience, we accept a maximum of only three participants. Participants are expected to work Monday through Friday, 40 hours a week during normal business hours. During the five- month program, participants will rotate through various stages of oyster aquaculture, from our hatchery and field grow-out operations, to our laboratory. Working through these rotations will provide a sound understanding of all phases of the oyster life-cycle. Participants will also work in the field, learning the importance of seawater flow rates, sieve and bag sizes, and oyster seed sizes and densities. They will also learn various field grow-out methods, such as rack and bag. Trips to commercial facilities will acquaint students with various alternative grow-out methods. Field trips are taken to various research and commercial hatcheries, along with visits to farms and shucking houses to demonstrate or expose participants to different methods and aspects of oyster aquaculture. By the end of the program, participants will have a clear understanding of all areas of oyster aquaculture and will be highly qualified and confident in their ability to perform tasks in both oyster hatchery and field operations.
  - Community Outreach. VIMS and its federal partners offer a wide variety of free public programs both on VIMS' campuses in Gloucester Point and Wachapreague, as well as throughout Hampton Roads and the lower Chesapeake Bay region. In calendar year 2016, VIMS offered more than 350 outreach programs that reached nearly 25,000 citizens. Our programs include After Hours Lecture Series, Discovery Labs, Annual Open Houses at Gloucester Point and Wachapreague, Public Tours, Seafood Symposia, Speakers Bureau, Technical Trainings and Workshops, Summer Camps for K-8<sup>th</sup> graders, Field and Classroom Experiences, and booths at local Fairs and Festivals.
- d. Business management/consulting assistance

VIMS has been charged by the General Assembly with providing technical advice to the legislature, administration, state agencies, industries, and citizens of the Commonwealth. This mandate has stimulated our focus on multi-disciplinary research that is directly applicable to current and emerging management and policy issues important to the Virginia economy, and the health and sustainability of its natural resources.

VIMS' advisory services in stock assessments for crabs, oysters, and finfish contribute to the economy in ways that are particularly relevant to Virginia's working watermen and



help to sustain working waterfronts that are important to Virginia's rural coastal economies.

Through the recently established Commonwealth Center for Recurrent Flooding Resiliency, we are providing services such as coastal flood mapping, adaptation strategies and technical assistance to rural counties, community partners, businesses and local families that lack resources to fund such work.

VIMS also provides recommendations to the VMRC on permit requests ranging widely from wetlands and shoreline development to channel dredging and dredge spoil disposal.

### G. Capital Outlay

VIMS has 11 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 and that will have a significant impact on several of the strategies listed in our Six Year Plan. They are (1) Construct an Oyster Research Hatchery, (2) Replace Fisheries Science Building, 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 aquaculture research, oyster restoration, industry and economic development, and educational and training space. This research hatchery supports the Virginia Plan Goals 3 and 4 and TJ 21 Objective D5. 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.

**Replace Fisheries Science Building.** Currently, the Department of Fisheries Science is housed in three different buildings across campus, Nunnally Hall/Fisheries Science Building, Chesapeake Bay Hall, and Andrews Hall. Nunnally Hall/Fisheries Science Building, that houses 80 percent of the department, is 27 years old and has had three additions in order to accommodate the expanded needs of office, laboratory, and storage space. The building is one story, of VB type construction, and has reached its maximum allowable size according to state building code. This proposed project will demolish the current Nunnally Hall/Fisheries Science Building and construct a new 34,000 square-foot multi-level research laboratory building.

The Department of Fisheries Science provides critical scientific information and objective technical advice on resource management to the Commonwealth (via VMRC), the nation, and the international

community. Fisheries faculty and staff have extensive experience and knowledge on the biology and status of fishes, molluscs, and crustaceans, applying both classical skills and novel approaches to enhance our understanding of these animals in their estuarine and marine environments. The research conducted by members of this department informs society and is often the basis for resource policy. This combination of research and advice provides a rich environment for graduate education. Fisheries students integrate into department research, actively participating in VIMS' advisory function. Graduates find employment as teachers, researchers, and resource managers at universities, in local, state, national and international agencies, and in private corporations. This project supports the Virginia Plan Goals 2, 3 and 4 and TJ 21 Objective D5.

**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 Virginia Plan Goals 2, 3 and 4 and TJ 21 Objective D5.

#### **H. Restructuring – Not Applicable**

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**SIX-YEAR PLAN TABLE**

Priority	Strategy	FY 2018-19	FY 2019-20
1	Increase Graduate Financial Aid	\$425,00	\$425,000
2	Increase Base Operating Support	\$912,533	\$912,533
3	Utilize Advanced Modeling and Assessment Technology for CB Water Quality Improvement	\$771,354	\$771,354
4	Monitor Bay Grasses	\$294,575	\$294,575
5	Enhance Chesapeake Bay Environmental Technology	\$555,623	\$290,623
6	Boost Marine Aquaculture and Fisheries Health	\$419,179	\$419,179
7	Establish a Molecular Core Facility	\$1,142,812	\$492,812
8	Develop an Oyster Biosecurity Plan	\$311,468	\$311,468
9	Accelerate Economic & Community Impacts from Coastal & Marine Science and Technology	Will be pursued in the 2020-2022 biennium	Will be pursued in the 2020-2022 biennium
10	Implement a post-graduate Commonwealth Fellows Program	Will be pursued in the 2020-2022 biennium	Will be pursued in the 2020-2022 biennium
11	Continue to Operate as a Year Round Facility	No dollar impact	No dollar impact

**VIRGINIA INSTITUTE OF MARINE SCIENCE**

**2018-2020 OPERATING BUDGET REQUESTS**

The Virginia Institute of Marine Science has developed operating budget requests as part of the Commonwealth's 2018-20 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 & 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 2018-2020 budget development process.

**VIRGINIA INSTITUTE OF MARINE SCIENCE**  
**FY 2018-2020 OPERATING BUDGET REQUESTS**

	<u>FY 2018-19</u>	<u>FY 2019-20</u>
<b>Graduate Financial Aid</b>	\$425,000 GF 0.0 FTE	\$425,000 GF 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 also for stabilizing the SMS graduate program as there has been a recent drop in enrollment due to the combination of the decline in available external funding and increasing student costs.

<b>Base Operating Support</b>	\$912,533 GF 4.7 FTE	\$912,533 GF 4.7 FTE
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This request supports much needed core base operating funds at the Institute given that the normal formulas the state uses to assess and supply base operating support to higher education institutions do not readily apply to VIMS and, thus, disadvantages the Institute. Specifically, this request includes vital support for 1) service contracts for high tech scientific equipment purchased through the Equipment Trust Fund, 2) inflationary increases in general operating expenses, and 3) support for personnel services in support units.

<b>Chesapeake Bay Water Quality Improvement</b>	\$771,354 GF 3.55 FTE	\$471,354 GF 3.55 FTE
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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.

**Monitor Bay Grasses**

\$294,575 GF  
2.05 FTE

\$294,575 GF  
2.05 FTE

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 they are being used as key indicators of water quality improvement in Chesapeake Bay by the Virginia Department of Environmental Quality. 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 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.

**APPOINTMENT OF STUDENT REPRESENTATIVES  
TO STANDING COMMITTEES OF THE BOARD OF VISITORS**

WHEREAS, since 2004 the Code of Virginia has permitted a student representative on the Board of Visitors, and since that time the *Bylaws* of the Board of Visitors have permitted the Rector to annually appoint the President of the Student Assembly of the College of William & Mary and a Richard Bland College student nominated by the College President to the position of non-voting, advisory representatives on the Board of Visitors; and

WHEREAS, since 2000 the Richard Bland student representative has served as a non-voting ex officio member of the Richard Bland College Committee; and

WHEREAS, the Rector, the William & Mary President and the Vice President for Student Affairs have determined that student participation on committees would be helpful and welcome, similar to the service of faculty committee representatives; and

WHEREAS, members of the Board of Visitors have recently approved the appointment of a William & Mary student representative as a non-voting member on four standing committees of the Board, specifically, Academic Affairs; Administration, Buildings and Grounds; Athletics; and Financial Affairs, similar to the committee membership now served by William & Mary faculty; and

WHEREAS, the students serving on these committees would be excused from closed sessions dealing with personnel or legal matters, or any other issue as determined by the chair of the respective committee;

THEREFORE, BE IT RESOLVED, That annually the Rector of the College, in consultation with the William & Mary President, the Vice President for Student Affairs, and the Student Assembly President, shall appoint one William & Mary student from among the Student Assembly President, the Vice President of the Student Assembly and the two student liaisons to the Board, to the position of a non-voting, advisory student representative to the Committee on Academic Affairs, the Committee on Administration, Buildings and Grounds; the Committee on Athletics; and the Committee on Financial Affairs, with the understanding that such student shall serve for a term of one academic year; and

BE IT FURTHER RESOLVED, That in the event a student representative is not able to complete a term, the Rector, acting in concert with the President of the university and the President of the Student Assembly, will appoint a replacement from among the student positions noted above; and

BE IT FINALLY RESOLVED, That the Board of Visitors of the College of William & Mary hereby approves the appointment of such student committee representatives effective with the 2017-2018 academic year.

**STATEMENT OF CONTINUING SUPPORT BY THE BOARD OF VISITORS  
FOR DACA STUDENTS AT WILLIAM & MARY**

WHEREAS, the protections provided under the Deferred Action for Childhood Arrivals (DACA) program are slated to be phased out in March 2018, creating intense uncertainty for students enrolled in higher education under this program; and

WHEREAS, William & Mary currently enrolls 23 students under this program, and these students as well as those who enrolled under this program before them have been and remain exemplary and valued members of the university community; and

WHEREAS, “Who comes here, belongs here” remains a hallmark of the university community, the students who came to William & Mary under the DACA program belong at the university as much as any other current or former student.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William & Mary in Virginia expresses its steadfast support of all students enrolled at the university under the Deferred Action for Childhood Arrivals program; and

BE IT FURTHER RESOLVED, That the Board of Visitors of The College of William & Mary in Virginia expresses its support for the ability of all students enrolled in higher education institutions throughout the United States of America under the Deferred Action for Childhood Arrivals program to continue their studies; and

BE IT FURTHER RESOLVED, That the Board of Visitors of The College of William & Mary in Virginia calls on our elected officials to work together to find a bipartisan solution that will allow our students to continue their studies uninterrupted at the university; and

BE IT FINALLY RESOLVED, That this resolution be spread upon the minutes of the Board and the President share this resolution with the university’s student body and the campus community.



## 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 or interviews of prospective 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
2.2-3711.A.8.	Consultation with legal counsel employed by a public body regarding specific legal matters requiring legal advice by such counsel
2.2-3711.A.9.	Gifts, bequests and fund-raising activities, or grants and contracts for services or work to be performed by the College
2.2-3711.A.11.	Honorary degrees or special awards
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 clauses (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 of the public body.

## **BOARD OF VISITORS MEETING DATES**

### **2017**

September 13-15

November 15-17

### **2018**

February 7-9 (Charter Day 2/9)

April 18-20 (Commencement 5/12)

**SEPTEMBER 2017**