

# **Virginia Institute of Marine Science William & Mary's School of Marine Science**

## **Board of Visitors Committee on Financial Affairs**

**September 27, 2019**

# Status of Previous Six Year Plan Strategies

- Increase Graduate Financial Aid (\$200K)
- Increase Base Operating Support (\$625K)
- Enhance Chesapeake Bay Water Quality Modeling and Monitoring (\$491K)
- Monitoring Bay Grasses (\$380K)

# 2020-2026 Six Year Plan High Priority Strategies



## Supports Virginia Plan Goals 2, 3 & 4

- Restore Saltwater Fisheries Survey Funding
- Manage Aquatic Diseases
- Support VDH and VMRC Needs in Shellfish Aquaculture Management
- Establish a Molecular Core Lab



- Support Commonwealth Fisheries Collection
- Monitor Zooplankton and Larval Fish
- Establish Virginia Harmful Algal Bloom (HAB) Monitoring Consortium
- Expand Tetraploid Technology for Improved Yields of Oyster Aquaculture in Chesapeake Bay

# 2020-2022 Operating Budget Requests

Priority	Request	2020-21	2020-22
1	Restore Saltwater Fisheries Survey Funding	\$250,000 GF	\$250,000 GF
2	Manage Aquatic Diseases	\$225,000 GF	\$225,000 GF
3	Support VDH and VMRC Needs in Shellfish Aquaculture Management	\$390,000 GF	\$390,000 GF
4	Support Commonwealth Fisheries Collection	\$225,000 GF	\$225,000 GF



# Update on “Commercialization” Opportunities



- Established a contract with an environmental consulting company, One Concern, using an existing 501(c)(3) that will charge industry rates
- Met with the owner and VPs of ESS Group, another environmental consulting firm, to explore their willingness to work under a retainer model
- Preparing a presentation for the next reinsurance industry meeting that will allow us to reach all industry modelers in North America who deal with catastrophe modeling
- Plan to hire a project manager with business and financial credentials, and who knows VIMS, to further develop the concept of commercialization of assets

# The Federal Landscape

- Congress has until October 1<sup>st</sup> to fund the government in order to avoid a shutdown
- A Continuing Resolution with a 60-day duration is likely scenario
- New defense and non-defense spending caps, and suspension of the debt ceiling for two years, was passed in late July
- The Senate is now working on appropriation bills (House completed most of theirs before August recess)
- Bottom Line - likely to be a favorable funding climate for federal agencies from which VIMS receives competitive grants and contracts



# Questions?



## Resolutions 22 & 23