

WILLIAM & MARY Board of Visitors

PRE-READS

SEPTEMBER 22-24, 2021
RICHARD BLAND COLLEGE & ALUMNI HOUSE

WILLIAM & MARY

BOARD OF VISITORS
PRE-READS
SEPTEMBER 22-24, 2021

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RICHARD BLAND COLLEGE COMMITTEE PRE-READS



Seize Your Potential

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Name	Status	Current Value	Last Comment
Recalibrate Curricular Pathways	In Motion		
Assess and develop strategic partnerships to provide students access to seamless online baccalaureate degrees in high-demand fields that lead to high-paying jobs in Virginia	In Motion	45.00%	Final report completed from Huron, agreement entered into with Huron to complete a business case and plan for first round of work.
Redefine and/or streamline existing curricular pathways with an emphasis on preparing students for jobs in high-demand fields such as AI, Data Systems, Healthcare, etc.	In Motion	45.00%	Initial market assessment done by Huron with high demand fields and potential gaps in the HE landscape. Agreement reached with Huron to complete a business plan with timeline and project plan for advancing into these high demand fields.



Seize Your Potential

Generated On: 09/10/2021 07:12 AM EDT

Name	Status	Current Value	Last Comment
Utilize Learner Success Lab findings to strengthen student support services and bolster retention	In Motion	25.00%	<p>ACE's Learner Success Laboratory at RBC has been an active initiative on campus since August 2020 and will conclude its formal engagement in March 2022. RBC has completed 10 months of the 18-month self-assessment project (just past the half-way point). During this period, the project has been productive despite significant changes as a result of turnover in key leadership roles and the hardships imposed by the coronavirus pandemic. The LSL at RBC consists of five committees made up of members from all areas of the College and focusing on the College's effectiveness in promoting learner success. These committees produced an interim report that assisted in clarifying aspects of the college mission and vision to faculty and staff, outlining two key areas in which the systems and initiatives of the College could align more closely with the Comprehensive Model for Learner Success provided by the American Council on Education and with RBC's strategic plan, Seize Your Potential. These included improved infrastructure for data-enabled decision-making across all units of the College and attending to the most recent research on Guided Pathways reforms from the Community College Research Center (CCRC).</p> <p>Subcommittee co-chairs remain in the process of collecting data and have yet to present the full substance of their findings, analysis, or conclusions to the Steering Committee and LSL Leadership Team. Nevertheless, an outline of the final written deliverable and a communications strategy that includes a website with resources (that has been created and contains some initial information) has been shared with the Steering Committee and subcommittee co-chairs and has received positive feedback. The outline includes a preliminary list of key recommendations that focus on (1) specifics of Guided Pathways reforms at RBC informed by the CCRC Institute on Guided Pathways at Rural Colleges, (2) organizing the Division of Academic Success to support learners, (3) the prioritization of reliable tracking of KPIs and additional "Metrics that Matter Most" through an accessible dashboard for internal institutional effectiveness research by all units of the College and that includes data on matters of equity in educational outcomes across student groups, (4) the introduction of six meta-majors around which to organize the onboarding/first-year experience and "academic and career communities" that involve peers, alumni, faculty, staff, and partners, and (5) considerations of supports for faculty and staff to accomplish these initiatives effectively for the new majority student.</p>
Operationalize RBC Online	In Motion		
Establish infrastructure that will support expansion	In Motion	20.00%	RBC's Partner SEI Studios has experienced growth with Sophia a different online platform and is unable to continue to support the program development with RBC Online. RBC has formed an internal workgroup of faculty and staff to address and develop a full online program project plan that will be complete by Spring 2022.



Seize Your Potential

Generated On: 09/10/2021 07:12 AM EDT

Name	Status	Current Value	Last Comment
Achieve SEM goals for FY22	In Motion	157	With SEI and the planned pause, we are still seeing increased numbers of online. We increased from 30 all online to 157 all online from Fall 2020 to Fall 2021.
Rebuild Enrollment (post-pandemic)	In Motion		
Rebuild auxiliary revenue	In Motion	\$0.00	Dorm occupancy and meal plans are under budget by about 5%. We will explore ways to increase spring retention as well as recruit new students in the spring for housing.
Grow Foundation revenue	In Motion	\$21,361.00	Just getting started with the FY. New hire in place and will hold both the golf tournament and pecan festival in the coming months to increase revenue from foundation.
Build Other Revenue (e.g., Marketing/Communications)	In Motion	\$0.00	Creative services has been able to secure agency to agency contracts for marketing video production in the amount of \$800,000.
Achieve SEM goals for FY22	In Motion	9874	RBC fell short with Fall traditional student recruitment. The target was 13,200 and we fell short of 10,000. To rebound from this, we are working to do a short term midway through the fall term as another entry point. We also hope to make up some ground with a winter session. We anticipate spring to be about 8,900 so we need to make up about 1,200 credits before the end of the year.
Launch Shared Services Consortium	In Motion		
Recruit and enroll partners to realized improved efficiencies, e.g., bad debt collections	In Motion	25.00%	RFP issued and processed and a partner identified to establish the consortium. Phase one will consist of collections and an internal assessment of ERP and Technology solutions.
Establish governance structure for the SSC	In Motion	25.00%	Working to finalize the contract with Ross Consulting. The governance will be established in the first phase of the project.
Teambuilding	In Motion		
Each member of the executive team will complete a JEDI Credential	In Motion	4	4 of 8 cabinet members have completed a credential for RJ&E. Other members are currently enrolled and will complete this fall.
Executive Mini Retreats focused on boosting JEDI knowledge and skills	In Motion		
Complete summer teambuilding activity	In Motion	2	Executive team has done a sailing trip and a bowling activity.



Richard Bland College

Future State Vision Final Report

September 2, 2021



Richard Bland College
of WILLIAM & MARY



Agenda

1. RBC'S FUTURE-STATE VISION

2. SUMMARIZED GROWTH OPPORTUNITIES

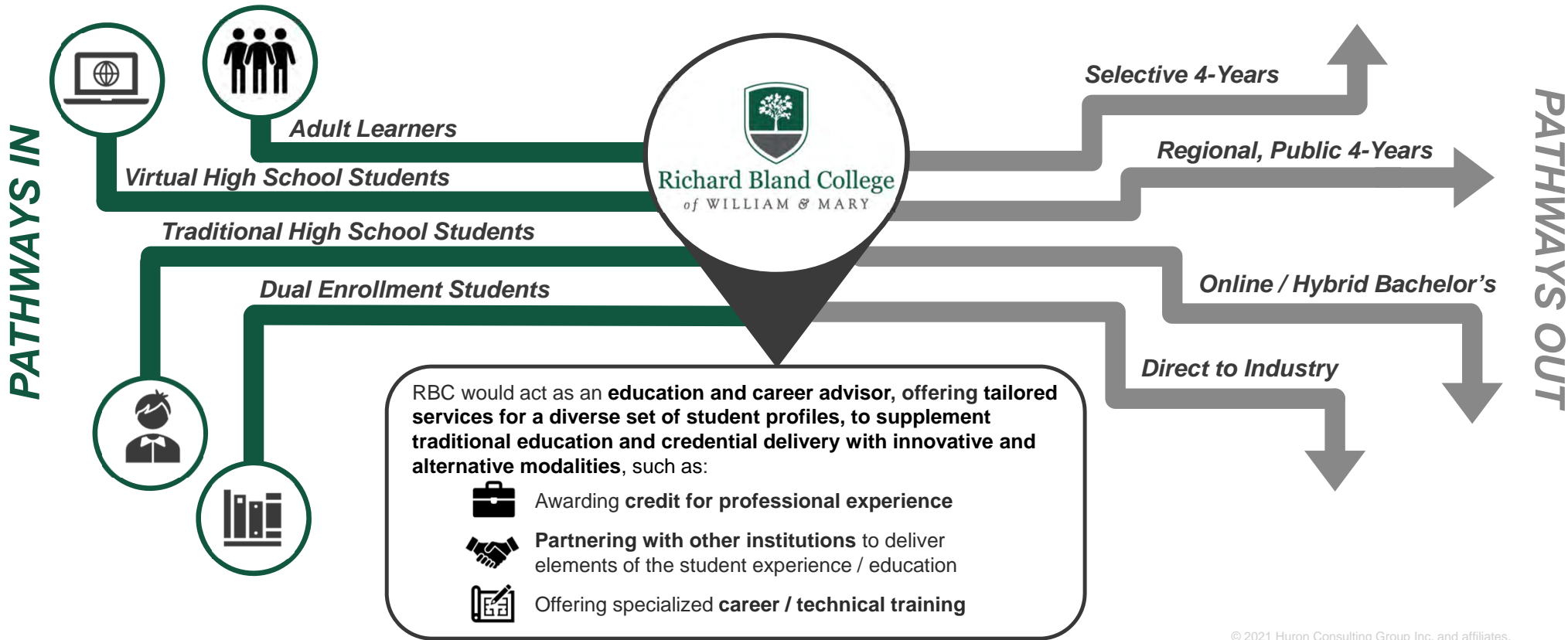
3. OPERATIONALIZE THE TRANSFORMATIVE VISION

4. ACTION PLAN SUMMARY

5. APPENDIX

Future-State RBC

The graphic below illustrates the potential future state vision for well-defined pathways in and out of RBC, to be enabled by RBC serving as a “lifelong education and career advisor” for its diverse enrollees.



Student Pathway Options

The three primary student pathways that Huron researched and presented to RBC to inform their future state strategic vision are outlined below.

A. CORE OPPORTUNITY

Strengthening Traditional High School Partnerships

- **High School Partnerships:** Define / solidify partnerships with high schools closest to RBC in proximity (e.g., Petersburg, Prince George, etc.).
- **High-touch Market Examples:** *UNC Minority Advisor Program* – peer mentors provide academic and developmental support; students required to meet at least once a semester.
- **Selective Four-Years:** Consider partnering with University of Richmond (Richmond City is the #1 and #2 city by number applied and enrolled respectively).

B. ADJACENT OPPORTUNITY

Tapping into the Virtual High School Market

- **Increase in Virtual Learning:** Approximately 20% of US school districts already or plan to offer virtual schooling after the pandemic.
- **Virtual High School Partnerships:** Consider forming partnerships with various online high schools in Virginia to increase the student pipeline into RBC (e.g., Virginia Virtual Private Academy).
- **Sophia Learning at RBC:** RBC could leverage its existing tool, Sophia Learning, to engage students likely more apt to enroll in RBC-branded Sophia Learning courses to complete an online Associate's Degree.

C. TRANSFORMATIVE OPPORTUNITY

Establishing Bachelor's Programs and Professional Credentialing

- **Job Growth:** Many jobs projected to grow materially in Virginia by 2030 will require at least an associate's degree if not professional credentials or a bachelor's degree.
- **Potential Offerings:** RBC could set up programming highly aligned with growing fields to prepare its diverse set of enrollees.
- **Partnerships:** Leveraging partnerships to holistically deliver programs thoughtfully will enable RBC to maintain a nimble and affordable portfolio that could easily be shifted (new investment, divestment, etc.).

Pathway C (the most transformational) was prioritized for further examination. See subsequent slides for additional detail and suggested next steps.

Operationalize the Transformative Vision

Huron explored high-level analyses related to the transformative opportunity which are intended to inform a more built-out, extensive implementation plan. See below for areas of initial analysis.

TRANSFORMATIVE OPPORTUNITY	INDEX	ANALYSIS	DESCRIPTION
	A	Programming	Define criteria for program prioritization for near-term / long-term implementation.
	B	Faculty	Identify current faculty alignment with programs that would correspond to identified “21 st Century Technical Jobs.”
	C	Staff	Determine RBC’s appropriate levels of staffing to support the future state and contextualize current staffing levels.
	D	Partnership & Infrastructure	Review RBC’s existing suit of partners and identify potential partners to assist in executing the College’s strategic vision.

Effectively planning for and executing RBC’s transformative future state vision requires **significant internal and external / market analysis**. Huron has included suggested next steps on subsequent slides to further analyses in preparation for implementing the future state.

Programming Analysis (1 of 2)

While precise programming decisions will invariably be unique to an institution, the following criteria are often utilized in attempting to prioritize or objectively evaluate programmatic options.



FINANCIAL IMPACT

- Potential impact on revenue, expenses, liabilities, and / or income



ACADEMIC ALIGNMENT

- Faculty expertise alignment
- Existing course / curriculum alignment



MARKET NEED

- Potential student interest
- Alignment with current / projected workforce needs
- Program availability regionally (i.e., competitive landscape)¹



OPERATIONAL ALIGNMENT

- Staff support / capacity
- Existing operational capability

To create an objective evaluation / prioritization framework, **criteria must be selected, with relative weights applied to each.** Developing a dynamic framework with assigned weights will allow RBC to envision the future state more **clearly and objectively.**

Programming Analysis (2 of 2)

In addition to identifying which criteria should be selected and weighted, RBC must also consider various questions surrounding its academic portfolio more broadly.



How many programs / certificates should RBC offer?

What level of investment would each program require to set up?

Do programs require a particular “ROI” to justify their launch?

Should any existing programs be phased out / deprioritized? What criteria should inform any divestment decisions?


As RBC begins to consider its future state portfolio, it should conduct a deeper market analysis to better understand the competitive landscape and potentially **prioritize programs that may best differentiate RBC from other institutions.**


Faculty Analysis


Huron conducted a preliminary review of RBC’s faculty roster and specific faculty expertise and identified **only low to moderate faculty alignment** with programs that would correspond to those “21st Century Technical Jobs.”

21st Century Technical Job	Related Major Field(s)	RBC Faculty in Field(s) ²
Information Security Analyst	Computer / Data Science	1
Logistician	Business / Math	7
Web Developer	Computer Science	1
Construction Mgr.	Construction-related Field	0
Aircraft Structure Assembler	Aviation-related Field	0
Health IT, Surgical Asst.	Health / Computer Sciences	8
Admin and Facilities Mgmt.	Business / Facilities-related Field	1
Computer Network Support	Computer / Data Science	1
Data Scientist	Computer / Data Science	1
Industrial Engineering Tech.	Math / Industrial Tech-related Field	6
Nuclear Technician	Nuclear Tech-related Field	0
Avionics Technician	Aviation-related Field	0

TAKEAWAYS

- 

Of RBC’s 33 full-time faculty members, **fewer than 10¹ currently teach courses in major fields** (not including prerequisites or general education courses) that correspond to those growing industries.
- 

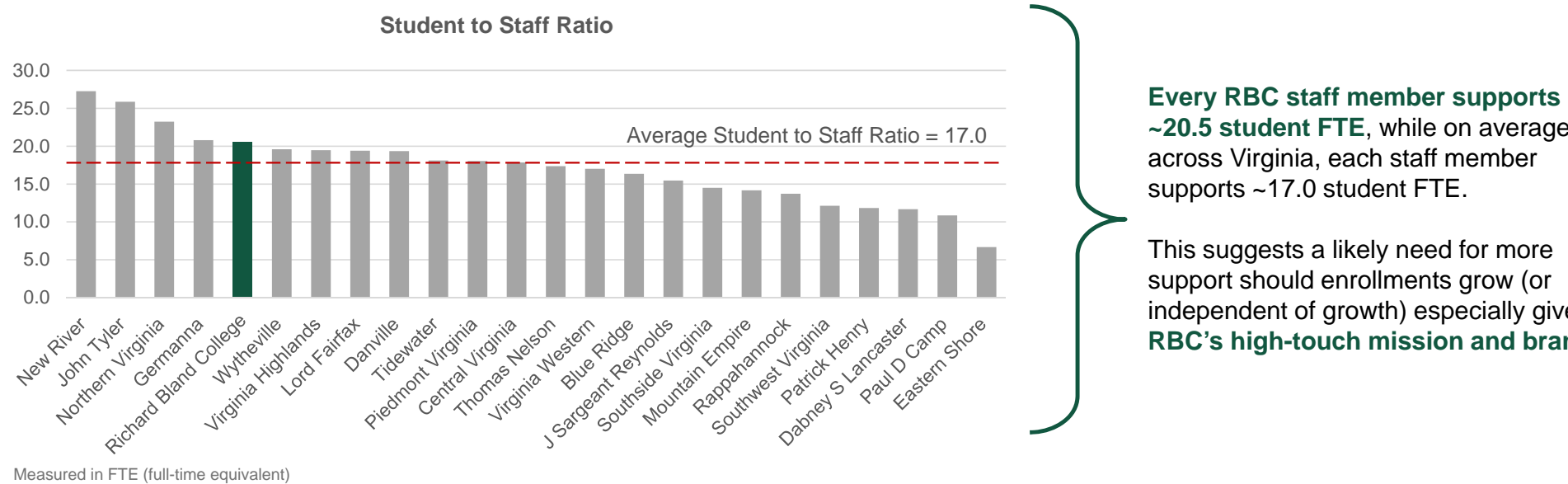
Without investment in strategic partnerships, **significant hiring would be necessary** to offer programs that would provide students with necessary degrees / credentialing to be successful in the fields outlined.
- 

RBC investment in partnerships could likely enable the institution to more **flexibly (and affordably) offer prioritized programs** to potential students.

To further assess RBC’s faculty alignment with programs corresponding to 21st century technical jobs, the College should use institutional knowledge and available data to **take a deeper dive into faculty expertise**, including adjuncts.

Staff Analysis

To contextualize RBC’s current staffing levels, Huron pulled student, faculty, and staff data from 23 Virginia Community Colleges for benchmarking purposes. See below for takeaways.



The College should analyze staffing on a unit-by-unit level to better understand RBC’s staffing capacity. RBC could consider **partnering with a third-party** to perform certain functions in the future state rather than hiring additional staff members **in order to stay nimble.**

Partnership & Infrastructure Assessment

To further support the future state vision, RBC could consider partnering with third parties¹ to support their students throughout their academic / career lifecycle. This table provides examples of representative partners and their value add.

Student Stage	Representative Partner	Purpose	Value Add to RBC
Pathway In	Noodle	Develops a data-based, higher education marketing strategy to promote online programming and recruit students.	Engaging a third-party to lead all marketing efforts related to online programming would lessen the administrative burden on RBC.
	Create Communication Associates <i>(business unit of Noodle)</i>	Provides full-service marketing services to higher education institutions.	A specialized higher education marketing firm could help RBC further define, design, and build their desired brand around the future-state vision and boost enrollment as a result.
At RBC	MindSumo	Crowdsourcing platform to connect institutions to college students to solve strategic problems.	RBC could leverage a third-party to establish connections between students and companies, allowing students to gain experience in creative problem-solving.
	Noodle	Provide institutions with a platform for distributing online courses, credentials, and certificates. Assists faculty with development of innovative online learning.	A third-party learning management platform would allow RBC to stay nimble while offering various programs in a collaborative learning environment.
	Coursera	Assists institutions in marketing free, online courses.	Similar to Noodle, a revenue-sharing, online learning platform allows RBC to stay nimble and limits the administrative burden of marketing courses.
Pathway Out	Handshake	Ensures equal access to career opportunities across college students. It is the leading early career community in the US.	A platform for job recruitment improves accessibility to job placement among RBC's diverse student body.

RBC should further research the above representative partners as well as additional potential third-parties to better understand RBC's role in the student journey and how partners can assist the College in achieving its future state vision.

Evaluate Potential Partners

The College should develop a set of criteria to objectively evaluate prospective partners who may support future-state operations. See below for a list of questions representative of those that may be utilized to identify and prioritize partners.

ACADEMIC PROGRAMMING PARTNERS	ADMINISTRATIVE & STUDENT SERVICES PARTNERS	CAREER SERVICES PARTNERS
<p>Programing</p> <ul style="list-style-type: none">• What available coursework or curricula does the partner offer?• Would programming be RBC branded?• How flexible is the coursework? Could RBC adjust it?• How aligned are the partner's offerings with RBC's desired focus areas?• What unique credentialing services does this partner offer?• What program materials does the partner have available to students? <p>Program Delivery</p> <ul style="list-style-type: none">• Can this partner offer non-traditional delivery more effectively than RBC?• How could the partner offer or support experiential learning in its delivery?• How interactive is the delivery? How are students' progress, and ultimately outcomes tracked and measured?	<p>Student Services or Other Academic Support</p> <ul style="list-style-type: none">• Does the partner offer high-touch student services that can be more effectively scaled than traditional models employed at RBC?• Does the partner offer support that is more effective from a student outcomes perspective than traditional models employed? <p>Technology / Systems</p> <ul style="list-style-type: none">• What innovate technology platforms does the partner offer that could differentiate the RBC experience from others in the market?• Is RBC well-equipped to incorporate the new technology / systems? <p>Other Administrative Support / Needs</p> <ul style="list-style-type: none">• Would the partner cost-effectively relieve administrative burden from RBC considering RBC's relative understaffing on a per student basis compared to most Virginia Community Colleges?	<p>Job Recruitment</p> <ul style="list-style-type: none">• What corporate relationships does the partner bring to the table?• What professional experience opportunities does the partner provide?• How would the partner ensure equal access to job opportunities across RBC's diverse enrollees? <p>Services Offered</p> <ul style="list-style-type: none">• What career preparation services does the partner offer? How are these different from services RBC could provide?• Are the services provided high touch? Will students receive individualized career services support?

Action Plan Summary

It will be important to perform additional analyses in greater depth to reflect RBC’s strategic vision as it is further refined. Huron has designed the following action plan to advise in the College’s next steps.

		FY2022				FY2023			
#	Activity ¹	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	Perform Programming Analysis								
2	Perform Operational Analysis								
3	Develop Financial Model								
4	Identify Potential Partners								
5	Develop “Sellable” Strategic Vision								
6	Prepare for Partnership								
7	Establish Partnership								
8	Engage Stakeholders								
9	Manage Partnership Post-Launch								

Appendix

Virginia Market Assessment

The table below illustrates existing associate’s, bachelor’s and/or certificate programs offered at regional institutions related to those jobs experiencing the most growth in Virginia.

Existing Regional / Online Program Examples for “21 st Century Technical Jobs”			
#	Occupation	Institution	Program Name
1	Information Security Analysts	Northern Virginia CC	AAS in Cybersecurity
2	Logisticians	Virginia State University	BS in Information Logistics Technology
3	Web Developer	Northern Virginia CC	Web Design and Development Career Studies Certificate
4	Construction Managers	Virginia Tech	BS in Construction Engineering and Management
5	Aircraft Rigging	Blue Ridge CC	AAS in Advance Manufacturing Technology
6	Health Information Technologist	Tidewater CC	AAS Health Information Management
7	Facilities Manager	University of Virginia	Facilities Management Apprenticeship Program
8	Computer Network Support Specialists	Tidewater CC	AAS Specialization in Network Administration
9	Data Scientist	Columbia University	Professional Certificate in Data Science
10	Industrial Engineering Technologists	ODU Online	BS in Industrial Technology (Occupational & Technical Studies)
11	Nuclear Technician	Central Virginia CC	AAS in Nuclear Technology
12	Avionics Technician	Liberty University	BS in Aviation Maintenance (Unmanned Aerial Systems Cognate)

While other regional institutions may offer credentials or degrees in *some* of these fields, **none holistically and deliberately offer academic and career programs** intentionally aligned with those “21st Century Technical Jobs.”

Existing Third-Party Partnerships

Prior to considering new partner organizations to support execution of the College’s vision to be a lifelong education and career advisor, it is important to first review RBC’s existing suite of partners.

Existing Partner	Description
SEI Ventures <i>(Strayer & Capella Parent Company)</i>	RBC licenses online coursework designed for adult or post traditional learners from Strayer Studios courses. These courses are rebranded as RBC courses instructed by RBC faculty.
Sophia Learning <i>(SEI product)</i>	Sophia Learning allows students to take online courses that are self-paced and affordable. This product allows students to work towards their educational and career goals on their own timeline.
Verto	Verto is a private company that provides study abroad experiences. Students are recruited by Verto, enroll in RBC (15 credits), and take the RBC courses at one of Verto’s Destination Locations. Verto partners with universities, and courses will transfer automatically. W&M has approved for waitlist students to enter in Spring (guaranteed) after completing the semester abroad.
Central VA FAME	RBC partners with the Commonwealth Center for Advanced Manufacturing (CCAM) and the Manufacturing Institute for the first Virginia Chapter of FAME. In this program RBC has secured nine industry partners that agreed to hire 17 employees (part-time). The students work three days per week and attend RBC two days per week. The wages cover all tuition and fees as well as an additional stipend for the students’ living expenses.



Richard Bland College

of WILLIAM & MARY

2020 EADA Report

The Report on Athletic Program Participation Rates and Financial Support Data **Reporting Year: July 1, 2019 – July 30, 2020**

NJCAA Division I

Scott Newton, Director of Athletics
11301 Johnson Road
South Prince George, VA 23805
804 862-6100 ext.6250
snewton@rbc.edu

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Equity in Athletics Disclosure Act

The Equity in Athletics Disclosure Act (EADA) was designed to make prospective students and prospective student-athletes aware of an institution of higher education's commitment to providing equitable athletic opportunities for its men and women students. The EADA requires the disclosure of information about varsity teams and the financial resources and personnel that the school dedicates to those teams.

The EADA requires co-educational institutions of postsecondary education that participate in a Title IV, federal student financial assistance program, and have an intercollegiate athletic program, to prepare an annual report to the Department of Education on athletic participation, staffing, and revenues and expenses, by men's and women's teams. The Department will use this information in preparing its required report to the Congress on gender equity in intercollegiate athletics.

Annual EADA Report

Any coeducational institution of higher education that participates in Title IV, the federal student aid program, and has an intercollegiate athletics program, must comply with the EADA by preparing an annual report, officially called The Report on Athletic Program Participation Rates and Financial Support Data; more commonly known as the EADA Report. [[Report cite 34 CFR 668.47](#)] The EADA Report must be published by October 15 each year and must be made available upon request to students, prospective students, and the public. A prospective student is defined as an individual who has contacted an eligible institution requesting information concerning admission to that institution.

Report Data

Full-time Undergraduates by Gender

The number and percent of male and female full-time undergraduate students that attended the institution reported for the fall term*. The numbers indicate the full-time certificate or degree-seeking total.

	Number	Percent
Male full-time undergraduates	336	42%
Female full-time undergraduates	463	58%
Total full-time undergraduates	799	100%

Table 1. *Fall 2019-20 IPEDS Enrollment Survey

Athletics Participation

The total number of participants as of the day of its first scheduled contest of the reporting year, the number of participants who also participated on another varsity team, and the number of other varsity teams on which they participated. *

Varsity Teams	Men's Teams	Women's Teams
Basketball	24	
Soccer	26	14
Softball		19
Volleyball		14
Total Participants Men's and Women's Teams	50	47
Unduplicated Count of Participants	50	46

Table 2. Participants of each men's and women's team.
*One participant participated on more than one varsity team.

Head Coaches

Head Coaches' Staffing

Men's Teams

The number of head coaches assigned to each men's team, whether the head coach was male or female, was assigned to the team on a full-time or a part-time basis, and whether the coach was employed by the institution on a full-time basis or part-time/volunteer basis. Graduate assistants and volunteers who served as head coaches are considered head coaches for the purposes of this EADA report.

Varsity Teams	Male Head Coaches				Female Head Coaches				Total Head Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Basketball		1	1						1
Soccer		1	1						1
Coaching Position Totals	0	2	2	0	0	0	0	0	2

Table 3. Head coaches of men's teams

Women's Teams

The number of head coaches assigned to each women's team, whether the head coach was male or female, was assigned to the team on a full-time or a part-time basis, and whether the coach was employed by the institution on a full-time basis or part-time/volunteer basis. Graduate assistants and volunteers who served as head coaches are considered head coaches for the purposes of this EADA report.

Varsity Teams	Male Head Coaches				Female Head Coaches				Total Head Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Soccer		1	1						1
Softball		1		1					1
Volleyball		1	1						1
Coaching Position Totals	0	3	2	1	0	0	0	0	3

Table 4. Head coaches of women's teams

Head Coaches' Salaries

The average annual institutional salary of the non-volunteer head coaches of all men's teams, across all offered sports, and the average annual institutional salary of the non-volunteer head coaches of all women's teams, across all offered sports, on a per person and a per full-time equivalent position basis. This includes all wages and bonuses the institution pays an individual for coaching and only institutional compensation.

	Men's Teams	Women's Teams
Average Annual Institutional Salary per Head Coaching Position (for coaching duties only)	39,390	30,550
Number of Head Coaching Positions Used to Calculate the Average	2	3
Number of Volunteer Head Coaching Positions	0	0
Average Annual Institutional Salary per Full-time equivalent (FTE)	63,024	53,285
Sum of Full-Time Equivalent (FTE) Positions Used to Calculate the Average	1.25	1.72

Table 5. Average salaries of head coaches

Assistant Coaches

Assistant Coaches' Staffing

Men's Teams

The number of assistant coaches assigned to each men's team, whether the assistant coach was male or female, was assigned to the team on a full-time or a part-time basis, and whether the coach was employed by the institution on a full-time basis or part-time/volunteer basis. Graduate assistants and volunteers who served as assistant coaches are considered assistant coaches for the purposes of this EADA report.

Varsity Teams	Male Assistant Coaches				Female Assistant Coaches				Total Assistant Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Basketball		2		2					2
Soccer									0
Coaching Position Totals	0	2	0	2	0	0	0	0	2

Table 6. Assistant coaches of men's teams

Women's Teams

The number of assistant coaches assigned to each women's team, whether the assistant coach was male or female, was assigned to the team on a full-time or a part-time basis, and whether the coach was employed by the institution on a full-time basis or part-time/volunteer basis. Graduate assistants and volunteers who served as assistant coaches are considered assistant coaches for the purposes of this EADA report.

Varsity Teams	Male Assistant Coaches				Female Assistant Coaches				Total Assistant Coaches
	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	Assigned to Team on a Full-Time Basis	Assigned to Team on a Part-Time Basis	Full-Time Institution Employee	Part-Time Institution Employee or Volunteer	
Soccer						2	2		2
Softball						1	1		1
Volleyball		1		1					1
Coaching Position Totals	0	1	0	1	0	3	3	0	4

Table 7. Assistant coaches of women's teams

Assistant Coaches' Salaries

The average annual institutional salary of the non-volunteer assistant coaches of all men's teams, across all offered sports, and the average annual institutional salary of the non-volunteer assistant coaches of all women's teams, across all offered sports, on a per person and a per full-time equivalent position basis. This includes all wages and bonuses the institution pays an individual for coaching and only institutional compensation.

	Men's Teams	Women's Teams
Average Annual Institutional Salary per Assistant Coaching Position (for coaching duties only)	10,000	14,591
Number of Assistant Coaching Positions Used to Calculate the Average	2	4
Number of Volunteer Assistant Coaching Positions	0	0
Average Annual Institutional Salary per Full-time equivalent (FTE)	17,857	26,290
Sum of Full-Time Equivalent (FTE) Positions Used to Calculate the Average	1.12	2.22

Table 8. Average Salaries of Assistant Coaches

Expenses

Athletically Related Student Aid

The total amount of money spent on athletically related student aid, including the value of waivers of educational expenses, aggregately for men's teams and aggregately for women's teams. The ratio of athletically related student aid awarded male athletes to athletically related student aid awarded female athletes.*

	Men's Teams	Women's Teams	Total
Amount of Aid	197,208	180,465	377,673
Ratio (percent)	52	48	100%

Table 9. Athletically Related Student Aid

*There were no women participants on Men's Teams and no men participants on Women's Teams.

Recruiting Expenses

The total amount of recruiting expenses incurred, aggregately for all men's teams, and aggregately for all women's teams.

	Men's Teams	Women's Teams	Total
Total	1,297	3,485	4,782

Table 10. Recruiting Expenses

Operating Expenses

The total operating expenses attributable to intercollegiate athletic activities by team.

Varsity Teams	Men's Teams			Women's Teams			Total Operating Expenses
	Participants	Operating Expenses per Participant	By Team	Participants	Operating Expenses per Participant	By Team	
Basketball	24	1,373	32,961				32,961
Soccer	26	2,765	71,899	14	1,983	27,768	99,667
Softball				19	1,619	30,759	30,759
Volleyball				14	2,472	34,604	34,604
Total Operating Expenses Men's and Women's Teams	50		104,860	47		93,131	197,991

Table 11. Operating Expenses

Total Expenses

Total expenses attributable to intercollegiate athletic activities. This includes appearance guarantees and options, athletically related student aid, contract services, equipment, fundraising activities, operating expenses, promotional activities, recruiting expenses, salaries and benefits, supplies, travel, and any other expenses attributable to intercollegiate athletic activities.

Varsity Teams	Men's Teams	Women's Teams	Total
Basketball	206,501		206,501
Soccer	244,111	148,881	392,992
Softball		140,488	140,488
Volleyball		178,773	178,773
Total Expenses of all Sports, Except Football and Basketball, Combined	244,111	468,142	712,253
Total Expenses Men's and Women's Teams	450,612	468,142	918,754
Not Allocated by Gender/Sport (Expenses not attributable to a particular sport or sports)			274,982
Grand Total Expenses			1,193,736

Table 12. Total Expenses

Total Revenues

The total amount of all revenues attributable to intercollegiate athletic activities by team.

Varsity Teams	Men's Teams	Women's Teams	Total
Basketball	206,501		206,501
Soccer	244,111	148,881	392,992
Softball		140,488	140,488
Volleyball		178,773	178,773
Total Revenues of all Sports, Except Football and Basketball, Combined	244,111	468,142	712,253
Total Revenues Men's and Women's Teams	450,612	468,142	918,754
Not Allocated by Gender/Sport (Revenues not attributable to a particular sport or sports)			274,982
Grand Total for all Teams (includes by team and not allocated by gender/sport)			1,193,736

Table 13. Total Revenues

Definitions

Athletically related student aid

Includes any scholarship, grant, or other form of financial assistance, offered by an institution, the terms of which require the recipient to participate in a program of intercollegiate athletics at the institution.

Full-time coach

A full-time coach is someone who is assigned to one team on a full-time basis and is a full-time employee of the institution.

Full-time equivalent (FTE)

Refers to a measurement based on 100% for full-time

Institutional Salary

All wages and bonuses an institution pays a coach as compensation attributable to coaching.

Operating Expenses

All expenses an institution incurs attributable to home, away, and neutral-site intercollegiate athletic contests (commonly known as “game-day expenses”), for:

- (A) Lodging, meals, transportation, uniforms, and equipment for coaches, team members, support staff (including, but not limited to team managers and trainers), and others; and
- (B) Officials.

Participant

A students who, as of the day of a varsity team's first scheduled contest:

- (A) Are listed by the institution on the varsity team's roster;
- (B) Receive athletically related student aid; or
- (C) Practice with the varsity team and receive coaching from one or more varsity coaches.

Any student-athlete who satisfies one or more of these criteria (A) through (C) is a participant, including a student on a team the institution designates or defines as junior varsity, freshman, or novice, or a student withheld from competition to preserve eligibility or for academic medical or other reasons.

Recruiting Expenses

All expenses an institution incurs attributable to recruiting activities. This includes, but is not limited to, expenses for lodging, meals, telephone use, and transportation (including vehicles used for recruiting purposes) for both recruits and personnel engaged in recruiting, and other expenses for official and unofficial visits, and all other expenses related to recruiting.

Reporting year

A consecutive twelve-month period of time designated by the institution.

Revenues

Revenues attributable to intercollegiate athletic activities. This includes revenues from appearance guarantees and options, an athletic conference, tournament or bowl games, concessions, contributions from alumni and others, institutional support, program advertising and sales, radio and television, royalties, signage and other sponsorships, sports camps, State or other government support, student activity fees, ticket and luxury box sales, and any other revenues attributable to intercollegiate athletic activities.

Undergraduate

Students who are consistently designated as such by the institution.

Unduplicated Headcount

A head count of all of the participants on at least one varsity team, by gender.

Varsity Team

A team that is designated or defined by its institution or an athletic association as a varsity team; or primarily competes against other teams that are designated or defined by their institutions or athletic associations as varsity teams.

Acronyms and Websites

EADA: Equity in Athletics Disclosure Act

ope.ed.gov/athletics/#/

IPEDS: Integrated Postsecondary Education Data System

nces.ed.gov/ipeds/

NJCAA: National Junior College Athletic Association

www.njcaa.org

RBC: Richard Bland College

www.rbc.edu

RBC Athletics

www.rbcathletics.com

Additional Information

Data prepared by:

Director of Athletics, Data Analysis and Reporting, Director of Financial Aid, and Office of Finance

A copy of this report can be requested by emailing datahelp@rbc.edu.

FY22 Richard Bland College Budget to Actuals Summary

Unadjusted/Unaudited as of 8-31-21

Revenue	FY22 Approved Budget	FY22 Unaudited Actuals	Percent of Approved Budget
State General Fund	11,924,694	2,975,012	25%
Tuition and E&G Fees	8,780,930	2,487,056	28%
Auxiliary Revenue	4,302,667	2,095,509	49%
Other Revenue	1,982,483	83,283	4%
Total Revenue	26,990,774	7,640,861	28%

Expenditures	FY22 Proposed Budget	FY22 Unaudited Actuals	Percent of Approved Budget
Personnel			
Instruction*	3,935,129	620,401	16%
Academic Support*	785,485	146,373	19%
Student Services*	1,115,762	214,018	19%
Institutional Support *	4,993,458	942,801	19%
Plant Operations	1,200,964	231,818	19%
Auxiliary Services*	554,129	94,902	17%
Athletics	495,472	83,071	17%
Total, Personnel	13,080,399	2,333,383	18%
Total, Non-Personnel Services	11,588,132	1,533,943	13%
Financial Aid	2,322,244	5,553	0%
Total Expenditures	26,990,774	3,872,878	14%

*Budget has been reallocated between programs to match proper expense classification

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COMMITTEE ON AUDIT, RISK AND COMPLIANCE PRE-READS

Attached is a Quality Assurance Review (QAR) Report for the Office of Internal Audit that was completed this summer. QAR's provide an independent assessment of compliance with professional standards and are required by internal audit professional standards. The QAR process also evaluates department procedures and assesses value added.

William & Mary and Richard Bland College

August 2021



Prepared by:

Richard Tarr, CIA, CISA
P.O. Box 560716
Orlando, FL 32856
Ph/Fax: 407.896.2760
E-mail: rtarr@racar.com

OVERVIEW

As required by the Institute of Internal Auditor's *International Standards for the Professional Practice of Internal Auditing*, (*IIA Standards*), an external quality assurance review was conducted of the internal audit activity at William & Mary and Richard Bland College (W&M). The primary intent of the review was to provide reasonable and objective assurance that the internal audit work being performed at W&M meets the requirements of the *IIA Standards*. A secondary objective was to identify whether or not there are opportunities that would enhance the economy and efficiency of the audit process and improve the value of what the internal auditing activity contributes to W&M. The review utilized guidance from the IIA's 2017 "Quality Assessment Manual" that include within the scope of the work evaluations and assessments of the following areas:

- The department's reporting relationship and its communication with the Board of Visitors and senior management at W&M;
- The department's independence and objectivity in performing audits;
- Existing internal audit policies and procedures;
- The department's risk assessment and annual audit planning process;
- The planning process for individual audit projects;
- The audit methodologies used in performing the work;
- A representative sample of audit workpaper files and reports;
- The workpaper documentation that supported the work performed;
- The support for the conclusions and recommendations in the audit reports;
- How the results of audit projects are communicated;
- The procedures for following up on audit recommendations; and
- The knowledge, skills, discipline, and training of the staff.

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In preparing for the review, the Director of Internal Audit provided detailed information related to internal audit governance, staff, project management, project planning, and reporting processes. A sample of audit workpapers and reports was obtained and reviewed. To solicit input from recent audit clients, confidential surveys were also sent to individuals who had recently been involved in audit projects.

Interviews were conducted with, among others: the Chair of the Audit, Risk and Compliance Committee of the Board of Visitors; the Vice Chair of the Audit Risk and Compliance Committee of the Board of Visitors; the President of William & Mary; the Chief Operating Officer; the Senior Assistant to the President and Secretary to the Board of Visitors; the Director of Internal Audit; and the audit staff.

OPINION

It is important to note that the *IIA Standards* are expressed in terms of broad concepts and objectives rather than detailed procedures, and their application requires the exercise of professional judgment. The extent of internal audit policies and procedures and how they are implemented will depend upon several factors such as an audit activity's size and organizational structure, the nature of its audit responsibilities, its philosophy concerning the degree of operating autonomy appropriate for its staff, and the expectations of its board or governing body and senior management.

Based on the work outlined above, it is the opinion of this reviewer that the internal audit activity at William & Mary and Richard Bland College **"Generally Conforms"** with the *IIA International Standards for the Professional Practice of Internal Auditing*, and the IIA Code of Ethics.

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This opinion represents the best possible evaluation within the IIA guidance. The other possible evaluations allowed within the guidance being “Partially Conforms” and “Does Not Conform”. This opinion means there is evidence that there are in place relevant structures, policies, and procedures, including the processes by which they are applied, that comply with the *IIA Standards* in all material respects. For a detailed list of conformance to individual *IIA Standards*, please see Attachment A.

OBSERVATIONS

The Audit, Risk, and Compliance Committee of the Board of Visitors oversee William and Mary, Richard Bland College, and the Virginia Institute of Marine Science. Because the W&M Internal Auditing Department audits all three institutions, the Internal Audit Director reports directly to the Audit, Risk, and Compliance Committee of the Board of Visitors. This reporting arrangement is unique among public higher education institutions in Virginia. This reporting relationship provides for a strong governance structure and the very best opportunity for audit activities to be independent and objective. Reporting directly to the Board also establishes the department as the most objective resource at the three institutions for conducting assurance and advisory projects.

The Office of Internal Audit’s Charter defines the department’s purpose, authority, and responsibility and establishes it as an independent activity that is in line with the fundamental requirements of the *IIA Standards*. The independence of the audit activity at W&M is very well supported by the involvement of the Audit, Risk, and Compliance Committee in:

- Approving the annual risk-based internal audit plan and the resources needed to achieve the plan;
- Approving decisions regarding the appointment and removal of the Internal Audit Director;
- Conducting the annual performance evaluation of the Internal Audit Director;

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- Receiving communications directly from the Director on the audit activities performance relative to the annual audit plan and other matters;
- Authorizing full and unrestricted access to all of the institution's records, physical properties, and personnel pertinent to carrying out any audit engagement; and
- Providing unrestricted access to the Board of Visitors through the Audit, Risk, and Compliance Committee.

The Director is a CPA (Certified Public Accountant) and has 30+ years of internal auditing and public accounting experience. Interviews confirmed that he has a good working relationship with the Audit, Risk, and Compliance Committee and is well respected by both the Committee and W&M executives.

The COVID pandemic has had a significant impact on the audit staff resources at W&M. One of the three staff positions has been vacant for over a year and a second auditor has just recently left. While the Director has been allowed to recently fill these positions, it will take some time for these auditors to become acclimated and fully productive.

As required by *IIA Standards*, the Director develops an annual risk assessment that, along with input from the President of William & Mary, vice presidents, and others, is used to create an annual audit work plan. In developing the plan, the Director has identified key risks for consideration in the audit plan going forward and has developed an identification model that is used to risk rank key business process/audit areas based on several risk factors. This audit work plan is then presented to the Audit, Risk, and Compliance Committee for their approval. Typically the projects on the risk-based plan would be the majority of the work that would be expected to be undertaken by the department. At each Audit, Risk, and Compliance Committee meeting the Director presents a very effective Follow-up Scorecard that enables the committee to stay informed on the status of the implementation of audit recommendations.

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During management interviews, the Director and the staff received high praise and strong support for the work that the department conducts. Those interviewed also believed that the scope and type of projects that are undertaken by the department are adding value to the organization and its mission and are relied upon by the Audit, Risk, and Compliance Committee in fulfilling their oversight responsibilities.

A confidential survey of audit customers conducted during the review indicated that 98% of those surveyed rated the department from good to excellent on 18 different criteria. This speaks very well of the professionalism and capabilities of the Director and the audit staff.

A sample of audit workpapers was reviewed and verified that the conclusions and opinions communicated in the audit reports are appropriately supported. The audit projects were appropriately planned and the work performed was adequately documented following the guidelines in the *IIA Standards*. There was evidence in the workpapers that the audit work was conducted at a very professional level. The documentation in the workpapers was professionally done and supports a level of professional care that is very good for the scope and complexities of the work being conducted. The tests performed during the audits and the conclusions contained in the audit reports were supported by the work documented in the workpapers. The workpaper documentation and the audit reports are reviewed by the Director before audit reports are issued, ensuring the work is being conducted at a very professional level and in line with *IIA Standards*.



Richard H. Tarr, CIA, CISA

IMPROVEMENT OPPORTUNITIES

While the internal audit activity at W&M generally conforms to the *IIA Standards*, the following recommendation is intended to build on the foundation that is already in place to further improve the efficacy and value of the audit work being performed. It is not intended to correct a lack of conformance with the *IIA Standards*. It's based on the observations of the reviewer in having reviewed other internal audit organizations and activities.

The Audit, Risk, and Compliance Committee should add a position to the W&M audit staff.

The current audit staff of three is auditing the various activities and risks at three different entities, William & Mary, Richard Bland College, and the Virginia Institute of Marine Science. As the challenges and complexity at these institutions continue to grow, there is a need for more audit resources to cover the universe of risks at these institutions. While William & Mary is the largest of the three institutions, projects at the other institutions take away from the resources needed to conduct a full slate of audits at William & Mary and vice versa. This additional staff resource could be used to cover where increased risks have been identified without having to sacrifice adequate coverage of the risks at other institutions. The cost of this additional position could be allocated to the institutions that are being audited on a project-by-project basis so as not to overly burden William & Mary's budget.

Attachment A: Summary of IIA Standards

		GC	PC	DNC
Overall Evaluation		✓		
ATTRIBUTES STANDARDS				
1000	Purpose, Authority, and Responsibility The purpose, authority, and responsibility of the internal audit activity must be formally defined in an internal audit charter, consistent with the Mission of Internal Audit and the mandatory elements of the International Professional Practices Framework (the Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, the <i>Standards</i> , and the Definition of Internal Auditing). The chief audit executive must periodically review the internal audit charter and present it to senior management and the board for approval.	✓		
1010	Recognition of the Definition of Internal Auditing, the Code of Ethics, and the <i>Standards</i> in the Internal Audit Charter.	✓		
1100	Independence and Objectivity The internal audit activity must be independent, and internal auditors must be objective in performing their work.	✓		
1110	Organizational Independence	✓		
1111	Direct Interaction with the Board	✓		
1120	Individual Objectivity	✓		
1130	Impairments to Independence or Objectivity	✓		
1200	Proficiency and Due Professional Care Engagements must be performed with proficiency and due professional care.	✓		
1210	Proficiency	✓		
1220	Due Professional Care	✓		
1230	Continuing Professional Development	✓		
1300	Quality Assurance and Improvement Program The chief audit executive must develop and maintain a quality assurance and improvement program that covers all aspects of the internal audit activity.	✓		
1310	Requirements of the Quality Assurance and Improvement Program	✓		
1311	Internal Assessments	✓		
1312	External Assessments	✓		
1320	Reporting on the Quality Assurance and Improvement Program	✓		
1321	Use of "Conforms with the <i>International Standards for the Professional Practice of Internal Auditing</i> "	✓		
1322	Disclosure of Nonconformance	✓		

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		GC	PC	DNC
PERFORMANCE STANDARDS				
2000	Managing the Internal Audit Activity The chief audit executive must effectively manage the internal audit activity to ensure it adds value to the organization.	✓		
2010	Planning	✓		
2020	Communication and Approval	✓		
2030	Resource Management	✓		
2040	Policies and Procedures	✓		
2050	Coordination	✓		
2060	Reporting to Senior Management and the Board	✓		
2070	External Service Provider and Organizational Responsibilities for Internal Audit	✓		
2100	Nature of Work The internal audit activity must evaluate and contribute to the improvement of the organization's governance, risk management, and control processes using a systematic, disciplined, and risk-based approach. Internal audit credibility and value are enhanced when auditors are proactive and their evaluations offer new insights and consider future impact.	✓		
2110	Governance	✓		
2120	Risk Management	✓		
2130	Control	✓		
2200	Engagement Planning Internal auditors must develop and document a plan for each engagement, including the engagement's objectives, scope, timing, and resource allocations. The plan must consider the organization's strategies, objectives, and risks relevant to the engagement.	✓		
2201	Planning Considerations	✓		
2210	Engagement Objectives	✓		
2220	Engagement Scope	✓		
2230	Engagement Resource Allocation	✓		
2240	Engagement Work Programs	✓		
2300	Performing the Engagement Internal auditors must identify, analyze, evaluate, and document sufficient information to achieve the engagement's objectives.	✓		
2310	Identifying Information	✓		
2320	Analysis and Evaluation	✓		
2330	Documenting Information	✓		
2340	Engagement Supervision	✓		

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2400	Communicating Results Internal auditors must communicate the results of engagements.	✓		
2410	Criteria for Communicating	✓		
2420	Quality of Communications	✓		
2421	Errors and Omissions	✓		
2430	Use of "Conducted in Conformance with the <i>International Standards for the Professional Practice of Internal Auditing</i> "	✓		
2431	Engagement Disclosure of Nonconformance	✓		
2440	Disseminating Results	✓		
2450	Overall Opinions	✓		
2500	Monitoring Progress The chief audit executive must establish and maintain a system to monitor the disposition of results communicated to management.	✓		
2600	Resolution of Senior Management's Acceptance of Risks When the chief audit executive concludes that management has accepted a level of risk that may be unacceptable to the organization, the chief audit executive must discuss the matter with senior management. If the chief audit executive determines that the matter has not been resolved, the chief audit executive must communicate the matter to the board.	✓		

To: Katherine A. Rowe, President
From: Brian D. Mann, Director of Athletics
Subject: Gender Equity Planning
Date: August 30, 2021

Interim Director Jeremy Martin and his staff prepared this proposed plan, and I am forwarding it to you with my recommendation for your endorsement. It seeks to create a future for William & Mary (W&M) Athletics that is equitable, financially sustainable and provides our student-athletes with the resources they need to excel. The plan builds on the recently completed privileged gender equity review, which addressed three main areas – (1) participation opportunities, (2) athletics scholarships and (3) treatment. This memorandum presents findings and recommendations in those areas.

I. Participation Opportunities

Key Observations:

- An institution must demonstrate that it provides equitable athletics participation opportunities for men and women by satisfying any one of the following three tests, also generally known as the three-prong test:

- *Prong 1: Proportionality*

In order to comply with Prong 1, an institution must provide athletics participation opportunities on men's and women's teams in numbers that are "substantially proportionate" to its full-time male and female undergraduate enrollment. Relying on the 2020-21 student body data, in order to reach exact proportionality, W&M Athletics would have to add 165 participation opportunities for women or reduce 115 opportunities for men. In order to reach substantial proportionality, the U.S. Department of Education's Office for Civil Rights (OCR) guidance states that it would "consider opportunities to be substantially proportionate when the number of opportunities that would be required to achieve proportionality would not be sufficient to sustain a viable team, i.e., a team for which there is a sufficient number of interested and able students and enough available competition to sustain an intercollegiate team."¹ The guidance also states that "OCR may consider the average size of teams offered for the underrepresented sex" as a "frame of reference" when assessing Prong 1 compliance. Based upon 23 participants as the average squad size of W&M Athletics women's teams in 2020-21, the OCR guidance indicates the school would need to add a minimum of 142 women's participation opportunities, provide 100 fewer men's opportunities, or a sufficient combination of those two approaches.

¹ Cantu, N. (1996, January 16). *Clarification of Intercollegiate Athletics Policy Guidance: The Three-Part Test*. U.S. Department of Education, Office for Civil Rights. <https://www2.ed.gov/about/offices/list/ocr/docs/clarific.html>

○ *Prong 2: A History and Continuing Practice of Program Expansion*

An institution may also satisfy Title IX by demonstrating a history and continuing practice of program expansion for the underrepresented sex. As noted above, women currently are the underrepresented sex for purposes of Title IX participation compliance. While William & Mary had a strong history of expanding participation opportunities for women through the early 1980s, the university has not added a women's sport since 1981-82 and does not meet the history or ongoing expansion requirements under Prong 2.

○ *Prong 3: Effective Accommodation of Interests and Abilities*

An institution may show that its existing men's and women's sports teams fully and effectively satisfy the athletics interests and abilities of the underrepresented sex. In the fall of 2020, the proposed restructuring of athletics programs revealed continuing interest and abilities in the women's programs slated for elimination. Those programs have been reinstated. In order to determine whether William & Mary may demonstrate compliance with this test, the university must assess the interest of its enrolled and admitted female undergraduates in compliance with OCR's guidance.

Analysis:

- *Prong 1:* In order to achieve Prong 1 compliance by expanding women's opportunities only, W&M Athletics would need to add multiple women's sports based on the average roster sizes in 2019-20 for NCAA Division I women's sports not currently offered by the university.
- *Prong 2:* Even if W&M Athletics were to initiate a continuing practice of adding women's programs, it is unlikely that a court or OCR would find Prong 2 compliance given that the school has not added a women's program in more than 40 years.
- *Prong 3:* OCR's 2010 Intercollegiate Athletics Policy Clarification² states that schools seeking to meet Prong 3 compliance must take affirmative steps to determine whether the following three conditions exist with respect to any women's sport program(s) not currently offered at the institution:
 - Whether unmet interest exists in a particular sport or sports;
 - Whether there is sufficient ability to sustain a team in the sport(s);
 - Whether there is a reasonable expectation of competition for the team(s) in the school's competitive region.

In order to meet the Prong 3 test, a school must add those women's sports programs with demonstrated interest and ability that are not currently supported by the university,

² Ali, R. (2010, April 20). *Dear Colleague Letter*. U.S. Department of Education, Office for Civil Rights. <https://www2.ed.gov/about/offices/list/ocr/letters/colleague-20100420.pdf>

provided sufficient intercollegiate competition exists within W&M Athletics' regular competitive region.

Recommended Actions:

1. Immediately establish a process for assessing compliance under Prong 3 by conducting a review of existing interests and abilities consistent with OCR guidance.
2. Following that assessment, determine whether the current program meets the Prong 3 test or whether an additional sport or sports have been identified as having sufficient interest, ability and competition to require addition for compliance under Prong 3.
3. If it is determined that sufficient interest, ability, and competition exist with respect to women's sport programs not currently offered by the university at the Division I level, William & Mary will devise a plan to bring the program into compliance with Title IX under Prong 3 or Prong 1.

II. Athletics Scholarships

Key Observations:

- Athletics scholarships must be awarded in proportion to the number of student-athletes participating from each sex. (Note: This calculation is relative to the percentage of men and women participating in the athletics program (i.e., the unduplicated headcount). The unduplicated headcount may or may not mirror the undergraduate population percentages or the cumulative athletics participation percentages.)
- Athletics scholarships at William & Mary are currently in proportion to existing student-athlete participants consistent with the Title IX test.

Analysis:

- Though athletics scholarships are currently balanced appropriately, the university is mindful that any change to the number of student-athlete participants by sex will require adjustment of the allocation of athletics scholarships. For example, if the proportion of women student-athletes were to increase, a corresponding increase in the amount of women's athletics scholarships, reduction in the amount of men's athletics scholarships or a sufficient combination of the two approaches will be necessary.
- A key fundraising priority for W&M Athletics has been to increase support for women's athletics scholarships. Increasing philanthropic support for women's scholarships will continue to be important in order to continue to remain compliant with this aspect of Title IX.

Recommended Actions:

1. Annually monitor the number of men and women who participate in W&M Athletics programs to ensure athletic scholarship dollars remain appropriately balanced.

2. Maintain the current priority on philanthropic support for women's scholarships and scholarships that are not gender-specific.

III. Equitable Treatment

Key Observations:

- Areas of analysis for equitable treatment of men and women include: (1) provision and maintenance of equipment and supplies; (2) scheduling of games and practice times; (3) travel and per diem allowances; (4) tutoring; (5) coaching; (6) provision of locker rooms, practice and competitive facilities; (7) provision of medical and training services and facilities; (8) provision of housing and dining services and facilities; (9) publicity; (10) recruitment; and (11) support services.
- Disparities were identified in (2) scheduling practices in shared facilities and during home football weekends; (6) locker rooms, practice and competitive facilities; (7) medical facilities; (10) recruitment; and (11) support services. A concern was also registered in regard to (9) publicity.
- William & Mary Hall (renamed Kaplan Arena in 2016) opened in 1971, prior to the enactment of Title IX in 1972 and during an era in which the university operated separate departments and facilities for men's and women's athletics. Anachronistic features, including plumbing fixtures in locker rooms inappropriate for the gender of teams currently using the space, remain decades after the university merged men's and women's athletics departments into a single unit with shared facilities in 1986.

Analysis:

- Disparities were not identified in: (1) provision and maintenance of equipment and supplies; (3) travel and per diem allowances; (4) tutoring; (5) coaching; and (8) housing. However, these issues require continuing review of expenditures by program.
- (2) Scheduling of games and practice times
 - Scheduling of practices across men's and women's teams, particularly in regard to shared facilities such as Kaplan Arena, the Dillard Complex and Cary Field, requires partnership between the programs utilizing the space. In the recent past, scheduling policies for practice times were based primarily on student-athletes' academic schedules to maximize the number of team members available. In the future, coaches will have collaborative input as to preferred practice times with more attention to appropriate facility use in addition to awareness of student-athlete availability.
 - The prior practice of prohibiting other W&M Athletics events on weekends of home football games has been discontinued. Collaboration in regard to game scheduling remains paramount to ensure quality experiences for all student-athletes within available departmental resources and personnel. Similarly, scheduling of competitions at Plumeri Park and Martin Family Stadium, which share a common

parking area at the Dillard Complex, will be done equitably among the men's and women's programs utilizing those facilities.

- (6) Provision of locker rooms, practice and competitive facilities
- (7) Medical facilities
- (11) Support services
 - The Athletics Complex project will address multiple issues raised in the review. Phase I is anticipated to begin during the 2021-22 academic year to the benefit of all W&M Athletics programs:
 - Over the years, locker rooms have been renovated and upgraded based on fundraising capabilities of the respective programs. Ultimately, this has advantaged men's teams. The renovation of locker rooms in Kaplan Arena as part of Phase I is critical to addressing this matter.
 - Medical facilities for all student-athletes will improve via a state-of-the-art training room in the Sports Performance Center.
 - Improved office spaces in Kaplan Arena will be used to enhance women's programs.
 - The Dillard Complex improvements currently underway and the installation of a turf field will improve the practice facilities and availability for teams competing at Martin Family Stadium.
 - Support personnel matters identified in the gender equity review have been addressed through roles filled for FY22, including a director of operations for the track program that features the largest women's roster in the department.
- (10) Recruiting
 - Though all program recruiting budgets are limited by departmental resources, the OCR requirement in this area is that expenditures are "equivalently adequate to meet the needs of each program."
 - In FY20, the portion of recruiting expenses allocated to men's programs exceeded the relative portion of men's participants by approximately eight percentage points.

Recommended Actions (see Table 1 for additional detail):

1. Proceed as quickly as possible with Phase I of the Athletics Complex, which will benefit all W&M Athletics programs. The phasing of the project is sequenced appropriately to immediately improve the student-athlete experience. Construction is expected to begin during the 2021-22 academic year and will be phased to meet competitive season needs, including access to training and locker room spaces. Some elements will be completed as quickly as 12 months with full completion anticipated within 24 months.

Vital Components:

- Enhance the sports medicine facility as planned within the forthcoming Sports Performance Center.
 - Enhance coaching offices within Kaplan Arena, including equitably sized and furnished spaces for the men's and women's basketball teams. Utilize the existing basketball office suite to elevate the office spaces for women's programs.
 - Enhance the locker room facilities provided to women's teams, including equitably sized and furnished spaces for the men's and women's basketball teams. For women's teams with locker rooms in Kaplan Arena, spaces will be renovated and expanded appropriately to participant numbers.
 - Prioritize the renovation and enhancement of the women's track locker room facility within Zable Stadium as part of the *All In* campaign.
2. Proceed as quickly as possible with the Dillard Complex improvements, including the installation of a new turf field. Construction is expected to begin prior to or during the 2022-23 academic year.

Vital Components:

- Expand available training space through the installation of a new turf field. (Improvements to the existing grass field were completed in August 2020 and the building demolitions required for the new turf field are underway.)
3. Monitor scheduling opportunities for practice and competition to ensure these are equitable between men's and women's programs.

Vital Components:

- Review opportunities for scheduling women's team competitions on home football weekends within the desires of the coaching staffs of those respective programs.
 - Ensure competition scheduling in shared or proximate facilities is done collaboratively among the respective programs and with consideration of equity in decisions.
 - Ensure practice scheduling in shared facilities is done collaboratively and with the flexibility to allow accommodation of the best interests of the respective programs during their seasons.
4. Create a departmental media policy to ensure consistency of publicity coverage across programs by September 30, 2021.

Vital Components:

- Identify the items that prompt departmental coverage (e.g., game announcements and results, conference and other external awards, recruit signings, etc.).
 - Execute feature materials equitably (e.g., Tribe Scribe articles, etc.).
 - Create broad awareness within the department of this new departmental policy, establishing shared expectations among the programs.
5. Review recruiting budgets and practices to ensure women's program needs are equivalently adequate by October 31, 2021.

Vital Components:

- Adjust program budgets to ensure women's program needs are being met equitably.
- If necessary to meet program needs equitably, rebalance resources in this area – ideally through increases where appropriate rather than reductions.

Table 1. Actions, Responsibility and Timeline by Treatment Area.

Treatment Area	Action	Responsibility	Timeline
1. Provision and maintenance of equipment and supplies	Provide all student-athletes with a common apparel kit plus one selected team-specific item.	Deputy Director of Athletics, Director of Athletics Equipment Services	Implemented in 2019-20 as part of the department's Under Armour contract
	Implement a centralized process for purchases and distribution of items for each team.	Deputy AD, Associate AD for Business Affairs, Director of Athletics Equipment Services	Implemented in 2019-20 as part of the department's Under Armour contract
	Review the central process for purchasing and distribution of items annually with each coach.	Deputy AD, Associate AD for Business Affairs	To be completed by October 1, 2021 and repeated annually in budget meetings with coaches
	Continue to monitor the quality, amount, suitability, maintenance and replacement, and availability of equipment and supplies. Address any disparities that may arise.	Deputy Director of Athletics, Director of Athletics Equipment Services	To be completed annually by August 1, with any issues addressed in that fiscal year
2. Scheduling of Games and Practice Times	Adjust events management practices to allow scheduling of competitive events for other teams on weekends with home football games.	Sr. Assoc. AD/SWA	Implemented during 2021-22 (for scheduling in 2022-23 and beyond)
	Ensure equitable scheduling decisions for baseball and women's lacrosse on days with home competitions for both teams (i.e., start times).	Sr. Assoc. AD/SWA	Implemented during 2020-21
	Adjust protocols for scheduling practice times for men's and women's basketball and volleyball to accommodate considerations in addition to the academic schedules of student athletes.	Sr. Assoc. AD/SWA	Implemented in 2021-22

Treatment Area	Action	Responsibility	Timeline
3. Travel and per diem allowances	Continue to monitor modes of transportation, housing and dining arrangements furnished during travel; length of stay before and after competitive events; per diem allowance. Address any disparities that may arise.	Deputy AD, Associate AD for Business Affairs	To be completed annually by August 1
4. Tutoring	Academic tutoring is provided to student-athletes as part of services available to the general student population. All student-athletes have equal access to university academic services center.		Implemented prior to 2019-20
5. Coaching	Temporary assignments of members of Athletics Staff to support university-wide COVID-response efforts have been phased out. Assistant coach positions that were held vacant within university hiring policies during 2020-21 have been filled.	AD, Deputy AD	Implemented Summer 2021
	Review provision of specialized compensation (e.g., provision of vehicles, stipends, etc.) to ensure equitable treatment of all programs. Address any disparities identified in 2022-23 contracts and/or employment agreements.	Deputy AD, Associate AD for Business Affairs	Implemented during 2021-22 to take effect in 2022-23
6. Provision of locker rooms, practice and competitive facilities	Renovate and upgrade women's locker rooms in Kaplan Arena as part of Phase I of the Athletics Complex project. Remediate anachronistic facilities as soon as possible in fall 2021 (e.g., urinals remaining in what are now women's locker rooms).	Deputy AD, Asst. AD for Facilities & Operations	Work to begin during 2021-22
	Complete improvements underway at Dillard Complex practice facilities used by soccer and women's lacrosse. Improvements to the	Deputy AD, Asst. AD for Facilities & Operations	Implemented during 2021-22, with work continuing following the completion of

Treatment Area	Action	Responsibility	Timeline
	existing grass field were completed in August 2020. Install a new turf field. Building demolitions required for the new turf field are underway.		building demolition in 2021-22.
	Renovate and enhance the women's track locker room in Zable Stadium.	Deputy AD, Asst. AD for Facilities & Operations	Work to be completed during 2022-23
7. Provision of medical and training facilities	Restore trainer travel with teams following disruption of this practice as part of the department's operational response to COVID-19 in 2020-21.	Chief Medical Officer	Implemented in 2021-22
	Restore strength training and access to training facilities for all teams following disruption of this practice as part of the department's operational response to COVID-19 in 2020-21.	Chief Medical Officer, Assoc. AD/Director of Student-Athlete High Performance	Implemented in 2021-22
	Provide an upgraded sports medicine area for all programs in Kaplan Arena as part of Phase I of the Athletics Complex project.	Deputy AD, Asst. AD for Facilities & Operations	Work to begin during 2021-22
8. Provision of housing and dining services and facilities	William & Mary does not provide special housing or dining facilities for student-athletes. All student athletes have equal access to university dining plans and residence hall options.		Implemented prior to 2019-20
9. Publicity	Create a departmental media policy. Identify items that prompt media coverage, execute feature materials equitably, develop broad awareness of the new policy and establish shared expectations.	Assoc. AD for Media Relations & Strategic Communications	To be completed by September 30, 2021
10. Recruitment	Review program recruiting expenditures and adjust expenses to provide an equitable	Deputy AD, Associate AD for Business Affairs	To be completed by October 31, 2021

Treatment Area	Action	Responsibility	Timeline
	balance, correcting a gap identified in 2019-20 data.		
11. Support Services	Restore the previously eliminated director of operations for the track & field program, which features the largest women's roster in the department.	AD, Deputy AD	Implemented in 2021-22
	Provide expanded and upgraded office spaces for women's programs in Kaplan Arena as part of Phase I of the Athletics Complex project.	Deputy AD, Asst. AD for Facilities & Operations	Work to begin in 2021-22



COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS PRE-READS

THE COLLEGE OF WILLIAM AND MARY

FY 2021 Workforce Planning & Development Report September 14, 2021



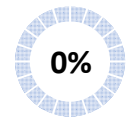
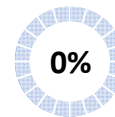
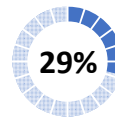
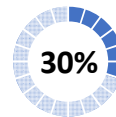
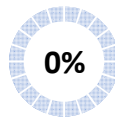
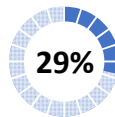
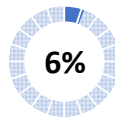
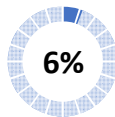
Executive Summary

William & Mary realizes that keys to success are recruiting and retaining a high quality workforce and therefore, invests in the training and development of faculty and staff. This is evidenced by the high training participation rate. We have been working to increase the diversity of our faculty and staff. This is a major area of focus for us in the coming year. We also continue a commitment towards offering an employment experience that rivals the student experience.



Fiscal Year Agency Workforce Demographics

2,535
TOTAL EMPLOYEES
532
of the 2535 are Leaders



Workforce Demographics

(percentages are out of all 2535 employees)

45%

OF EMPLOYEES
ARE MALE



55%

OF EMPLOYEES ARE
FEMALE

VETERANS

3.4%



EMPLOYEES WITH DISABILITIES

2.5%



RACE	PERCENTAGE OF WORKFORCE
WHITE	71.9%
BLACK / AFRICAN AMERICAN	13.5%
HISPANIC / LATINO	1.8%
ASIAN	4.6%
AMERICAN INDIAN / ALASKAN NATIVE	0.3%
HAWAIIAN OR PACIFIC ISLANDER	0.1%
TWO OR MORE RACES	2.9%
UNKNOWN OR NOT ENTERED	5.0%

Leader Demographics

(percentages are out of the 532 employees who are leaders)

46%

OF LEADERS
ARE MALE



54%

OF LEADERS
ARE FEMALE

VETERANS

3.6%



EMPLOYEES WITH DISABILITIES

0.6%



RACE	PERCENTAGE OF LEADERS
WHITE	78.9%
BLACK / AFRICAN AMERICAN	8.8%
HISPANIC / LATINO	2.4%
ASIAN	3.2%
AMERICAN INDIAN / ALASKAN NATIVE	0.2%
HAWAIIAN OR PACIFIC ISLANDER	0.0%
TWO OR MORE RACES	1.9%
UNKNOWN OR NOT ENTERED	4.5%

NOTE: Gender and Race data are voluntarily self reported by the employee. Demographic data and percentages are based only on reported data.



Key Workforce Metrics

WAGE DATA NOT INCLUDED IN CALCULATIONS

WORKFORCE PLANNING CRITICAL POSITIONS (NON EXECUTIVE)

AWARE: **14.9% or Less**

MONITOR: **15% to 49.9%**

ACTION: **50% or Greater**

100%

OF THE 22 POSITIONS ASSESSED

IDENTIFIED AS CRITICAL POSITIONS

CHANGES FROM FY20

N/A

TO OVERALL PERCENT

22

TO TOTAL POSITIONS ASSESSED FOR CRITICALITY

22

TO TOTAL POSITIONS IDENTIFIED AS CRITICAL

WORKFORCE PLANNING CRITICAL POSITIONS HIGHLIGHTS

We do not currently capture mission critical position status in our ERP system. Our plan for the future is to have departments identify mission criticality and store their responses in our system.

AGENCY'S WORKFORCE PLANNING CRITICAL POSITION BREAKDOWN

(of all critical positions, what is the breakdown by employee type and EEO code and change in percent from prior fiscal year)

BY EMPLOYEE TYPE (ALL AGENCIES)

Classified	0.0%	#DIV/0!
Wage		

BY EMPLOYEE TYPE (HIGHER ED. ONLY)

Classified	0.0%	#DIV/0!
Hourly	0.0%	#DIV/0!
Instruction	0.0%	#DIV/0!
Research	0.0%	#DIV/0!
A/P Faculty	100%	#DIV/0!
University Staff	0.0%	#DIV/0!
Adjunct	0.0%	#DIV/0!
Other	0.0%	#DIV/0!

BY EEO CODE

Officials / Administrator	100%	#DIV/0!
Professional	0.0%	#DIV/0!
Technician	0.0%	#DIV/0!
Protective Service	0.0%	#DIV/0!
Paraprofessional	0.0%	#DIV/0!
Administrative Support	0.0%	#DIV/0!
Skill / Craft Workers	0.0%	#DIV/0!
Service / Maintenance	0.0%	#DIV/0!
Faculty	0.0%	#DIV/0!
Other	0.0%	#DIV/0!

RETIREMENTS (NON EXECUTIVE)

AWARE: **14.9% or Less**

MONITOR: **15% to 49.9%**

ACTION: **50% or Greater**

12%

OF EMPLOYEES

ELIGIBLE FOR SERVICE RETIREMENT WITHIN FIVE (5) YEARS

CHANGES FROM FY20

N/A

TO OVERALL PERCENT

269

TO EMPLOYEES ELIGIBLE TO RETIRE NOW

288

TO EMPLOYEES ELIGIBLE TO RETIRE WITHIN 5 YEARS

SERVICE RETIREMENTS HIGHLIGHTS

Due to COVID-19, a larger than anticipated number of employees retired in the past year. This has opened promotional opportunities for current employees and new opportunities for outside diverse candidates. We have ensured an effective transfer of knowledge prior to each person's retirement.

AGENCY'S SERVICE RETIREMENT BREAKDOWN

269

EMPLOYEES CURRENTLY ELIGIBLE FOR SERVICE RETIREMENT

1%

Of Eligible Retirements are Critical Roles

18%

Of Critical Roles Currently Eligible to Retire

CURRENT ELIGIBLE BY EEO CODE

Officials / Administrator	4.1%	#DIV/0!
Professional	24%	#DIV/0!
Technician	0.7%	#DIV/0!
Protective Service	0.4%	#DIV/0!
Paraprofessional	5.2%	#DIV/0!
Administrative Support	13%	#DIV/0!
Skill / Craft Workers	2.2%	#DIV/0!
Service / Maintenance	10%	#DIV/0!
Faculty	41%	#DIV/0!
Other	0.0%	#DIV/0!

288

EMPLOYEES ELIGIBLE FOR SERVICE RETIREMENT IN 5 YEARS

2%

Of 5 Year Retirements are Critical Roles

27%

Of Critical Roles are Eligible to Retire in 5 years

ELIGIBLE IN 5 YEARS BY EEO CODE

Officials / Administrator	3.8%	#DIV/0!
Professional	32%	#DIV/0!
Technician	1.7%	#DIV/0!
Protective Service	1.0%	#DIV/0!
Paraprofessional	4.2%	#DIV/0!
Administrative Support	16%	#DIV/0!
Skill / Craft Workers	4.9%	#DIV/0!
Service / Maintenance	10%	#DIV/0!
Faculty	26%	#DIV/0!
Other	0.0%	#DIV/0!

TIME TO FILL (NON EXECUTIVE)

AWARE: **40 Days or Less**

MONITOR: **41 to 50 Days**

ACTION: **51 Days or Greater**

50

AVERAGE NUMBER OF DAYS TO FILL VACANT POSITIONS

CHANGES FROM FY20

50

TO AVERAGE DAYS TO FILL POSITIONS

TIME TO FILL HIGHLIGHTS

During the past year, we have made changes to our hiring process to streamline it and enable hiring managers to complete the process quicker. We are continuing efforts to improve time to fill averages with system enhancements and additional HR staff responsible for talent acquisition. Additionally, we were slow to fill intentionally as a hedge during COVID.

AGENCY TIME TO FILL BREAKDOWN

	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Current FY	36	69	45	0
Prior FY	0	0	0	0

EMPLOYEE TURNOVER (Non Executive)AWARE: **10% or Less**MONITOR: **10% to 14.9%**ACTION: **15% or Greater****10%****RESIGNATION RATE**
(RESIGNATIONS / NUMBER OF
EMPLOYEES FOR FISCAL YEAR)

CHANGES FROM FY20

▼ **10%**
TO RESIGNATION RATE↑↑ **N/A**
TO RESIGNATION RATE IN
FIRST 5 YEARS↑↑ **N/A**
TO RESIGNATION RATE IN
FIRST YEARN/A **4.0%**
WERE TRANSFERS TO OTHER
STATE AGENCIES**EMPLOYEE RESIGNATIONS HIGHLIGHTS**

Given our relatively low rate of voluntary resignations, we believe our employees are likely to stay with William & Mary long-term. While the top reason for terminating is due to a new job, we communicate annually the total compensation value the Commonwealth has to offer in light of competitive salaries in the marketplace.

EMPLOYEE RESIGNATIONS BREAKDOWN**11%**Resignation Rate
(Within First 5 Years)**15%**Resignation Rate
(Within First Year)**4%**Resignations within First 5 Years
were Transfers**1%**Resignations within First Year
were Transfers**BY EMPLOYEE TYPE (ALL AGENCIES)**

Salaried	6.5%	#DIV/0!
Wage		

BY EMPLOYEE TYPE (HIGHER ED. ONLY)

Classified	6.5%	#DIV/0!
Hourly	14%	#DIV/0!
Instruction	14%	#DIV/0!
Research	0.0%	#DIV/0!
A/P Faculty	27%	#DIV/0!
University Staff	36%	#DIV/0!
Adjunct	2.8%	#DIV/0!
Other	0.0%	#DIV/0!

BY EEO CODE

Officials / Administrator	1%	#DIV/0!
Professional	34%	#DIV/0!
Technician	7%	#DIV/0!
Protective Service	1%	#DIV/0!
Paraprofessional	8%	#DIV/0!
Administrative Support	17%	#DIV/0!
Skill / Craft Workers	2%	#DIV/0!
Service / Maintenance	13%	#DIV/0!
Faculty	17%	#DIV/0!
Other	0%	#DIV/0!

EMPLOYEE RETENTION (Non Executive)AWARE: **5 or Greater**MONITOR: **1 to 4.9 Years**ACTION: **1 Year or Less****11.0****AVERAGE EMPLOYEE RETENTION**
YEARS AT THE AGENCY

CHANGES FROM FY20

▲ **11.0**
TO AVERAGE YEARS▲ **3032**
TO NUMBER OF
PARTICIPANTS IN
PROFESSIONAL & CAREER
DEVELOPMENT**EMPLOYEE RETENTION HIGHLIGHTS**

We continued to offer our internal leadership development courses. We are also offering additional soft skill training including customer service. With the COVID pandemic, we pivoted to offering more classes online and include opportunities for interaction with classmates through Teams. The university as a whole started a Learning Forward learning series. It was introduced by our President and includes a variety of webinars, conversation groups, and independent learning. The training is focused on preparing for the challenges and opportunities we are facing now and for the new future.

EMPLOYEE RETENTION BREAKDOWN**110**EMPLOYEES WERE
PROMOTED**1**TRANSFERRED
INTERNALLY**AVG. YEARS BY EMPLOYEE TYPE (ALL AGENCIES)**

Salaried	26.36	▲ 26.36
Wage		

BY EMPLOYEE TYPE (HIGHER ED. ONLY)

Classified	26.36	▲ 26.36
Hourly	7.84	▲ 7.84
Instruction	13.59	▲ 13.59
Research	0.00	→ 0.00
A/P Faculty	9.62	▲ 9.62
University Staff	7.37	▲ 7.37
Adjunct	13.69	▲ 13.69
Other	0.00	→ 0.00

AVG. YEARS BY EEO CODE

Officials / Administrator	11.96	▲ 11.96
Professional	10.10	▲ 10.10
Technician	9.09	▲ 9.09
Protective Service	9.13	▲ 9.13
Paraprofessional	8.96	▲ 8.96
Administrative Support	9.03	▲ 9.03
Skill / Craft Workers	11.37	▲ 11.37
Service / Maintenance	10.55	▲ 10.55
Faculty	13.60	▲ 13.60
Other	0.00	→ 0.00

DIVERSITY AND INCLUSION (Non Executive)

CHANGES FROM FY20

▲ **3.6%**
OF WORKFORCE THAT ARE
VETERANS▲ **59%**
OF WORKFORCE THAT ARE
WOMEN▲ **2.7%**
OF WORKFORCE ARE
EMPLOYEES WITH
DISABILITIES▲ **25%**
OF WORKFORCE THAT ARE
MINORITIES**DIVERSITY AND INCLUSION HIGHLIGHTS****DIVERSITY AND INCLUSION BREAKDOWN**

	Resignations
Male	110
Female	138

	Average Years at Agency
	12.0
	10.0

	Promotions
	53
	57

	Resignations
White	156
Black or African American	48
Hispanic or Latino	3
Asian	14
American Indian or Alaskan Native	2
Native Hawaiian or Pacific Islander	1
Two or More Races	10
Other or Not Entered	14

	Average Years at Agency
	12.0
	12.0
	8.0
	8.0
	12.0
	4.0
	8.0
	7.0

	Promotions
	77
	16
	2
	4
	0
	0
	4
	7

EXECUTIVE TEAM METRICS

EXECUTIVE TEAM HIGHLIGHTS

Our Chief Operations Officer (COO) instituted changes in the organizational structure under her. In addition, Deans of three schools resigned their positions and returned to teaching full-time. This included the Dean of the largest school - Arts & Sciences. The new Deans are all from outside the institution and bring with them new ideas and ways of working.

EXECUTIVE TEAM BREAKDOWN

10
TOTAL EXECUTIVES

White	8.00	#DIV/0!
Black / African American	1.00	#DIV/0!
Hispanic / Latino	0.00	#DIV/0!
Asian	0.00	#DIV/0!

40%
EXECUTIVES ARE MALE

60%
EXECUTIVES ARE FEMALE

American Indian / Alaskan Native	0.00	#DIV/0!
Hawaiian or Pacific Islander	0.00	#DIV/0!
Two or More Races	0.00	#DIV/0!
Unknown or Not Entered	1.00	#DIV/0!

0%
OF TOTAL POSITIONS ARE
ALL EXECUTIVE



###

100%
EXECUTIVE POSITIONS
IDENTIFIED AS CRITICAL



10

10%
EXECUTIVES CURRENTLY
ELIGIBLE TO RETIRE



###

20%
EXECUTIVES ELIGIBLE TO
RETIRE IN 5 YEARS



###

0.0
AVERAGE DAYS TO FILL
EXECUTIVE POSITIONS



0

15.6
AVERAGE YEARS IN
EXECUTIVE POSITIONS



16

12
EXECUTIVES PARTICIPATED
IN DEV. OPPORTUNITIES



12

MORE DETAILED INFORMATION CAN BE FOUND IN THE APPENDIX REGARDING ADDITIONAL RISKS OR OBSERVATIONS, AND TRAINING AND DEVELOPMENT DETAILS.



Key Risk Factors & Observations

VACANCY RISK

Risk/Observation	FY 2020	FY 2021	Agency Description
Loss of institutional knowledge and specialized experience due to voluntary turnover and/or retirements		Medium	In key areas, we have employees with the skills and knowledge needed to move into new roles. We also work with people who retire to ensure a transfer of knowledge.
High turnover rates (overall or unique to certain employee populations)		Low	The turnover is low overall. Higher turnover tends to be in our housekeeping and trades areas. Part of this is a normal part of the type of positions. With our trades areas, some of the departures are due to salary levels.
Below average salary rates prompts risk of losing talent to competitors		Medium	We hired an outside consultant to conduct a salary study and assist us to set-up a plan to move salaries to the appropriate levels. We are in the process of implementing a new compensation and classification plan. The compensation is
High percentage of workforce as single incumbent positions, with unique duties performed only by single position.		Medium	This challenge depends on the area and department. Due to the size of the university, we are not always able to have multiple people in specific roles.
Significant likelihood single incumbent or specialized positions will become vacant within 5 years.		Medium	Again, this depends on the area. In some areas where a longer-term employee may leave within 5 years, we work with the employee to share their knowledge.

TALENT ACQUISITION

Risk/Observation	FY 2020	FY 2021	Agency Description
Time to fill positions is longer than average		Medium	We have streamlined our hiring process and are reducing our time to fill numbers.
Experiencing failed searches when seeking needed talent		Low	We have some specialized areas that are more difficult to fill such as building automation systems. Overall, the university's reputation is a strong asset for recruiting.
Non-competitive salaries		Medium	As noted previously, this is a challenge in some areas. We were unable to address it during the COVID pandemic, but will address it in the future.
Agency does not have a formal recruitment strategy		Medium	We are developing an overall recruiting strategy for the university. For the area of faculty recruiting, we are in the process of filling a position focused on this area and increasing the diversity of our faculty.
Large percentage of agency's positions are open for an extended period of time		Low	Our hiring managers move quickly to review and backfill positions that are vacant.
Significant competition for specialized functions that are often hard to fill		Low	Generally, there are a limited number of specialized areas where this is a concern.

EMPLOYEE ENGAGEMENT

<i>Risk/Observation</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>Agency Description</i>
Lack of promotional opportunities for current employees		Medium	The university is in the process of filling a number of positions that were held open during the pandemic. This is opening promotional opportunities for current staff.
Unable to address areas of opportunity identified via an employee engagement survey		Low	We have a committee reviewing employee engagement survey data and implementing changes to address areas of concern.
Employee productivity levels are low		Low	We have individual productivity issues; however, overall productivity has significantly increased. Employees across the university have risen to the challenge of the issues and extra work caused by the COVID pandemic.
Lack of clear strategic direction and/or goals for employee engagement		Low	This year, our focus is on the university values. We started by training our managers and supervisors. They in turn are discussing values with employees.
Lack of recognition or compensation strategies to reward top performers		Medium	The recent state increases enabled us to start work in this area. Our new compensation and classification program addresses the issue also.
Work environment modifications needed (lacking necessary equipment, uninviting workspace, etc.)		Low	Many of our employees are still working remotely. We have changed work environments to adhere to COVID safety guidelines and social distancing.

WORKFORCE DEVELOPMENT

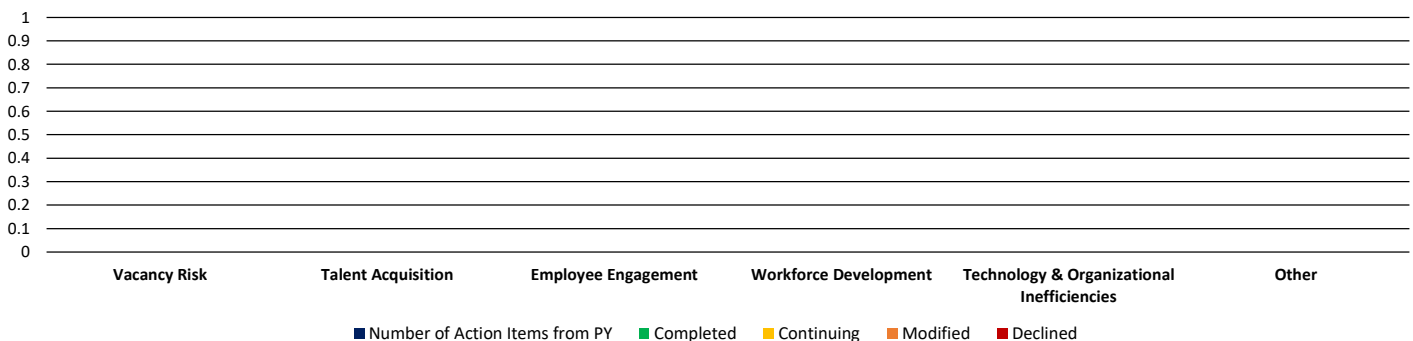
<i>Risk/Observation</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>Agency Description</i>
Employee development programs and plans are not used		Low	Employees have a variety of developmental opportunities and many employees are taking advantage of them.
Lack of Leadership bench strength or a formal leadership development program		Low	We have a robust leadership development program. It offers learning opportunities for employees wanting to move into management, those new to management, and highly experienced managers.
Limited variety of development opportunities or limited availability of differing opportunities for employees		Medium	The university has a variety of developmental opportunities and opportunities are available to all levels of employees.

TECHNOLOGY AND ORGANIZATIONAL INEFFICIENCIES

<i>Risk/Observation</i>	<i>FY 2020</i>	<i>FY 2021</i>	<i>Agency Description</i>
Outdated or inaccurate systems used		Medium	We have been implementing changes and additions to some of our online systems. We do still have systems that are older.
Lack of integrated solutions or integration between multiple systems		Low	We work to ensure our systems can be integrated and work together in order to create less work for everyone.
Heavy reliance on manual processes		Medium	We are moving towards the use of technology in more areas. For instance, we are implementing systems for employee ADA accommodations and for employees to report discrimination, harassment, issues with managers, etc.

**Prior FY Action Plan Progress and Update**

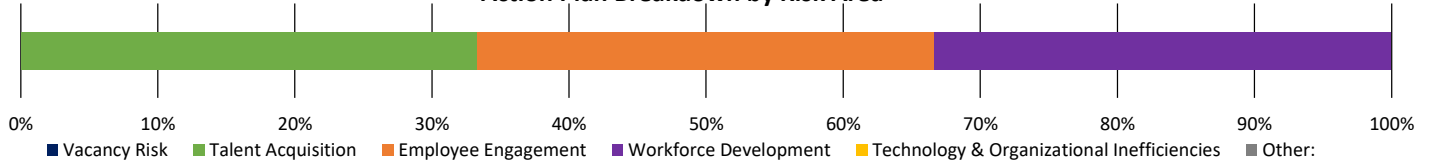
1. The university will evaluate current recruitment process for key positions, leadership positions, diversity, and faculty.
2. The university will evaluate how to align efforts with the strategic plan in order to create a world-class employee experience.
3. The university will finalize and implement a new compensation and classification program.

Prior Fiscal Year Action Plan Summary



FY 2022 Action Plan

Action Plan Breakdown by Risk Area



Action Items to be Completed Within 1-2 Years

<i>Risk Area of Action Item</i>	<i>Action Item Description</i>
Workforce Development	The university will implement a new classification and compensation program
Employee Engagement	The university will align strategic goals to ensure a world class employee experience.

Action Items that are Ongoing or Continuous

<i>Risk Area of Action Item</i>	<i>Action Item Description</i>
Talent Acquisition	The university will streamline current recruitment process for key positions, leadership positions, diversity, and faculty.



Signatures

2.2-1209. Policy of the Commonwealth regarding workforce planning issues with a submission of a succession plan for agency/institution in alignment our annual strategic planning cycle.

To ensure that workforce planning is occurring in tandem with agency strategic planning, and to support the acquisition and sustainment of a resilient workforce, agencies and institutions of higher education must execute, continuously evaluate, and submit an annual workforce planning and development report to executive leadership. The plan template was designed by the Department of Human Resources Management and vetted by a state human resources advisory committee. As directed by the legislative mandate, the plan has a threefold focus: mission critical positions, employees nearing retirement, and executive positions.

This Workforce Planning and Development plan serves as a continual assessment of workforce risks and accomplishments, and will enable informed executive-level workforce decisions. Plans must be submitted to an agency's Cabinet Secretary or Board of Visitors annually, no later than September 30th of each year.

Statement of Commitment

The College of William and Mary is committed to the Commonwealth's policy and its efforts to submit a workforce planning and development report annually to ensure adequate workforce planning alignment with the agency's or institution's strategic plans.

Agency Head Signature

Human Resources Director

**WILLIAM & MARY
CAPITAL OUTLAY PROJECT PROGRESS REPORT**

204 – 18003 Improve Lake Matoaka Dam Spillway

Design Team: Draper Aden

Biennium: 2012-2014

Budget: \$5,119,000

Contractor: TBD

Funding Source: State

Obligated to date: \$1,397,984

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 a 7-foot overtopping of existing earthen dam.

Progress: Pre-qualified four construction contractors for sealed bid solicitation. Design revision and associated permit revisions expected to complete this month.

204 – 18202 Construct West Utility Plant

Design Team: RMF Engineering

Biennium: 2016-2018

Budget: \$30,254,000

Contractor: DPR

Funding Source: State, W&M debt

Obligated to Date: \$29,974,345

Description: **(Phase I)** Construct an 11,500 GSF (gross square feet) utility plant building that will house three 1,200-ton chillers and three 9,900 MBH (million British Thermal Units per hour) boilers and connect to existing underground distribution networks. The plant is sized to accommodate one additional chiller and three boilers for future capacity demand. **(Phase II)** As the budget allows, chilled water and hot water lines will be piped into the West Campus area so that facilities and future projects may use this plant.

Progress: Using remaining available contingency, an additional hot water boiler is being added to improve redundancy of service as buildings are added to the central plant. Work to be completed September 2021.

204 – 90013-001 One Tribe Place Building Evaluation

Design Team: Clark Nexsen, WDP & Associates

Biennium: 2020-2022

Budget: \$216,000

Contractor: Kjellstrom & Lee

Funding Source: W&M debt

Obligated to Date: \$176,661

Description: Perform investigation of the integrity of the exterior façade and recommend repairs as appropriate. Perform updated assessment of current building conditions and identify any work required to maintain current occupancy.

Progress: Investigation of interior systems and conditions completed. Determination of next steps underway. Report on exterior conditions expected by end of September. Action pending.

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

Design Team: Moseley/HGA

Biennium: 2016-2018

Budget: \$138,802,000

Contractor: Whiting-Turner Construction

Funding Source: State

Obligated to Date: \$129,318,776

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

Music Building – New construction of 74,529 GSF of teaching and performance space for Music. Key program elements include four classrooms/seminar rooms, 16 teaching studios, 32 practice rooms, 100-person choral and 117-person instrument practice rooms, a 125-seat recital hall, and a 441-seat recital hall.

Phi Beta Kappa Hall (PBK) Addition/Renovation - Adaptive reuse of PBK Hall for Theater, Speech, and Dance resulting in a 99,485 GSF facility (61,751 GSF new + 37,734 GSF renovation). Key components include a 205-seat dance recital studio, 98-seat student lab, a 246-seat black box theater, and a 495-seat renovated main theater.

Progress: Foundation, slab and interior wall work underway. Project completion expected December 2022.

204 – 18329 Design Integrated Science Center, Ph 4

Design Team: Goody Clancy/Baskervill

Biennium: 2018-2020

Budget: \$76,500,000

Contractor: Skanska

Funding Source: State

Obligated to Date: \$5,796,488

Description: This fourth phase of the Integrated Science Center (ISC) 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 ISC facility.

Progress: Preliminary design, Construction Manager (CM) cost estimate, and value engineering are complete. Division of Engineering and Buildings (DEB) reviewed Preliminary Design (PD) documents for cost and design. The General Assembly has provided authorization to move forward with Working Drawings (WDs) and construction. Current market climate is driving costs above budget. Revised budget is estimated at \$86.8 million. W&M will need to seek supplemental funding from the Governor and General Assembly to complete this project. Project team working with DEB to determine the way ahead. Current completion date of October 2024 may be impacted by budget overrun.

204 – 18360 Sadler West Addition

Design Team: Grimm & Parker/William Rawn

Biennium: 2018-2020

Budget: \$37,742,000

Contractor: Kjellstrom & Lee

Funding Source: W&M debt

Obligated to Date: \$31,947,400

Description: Construct a 46,000 GSF addition to the Sadler Center. The addition will house administrative space for Student Affairs and student organization offices currently in the Campus Center. The program includes reuse of the old Student Health Center.

Progress: Structural steels and interior rough-in framing in progress. Renovation of Health Center commenced May 2021. Project completion expected Summer 2022.

204 – 18112-003 Blow Hall IT Data Center Renovation &**204 – 18017 (MR) Blow Hall Generator Increase**

Design Team: Clark Nexsen

Biennium: 2016-2018

Budget: \$2,618,500

Contractor: Facility Support, Inc.

Funding Source: W&M debt, MR

Obligated to Date: \$2,355,810

Description: Install new IT racks within row cooling; install new HVAC system for computer rack cooling to correct the hot and cold aisle air mixing; install redundant power sources - two electrical buses (A&B) for scalability and ease of maintenance; and, for uninterruptible power supply, two new uninterruptible power supplies will be installed and backed up by a new generator power source. The generator will be sized to handle the loads currently on the existing generator plus additional emergency loads.

Progress: Project awarded May 2021. Project work has been delayed due to 6-month lead time on chiller and generator as a result of pandemic supply chain disruptions. Project work expected to begin in January 2022 with chiller and generator to be delivered by the end of March 2022. Project completion now targeted for July 2022.

204 – 90010 Plan Martha Wren Briggs Center for Visual Arts

Design Team: Odell/Pelli Clarke Pelli

Biennium: 2016-2018

Budget: \$34,500,000

Contractor: Kjellstrom & Lee

Funding Source: Private funds

Obligated to Date: \$3,564,377

Description: Through a combination of renovation and additional construction to the existing museum, create updated and functional exhibition and support spaces.

Progress: Schematic design nearly complete. Project design and scope development proceeding. Project budget being revamped due to material and labor cost escalations. Various fundraising efforts still in progress prior to finalization of project budget and design scope.

204 – 80002 Memorial to African Americans Enslaved by William & Mary

Design Team: Baskervill

Biennium: 2020-2022

Budget: \$2,885,168

Contractor: Kjellstrom & Lee

Funding Source: Private funds

Obligated to Date: \$2,828,135

Description: Design and construction of a memorial to the enslaved persons and their families who supported the establishment of the university and subsequently maintained it. Selected from multiple entries in a multi-national competition, the chosen concept is a brick structure that represents a hearth. Located south of the Wren Building, it includes the names of enslaved workers and allows additional names to be added as new persons are identified.

Progress: Construction commenced June 2021. Underground foundation work nearly complete. Structural reinforcing work commencing. The undergraduate class project to design and construct the memorial's vessel is underway. Project completion expected in February 2022

204 – 90012 Kaplan Arena Renovation & Sports Complex Addition

Design Team: Moseley/HNTB

Biennium: 2020-2022

Budget: \$32,800,000

Contractor: DPR

Funding Source: Private funds

Obligated to Date: \$4,863,481

Description: Renovate portions of existing structure, provide an addition on the north side to create a prominent entrance and construct a sports performance center and practice facility on the northwest side.

Progress: Moseley Architects in partnership with HNTB was selected as the architect and engineering design firm (A/E). DPR was selected as the project's construction manager (CM). CM, A/E, and Athletics developed a two-phase approach to the project. Phase 1 constructs the Sports Performance Center and some interior improvements to Kaplan Arena. Phase 2 expands the Kaplan Arena lobby and makes additional fan experience improvements to the bowl.

204 – 18518 – 000 Swem Library Window Repairs

Design Team: WDP & Associates

Biennium: 2020-2022

Budget: \$3,047,000

Contractor: TBD

Funding Source: State

Obligated to Date: \$87,213

Description: Project provides repairs to and replacement of Swem Library windows that are experiencing significant leakage.

Progress: Funding received. Construction acquisition in progress.

204 – 18474 – 000 Campus Wide Sewer Repairs

Design Team: Timmons Group

Biennium: 2020-2022

Budget: \$3,750,000

Contractor: TBD

Funding Source: State

Obligated to Date: \$185,351

Description: Project provides repairs to sewer lines and supporting components in various campus locations.

Progress: Critical repair needs have been identified near the president's house, adjacent to Tucker Hall, adjacent to the Alumni House and behind the Integrative Wellness Center. Design completed. Under internal review by W&M.

204 – 12713 Maintenance Reserve (MR)

Funding Source: State/General funds

FY 2021	Carry Over	\$6,343,679
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FY 2022	Appropriation	\$3,707,638
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Total:		\$10,051,317
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Expenditures through 07/31/2021	\$1,386,818
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Encumbrances	\$5,434,920
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Available Balance	\$3,229,579
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Maintenance Reserve funds are provided by the state to support the repair and replacement of roofs, building components and systems, utility systems, and obsolete or irreparable building equipment. Funds may only be used for academic and administrative buildings that support E&G functions. Funds may not be used for buildings and infrastructure supporting auxiliary services.

Projects Approved/Underway

Number	Project Description
204 – 18006	Wren Building Water Intrusion Repair
204 – 18009	Law School VAV/FCU Replacement (Original Bldg)
204 – 18010	Washington Hall HVAC Controls Repair
204 – 18012	James Blair Mechanical Upgrades
204 – 18015	Swem Library Cooling Tower Replacement and Structural Repair
204 – 18017	Blow Hall Generator Increase
204 – 19005	Wren Building Gutter Repairs
204 – 19006	Lake Matoaka Art Studio Fume Hood Repair
204 – 19013	Boswell Hall Control Air Compressor/Hot Water Pump Replacement
204 – 19016	Swem Library Fire Alarm Replacement
204 – 19020	BMP Repairs
204 – 19027	Pop Lab Boiler/FCU/Piping Replacement
204 – 20002	Wren Building HVAC Component Replacement
204 – 20005	Replace Crim Dell Deck
204 – 20008	Swem Library Loading Dock Ramp
204 – 20010	Blow Hall Fire Department Connection
204 – 20013	Campus Wide Historic Area Roof Repairs
204 – 20014	Blow Hall Cupola and Roof Repairs
204 – 21002	ISC Exhaust Fan and Duct Repairs
204 – 21003	Jamestown Rd Houses – Asbestos Removal
204 – 21005	Reves Plumbing Repairs/Upgrades
204 – 21006	Law School Hot Water and Chilled Water Plant
204 – 21007	Blair Hall Fire Pump Controller Repairs
204 – 21008	Swem Library Nitrogen to Air Compressor

Projects Planned

Number	Project Description
204-21009	Swem Plant Replace Chiller #4
204-21010	BMP Restoration - Yates Dr. Culvert
204-21011	Campus Wide Elevator Controllers
204-21012	Gooch Drive Sidewalk Improvements (supplemental funding, bulk from VA bonds)
204-21014	Misc. Paving & Road Repairs - James Blair Dr, Alumni Dr, Bright 2020
204-21016	Jones Hall Seal Computer Room - Fire Suppression

204-21017	Small Hall Lighting Systems Rms 110 & 111
204-21018	Campus Wide Brick Walkway Renovation - N. Sunken Garden
204-21019	Renovate Quonset for Bulb Crushing
204-XXXXX	Bell Hall Fire System Conversion to Dry Pipe (WO 301809)
204-XXXXX	McGlothlin Street Hall Mechanical Repairs
204-22002	Jamestown Rd & S. Boundary St. Houses Roof Replacement
204-XXXXX	Replace SOE chilled water plant insulation
204-XXXXX	Replace obsolete VFDs Various Buildings (7)
204-XXXXX	Swem chiller #5 rebuild
204-XXXXX	Miller Hall Lutron Controls Upgrade
204-XXXXX	Andrews Hall elevator controls replacement
204-XXXXX	McGlothlin Street Hall elevator cylinder replacement
204-XXXXX	Wren Accessory Building Repairs

VIRGINIA INSTITUTE OF MARINE SCIENCE CAPITAL OUTLAY PROJECT PROGRESS REPORT

268-18344 Replace Oyster Hatchery

Appropriation Amount: \$22,728,446

Design Team: Quinn Evans Architects, Inc.

Fund Sources: VCBA Bonds

Biennium: 2016-2018

Obligated to Date: \$20,062,917

Contractor: Kjellstrom + Lee

Description: This appropriation funds the detailed planning and construction for a new state-of-the-art 22,000 square-foot Oyster Hatchery which will house space for research, education, and training as well as space for outreach activities with industry that promotes economic development.

Progress: The Construction Manager (CM), Kjellstrom and Lee, has completed most site utilities and the build exterior is in place. The roof has been temporarily dried-in while waiting for the delayed insulating materials. This will allow for interior rough-in work to continue, not causing a delay in the construction schedule, while waiting for the delayed materials to arrive. Project substantial completion is scheduled for December 2021.

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

Appropriation Amount: \$16,727,481

Design Team: VIA Design Architects, PC

Fund Sources: VCBA Bonds

Biennium: 2016-2018

Obligated to Date: \$15,785,573

Contractor: E.T. Gresham Company

Description: This appropriation funds the detailed planning and construction 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 a Storage Building.

Progress: Demolition is being performed in a phased approach and the first phase is complete. Remaining buildings will be demolished as program and swing space allow. Installation of pile foundations are complete. The Maintenance Facility framing is 80% complete. The Aquaculture Facility concrete foundations are complete and exterior concrete walls are 50% complete. Campus wide utility installations are 50% complete. Total project substantial completion is scheduled for June 2022.

268 - 18281 New Research Facility (Replace Chesapeake Bay Hall)

Appropriation Amount: \$63,092,000

Biennium: 2016-2018

Design Team: Baskervill

Obligated to Date: \$2,653,141

Fund Sources: VCBA Bonds

Contractor: Kjellstrom + Lee

Description: This appropriation funds the detailed planning activities to replace the existing Chesapeake Bay Hall building with a new approximately 65,000 square-foot building to provide research, education, and office space for the Departments of Aquatic Health Sciences, Biological Sciences, Fisheries Science, and Physical Sciences.

Progress: Additional funding was authorized by the Governor and a revised funding report has been received. The Division of Engineering and Buildings (DEB) has provided follow-up comments to Preliminary Design (PD) responses by Baskervill, the architectural firm of record. The Working Drawings (WD) design phase has resumed with design completion anticipated by March 2022. Construction duration is estimated at 18 months and anticipated to begin late Spring 2022.

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: \$1,210,000

Biennium: 2000-2002

Fund Sources: VCBA Bonds

Obligated to Date: \$1,208,972

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.

268 - 12331 Maintenance Reserve

Funding Sources: VCBA (0817)

E&G (0100)

2021	Carry Over:	\$ 376,778
2022	Appropriation:	\$ 811,261
	Total:	\$ 1,188,039

Spent-to-date	(\$ 66,202)
	\$ 1,121,837

Remaining Project Commitments	(\$ 33,969)
Maintenance Reserve Fund Balance	\$1,087,868

Projects Currently Identified

Number	Planned Project Description	Status
268-2019-007	Andrews Hall Exhaust System Repair	Complete
268-2020-004	Andrews Hall Cooling Tower Replacement	Complete
268-2020-006	Andrews and SRL Boiler Replacements	Complete
268-2021-001	Abrahamson House Envelope and Structural Repairs	Complete
268-2018-004	Boat Basin Bulkhead Repairs, Dredging, and Spoils Removal	Bid
268-2020-005	Watermen's Hall Exterior Repairs	Planning
268-2021-001	SRL Seawater Controls Replacement	Planning
268-2021-002	Andrews Boiler Replacements	Planning
268-2021-003	Accessibility Upgrades	Planning

September 2021

W&M'S PROCURE TO PAY SOLUTION buyW&M

buyW&M Project Overview

- Implemented 5 months ahead of schedule
 - 22 mos planned implementation; 17 mos actual
 - Went live July 6, 2021
- Delivered under budget
 - \$1.2M anticipated through go live; \$930k actual spent as of 7/6/21

Production Statistics

as of August 31, 2021

Transactions

- 2,363 Completed Requisitions
- 2,375 Completed Purchase Orders
- 1,880 Receipts Fully Matched
- 3,397 Completed Invoices

Vendor Registrations

- 1,589 Approved
- 300 Profiles in Progress

Before and After by the Numbers

Process prior to buyW&M

	Vendor Onboarding	Sourcing & Procuring	Receiving & Payment
# of Steps	6-8	1-15	4-8
Time Lapse	5-7 days	15 min – 10 hrs	30 – 45 min

Process with buyW&M

	Vendor Onboarding	Sourcing & Procuring	Receiving & Payment
# of Steps	2-5	2-8	1-3
Time Lapse	2-3 days	15 min – 1 hr	1 – 5 min

After transition, buyW&M will save time, improve reporting, increase efficiencies and reduce manual intervention through process automation.

Next Steps

- Early Payment Discounts
 - Identify vendors offering early payment discounts, update configurations and communicate to campus
- Payment Type Transitions
 - Migrate additional vendors to more efficient payment types, primarily Automated Clearing House (ACH)
- Highlight new SWaM and strategic vendors through enhanced filtering and results display



COMMITTEE ON FINANCIAL AFFAIRS PRE-READS

WILLIAM & MARY 2021 SIX-YEAR PLAN NARRATIVE (Part II)

INSTITUTION:

OVERVIEW

The totality of the six-year plan should describe the institution's goals as they relate to state goals found in the Pathways to Opportunity: The Virginia Plan for Higher Education; the Higher Education Opportunity Act of 2011 (TJ21); and the Restructured Higher Education Financial and Administrative Operations Act of 2005.

*The instructions under institutional mission and alignment to state goals, below, ask for specific strategies, in particular related to equity, affordability and transformative outcomes. Other sections will offer institutions the opportunity to describe additional strategies to advance institutional goals and state needs. **Please be as concise as possible with responses and save this narrative document with your institution's name added to the file name.***

SECTIONS

Section A. Pandemic Impact: *Briefly discuss, in one to two paragraphs, how the pandemic has impacted your institution. What things did your institution already have in place that proved helpful? What lessons were learned? What short-term changes have been made? What long-term changes will be made? What are the concerns moving forward?*

Through the pandemic, William & Mary (W&M) has leaned on its strengths, adopting a more nimble approach to addressing the needs of students, faculty, and staff. Working across the university, in a matter of weeks leadership led effective adaptations to ensure students would stay on track to complete their degrees. For example, W&M undertook rapid changes:

1. **Upgraded Learning Spaces.** Information Technology quickly identified and supported needed upgrades to classrooms and conference rooms around campus to provide a better hybrid/online learning environment.
2. **New Instructional Modes.** W&M's Studio for Teaching & Learning Innovation (STLI) served a critical role in providing faculty with the training and resources needed to quickly pivot the modality of instruction. With fewer than 10% of W&M faculty reporting experience in teaching online or in a blended format at the start of the pandemic, the skills and experience gained over the last 15 months have prepared most W&M faculty for future innovation in teaching and learning. Progress that normally would have spanned a decade instead developed within a year.
3. **Centralized Career Services.** In Spring 2020, W&M revamped career services to provide students more focused pathways to their first jobs during an economic downturn. More than 80 W&M professionals from 30 units coordinated career development efforts, in the process establishing the Professional Development Academy for current students and recent alumni (which is now a self-paced Blackboard course). They also organized the Employer Partnership Team, which fosters more holistic partnerships with employers across all industries to bolster career development opportunities for W&M students and alumni.

Despite the challenges brought on by COVID-19, W&M's enrollment, degree completion and career placement have remained strong.

While W&M experienced significant success during the pandemic, the university also discovered vulnerabilities. W&M saw clearly the negative effects of isolation on learning, the importance of peer cohorts for low-income and first-generation students, and weaknesses in broadband across the Commonwealth that led to unequal access for students. These realities made reopening in person crucial to meeting W&M's goals for student completion.

In that context, W&M is assessing how different modalities of teaching and learning might inform the university's longer approach. While hybrid learning has been successful, W&M has consistent feedback from students and faculty emphasizing the importance of the in-person experience. Faculty-student connections fostered through the hands-on approach to education at W&M is a hallmark of the value the university provides. W&M also learned that students' access to technology is disparate; relying on online-only delivery limits access to some students W&M is seeking to serve. As the university moves forward, W&M intends to maintain the core strength of providing an exceptional in-person education while experimenting with new pathways to growth through innovative applications of technology.

Section B. Institutional Mission, Vision, Goals, Strategies, and Alignment to State Goals: Provide a statement of institutional mission and indicate if there are plans to change the mission over the six-year period.

Provide a brief description of your institutional vision and goals over the next six years, including numeric targets where appropriate. Include specific strategies (from Part 3 – Academic-Financial Plan and Part 4 – General Fund Request) related to the following state themes and goals:

- **Equitable:** Close access and completion gaps. Remove barriers to access and attainment especially for Black, Hispanic, Native American and rural students; students learning English as a second language; students from economically disadvantaged backgrounds; and students with disabilities.
- **Affordable:** Lower costs to students. Invest in and support the development of initiatives that provide cost savings to students while maintaining the effectiveness of instruction.
- **Transformative:** Expand prosperity. Increase the social, cultural and economic well-being of individuals and communities within the Commonwealth and its regions. This goal includes efforts to diversify staff and faculty pools.

Strategies also can cross several state goals, notably those related to improved two-year and four-year transfer, and should be included here. If applicable, include a short summary of strategies related to research. The description of any strategy should be one-half page or less in length. Be sure to use the same short title as used in the Part 3 and Part 4 worksheets. If federal stimulus funds will fund activities and are included in Part 3 as reallocations, please note how they will be used.

In 2019, President Rowe engaged the campus community over a six-month period to formulate and revise the university's vision, mission, and values statements. This process, and the subsequent statements included below, initiated the university's multi-phased strategic planning process. The university's strategic planning process will conclude this summer with a strategic action plan to guide the university through 2026.

Our Vision

William & Mary transcends the boundaries between research and teaching, teaching and learning, learning and living. People come to William & Mary wanting to understand and change the world – and together we do.

Our Mission

A preeminent, public research university, grounded in the liberal arts and sciences since 1693, William & Mary is a vibrant and inclusive community. Through close mentoring and collaboration, we inspire lifelong learning, generate new knowledge, and expand understanding. We cultivate creative thinkers, principled leaders, and compassionate global citizens equipped for lives of meaning and distinction. William & Mary convenes great minds and hearts to meet the most pressing needs of our time.

Our Values

W&M's core values that infuse our collective effort include belonging, curiosity, excellence, flourishing, integrity, respect and service. William & Mary is a community that fosters deep human connection. We reflect on the lessons of history to meet the challenges of a rapidly changing world. We engage diverse perspectives and seek wisdom in bridging differences. Together, we are unceasing in our efforts to make a meaningful difference in our communities, the Commonwealth, the nation, and the world.

W&M utilizes this established framework to be a transformative institution in the lives of its students, the surrounding community, and the Commonwealth. The ongoing strategic planning effort has established a number of goals:

- Advance a whole-institution mindset that leverages its distinctive assets as a liberal arts & sciences institution and its track record of excellence to address key business and social issues with creativity.
- Embrace and expand on W&M's history of innovation by encouraging entrepreneurship and disciplined experimentation.
- Position the university for long-term financial sustainability consistent with its academic mission and commitment to access and affordability.

Ongoing goals and strategies that support the state's themes and goals are included below.

Access and Attainment: Renewed Focus on Pell-Eligible and First-Generation Students

W&M remains committed to providing funding to meet the financial need of in-state undergraduates. Over the last two years, W&M has targeted efforts to increase the Pell-eligible student population and other first-generation, low-income students. In the fall of 2020, W&M entered into a five-year partnership with the [Posse Foundation](#) to provide full scholarships to diverse cohorts of students, many of whom are first-generation students. W&M's partnership with Posse makes it the first university in the country to identify and enroll Posse Scholars (approximately 10 per year) from Virginia high schools. W&M also increased support for all first-generation students in Fall 2020 through the creation of a new support program, the First Generation Low Income (FGLI) student organization. Close to 200 W&M faculty and staff serve as mentors to these students with the Office of Student Engagement & Leadership providing programming, advising, and workshops for additional support. Furthermore, beginning with applicants for entry in Fall 2021, any in-state student who self-identifies as a first-generation college student or Pell-eligible student automatically

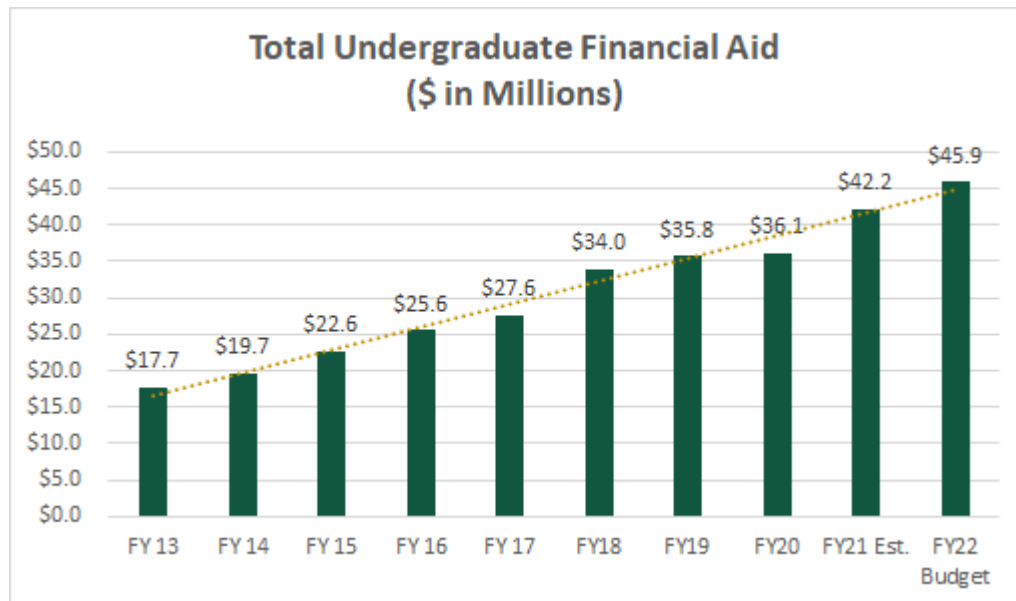
receives an application-fee waiver. Although W&M already supported a wide variety of fee waivers, the automated process eases the process, ensuring the application fee does not create a barrier to access.

The number and percentage of Pell-eligible students is one measure of success in this area. Per SCHEV's Pell Grant Report, and as shown in the graph below, W&M has increased its proportion of in-state Pell students to 16.7%. Unfortunately, higher costs for out-of-state students and the inability to offer comparable financial aid support relative to what W&M offers in-state undergraduates makes it far more difficult to enroll out-of-state Pell students, thus bringing the overall Pell percentage for the entire student body down to 12.4%.

Beyond access, W&M's most recent graduation rate for undergraduates receiving Pell grants was 92%, which is the second-highest among public universities in Virginia (one point behind UVA at 93%) and even higher than W&M's overall graduation rate of 90%. The overall graduation rate for Pell-grant recipients enrolled at a four-year public university in Virginia was 62%.

Affordability: No Increase In In-State Tuition Since Fall 2018

Affordability remains paramount in the university's budget deliberations, evidenced by W&M's commitment to holding in-state undergraduate tuition flat since Fall 2018 and the university's more than doubling of institutional commitment to need-based financial aid in the last decade. W&M has intentionally held tuition flat for in-state students and kept fee increases as low as possible while covering mandated cost increases. Notably, W&M's ability to hold tuition flat has been highly dependent on the significant increase in state general fund support over the same time period.



As a result of the commitment to financial aid for Virginians, according to the most recently available data from the Integrated Postsecondary Education Data System, in-state students who qualify for aid and come from households at or below an income level of \$110,000 will pay and borrow less on average to attend W&M than they would for any other four-year public university in the Commonwealth. Unlike full price, net price includes only what a family actually pays or borrows after receiving institutional scholarships.

As we move beyond the pandemic, W&M does not anticipate it will be able to hold tuition flat indefinitely, as it has since the fall of 2018, which was the most recent increase for any in-state student at William &

Mary. However, the university has set a goal of maintaining increases for in-state tuition at or below inflationary levels and consistent with the market. For modeling purposes, W&M has used the higher education price index, plus one percent, as the upper range of tuition increases over the next five years. The objective is to stay below that level as W&M works to strategically position the curricular offerings based on student demand and workforce needs, reduce costs through efficiency gains, and identify new sources of revenue through a combination of innovative program offerings, collaborations with other Virginia public institutions, partnerships with private industry, sponsorships and fundraising.

Transformative: Expanding our Reach

William & Mary takes pride in guiding students' transformation as they acquire essential problem-solving and communication skills that are essential to their success not only in their first jobs but throughout their careers. To support students in forging that path, W&M is dedicated to providing learning experiences with faculty that reflect society's diversity, along with diversity of thought and scholarship. These efforts are enhanced through hands-on research, community service, meaningful internships and work experiences, and a commitment to sustainability. W&M's success is highlighted in a few recent efforts:

- **Growing the Pipeline of Underrepresented Minority Faculty in the Data Sciences** – William & Mary, with financial support from the Commonwealth, is focusing on the recruitment and development of underrepresented minority faculty in its rapidly growing data science program. Growth of a diverse faculty is essential to the program meeting its full potential to advance social mobility in Virginia in this high-impact field. William & Mary recognizes that the key to improving diversity in the data science field lies with focused investments in underrepresented minority faculty and researchers.
 - **Institute for Integrative Conservation (IIC)** – The Institute for Integrative Conservation at W&M brings together global expertise, diverse perspectives, and an entrepreneurial mindset to address emerging issues in a rapidly changing international environment. The institute strengthens the connections among people, communities and nature to prepare the next generation of bold, compassionate, and principled conservationists to adapt and respond quickly to challenges as they arise. The IIC's work includes designing a new multidisciplinary curriculum for the next generation of conservation leaders and working with external partners to establish internship and summer research fellowship opportunities.
 - **W&M VET** – William & Mary is developing the cutting-edge Veteran-to-Executive Transition program to prepare veterans to excel in civilian leadership roles. The program comprises comprehensive career transition support spanning the university's acclaimed programs in business, law, international affairs, education, health management, entrepreneurship and other disciplines. This effort will enhance W&M's current efforts in the Office of Student Veteran Engagement, the Law School's Puller Veterans Benefits Clinic, the Troops to Teachers Virginia Center and the Military and Veterans' Counseling Program at the W&M School of Education.
 - **Center for Racial & Social Justice** – W&M has created this university-wide initiative, housed at the W&M Law School, to conduct research, educate, and engage in antiracist and social justice work. The work of the center includes cataloging prosecutorial misconduct in the judicial system and hosting numerous speaker series and engaging panel discussions. This center will continue to advance its work and community impact.
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Section C. In-state Undergraduate Tuition and Fee Increase Plans: *Provide information about the assumptions used to develop tuition and fee information the institution provided in the Excel workbook Part 1. The tuition and fee charges for in-state undergraduate students should reflect the institution's estimate of reasonable and necessary charges to students based on the institution's mission, market capacity and other factors.*

Tuition and fee increases for FY23 and FY24 take into account market capacity and the funding of the institutional mission and priorities. W&M assumed that the one-time state funding for unavoidable cost increases provided in FY22 would not continue in FY23. These one-time funds – along with the use of one-time institutional actions – allowed W&M to hold FY22 undergraduate tuition flat. As the university looks beyond FY22, W&M will not be able to sustain those one-time actions, along with the significant internal base reductions that have been essential to financially navigating the pandemic. See Section D for information on the calculation of projected revenue.

Section D. Tuition and Other Nongeneral Fund (NGF) Revenue: *Provide information about factors that went into the calculations of projected revenue, including how stimulus funds may mitigate tuition increases.*

Tuition revenue projections are based on historical revenue trends updated for planned enrollment growth. Rate increases were applied to this model to project available revenue for FY23 and FY24. Other NGF is fairly consistent from year-to-year, with increases included related to enrollment-based fees. Revenue from non-E&G fees and other auxiliary services are estimated in a similar manner, utilizing historical fee revenue trends in combination with enrollment projections.

Section E. Other Budget Items: *This section includes any other budget items for which the institution wishes to provide detail. Descriptions of each of these items should be one-half page or less.*

Improving Career Pathways. W&M was ranked by the *Princeton Review* as the best public school for internships in 2021. Building on that strength, W&M has been working closely through the Council of Presidents and in coordination with SCHEV and other leaders in Richmond to identify opportunities for all undergraduate students to participate in relevant work experiences through internships or cooperative education (co-op) offerings before they graduate.

Research shows that a key success factor for new graduates in landing their first job is access to paid internship or co-op opportunities. According to Gallup, recent graduates who had an internship during college were more than twice as likely to have a good job waiting for them upon graduation (42%) compared to graduates who didn't have an internship (20%). W&M seeks to introduce even greater and more impactful experiential learning opportunities for students with expanded co-op education arrangements. As part of W&M's emerging strategic action plan, the university envisions providing every undergraduate with meaningful experiential work experience as part of their educational requirements. Although W&M has not yet included this as a general fund request, the university hopes the Commonwealth will partner with W&M as this concept evolves, providing funding and access to these critical work and learning opportunities.

W&M has included four general fund (state supported) requests for FY23 and FY24 as follows:

GF Request 1: Increase Financial Aid for Pell-Eligible Students – As mentioned throughout this plan, W&M continues to prioritize financial aid as part of its internal budget allocations. Need-based aid and scholarships remain two of the highest priorities, both in establishing annual budgets and in fundraising. With additional support from the Commonwealth, W&M would be able to accelerate efforts to increase new in-state Pell-eligible students, both freshman and transfer, to more than 210 per year, further expanding access to a W&M education. W&M requests an additional \$1,200,000 GF in FY23 and FY24.

GF Request 2: Expand Jump-Start Data Science Program – In Summer 2020, W&M established the Jump-Start Data Science Program as part of an accelerated minor in Data Science, allowing students to complete the majority of the Data Science minor over the summer. The program affords students the opportunity to accelerate learning, connect with employers, and build competencies that enable them to jump-start their careers. The Jump Start program responds directly to the Commonwealth's workforce needs, and student interest has been overwhelming. In Summer 2021, W&M established a second such program in esports, building skills in data science, communication, business, and education. W&M envisions expanding these popular summer programs in a variety of areas as the university continues to identify innovative paths to providing students workplace skills that complement and enhance their learning in the liberal arts and sciences. W&M requests \$400,000 GF annually in ongoing funds to further develop programs that will generate student interest in the summer semester and grow enrollment.

GF Request 3: Expanding Historical and Cultural Research to Tell a More Inclusive History – In 2009 W&M established the Lemon Project, an initiative that contributes and encourages scholarship on the 300-year relationship between African-Americans and W&M. The work has created opportunities for W&M to create and deepen its connections to Williamsburg and the greater Tidewater area. W&M seeks to build on this important work in the region and to position the Commonwealth as a national model for broadening and deepening dialogue around the origins of democracy as the United State approaches 2026, the 250th anniversary of the nation's founding. One important facet of that work is the recently announced partnership between William & Mary and the Colonial Williamsburg Foundation, through which W&M will restore, relocate, and research the historic Bray School, believed to be America's oldest extant schoolhouse for African-Americans. This joint project will transform traditional accounts of America's history into a multi-layered story that centers Black legacy at the heart of U.S. democracy. William & Mary requests \$3,500,000 GF in one-time funds to support the restoration and relocation of the original Bray School structure and \$500,000 GF annually in ongoing funds to support two fully staffed research teams to study the Bray School and other similar projects.

GF Request 4: O&M for New Arts Facilities – W&M requests funding to support the operation and maintenance of new facilities coming online in the 2022-2024 biennium. The request includes \$160,000 GF in FY23 to cover the state share of half-year funding for the Fine and Performing Arts Complex. In FY24, the university requests \$385,000 GF to cover the state share of the full-year cost of Fine Arts, plus the expansion of the Muscarelle Museum.

With incremental tuition (nongeneral fund) revenue, W&M plans to provide for the following:

W&M Priority 1: Increase the university's commitment to provide need-based grant aid to low- and middle-income Virginians. Consistent with the state's goal on affordability, W&M remains committed to providing need-based aid to in-state undergraduates, providing \$1.25 million NGF in FY23 and an additional \$1.5 million NGF in FY24 bringing the FY24 total to \$2.75 million. Over the last several years, the university has put additional resources toward expanding its Pell-eligible population, but as noted in the GF request, more resources are needed to continue growth in this area.

W&M Priority 2: Expand key STEM offerings. With an eye toward 2026, W&M is looking to round out academic programs as a comprehensive, R2 doctoral university by (a) introducing and expanding programs in STEM fields of high demand by future students and employers, which are expected at a university of the stature of W&M; and (b) by bridging the divide between STEM fields and the humanities and social sciences through novel interdisciplinary programs at the intersection of society and technology that address relevant evolving challenges and needs. As part of the university's commitment to the state's Tech Talent Pipeline Initiative, W&M continues to expand in the computational sciences. Student and employer demand in applied science, data science and engineering design are driving curriculum alignment that will expand opportunities in those areas. W&M also continues to explore opportunities in multidisciplinary areas of national and global impact, such as integrative conservation and, recognizing growing student interest, in esports – an arena of technology and design preparing students well for high-impact employment. W&M will invest \$1 million NGF in FY23 and an additional \$1.6 million NGF in FY24 bringing total incremental support for this programmatic growth to \$2.6 million in FY24. W&M's goal is to increase new investment up to \$5 million NGF over the next five years.

W&M Priority 3: Continue to invest in competitive faculty and staff salaries. Attracting and retaining talent at the university is a core initiative. The results of a recent compensation and classification study indicate that W&M lags the market by 8% to 12% for staff salaries, placing the university at a competitive disadvantage in many key strategic areas. W&M plans to invest \$1.5 million NGF in FY23 to address faculty and staff market competitiveness issues with a planned 3% increase in FY24. The 3% increase is estimated to cost \$4.8 million, bringing total incremental funding in FY24 to \$6.3 million NGF for employee salary increases without incremental general fund support. W&M plans to utilize market and internal data to inform decisions on salary actions.

W&M Priority 4: Reshape university libraries to meet growth in research and enrollment. W&M is in the process of designing a Digital Scholarship/Research Lab (DSL), which will play a coordinating role across the community for digital humanities, geospatial science, and emerging new programs that will appeal to graduating students in the future. Although traditional library materials remain a cornerstone of the work, interdisciplinary collaborative learning spaces are essential to providing training and support for faculty and students. Planning for the DSL will conclude by the end of the calendar year and will be integrated into the renovation of Swem Library's first floor (see Section I below.).

As W&M expands efforts in new domains, the university continues to focus on maximizing access to library materials for the W&M community. Unfettered access to knowledge is important in leveling the playing field and removing barriers for students; it is essential for expanding scholarship and contributing to new fields of knowledge. As a recent example of efforts to expand access to library materials (while also seeking to reduce costs), William & Mary worked with the other Virginia Research Libraries to renegotiate the final year of the Elsevier contract, reducing costs by over 50%. W&M Libraries also participate in various regional and cooperative groups, such as the Virtual Library of Virginia, LYRASIS, Center for Research Libraries, and the Association of Southeastern Research Libraries, allowing contract negotiation using the combined total expenditure to facilitate cost effective acquisitions.

W&M anticipates investing \$600,000 NGF in FY23 and up to \$1 million NGF by FY24 to enhance the library and support other investments in academic technology that will be needed as the university's enrollments and research enterprise grows.

W&M Priority 5: Expanding information technology (IT) infrastructure. COVID-19 underscored the importance of technology in supporting learning, research, and operations at W&M. Under the direction of a new chief information officer, W&M will allocate resources and seek strategic regional partnerships allowing enhancement of high-speed computing capabilities, maintenance of a robust information security

program, and creation of operational efficiencies through the better use of technology to support the administrative functions of the university. W&M estimates directing \$750,000 NGF in each year bringing incremental support to \$1.5 million NGF by FY24 to support the modernization of existing technology and investments in new technologies that will improve operational efficiencies and going forward.

W&M Priority 6: Supporting the operation and maintenance of new arts facilities coming online.

Phases I & II of the Fine and Performing Arts Complex are scheduled to come online in January 2023, and the expansion of the Muscarelle Museum by late 2023. For planning purposes, the university has included the full cost of operation and routine maintenance (O&M) for these facilities in the appropriate fiscal year in this six-year plan, but has also included the general fund share as a request. W&M anticipates the nongeneral fund share of O&M will be \$400,000 in FY23 and \$980,000 in FY24, which is in addition to the general fund request listed above.

W&M Priority 7: Cover the institutional costs of state-mandated increases in fringe benefits and other contractual obligations.

W&M has set aside incremental nongeneral fund dollars as part of its academic-financial plan to fund rate increases related to employee health insurance, retirement contributions or other fringe benefits required by the state. In addition, many of W&M's contracts, particularly facilities and equipment contracts, have annual cost escalators that require incremental funding if existing dollars cannot be reallocated. This also includes having to shift the \$1,376,500 in base expenses covered in FY22 by one-time general fund allocations to nongeneral fund resources.

Section F. Enrollment Projections: *Include in this section information about how your institution developed its enrollment projections, whether your institution is concerned about future enrollment trends, and, if so, what planning is underway to address this concern. How have enrollment plans been impacted by the pandemic? For example, does your institution plan on enrolling more online students?*

W&M's submitted enrollment projections were developed based on the institution's three-year growth plan of new students (both undergraduates and graduates) along with average historical progression rates from year to year of each student level, factoring in retention and graduation rates.

Prior to the pandemic, William & Mary had begun a process for targeted, smart growth at the undergraduate level. Using the 2019-2020 baseline of 1,530 for new freshman enrollment in the fall, W&M established targets and pacing to gradually increase the number of new freshmen by 150, to a total of at least 1,680 by the 2023-2024 academic year, i.e., phasing in a gradual increase of 150 new freshmen per year over a four-year period, and ultimately resulting in growth of 600 more undergraduates across the four-year enrollment.

The targets and pacing of this growth were set with an eye to what the applicant pool could support over time (especially with additional investment and cultivation) without degradations to academic quality or student diversity. W&M also gave additional and careful consideration to what the campus could accommodate without diminution of the experience in residence life, classroom experience or personal attention.

One new component of the growth strategy is the offering of spring entry for new freshmen. In light of early graduations and study abroad (for which W&M has the highest participation rate among all public universities in the country), greater capacity for new students exists in the spring semester. Beginning in the 2020-2021 academic year, students on W&M's waitlist for fall entry had the option either to enroll at a

two-year institution for the fall or to participate in a [Verto Education](#) program in the fall, each with the guarantee of transfer credit and admission to W&M for the spring as long as the students earn at least a 3.0 GPA in the fall and continue to meet high standards of personal conduct. For the Spring 2022 semester, W&M is on track to enroll an additional 100 students in the freshman class this way, after enrolling more than 40 in Spring 2021.

Through enrollment growth, W&M intends to ensure that four-year, undergraduate, in-state enrollment would be above the Fall 2018 full-time equivalent census levels as certified by the State Council of Higher Education for Virginia. Additionally, growth will facilitate increased degree production in high-demand areas, such as computer science, in support of W&M's commitments under the Tech Talent Agreement; enable the enrollment of more underserved students, and generate more tuition revenue. Although the pandemic created headwinds for enrollment growth in the 2020-2021 academic year (loss of international students, in particular), W&M has remained on track to meet or exceed the pace of growth set previously.

Beyond in-person enrollment increases at the undergraduate level, new online offerings are being explored and have been informed by the experience of shifting to remote modes of teaching during the pandemic. The business and law schools, in particular, have interest in prospective online masters and certificate programs. W&M is in the final phase of an RFP process now for strategic partners in online and continuing education to augment internal capabilities for delivering such online programs and services.

Section G. Programs and Instructional Sites: *Provide information on any new academic programs, including credentials and certificates, new instructional sites, new schools, or mergers supported by all types of funding, that the institutions will be undertaking during the six-year period. Note that as part of the revised SCHEV program approval process, institutions will be asked to indicate if a proposed new program was included in its six-year plan. Also, provide information on plans to discontinue any programs.*

Over the last several years, W&M has moved into the online graduate degree market as a means to address the growing need for working professionals to advance and adapt in their careers. Today, the university offers the following programs online or in a hybrid format, combining online and face-to-face instruction:

- Certificate in Military and Veterans Health, Policy and Advocacy
- Master of Business Administration
- Master of Science in Business Analytics
- Master of Science in Marketing
- Master of Science in Finance
- Foundations in Business Analytics Certificate
- Master of Education in Counseling, with concentrations in Clinical Mental Health Counseling, School Counseling, and Military and Veterans Counseling
- Online Teacher Education Programs, and
- Executive Doctorate of Education (Ed.D.) in Educational Policy, with concentrations in Gifted Administration, Higher Education Administration, K-12 Administration, and School Psychology.

Over the next several years, W&M expects to launch new online programs in the following areas:

- Master of Science in Accounting/Accounting Analytics
- Master of Science in Management

- Master of Law (LL.M.) degree
- Master of Education in Curriculum & Instruction
- Post-Professional Certificate in Gifted Education

W&M also expects to expand its reach in the Washington, D.C.-metro area as it moves its Washington Center to a new site. The university is in the final stages of negotiating that lease and expects to have the new center location operational by early fall.

Section H. Financial Aid: *Discuss plans for providing financial aid, not including stimulus funds, to help mitigate the impact of tuition and fee increases on low-income and middle-income students and their families, including the projected mix of grants and loans. Virginia's definitions of low-income and middle-income are based on HHS Poverty Guidelines. A table that outlines the HHS guidelines and the definitions is attached.*

W&M remains committed to meeting the financial need of in-state families:

- For in-state families with incomes below \$110,000, W&M has the lowest average personal net price among all four-year public universities in Virginia, according to the Integrated Postsecondary Education Data System.
- W&M continues to grow its population of Pell recipients and is now at 16.7% of in-state undergraduates.
- As part of the W&M Promise program, students from families with incomes at or below \$40,000 receive a grant aid package up to their full demonstrated financial need, with no loan or work component.

William & Mary has prioritized setting aside funding to maintain this level of commitment to in-state students with financial need through both increases to E&G funding sources as well as expansion of private funding sources targeting students with financial need.

Section I. Capital Outlay: *Discuss the impact, if any, that the pandemic has had on capital planning, such as decreasing the need for space or other aspects. Provide information on your institution's main Education and General Programs capital outlay projects, including new construction as well as renovations that might be proposed over the Six-Year Plan period that could have a significant impact on strategies, funding, student charges, or current square footage. Do not include projects for which construction (not planning) funding has been appropriated. Special Note: The requested information is for discussion purposes only and inclusion of this information in the plans does not signify approval of the projects.*

The university continues to assess its capital needs on a regular basis. While W&M is still analyzing the impact of the pandemic, it is clear that in-person learning and living are at the heart of the university's success and advancement of student access. To continue to deliver the high quality educational product for which William & Mary is known, it will continue to remain a largely residential campus with a primary focus of on-campus teaching and research.

In April 2021, the Board of Visitors approved the university's 2022-2028 Six-Year Capital Plan. The top E&G projects for the first biennium (2022-2024) provide much needed renovations to academic spaces:

Renovate: Swem Library for Studio for Teaching & Learning Innovation**\$11,250,000 GF**

This project renovates the ground floor of the Earl Gregg Swem Library to create a collaborative teaching and learning center. It replaces underutilized areas with spaces devoted to development and experimental teaching. The Studio for Teaching & Learning Innovation serves as a hub to catalyze innovative teaching across the university, building upon W&M's rich tradition and dedication to exceptional teaching and transformative learning experiences. The renovated space will be programmed to foster peer-to-peer collaborations across disciplines, scale up best practices, and support faculty in utilizing traditional and next-generation digital resources for improving teaching, enhancing learning outcomes, and advancing scholarship in these areas.

Renovate: Ewell Hall**\$23,500,000 GF**

This project includes long-overdue renovations to update life safety and other building systems, achieve current building code compliance, ensure full accessibility, and reconfigure the interior to suit future use. The building, largely occupied by the Music Department, will become partially vacant when music moves to its new home in the Fine & Performing Arts Quarter. The vacancy provides an opportune time to complete necessary renovations to the building with the least disruption to campus.

Maintenance Reserve Program

State funding to support the renovation and revitalization of aging E&G facilities is essential to ensure that the physical plant can be utilized efficiently and effectively. This has become even more critical as the university works toward becoming carbon neutral by 2030. In addition, ongoing support through the maintenance reserve program ensures that William & Mary is able to address essential repairs to E&G facilities, thus extending their useful life.

Campus Spaces Master Plan

During this six-year plan period, the university intends to launch its next campus master plan. The most recent master plan, completed in 2015, provided an excellent framework for strategic capital investments. The next master plan will incorporate components of a recently completed housing and dining master plan. The university will look to secure resources to perform a similar review of learning and support spaces to provide a holistic outlook for future capital needs.

Section J. Restructuring: *Provide information about any plans your institution has to seek an increased level of authority, relief from administrative or operational requirements, or renegotiation of existing management agreements.*

- **Employee Compensation.** The flexibility provided to W&M and other Tier III institutions to provide salary increases with institutional funds has been essential to the university's success over the last decade. As the number of classified employees continues to shrink at W&M, the university would welcome the ability to bring classified employees under the university's staffing structure. Maintaining two different staffing models has become increasingly burdensome and inefficient, as

the number of classified employees has dropped to fewer than 125, or less than 10% of W&M's overall staff. In addition, it has created different compensation structures for employees, sometimes doing the exact same work. Having the ability to convert all classified employees to staff positions within the university system of human resources would allow W&M to manage its workforce more effectively.

- **Tuition Management.** Tuition management maintains an essential role of the Board of Visitors. Recent increases in state support have allowed the university to hold tuition flat for in-state, undergraduate students. However, tuition requires a complex assessment of the institution's overall financial management, strategic goals, access goals, and market position. (See Section B above.)
- **Expedited Program Approval.** W&M continues to adopt more innovative and flexible academic offerings for the summer as part of its approach to enable and foster truly transdisciplinary learning. It is anticipated that the student summer workload will be structured based on a customizable program framework that includes course modules from a variety of disciplines rather than standard 15-week semester courses. As W&M looks to develop these new transdisciplinary and multimodal programs that include not only coursework but also fully integrated experiential learning opportunities, W&M requests flexibility and expedited SCHEV program review, where applicable.
- **Revisit eVA Transactional Fee Assessments.** Consider implementing an annual eVA fee, which will allow for a set fee structure for covered institutions not utilizing eVA as a front-end procurement tool. After initial implementation, eVA support to the institutions is minimal – the integrations will be completed and purchase order data transfer provided nightly by W&M. Vendor transaction fees will still be able to be recouped from eVA due to the data transfer.
- **Review Elimination of Requirement to Post Business Opportunities, Solicitations, and Sole-Source Purchases.** If not required, each institution has the ability to determine whether additional efforts to post in both areas will provide added value to the procurement process.

Section K. Evaluation of Previous Six-Year Plan: Briefly summarize progress made in strategies identified in your institution's previous six-year plan. Note how additional general fund support and reallocations were used to further the strategies.

In its 2020-2026 Six-Year Plan, submitted pre-pandemic in 2019, W&M set forth the following priorities:

Priority 1: Maintain the university's commitment to provide need-based grant aid to low- and middle-income Virginians. As described in Section A and H, W&M has delivered on its goals to provide affordability and access to Virginia students. Funding to support incremental need-based financial aid has remained the top priority for the university since the plan was adopted.

Priority 2: Continue to support competitive faculty salaries based on merit. With generous support from the Commonwealth, W&M was able to implement 3% across-the-board increases in FY20 for faculty, and provide a 2% across-the-board combined with 3% merit-based pools in FY22. No increases were provided in FY21 as the institution navigated the financial impact of the pandemic.

Priority 3: Provide competitive staff salaries. Staff salaries increased by comparable percentages to faculty in FY20 and FY22, with the exception of W&M's remaining state classified employees who received

the increases as outlined in the Appropriation Act for those years (2.75% across the board and 2.25% merit in FY20 and 5% in FY22).

Priority 4: Reallocate existing resources and increase funding to support the operations of the new Studio for Teaching & Learning Innovation (STLI). The university created the STLI by repurposing existing resources campus-wide. As previously discussed in Section A, the Studio was a pivotal resource in the university's ability to quickly shift instructional delivery in response to COVID-19.

Based on STLI's success in transforming teaching at W&M, the university still desires to establish a dedicated physical space for the studio in order to scale up its impact. The Studio offers faculty, students and staff from across disciplines opportunities to collaborate with one another and learn about diverse modes of teaching and learning and new technologies. STLI collaborates with academic and administrative units to bolster its position as an interdisciplinary, broad-based unit dedicated to strengthening the overall learning environment at W&M through collaboration and innovation.

Priority 5: Expand internship opportunities for students, particularly those in computer-science - related fields. Although the pandemic slowed W&M's progress on this priority, as described in Section E above, W&M's focus on providing meaningful work experiences for all undergraduate students will place this among the top priorities over the next five years.

Priority 6: Launch a professional master's program in computer science. W&M requested state funding for this program as part of its Tech Talent Pipeline proposal. Although the state provided funding for W&M to expand undergraduate degrees in computer science, it did not fund a new professional master's program in this area. Without state funding support, and with the pandemic constricting available resources to support multi-year commitments, this initiative has not moved forward. Data science, computer science and other STEM programs continue to be a focus for available resources related to student demand and also to support the workforce goals of the Commonwealth. Computer Science continues to assess certificates and other options to address student demand.

Priority 7: Provide competitive stipends for graduate students, particularly in STEM-related disciplines. W&M has provided additional funding to graduate schools for stipends. This continues to be an area monitored against the university's peers. In addition, for the upcoming academic year W&M will begin a pilot program to help defray the cost of health insurance for graduate students.

Priority 8: Invest in information technology (IT) infrastructure. The pandemic highlighted the importance of solid IT infrastructure; investments will be needed to maintain and improve. Much of IT's focus over the past year and a half has been supporting the move to hybrid and online learning. As discussed in Section E, IT infrastructure continues to be a priority that will shift toward more strategic, and less responsive, avenues in the coming years.

Priority 9: Enhance regional development and entrepreneurship. W&M prides itself on partnering with surrounding localities to address areas of common interest. W&M has established the Launchpad to serve as an entrepreneurship hub and partnership between James City County, York County, the City of Williamsburg and W&M. The Launchpad facilitates a network of entrepreneurs, mentors, educators, and industry experts. The cooperation facilitates entrepreneurs working alongside their peers, partners, customers, and investors, gaining from the vast knowledge the different groups contribute to the network, and offering their own expertise.

In addition, the Raymond A. Mason School of Business formed a partnership with the Hampton Roads Small Business Development Center to provide consulting services to small business owners in the region

through a new student-led organization called the CrimDell Small Business Network. The work, launched in May 2020, has focused specifically on COVID-19 relief. This partnership benefits the community while providing a valuable educational experience for W&M students. CrimDell has helped over 50 small businesses across nine counties in the Greater Williamsburg area, 86% of which are minority-owned.

The W&M School of Education partnered with Williamsburg-James City County Public Schools (WJCC) during the pandemic to deliver a virtual tutoring program. W&M students in the Virtual Learning Partner program gain valuable experience while WJCC students K-5 gain mentors at a critical time. Every year, the W&M School of Education places many of its students in local schools for field experiences, while student-run service organizations train and match undergraduate students with local elementary and secondary students for tutoring. The Virtual Learning Partner program was designed so that volunteers commit to meet with their assigned tutee for at least one hour per week via Zoom or phone, and write a weekly reflection of their experience. In the fall semester, the project matched 100 W&M students to local K-5 students for virtual tutoring.

Priority 10: Provide funding to keep pace with library acquisition costs. As with other items on this list, W&M did not provide additional funding in FY21 or FY22 to support library acquisition costs due to holding tuition flat and the impact of the pandemic.

Priority 11: Support the operation and maintenance of new facilities coming online. Additional funding has been allocated as needed to support the operation of the new West Utility Plant. W&M examines its existing operational resources dedicated to facilities management in determining the need for additional funding when adding new facilities.

Priority 12: Cover the institutional costs of state-mandated increases in fringe benefits and other contractual obligations. W&M covered the cost of fringe benefit increases, student minimum wage increases, and contractual costs mostly through the reallocation of existing resources and support from general fund resources.

Section L. Diversity, Equity and Inclusion (DEI) Strategic Plan: *Provide an update on the completion status of your institution's plan that is being coordinated with the Governor's Director of Diversity, Equity and Inclusion. If a copy of the plan is available, please include it when your institution submits its initial plan. If a copy of the plan is not available for July 1 or if changes are made, please provide a copy with your institution's final plan submission on October 1.*

W&M's DEI Strategic Plan has been submitted to the Commonwealth's Chief Diversity officer as required; by design, it aligns directly with the One Virginia plan.

A copy has been included, and more information on the university's commitment to inclusive excellence can be found at [DEI Plan](#). As part of that plan, W&M is completing a diversity assessment this summer that will identify barriers to belonging and provide a roadmap for advancing the university's DEI initiatives.

Section M. Economic Development Annual Report: *Provide a copy of any report your institution has produced about its economic development contributions.*

W&M does not produce an annual report on economic development contributions. As indicated in the response to W&M's Priority 9 in Section K, the university works closely with surrounding localities to partner and contribute to the economy of the region. These efforts are in addition to the jobs and economic activity generated by normal everyday operations. There is information, including items discussed in this plan, on page 15 of the [Greater Williamsburg Partnership's 2020 Annual Report](#).

VIRGINIA INSTITUTE OF MARINE SCIENCE SIX-YEAR PLAN NARRATIVE

OVERVIEW

The totality of the six-year plan should describe the institution's goals as they relate to state goals found in the *Pathways to Opportunity: The Virginia Plan for Higher Education*; the Higher Education Opportunity Act of 2011 (TJ21); and the Restructured Higher Education Financial and Administrative Operations Act of 2005.

The instructions under institutional mission and alignment to state goals, below, ask for specific strategies, in particular related to equity, affordability and transformative outcomes. Other sections will offer institutions the opportunity to describe additional strategies to advance institutional goals and state needs. ***Please be as concise as possible with responses and save this narrative document with your institution's name added to the file name.***

SECTIONS

Section A. Pandemic Impact: Briefly discuss, in one to two paragraphs, how the pandemic has impacted your institution. What things did your institution already have in place that proved helpful? What lessons were learned? What short-term changes have been made? What long-term changes will be made? What are the concerns moving forward?

RESPONSE:

The Virginia Institute of Marine Science has a non-residential campus with no dorms, dining halls, sports facilities or visitor centers. Impacts from the pandemic were therefore not tied to undergraduate education, but rather to graduate education (~90 students) and most notably to the field and laboratory research that underpins all three parts of the VIMS mission. The primary challenges were (1) moving quickly with little warning to teleworking, ensuring insofar as possible that students were able to continue to meet milestones, (2) developing protocols for conducting research in both laboratory and field settings while maintaining social distancing requirements, (3) meeting deliverables on federal and state grants because of research restrictions and uncertainty regarding opportunities for grant renewals and new grant submissions and, most recently, (4) implementing a plan for returning primarily to an in-person institution given that some employees have been working remotely for nearly 16 months. There are no anticipated long-term institutional changes as a result of the pandemic, and the most important lesson was the need for and great benefit from consistent, timely, and accurate COVID-related messaging to the VIMS community.

Section B. Institutional Mission, Vision, Goals, Strategies, and Alignment to State Goals: Provide a statement of institutional mission and indicate if there are plans to change the mission over the six-year period.

Provide a brief description of your institutional vision and goals over the next six years, including numeric targets where appropriate. Include specific strategies (from Part 3 – Academic-Financial Plan and Part 4 – General Fund Request) related to the following state themes and goals:

- **Equitable:** Close access and completion gaps. Remove barriers to access and attainment especially for Black, Hispanic, Native American and rural students; students learning English as a second language; students from economically disadvantaged backgrounds; and students with disabilities.
- **Affordable:** Lower costs to students. Invest in and support the development of initiatives that provide cost savings to students while maintaining the effectiveness of instruction.

- **Transformative:** Expand prosperity. Increase the social, cultural and economic well-being of individuals and communities within the Commonwealth and its regions. This goal includes efforts to diversify staff and faculty pools.

Strategies also can cross several state goals, notably those related to improved two-year and four-year transfer, and should be included here. If applicable, include a short summary of strategies related to research. The description of any strategy should be one-half page or less in length. Be sure to use the same short title as used in the Part 3 and Part 4 worksheets. If federal stimulus funds will fund activities and are included in Part 3 as reallocations, please note how they will be used.

RESPONSE:

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, the nation, and the world 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.

Support the Commonwealth Fisheries Collection. The Nunnally Ichthyology Collection at VIMS is a library of preserved fishes from Virginia, the Chesapeake Bay, the North Atlantic, and the world beyond. The collection supports VIMS' institutional mission of research, education, and advisory service by engaging a broad community of scientists worldwide, providing the foundation for graduate education and research, and inspiring the public by sharing the biodiversity of fishes and the research that is being done to gain a better understanding of the natural world. The collection also serves as the only active, cataloged repository in the Commonwealth for voucher specimens of fishes collected by biologists at VIMS, numerous state (VDGIF, VMRC and DEQ) and federal agencies (NOAA and USFWS), Virginia Parks and Recreation (various counties), and the Virginia Aquarium.

The Nunnally Ichthyology Collection at VIMS also houses approximately 54,000 individual fish from institutions of higher education in Virginia that have divested their collections, including: Virginia Commonwealth University, University of Richmond, College of William & Mary, and George Mason University, and another approximately 52,000 fish formerly from the Chesapeake Biological Laboratory collection in Maryland. It is the only state collection for marine and freshwater fishes, and serves as the state repository for fishes collected in the Commonwealth. VIMS bears the responsibility of ensuring that this valuable resource is maintained on behalf of the Commonwealth. To date we have managed this through some allocation of our existing funds, federal grants and philanthropic gifts. As the size and value of this collection has grown, we lack the resources to ensure that the collection is adequately maintained and that it is available for use by state agencies and academic institutions.

Support the Virginia Department of Health (VDH) and Virginia Marine Resources Commission (VMRC) Needs in Shellfish Aquaculture Management. Shellfish aquaculture is one of the fastest growing economic drivers in coastal Virginia, especially in rural areas. With this growth has come the need for new monitoring and assessment programs to support the work that VDH does in protecting human health and that VMRC does in managing the availability and use of the state's aquatic resources. VIMS has the technical skills necessary to conduct these new programs, but lacks the state-supported personnel to conduct the monitoring as well as some of the needed field sensors. Federal grant funding that we employ with great success in supporting our research programs is typically not available to support such monitoring programs. We seek support to conduct three separate monitoring programs to meet VDH and VMRC needs that have been expressed to us directly by the agencies.

1. Improved risk management of Vibriosis - A key threat to the growth and sustainability of shellfish aquaculture is the association of human-pathogenic *Vibrio* bacteria with product marketed for raw consumption, in particular oysters. Infections by the two *Vibrio* species of concern, *Vibrio vulnificus* and *Vibrio parahaemolyticus* (or vibriosis) are responsible for an estimated 80,000 illnesses and 100 deaths U.S. annually, with most of these infections associated with consumption of raw or undercooked shellfish. These bacteria can also have significant repercussions for the shellfish industry through product recall, closure of harvest beds and reduced opportunity for sales associated with negative publicity. With the rise in shellfish production and in consumption of shellfish, particularly oysters, as a raw product, as well as the likelihood for *Vibrio* species abundance to increase with warming seawater, favorable conditions are in place for an increase in vibriosis cases. Because these bacteria occur naturally in shellfish and their surrounding environment, preventing illnesses relies on a robust monitoring program. Within this context, we propose to increase the monitoring of our local waters and shellfish to enhance our understanding of the factors driving the distribution and abundance of these bacteria in the environment and in shellfish, and work in collaboration with Virginia Department of Health to foster science-based risk management strategies. Specific tasks will include: Expand our collaboration with VDH by enhancing data sharing between the two agencies; Optimize and/or develop, monitoring tools allowing the detection of *Vibrio* strains of concern, i.e., the strains known to cause vibriosis in humans; Monitor the presence and abundance of human-pathogenic *Vibrio* bacteria (and strains) in shellfish produced in Virginia waters; Identify environmental factors associated with higher risk of vibriosis to develop predictive models; and Provide training of undergraduate and graduate student in the field of microbiology, molecular biology and ecology.
2. Characterizing food quality and carrying capacity for shellfish production - Sustaining Virginia's shellfish aquaculture industry and enabling future expansion are dependent on an adequate and high-quality food supply for the shellfish; this supply comes from primary production by phytoplankton which sets the amount of shellfish that can be grown in an area (carrying capacity). Increasingly, VMRC is seeking VIMS' guidance on the carrying capacity of shellfish growing areas throughout Virginia's coastal waters. In addition to high phytoplankton production rates, the quality of phytoplankton can impact a shellfish growing region. To accomplish this we need accurate, up-to-date measurements of local rates of phytoplankton production rates and phytoplankton community composition, quantities that change as nutrient inputs and temperature vary. We propose to conduct monthly surveys in shellfish growing waters throughout Tidewater Virginia to build and maintain a spatially-explicit database that can be used to identify phytoplankton species that constitute an 'ideal' diet for oysters and develop carrying capacity estimates for oyster and clam production in these waters. In conjunction with this we will develop user-friendly decision support modeling tools that can be directly used by VMRC and the shellfish aquaculture industry to assess carrying capacity and make informed decisions about the production capacity of a given water body.
3. Assessment of coastal acidification and its impact on shellfish aquaculture - Coastal acidification, caused by increased atmospheric CO₂, presents a serious and credible threat to the marine resources of the Commonwealth, including the shellfish aquaculture industry, fisheries stocks, and health of Chesapeake Bay and the Eastern Shore ecosystems. In September 2018, the Northam administration joined the International Alliance to Combat Ocean Acidification, demonstrating its commitment to ensuring that Virginia is a leader in addressing coastal acidification issues. To meet this commitment, we need to assess the severity of coastal acidification, develop an early warning system for stakeholders, and predict acidification impacts on living resources. In recent years, VIMS has developed observational capacity, advanced modeling tools, and sophisticated experimental facilities that are capable of supporting the Commonwealth's commitment. With additional state support, we will: 1) expand our network of sensors to detect acidification in the lower Chesapeake Bay and the seaside of the Eastern Shore, with a particular emphasis on

shellfish growing areas; 2) identify threshold levels of acidification for critical species and life-stages, such as larval and juvenile oysters; 3) predict the results of acidification on living resources in Chesapeake Bay and Virginia's coastal bays; and 4) develop an early warning system that predicts when and where acidification approaches critical thresholds for shellfish and other economically- and ecologically-important species.

Support the Implementation of the Virginia Coastal Resiliency Master Plan. Under the leadership of the Virginia's Chief Resilience Officer and the Special Assistant to the Governor for Coastal Adaptation and Protection, the Commonwealth is in the process of producing the Virginia Coastal Resilience Master Plan (hereafter, the Plan) set for release in fall 2021. Through discussions with the leadership of this effort, we have preliminary indications of the some of the tasks that VIMS will likely be requested to support in implementing the Plan's recommendations. The following presents our best estimates of the additional resources required for VIMS to meet these needs. We anticipate that all or a subset of these tasks would be submitted as a budget initiative depending upon the final outcome of the Plan.

1. Deploy and integrate data from more tidal gauge and water level sensors throughout Tidewater Virginia. Working with federal and state agencies and local governments, VIMS will leverage state dollars to secure additional resources to place water level gauges in critical areas identified in the Plan and prioritized for underserved at risk communities. These gauges will be linked into our existing Tidewatch network and predictive model system, and the results served openly on the web in a user-friendly, map-based platform.
2. Identify overlapping vulnerabilities and mitigative measures related to sea-level rise/flooding/storm surge, including impacts on ecosystem and community resilience (e.g., septic system failures and saltwater intrusion into shallow drinking wells) throughout rural coastal Virginia. Link these vulnerabilities with others related to transportation, utilities and other infrastructure to develop high resolution adaptation guidance that considers socio-ecological co-benefits and impacts to underserved communities.
3. Develop shoreline management plans for areas identified in the Plan as being particularly susceptible to high erosion rates. Work with state agencies and local governments to identify vulnerable areas consistent with the Plan's priorities and develop site-specific shoreline management plans that incorporate shore protection, coastal resiliency, and monitoring. With these plans in place, the project cost can be estimated and habitats impacted/created can be determined so that agencies, local governments and property owners can obtain permits and financing thereby removing the perceived barriers to living shoreline construction.
4. Expand and maintain AdaptVA. Maintain currency of data and software and expand to the rest of the Commonwealth. Develop and serve new content to include precipitation and temperature-based analyses, guidance for prioritizing underserved communities, cross reference adaptation strategies, and other priorities identified in the Plan. Explore accessibility under Americans with Disabilities Act and multi-lingual additions.

Establish an Underrepresented Minority Postdoctoral Research Associate Program. Despite the pioneering of African American marine scientists like Roger Arliner Young and Ernest Everett Just, the marine science field has a woeful history of producing PhDs and attracting postdoctoral researchers that come from minority groups. The average number of PhDs awarded nationally to underrepresented minorities in the ocean and marine sciences is six every year. Postdoctoral researchers work alongside faculty to assist with expanding our knowledge of fish in the Chesapeake Bay, managing aquatic diseases that impact shellfish, exploring the benefits of submerged aquatic vegetation, and understanding the effects of harmful algal blooms on people and marine life. This newly created postdoctoral program is essential to VIMS meeting its objective of advancing social mobility in a field that has a global impact on the prosperity of coastal communities. VIMS recognizes that the key to improving diversity in the marine sciences lies with focused investments in underrepresented minority faculty, more specifically with postdoctoral researchers. As we continue to provide cutting-edge

research and high-quality advisory services to the Commonwealth in these and other key areas, we plan to do so by developing underrepresented minority postdoctoral researchers who have the potential to become faculty within three to four years.

- Prosperous coastal communities in Virginia depend on VIMS to provide cutting-edge research, high quality advisory service and graduate education. Faculty diversity increases innovation on campus, promotes dynamic problem solving and fosters an atmosphere that enhances VIMS' mission and overall excellence.
- VIMS is very well positioned to narrow the diversity gap in the marine science field globally. A key component to increasing faculty diversity in marine science involves creation of a more robust pipeline of underrepresented minority students earning doctorate degrees who then make the career choice to stay in academia.
- A strategic focus will be placed on recruitment for those recent underrepresented doctoral graduates with training and research interests in fields closely related to marine science who may be enthusiastic about the opportunity to change the course of their career.
- Each postdoctoral research associate will be mentored by one or more faculty members who have demonstrated a commitment to enhancing core competencies and professional skills to further solidify the choice to move into the faculty realm.
- Funding for a postdoctoral research associate program will not only add diversity to VIMS but will increase institutional capacity to sustain and protect the environment, bolster the marine-based economy, and help protect human health.

Monitor Zooplankton and Larval Fish. Zooplankton (small marine organisms) serve both as trophic links between primary producers and higher trophic levels—such as commercially important fish and invertebrates. Furthermore, most commercially important fish and all shellfish in Chesapeake Bay have a pelagic, larval stage in the plankton—the survival of which exerts key control on the fisheries stock. However, for the past two decades there has been no systematic sampling of spatial and temporal variability in zooplankton or fish larval abundance in Virginia waters. The Commonwealth's current water quality monitoring programs and fisheries stock assessments completely exclude this key link in the estuarine and coastal food web. Indeed, predictive models of Bay water quality and fisheries stocks—if they include mid-trophic levels at all—are based on obsolete zooplankton data. Rising temperatures and changing salinity distributions in the Chesapeake Bay are certain to alter this important link in the food web.

With the Commonwealth's significant investment in the new R/V *Virginia*, recent upgrades and digitization of the Nunnally Ichthyology larval fish collection, and the wide expertise of faculty members including plankton and benthic ecology, ichthyology, and ecosystem modeling, VIMS is now uniquely poised to address this critical gap in our understanding of Bay and coastal food web dynamics. Recent advances in remote observation technology using an Underwater Vision Profiler and machine learning have also increased efficiency of zooplankton sampling, identification, and enumeration. This initiative will complete our fisheries monitoring program.

Establish Virginia Harmful Algal Bloom (HAB) Monitoring Consortium. Harmful algal blooms pose a significant threat to human and animal health, as well as to aquaculture, commercial fisheries, aquatic food webs and safe recreational water use. Recent increases in the frequency, severity and distribution of algal blooms have occurred worldwide and the threats posed by emerging HAB species are predicted to increase. Specifically, in Virginia's waters there are emerging HABs, as well as increases in the severity and distribution of several harmful species. Additional coordinated and intensive monitoring efforts are needed to gain a better understanding of the conditions that lead to blooms of HAB organisms and to more accurately predict the potential human health effects and impacts on aquatic life.

Virginia citizens would be best served by a HAB monitoring consortium where VIMS personnel would work cooperatively with other Virginia state agencies, particularly the Virginia Department of Environmental Quality (DEQ), Virginia Marine Resources Commission (VMRC) and the Virginia Department of Health (VDH). This consortium would coordinate a larger-scale HAB monitoring program in Virginia waters, engage in public education, and develop appropriate response and notification protocols for future HAB events. Currently the stations in VA estuarine and marine waters are typically monitored only monthly and more frequent monitoring is necessary, particularly during the peak bloom season of summer and early fall. More frequent monitoring is particularly important for shellfish growing areas where there is a risk to human and shellfish health. The role of VIMS scientists in this consortium would be species and toxin identification and quantification.

Expand Tetraploid Technology for Improved Yields of Oyster Aquaculture in Chesapeake Bay.

Virginia leads the east coast in aquaculture production of clams and oysters. These developments have been rooted in scientific advances and transfer of contemporary technologies to the industry by VIMS. 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 (which have 4 sets of chromosomes as opposed to normal diploid oysters with 2 sets) are used by commercial hatcheries to mate which then produce sterile (spawnless) triploid oysters (3 sets of chromosomes), which comprises >90% of farmed oysters in Virginia, and increasingly, east coast states. This technology is part of the Intellectual Property portfolio of the Aquaculture Genetics and Breeding Technology Center at VIMS. To date we have used tetraploids largely for the purpose of mating them with diploids producing sterile oysters, while normal diploids have been the focus of our breeding efforts to produce faster-growing, disease resistant oysters.

That means that the remarkable progress that we have made to date in breeding an improved oyster has been accomplished through genetic selection on only one-third of the genetic material that makes up a triploid oyster. We have now produced thousands of tetraploid oysters and are prepared to make even greater advances by beginning to do selective breeding to improve the tetraploids.

This will increase the operational cost of the breeding program, but we expect it will lead to major advances in Virginia's oyster aquaculture industry. The initiative will allow us to expand the development of tetraploid strains by developing new genetic material for release to industry, all with the goal to ensure that Virginia maintains its world-leading role in research and development in support of oyster aquaculture.

Establish a Molecular Core Lab. 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 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.

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. As VIMS is in the process of designing and building a new science laboratory building, it is an excellent opportunity to acquire the needed equipment and additional staff to develop the molecular capabilities to remain competitive in the 21st Century and to provide the Commonwealth with state-of-the-art, science-based advice. VIMS has leveraged its existing molecular genetics capabilities for over \$5M 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.

Increase Base Operating Support. The normal formulas the state uses to assess and supply base operating support to higher education institutions does 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. Also, see **Section E** below for needed operating support associated with new capital projects that will come on line in FY 2023.

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. VIMS always has been, and will continue to be, a year-round operation.

Section C. In-state Undergraduate Tuition and Fee Increase Plans: Provide information about the assumptions used to develop tuition and fee information the institution provided in the Excel workbook Part 1. **The tuition and fee charges for in-state undergraduate students should reflect the institution's estimate of reasonable and necessary charges to students based on the institution's mission, market capacity and other factors.**

RESPONSE:

Not Applicable

Section D. Tuition and Other Nongeneral Fund (NGF) Revenue: Provide information about factors that went into the calculations of projected revenue, including how stimulus funds may mitigate tuition increases.

RESPONSE:

Not Applicable

Section E. Other Budget Items:

Operating Costs for New Facilities Coming Online

1. **Acuff Center for Aquaculture.** Construction will be completed on this project early CY 2022. The Center will support numerous programs that benefit Virginia's shellfish aquaculture industry, including our Aquaculture Genetics and Breeding Program, research into improved oyster culture techniques, development of techniques for culturing other species, education and outreach. Operating costs for personnel and M&O in the amount of \$406,714 is required for FY 2023 and \$413,758 for FY 2024.
2. **Eastern Shore Lab Complex.** A total of six new and replacement buildings, including administration, education, research, visiting scientists lodging, and maintenance facilities, will be

completed in CY 2022. These facilities will transform the Eastern Shore Laboratory, support its education, research and advisory missions, and contribute to the local economy. Operating costs for personnel and M&O for these facilities will require \$210,747 in FY 2023 and \$216,390 in FY 2024.

RESPONSE:

Not Applicable

Section F. Enrollment Projections: Include in this section information about how your institution developed its enrollment projections, whether your institution is concerned about future enrollment trends, and, if so, what planning is underway to address this concern. How have enrollment plans been impacted by the pandemic? For example, does your institution plan on enrolling more online students?

RESPONSE:

Not Applicable

Section G. Programs and Instructional Sites: Provide information on any new academic programs, including credentials and certificates, new instructional sites, new schools, or mergers supported by all types of funding, that the institutions will be undertaking during the six-year period. Note that as part of the revised SCHEV program approval process, institutions will be asked to indicate if a proposed new program was included in its six-year plan. Also, provide information on plans to discontinue any programs.

RESPONSE:

Not Applicable

Section H. Financial Aid: Discuss plans for providing financial aid, not including stimulus funds, to help mitigate the impact of tuition and fee increases on low-income and middle-income students and their families, including the projected mix of grants and loans. Virginia's definitions of low-income and middle-income are based on HHS Poverty Guidelines. A table that outlines the HHS guidelines and the definitions is attached.

RESPONSE:

Not Applicable

Section I. Capital Outlay: Discuss the impact, if any, that the pandemic has had on capital planning, such as decreasing the need for space or other aspects. Provide information on your institution's main Education and General Programs capital outlay projects, including new construction as well as renovations that might be proposed over the Six-Year Plan period that could have a significant impact on strategies, funding, student charges, or current square footage. Do not include projects for which construction (not planning) funding has been appropriated. *Special Note: The requested information is for discussion purposes only and inclusion of this information in the plans does not signify approval of the projects.*

RESPONSE:

Construct New Fisheries Science Building. This request supports the construction of a new 38,000 square-foot state-of-the-art research laboratory building to replace the 31-year-old Nunnally/Fisheries Science Laboratory. It will include a fish processing laboratory, climate-controlled storage and faculty research offices and laboratories supporting the Department of Fisheries Science. The new building will consolidate the Fisheries Science Department into one location, improving the colloquy between faculty, staff and students of the department. Additionally, space for the Nunnally Ichthyology Collection (Fish Collection Museum) will serve as the largest repository for freshwater, Chesapeake Bay and coastal fishes of Virginia. The building will be required to meet LEED Silver design standards, at a minimum. The total cost for this project is estimated at \$35M.

Construct Marine Operations Administration Complex. This request supports the construction of a new 10,000 square-foot marine operations facility to replace several existing structures. The facility will be constructed with a raised elevation that will take into consideration sea level rise and will consist of offices for the department's administrative staff, a training/instruction classroom, a workshop to support the dive equipment program, a maintenance repair shop to support the marine operations equipment repair program, and field and equipment storage. This project also includes the expansion and modifications to the boat basin to allow to berth the R/V *Virginia*. The new Marine Operations Administration Complex will require a feasibility study to analyze the current program needs and will be designed to meet LEED Silver standards, at a minimum. The total cost for this project is estimated at \$11.9M.

Section J. Restructuring: Provide information about any plans your institution has to seek an increased level of authority, relief from administrative or operational requirements, or renegotiation of existing management agreements.

RESPONSE:

Not Applicable

Section K. Evaluation of Previous Six-Year Plan: Briefly summarize progress made in strategies identified in your institution's previous six-year plan. Note how additional general fund support and reallocations were used to further the strategies.

RESPONSE:

Restore Saltwater Fisheries Survey – Funds Appropriated in 2021 General Assembly Session. Long-standing fisheries surveys by VIMS provide the scientific data on which saltwater fisheries in the Commonwealth of Virginia are managed. These surveys have been supported by a combination of state dollars and federal grants. Recent reductions in the state and federal funds resulted in five of our most important surveys being dramatically cut. Beginning in 2018, federal funding from the US Fish and Wildlife Service that flows through the Virginia Marine Resources Commission (VMRC) was reduced from \$1.8M to \$1.13M, largely as a result of a federal decision to alter the percentage split between freshwater and saltwater fish survey support provided to Virginia. At the same time, VMRC's source for providing their share of a 33% state match requirement (historically VMRC provided \$300K and VIMS provided \$300K of the required \$600K match for \$1.8M of federal funds) was reduced by the General Assembly so that most of those dollars could be used to support the Saltwater Fishing Tournament.

Secretary Strickler and the Commissioner Bowman managed to negotiate a slightly more favorable split in federal funds that resulted in a federal funding of \$1.4 M going to saltwater fisheries surveys, but the total loss between the state and federal sources was approximately \$700K. VIMS implemented austere cuts to these surveys, reduced personnel, and combined surveys to gain efficiency, but still fell \$250K short of having funding needed to sustain the surveys at a level to meet the needs of the Commonwealth. We are seeking to recover this lost support to maintain these surveys that are critical to wise management and economic viability of Virginia's saltwater fisheries.

Manage Aquatic Diseases – Funds Appropriated in 2021 General Assembly Session. Recent outbreaks of disease have damaged economically important and ecologically sensitive marine resources in the Commonwealth and nation. Examples include mycobacterial infections in striped bass, dermo and MSX in oysters, *Hematodinium* in blue crabs, morbillivirus in dolphins, wasting disease in seastars, bacterial infections in scallops, and parasitic infections in eels, to name a few. The pathogens responsible for these outbreaks are not well known, their risks to marine life and potential to spread remain understudied, and their ecological impacts have been difficult to assess with existing resources. To meet the challenge of diseases in marine systems, this initiative will provide science-based guidance on the management of existing and emerging disease threats to critical fishery and aquaculture resources in the Commonwealth and Chesapeake Bay region. VIMS scientists have considerable

expertise working with diseases of marine animals; however, we aim to leverage this expertise by establishing state and regional response protocols, identifying and liaising with key groups such as state and federal resource managers and public health officials, as well as the fishing and aquaculture industries, serving as a clearinghouse for information to policy makers, and developing modeling tools to mitigate the effects of disease outbreaks. The health of marine resources such as fish and shellfish is fundamental to the growth of industries and the revitalization of coastal communities dependent upon them. This initiative will provide expert 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. It will significantly enhance our responses to known pathogens and provide a clear framework, based on state-of-the-art science, for addressing the dangers of emerging diseases.

Construct New Research Facility (Chesapeake Bay Hall) – Supplemental Funds Appropriated in 2021 General Assembly Session. The Virginia Institute of Marine Science (VIMS) is requested supplemental funding in the amount of \$28.25M to support the construction of a new 68,250 sq. ft. state-of-the-art research facility that would replace Chesapeake Bay Hall (CBH). The project was authorized during the 2018 General Assembly Special Session. The increase in construction cost could have been attributed to the strong economy, impacts from the pandemic, and present building code requirements; however, the primary driver for the cost increase was that the proposed new building is more "dense" with lab equipment and specialized research space that is required for today's cutting-edge research. The cost is directly comparable to the Division of Engineering and Buildings (DEB) construction cost database for research labs. VIMS and DEB have reconciled and are thus in agreement with the project's scope and budget. DEB continued to recommend replacement over renovation of the existing building. During schematic design, VIMS value engineered over \$4M in projected savings as an effort to reduce and align scope and budget. As one of two primary research buildings on the VIMS campus, research conducted by faculty in CBH generates approximately \$5M in research grants and contracts annually which is now jeopardized by the condition of CBH. The research is instrumental in sustaining and protecting the environment, bolstering the marine-based economy, and helping protect human health.

Section L. Diversity, Equity and Inclusion (DEI) Strategic Plan: Provide an update on the completion status of your institution's plan that is being coordinated with the Governor's Director of Diversity, Equity and Inclusion. If a copy of the plan is available, please include it when your institution submits its initial plan. If a copy of the plan is not available for July 1 or if changes are made, please provide a copy with your institution's final plan submission on October 1.

RESPONSE:

Although William & Mary will be submitting the University's DEI Strategic Plan that includes VIMS, below are highlights of VIMS-specific initiatives:

- Engaged with Norfolk State University (NSU) to set up a collaboration around the ecological health and restoration of the Elizabeth River. This collaboration includes establishing student internships for NSU students, formalizing research partnerships in the Elizabeth River, and evaluating environmental justice issues associated with risks from contaminants in the river and its watershed.
- Helped the Pamunkey Indian Tribe to submit a grant proposal to the Bureau of Indian Affairs for a comprehensive review of the surface and groundwater resources on and in the vicinity of their reservation. If funded, VIMS will work with tribal members to conduct the study by developing a comprehensive tidal wetland management plan. VIMS has also worked with the Pamunkey Indian Tribe in the past to submit a proposal to the Environmental Protection Agency.
- Along with Old Dominion University, planned the 24th annual Blue Crab Bowl that was held virtually in February 2021 where 16 teams from Virginia high schools displayed their mastery of oceanic knowledge. The virtual platform provided expanded access to schools who may not have been able to participate in the past due to costs, particularly transportation and lodging.

Section M. Economic Development Annual Report: Provide a copy of any report your institution has produced about its economic development contributions.

RESPONSE:

In June 2018, Gloucester County produced a video promoting economic development that featured, in one segment, its relationship with VIMS under the heading “where inquiring minds come to learn.” VIMS is one of the county’s economic drivers and maintains a strong relationship with the Director of Economic Development, always with an eye towards mutually-beneficial partnerships.

VIMS is located in GO Virginia Region 6, and the VIMS Dean and Director is a voting member of the Region’s Council. Virginia Sea Grant (VASG), which is headquartered at VIMS and composed of six Virginia R1 universities, was awarded a \$2.9M GO Virginia state grant (Region 6 in partnership with Region 5 – Hampton Roads) to launch a coastal resilience and adaptation economy. Requiring collaboration with the private sector and enhanced university public-private partnership R&D capacity, this effort aids in positioning Virginia to be a global leader in coastal adaptation products, technologies, designs and services. This 2021-23 project is estimated to spur \$95.7M in economic activity and return \$2.48 tax dollars to the Commonwealth per grant dollar by Year 5. In addition, working with multiple universities, VASG produced \$7.5M in economic benefits in 2020, including over \$1.3M from a VIMS-W&M-ODU-VT collaboration to support aquaculture companies’ expansion of direct marketing and sales strategies after COVID-19 shut down their restaurant markets, as well as over \$880K for a VIMS and VT effort to expand catfish electrofishing technologies and processing capacity in Virginia.

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 \$38.1M was attributed to Hard Clams and \$18.5M to Oysters. This is an all-time high for the shellfish aquaculture industry. The research conducted at VIMS by our faculty and staff over the last 50 years has led to this economic success. Specifically, VIMS researchers provide genetically superior oyster 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 \$33.6M in scallops in that year, generating an additional \$21M in economic activity in the Commonwealth for a total impact of over \$50M. 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 the state and local municipalities to understand the potential impacts of these industries on water quality, and assist in developing mitigation strategies to reduce the impacts.
- *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) concentration (EPA considers PAHs highly toxic and lists 17 as suspected carcinogens), and other contaminants. Data from these biosensors have been used

guide sediment remediation in the Elizabeth River in real-time, thus avoiding additional unintended environmental damage.

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 that focuses on the 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 3-5 participants. During the five-month program, participants rotate through various stages of oyster aquaculture, from our hatchery and field grow-out operations, to our laboratory. Working through these rotations provides a sound understanding of all phases of the oyster life-cycle. Participants also work in the field, learning the importance of seawater flow rates, sieve and bag sizes, and oyster seed sizes and densities. They learn various field grow-out methods, such as suspended culture and rack and bag techniques. By the end of the program, participants have a clear understanding of all areas of oyster aquaculture and are highly qualified and confident in their ability to perform tasks in both oyster hatchery and field operations. Although there are only a small number of participants in any given year, the impact of the program is high and community and industry relations are enhanced.
- ***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. VIMS has offered more than 280 outreach programs that reached more than 21,000 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 Training and Workshops, Summer Camps for K-8th graders, Field and Classroom Experiences, and booths at local Fairs and Festivals.

Business management/consulting assistance

As the state's mandated advisor on a wide range of natural resources management and use issues, VIMS plays a truly unique role as an institution of higher education. In fact, VIMS is a model for the nation in this regard because our advisory services mission is so significantly different from traditional university service to the community, and it shapes VIMS in a most fundamental way. VIMS is identified in 40 sections of the *Code of Virginia*, and as such we are on call and expected to provide advice based on the highest quality science when requested by the Governor, the General Assembly, state agencies, marine industries, and citizens. The charge put forth to us in the *Code of Virginia* is an asset, an advantage, and a vibrant part of our institutional culture. Advisory service is in many ways the public face of VIMS.

Currently, there are over a dozen major projects ranging from municipal surface water intakes, to the Chesapeake Bay Bridge Tunnel and Hampton Roads Bridge Tunnel expansions, to Dominion Energy's Offshore Commercial Wind Energy project on which VIMS is providing science-based advice to industry and permitting agencies. Expectations from stakeholders are high and we have a long history of furnishing advice of unsurpassed quality. Many of these projects require multiple permits and are complicated, time-consuming and often controversial. VIMS brings, at no charge, an objective voice that ultimately results in better policy and management decisions, and that help sustain the environment and protect public health.

The Commonwealth Center for Recurrent Flooding Resiliency (CCRFR), a partnership between Old Dominion University, W&M Law School's Virginia Coastal Policy Center (VCPC) and VIMS, was established in 2016 to bring university-based expertise to the growing challenge of recurrent flooding. The CCRFR conducts studies, provides training and offers a variety of services in the area of recurrent flooding resilience, and is currently working with local governments and state and

federal agencies throughout Tidewater Virginia to enhance the region's resiliency to flooding. Examples include: 1) working with the City of Virginia Beach to assess resilience in the tourism industry and assemble policy recommendations; 2) collaborating with Newport News, Hampton and Norfolk to install low cost-water level-monitors to enhance prediction and visualization tools; 3) assisting the City of Portsmouth in incorporating resilience to future storms in their comprehensive plan; 4) evaluating the effectiveness of various risk communication methods; 5) mapping local land subsidence rates; 6) contributing to the development of easy-to-use data portal, *Adapt Virginia*, that provides a wide range of technical and policy decision support for building resilience; 7) providing leadership in addressing storm water concerns in rural Tidewater, and; 8) developing an improved version of *TideWatch*, which currently predicts water levels at selected tide gauge stations 36 hours in advance, and will soon provide flood inundation predictions up to 48 hours in advance.

**VIRGINIA INSTITUTE OF MARINE SCIENCE
SIX-YEAR PLAN TABLE**

Priority	Strategy	FY 2022-23	FY 2023-24
1	Operating Costs for New Facilities Coming Online	\$617,461	\$630,140
2	Support the Commonwealth Fisheries Collection	\$209,106	\$225,022
3	Support the Virginia Department of Health (VDH) and Virginia Marine Resources Commission (VMRC) Needs in Shellfish Aquaculture Management	\$425,000	\$325,000

4	Support the implementation of the Virginia Coastal Resiliency Master Plan	\$425,000	\$425,000
5	Establish an Underrepresented Minority Postdoctoral Research Associate Program	\$450,000	\$450,000
6	Monitor Zooplankton and Larval Fish	\$400,000 will be pursued in the 2024-2026 biennium	\$400,000 will be pursued in the 2024-2026 biennium
7	Establish Virginia Harmful Algal Bloom (HAB) Monitoring Consortium	\$200,000 will be pursued in the 2024-2026 biennium	\$200,000 will be pursued in the 2024-2026 biennium
8	Expand Tetraploid Technology for Improved Yields of Oyster Aquaculture in Chesapeake Bay	\$300,000 will be pursued in the 2024-2026 biennium	\$300,000 will be pursued in the 2024-2026 biennium
9	Establish a Molecular Core Lab	\$1,100,000 will be pursued in the 2024-2026 biennium	\$450,000 will be pursued in the 2024-2026 biennium
10	Increase Base Operating Support	\$350,000 will be pursued in the 2024-2026 biennium	\$350,000 will be pursued in the 2024-2026 biennium
11	Continue to Operate as a Year-round Facility	No dollar impact	No dollar impact

WILLIAM & MARY
(includes Virginia Institute of Marine Science)
2021-2022 Operating Budget Summary

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Budget
Revenue						
General Funds						
Educational/General	67,705,902	75,084,004	76,433,665	77,388,149	954,484	86,344,384
Student Aid	4,521,322	4,907,326	4,904,200	4,933,326	29,126	5,155,900
Sponsored Programs	126,416	133,200	131,900	459,591	327,691	129,435
Nongeneral Funds						
Educational/General	168,847,883	174,946,822	174,485,252	183,119,325	8,634,073	181,546,188
Student Aid	39,995,668	43,478,196	45,351,100	49,733,350	4,382,250	55,920,155
Auxiliary Enterprise	121,425,697	115,472,671	127,072,006	104,783,831	(22,288,175)	119,118,600
Sponsored Programs/Eminent Scholars	49,033,316	48,080,064	54,675,000	46,923,482	(7,751,518)	54,675,000
University Private Funds	15,291,864	13,880,133	13,122,800	13,178,669	55,869	14,597,780
Local Funds	29,907,232	31,799,087	30,239,922	29,947,067	(292,855)	31,121,036
COVID-19 Revenue ¹	\$ -	\$ -	\$ -	\$ 7,465,996	\$ 7,465,996	\$ 5,098,400
Subtotal, University Revenues	\$ 496,855,300	\$ 507,781,503	\$ 526,415,845	\$ 517,932,785	\$ (8,483,060)	\$ 553,706,878
Bequest designated funds - Interim Use for ISC4 Planning	3,000,000	-	-	-	-	-
Total, Revenue	\$ 499,855,300	\$ 507,781,503	\$ 526,415,845	\$ 517,932,785	\$ (8,483,060)	\$ 553,706,878
Expenditures						
Instruction	127,014,630	131,610,506	139,093,312	129,604,543	(9,488,769)	148,434,290
Research and Advisory Services	13,307,232	15,951,948	14,935,254	16,530,650	1,595,396	15,743,836
Public Service	100,019	80,814	55,500	69,151	13,651	94,821
Academic Support	43,004,876	43,473,213	47,462,047	43,713,212	(3,748,835)	49,500,516
Student Services	16,056,979	15,126,633	14,559,492	13,260,325	(1,299,167)	15,641,517
Institutional Support	39,550,948	40,175,281	38,171,938	40,298,962	2,127,024	41,009,642
Plant Operations	23,735,126	25,360,838	25,931,570	28,569,486	2,637,916	26,585,666
Student Aid	53,962,926	59,974,798	59,846,730	62,964,643	3,117,913	72,182,734
Auxiliary Enterprise	119,562,610	114,785,894	122,736,241	88,118,591	(34,617,650)	116,748,600
Other	197,369	204,862	499,746	173,566	(326,180)	532,557
Sponsored Programs/Eminent Scholars	49,159,732	48,213,264	54,806,900	47,383,073	(7,423,827)	54,804,435
COVID-19 Expenses ¹	-	-	2,422,300	7,433,633	5,011,333	5,098,400
E&G Debt Service ²	4,289,058	4,283,121	4,161,687	3,557,485	(604,202)	5,900,000
Total Expenditures	\$ 489,941,505	\$ 499,241,171	\$ 524,682,717	\$ 481,677,319	\$ (43,005,398)	\$ 552,277,014

¹W&M has just over \$10 million in funding from Higher Education Relief Funds with about half designated towards student support. Final use will be determined based upon needs in FY22.

²Debt service expenditures related to auxiliary enterprises and sponsored programs are included in those fund expense totals above.

WILLIAM & MARY, excluding VIMS
2021-2022 Operating Budget Summary

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Budget
Revenue						
General Funds						
Educational/General	\$44,464,414	\$50,098,252	\$51,274,900	\$52,344,705	\$1,069,805	\$59,488,633
Student Aid	4,521,322	4,907,326	4,904,200	4,933,326	29,126	5,155,900
Sponsored Programs	126,416	133,200	131,900	459,591	327,691	129,435
Nongeneral Funds						
Educational/General	167,064,324	173,271,159	172,596,850	181,233,916	8,637,066	179,657,786
Student Aid	39,995,668	43,478,196	45,351,100	49,733,350	4,382,250	55,920,155
Auxiliary Enterprise	121,425,697	115,472,671	127,072,006	104,783,831	(22,288,175)	119,118,600
Sponsored Programs	28,029,649	28,851,690	31,350,000	27,330,364	(4,019,636)	31,350,000
University Private Funds	15,291,864	13,880,133	13,122,800	13,178,669	55,869	14,597,780
Local Funds	29,907,232	31,799,087	30,239,922	29,947,067	(292,855)	31,121,036
COVID-19 Revenue ¹	-	-	-	7,433,633	7,433,633	5,098,400
Subtotal, University Revenues	\$450,826,586	\$461,891,714	\$476,043,678	\$471,378,451	(\$4,665,227)	\$501,637,725
Bequest designated funds - Interim Use for ISC4 Planning	3,000,000	-	-	-	-	-
Total, Revenue	\$453,826,586	\$461,891,714	\$476,043,678	\$471,378,451	(\$4,665,227)	\$501,637,725
Expenditures						
Instruction	\$126,085,350	\$130,564,070	\$137,960,273	\$128,564,803	(\$9,395,470)	\$147,258,710
Research	3,603,529	4,453,115	3,333,626	4,248,284	914,658	3,068,524
Public Service	100,019	80,814	55,500	69,151	13,651	94,821
Academic Support	37,427,848	38,057,111	41,563,077	38,478,565	(3,084,512)	43,333,373
Student Services	16,056,979	15,126,633	14,559,492	13,260,325	(1,299,167)	15,641,517
Institutional Support	35,774,893	36,426,377	35,012,108	36,557,278	1,545,170	37,722,431
Plant Operations	19,050,505	20,902,179	20,998,872	24,305,973	3,307,101	21,467,761
Student Aid	53,641,924	59,653,796	59,525,728	62,643,641	3,117,913	71,861,732
Auxiliary Enterprise	119,562,610	114,785,894	122,736,241	88,118,591	(34,617,650)	116,748,600
Other	197,369	204,862	499,746	173,566	(326,180)	532,557
Sponsored Programs	28,156,065	28,984,890	31,481,900	27,789,954	(3,691,946)	31,479,435
COVID-19 Expenses ¹	-	-	2,422,300	7,433,633	5,011,333	5,098,400
E&G Debt Service ²	4,289,058	4,283,121	4,161,687	3,557,485	(604,202)	5,900,000
Total Expenditures	\$443,946,150	\$453,522,862	\$474,310,550	\$435,201,249	(\$39,109,301)	\$500,207,861

¹W&M has just over \$10 million in funding from Higher Education Relief Funds with about half designated towards student support. Final use will be determined based upon needs in FY22.

²Debt service expenditures related to auxiliary enterprises and sponsored programs are included in those fund expense totals above.

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WILLIAM & MARY, excluding VIMS
Education and General
2021-2022 Operating Budget Summary

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Budget
Revenue						
General Funds	44,464,414	50,098,252	51,274,900	52,344,705	1,069,805	59,488,633
Nongeneral Funds	167,064,324	173,271,159	172,596,850	181,233,916	8,637,066	179,657,786
COVID-19 Revenue	-	-	-	7,433,633	7,433,633	5,098,400
Total Revenue ¹	\$ 211,528,738	\$ 223,369,411	\$ 223,871,750	\$ 241,012,254	\$ 17,140,504	\$ 244,244,819
Expenditures						
Instruction	113,928,209	118,312,933	125,252,300	117,411,102	(7,841,198)	135,901,219
Research	1,689,605	1,871,989	1,710,700	1,638,677	(72,023)	1,659,768
Public Service	11,574	8,476	7,900	4,332	(3,568)	8,021
Academic Support	32,453,456	32,865,283	34,144,300	33,252,939	(891,362)	34,938,900
Student Services	9,670,044	9,739,960	10,051,200	9,677,850	(373,350)	10,304,632
Institutional Support	27,701,674	26,562,457	28,330,300	31,577,132	3,246,832	30,549,564
Plant Operations	18,491,452	18,908,191	18,988,400	24,070,879	5,082,479	19,884,115
Debt Service ²	4,289,058	4,283,121	4,161,687	3,557,485	(604,202)	5,900,000
COVID-19 Expenses ³	-	-	2,422,300	7,433,633	5,011,333	5,098,400
Total Expenditures	\$ 208,235,073	\$ 212,552,410	\$ 225,069,087	\$ 228,624,029	\$ 3,554,942	\$ 244,244,619

¹Excludes prior year cash balance carryover.²Includes debt related to the Law School, School of Education, Business School, and ISC.³Estimated use of institutional funding available from the American Rescue Plan. Decision making process for use of funds is ongoing.

WILLIAM & MARY, excluding VIMS
Auxiliary Enterprise
2021-2022 Operating Budget Summary¹

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Budget
Revenue						
Food Service	\$23,274,739	\$20,343,898	\$23,044,600	\$17,162,445	(\$5,882,155)	\$21,168,300
Bookstore & Other Stores	2,569,816	1,918,864	1,954,025	1,653,915	(300,110)	1,513,700
Student Housing	34,761,218	31,269,778	36,417,500	27,978,117	(8,439,383)	35,070,700
Parking & Transportation	2,624,741	2,470,714	1,978,298	1,625,751	(352,547)	1,537,600
Technology	3,710,779	3,042,821	3,255,200	3,841,765	586,565	3,876,400
Student Health & Wellness	5,345,393	5,526,793	5,600,800	5,517,974	(82,826)	6,070,000
Kaplan Arena	2,724,988	2,808,008	2,798,600	2,746,419	(52,181)	2,878,100
Student Unions	3,245,585	3,268,650	3,236,100	3,199,506	(36,594)	3,361,800
Recreation Center & Campus Recreation	2,445,332	2,424,603	2,421,407	2,377,256	(44,151)	2,525,200
Athletics	27,381,446	28,407,737	29,231,800	25,188,684	(4,043,116)	28,736,900
Other Auxiliaries	6,024,115	5,815,115	7,796,670	3,903,581	(3,893,089)	4,256,900
COVID-19 Stabilization Funding	-	-	-	1,582,051	1,582,051	-
Debt Service Support	6,420,545	7,275,690	8,437,006	7,731,366	(705,640)	7,223,000
Total Revenue ²	\$120,528,697	\$114,572,671	\$126,172,006	\$104,508,831	(\$21,663,175)	\$118,218,600
Expenditures						
Food Service	\$21,064,321	\$17,602,738	\$20,899,000	\$14,814,390	(\$6,084,610)	\$19,414,400
Bookstore & Other Stores	3,340,067	2,891,331	2,748,575	2,549,271	(199,304)	1,895,600
Student Housing	34,900,111	33,210,248	35,109,400	20,330,450	(14,778,950)	34,945,400
Parking & Transportation	2,616,348	2,456,069	2,270,221	1,679,597	(590,624)	1,514,700
Technology	3,928,868	3,905,526	3,255,200	3,793,945	538,745	3,876,400
Student Health & Wellness	5,290,700	5,177,691	5,513,416	5,007,691	(505,725)	5,904,300
Kaplan Arena	2,772,502	2,491,841	2,798,600	1,102,740	(1,695,860)	2,878,100
Student Unions	3,172,787	3,321,625	3,223,800	2,425,876	(797,924)	3,361,200
Recreation Center & Campus Recreation	2,709,839	2,404,063	2,483,174	2,142,949	(340,225)	2,578,200
Athletics	27,663,210	28,441,692	29,231,800	24,106,270	(5,125,530)	28,736,900
Other Auxiliaries	5,674,353	4,935,828	7,162,214	4,195,515	(2,966,699)	4,420,400
Debt Service ³	6,429,504	7,947,242	8,040,841	5,969,899	(2,070,942)	7,223,000
Total Expenditures	\$119,562,610	\$114,785,894	\$122,736,241	\$88,118,591	(\$34,617,650)	\$116,748,600

¹Does not include revenue allocated to support Student Aid.

²Excludes state mandated auxiliary reserves.

³Debt service for auxiliary operations funded through student facility fees and private giving. Debt service is also included in operating expenses for housing, dining and parking.

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WILLIAM & MARY
Sponsored Programs
2021-2022 Operating Budget Summary

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Budget
Revenue						
General Fund	126,416	133,200	131,900	459,591	38,758	129,435
Nongeneral Fund	28,029,649	28,851,690	31,350,000	27,330,364	21,090,473	31,350,000
Total Revenue	\$ 28,156,065	\$ 28,984,890	\$ 31,481,900	\$ 27,789,954	\$ 21,129,231	\$ 31,479,435
Expenditures						
Operating Expenditures	27,975,006	28,805,963	31,300,275	27,619,712	21,140,614	31,469,717
Debt Service	181,059	178,927	181,625	170,242	(11,383)	9,718
Total Expenditures	\$ 28,156,065	\$ 28,984,890	\$ 31,481,900	\$ 27,789,954	\$ 21,129,231	\$ 31,479,435

September 22-24, 2021

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**WILLIAM & MARY, excluding VIMS
Student Financial Assistance
2021-2022 Operating Budget Summary¹**

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Budget
Revenue						
General Funds	\$4,521,322	\$4,907,326	\$4,904,200	\$4,933,326	\$29,126	\$5,155,900
Nongeneral Funds	39,995,668	43,478,196	45,351,100	47,229,328	1,878,228	50,821,618
Auxiliary Enterprises	897,000	900,000	900,000	275,000	(625,000)	900,000
COVID-19 Revenue ²	-	-	-	2,504,022	2,504,022	5,098,537
Total Revenue ³	\$45,413,990	\$49,285,522	\$51,155,300	\$54,941,676	\$3,786,376	\$61,976,055
Expenditures						
Total Expenditures	\$45,413,990	\$49,285,522	\$51,155,300	\$54,941,676	\$3,786,376	\$61,976,055

¹Excludes student financial assistance support included in Board of Visitors private fund budget and local funds budget.

²FY22 amount is from the American Rescue Plan. Decision making process for use of these funds is ongoing.

³Excludes prior year cash balance carryover.

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WILLIAM & MARY, excluding VIMS
Private Funds
2021-2022 Operating Budget Summary

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Approved Budget
Revenue						
Distributed Endowment Income	\$3,794,707	\$3,852,562	\$4,061,800	\$4,061,800	\$0	\$4,211,400
Administrative Overhead Allocation	300,000	300,000	300,000	300,000	-	300,000
Transfers from Other Sources	299,806	261,570	-	383,762	383,762	-
Earnings on Short-term Investments	1,325,573	1,173,530	640,000	321,437	(318,563)	340,000
Annual Gifts	8,582,048	7,418,851	7,990,000	7,863,836	(126,164)	7,600,000
Bequest for Campus	155,432	-	-	-	-	-
Drawdown from BOV Quasi Endowment	500,000	-	-	-	-	-
Distribution from External Trusts	29,895	32,587	30,000	38,110	8,110	36,000
W&M Foundation Allocation	-	-	-	-	-	1,585,380
Other Revenue	304,403	841,033	101,000	209,724	108,724	525,000
Total University Private Funds Revenue	\$15,291,864	\$13,880,133	\$13,122,800	\$13,178,669	\$55,869	\$14,597,780
Other Private Funds						
Bequest designated funds - Interim Use for ISC4 Planning	3,000,000	-	-	-	-	-
Total, Revenue	\$18,291,864	\$13,880,133	\$13,122,800	\$13,178,669	\$55,869	\$14,597,780
Expenditures						
Instruction	\$996,364	\$1,006,414	\$1,466,300	\$522,409	(\$943,891)	\$1,452,000
Research	789,107	697,257	576,000	428,379	(147,621)	611,300
Public Service	29,586	29,594	36,600	35,937	(663)	41,800
Academic Support	1,234,722	1,224,082	1,393,000	1,056,606	(336,394)	1,397,400
Student Services	808,521	625,012	800,500	278,930	(521,570)	922,200
Institutional Support	5,466,355	6,376,624	3,157,000	2,930,743	(226,257)	3,354,480
Plant: Operations & Capital Improvements	361,902	1,972,396	1,629,700	118,389	(1,511,311)	1,344,636
Student Aid	3,697,611	3,848,403	4,569,000	3,149,290	(1,419,710)	5,514,300
Total Expenditures	\$13,384,168	\$15,779,782	\$13,628,100	\$8,520,683	(\$5,107,417)	\$14,638,116

September 22-24, 2021

Page 8 of 9

WILLIAM & MARY, excluding VIMS
Local Funds¹
2021-2022 Operating Budget Summary

	2018-2019 Actual	2019-2020 Actual	2020-2021 Budget	2020-2021 Actual	Variance	2021-2022 Budget
Revenue						
Contributions from William & Mary Foundation	\$9,214,261	\$11,765,943	\$11,000,000	\$10,635,205	(\$364,795)	\$9,000,000
Contributions from Law School Foundation	5,498,236	6,980,504	6,788,070	6,134,518	(653,552)	5,901,036
Contributions from Business School Foundation	2,770,225	3,905,364	5,445,000	4,771,909	(673,091)	6,420,000
Student Fees	2,744,236	2,319,575	2,321,361	2,742,226	420,865	2,300,000
Other Revenue	9,680,274	6,827,701	4,685,491	5,663,209	977,718	7,500,000
Total Revenue³	\$29,907,232	\$31,799,087	\$30,239,922	\$29,947,067	-\$292,855	\$31,121,036
Expenditures						
Instruction	\$11,160,777	\$11,244,723	\$11,241,673	\$10,631,292	-\$610,381	\$9,905,491
Research	1,124,817	1,883,869	1,046,926	2,181,228	1,134,302	797,456
Public Service	58,859	42,744	11,000	28,882	17,882	45,000
Academic Support	3,739,670	3,967,746	6,025,777	4,169,020	(1,856,757)	6,997,073
Student Services	5,578,414	4,761,661	3,707,792	3,303,545	(404,247)	4,414,685
Institutional Support	2,606,864	3,487,296	3,524,808	2,049,402	(1,475,406)	3,818,387
Plant: Operations & Capital Improvements	197,151	21,592	380,772	116,706	(264,066)	239,010
Student Aid	4,530,323	6,519,871	3,801,428	4,552,675	751,247	4,371,377
Other	197,369	204,862	499,746	173,566	(326,180)	532,557
Total Expenditures	\$29,194,244	\$32,134,364	\$30,239,922	\$27,206,317	(\$3,033,605)	\$31,121,036

¹Includes contributions from the William & Mary Foundation, Law School Foundation, and Business School Foundation. Expenses are incurred and then funds are brought over from each Foundation to offset all expenditures. Tribe Club contributions are part of the total athletics budget presented in the Auxiliary section. Also includes revenue from non-credit bearing activities, fees for study abroad, student clubs and activities, student health insurance, etc.

²Excludes prior year cash balance carryover.

VIRGINIA INSTITUTE OF MARINE SCIENCE OPERATING BUDGET SUMMARY

	2018-2019		2019-2020		2020-2021		2020-2021		2021-2022	
	Actual		Actual		Budget		Actual		Variance	Budget
<u>REVENUE</u>										
General Fund	\$23,241,488		\$24,985,752		\$25,158,765		\$25,043,444		(\$115,321)	\$26,855,751
Nongeneral Funds										
Educational/General	1,783,559		1,675,663		1,888,402		1,885,409		(2,993)	1,888,402
Eminent Scholars	55,775		57,686		75,000		60,244		(14,756)	75,000
Sponsored Programs	20,947,892		19,170,688		23,250,000		19,532,874		(3,717,126)	23,250,000
Coronavirus Relief Funds	-		-		-		32,363		32,363	-
Total Revenue	\$46,028,714		\$45,889,789		\$50,372,167		\$46,554,334		(\$3,817,833)	\$52,069,153
<u>EXPENDITURES</u>										
Instruction	\$929,280		\$1,046,436		\$1,133,039		\$1,039,740		(\$93,299)	\$1,175,580
Research and Advisory Services	9,703,703		11,498,833		11,601,628		12,282,366		680,738	12,675,312
Academic Support	5,577,027		5,416,102		5,898,970		5,234,648		(664,322)	6,167,143
Institutional Support	3,776,055		3,748,904		3,159,830		3,741,684		581,854	3,287,211
Plant Operations	4,684,620		4,458,659		4,932,698		4,263,512		(669,186)	5,117,905
Student Financial Assistance	321,002		321,002		321,002		321,002		0	321,002
Sponsored Programs/Eminent Scholars	21,003,667		19,228,374		23,325,000		19,593,119		(3,731,881)	23,325,000
Total Expenditures	\$45,995,355		\$45,718,310		\$50,372,167		\$46,476,070		(\$3,896,097)	\$52,069,153



INVESTMENTS SUBCOMMITTEE PRE-READS



Investment Portfolio Overview Board of Visitors

July 31, 2021



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Index Name	Fiscal					
	July	YTD	1 Year	3 Year	5 Years	10 Years
Dow Jones Industrial Average	1.3	1.3	34.8	13.7	16.3	13.9
NASDAQ	1.2	1.2	37.5	25.3	24.5	19.5
S&P 500	2.4	2.4	36.4	18.2	17.3	15.3
Russell 1000	2.1	2.1	38.0	18.6	17.6	15.4
Russell 1000 Value	0.8	0.8	39.3	11.3	11.4	12.1
Russell 1000 Growth	3.3	3.3	36.7	25.3	23.3	18.4
Russell Midcap	0.8	0.8	42.6	15.8	14.8	13.7
Russell Midcap Value	0.6	0.6	47.1	11.1	11.0	12.2
Russell Midcap Growth	1.0	1.0	34.5	21.9	19.6	15.7
Russell 2000	(3.6)	(3.6)	52.0	11.5	14.3	12.3
Russell 2000 Value	(3.6)	(3.6)	63.7	8.3	11.6	10.8
Russell 2000 Growth	(3.6)	(3.6)	41.0	13.9	16.4	13.6
Russell 2500	(1.8)	(1.8)	49.1	13.8	14.8	13.1
Russell 3000	1.7	1.7	38.7	18.1	17.4	15.2
MSCI EAFE Index	0.8	0.8	30.3	7.7	9.4	6.1
MSCI World Index	1.8	1.8	35.1	14.5	14.3	11.1
MSCI World Ex. US Index	0.7	0.7	31.0	7.9	9.4	5.9
MSCI EM (EMERGING MARKETS)	(6.7)	(6.7)	20.6	7.9	10.4	3.6
MSCI FM (FRONTIER MARKETS)	(0.3)	(0.3)	39.0	7.5	9.0	5.6
MSCI ACWI	0.7	0.7	33.2	13.7	13.8	10.2
MSCI ACWI ex USA	(1.6)	(1.6)	27.8	7.9	9.6	5.4
Barclays U.S. Aggregate	1.1	1.1	(0.7)	5.7	3.1	3.3
Barclays U.S. Government/Credit	1.3	1.3	(1.1)	6.4	3.4	3.6
Barclays Intermediate U.S. Government/Credit	0.8	0.8	0.2	5.0	2.7	2.7
Barclays Municipal Bond	0.8	0.8	3.3	5.3	3.4	4.3
BofA Merrill Lynch High Yield Master	0.4	0.4	10.7	6.9	6.8	6.4
JPM GBI-EM Global Ex US	(0.4)	(0.4)	3.0	3.3	3.0	0.3
JPM EMBI Global Diversified	0.4	0.4	4.1	6.0	4.6	5.5
FTSE World Government Bond Index	1.6	1.6	(1.2)	4.3	1.9	1.4
FTSE Nareit All Equity REITs	4.4	4.4	33.5	13.3	8.2	10.6
Dow UBS Commodity Index	1.4	1.4	47.4	7.0	6.0	(3.2)

**William & Mary
BOV Endowment**

6/30/21 Market Value **101,127,780**

Net Additions/Withdrawals	-
Expenses	<u>(1,883)</u>
<i>Net Cash Flow</i>	<i>(1,883)</i>

Net Income	138,880
Net Realized Gain/(Loss)	98,062
Change Unrealized Gain/(Loss)	<u>178,064</u>
<i>Total Investment Gain/(Loss)</i>	<i>415,005</i>

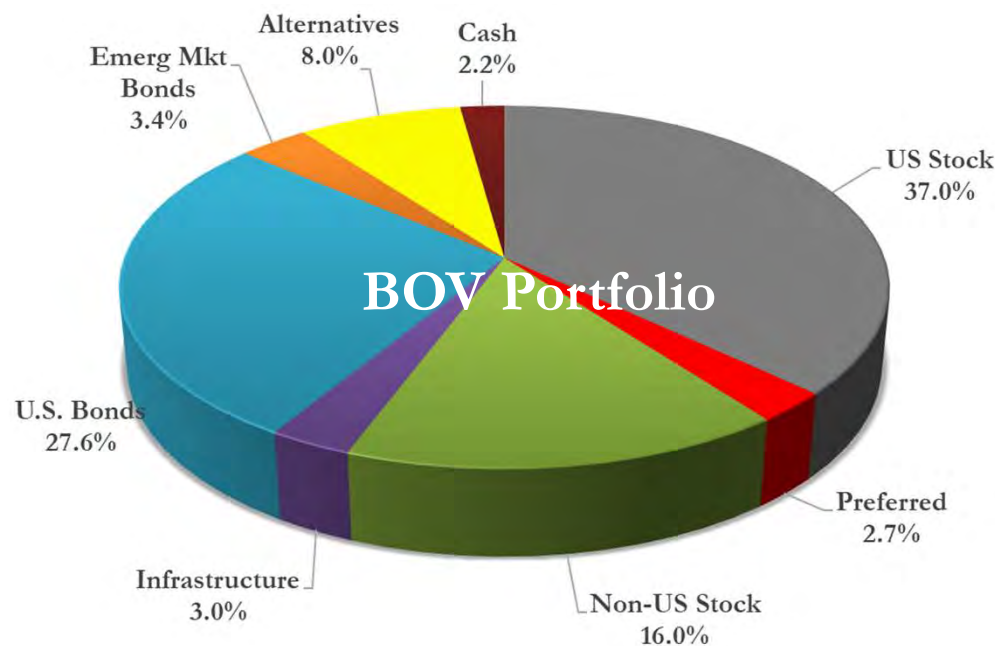
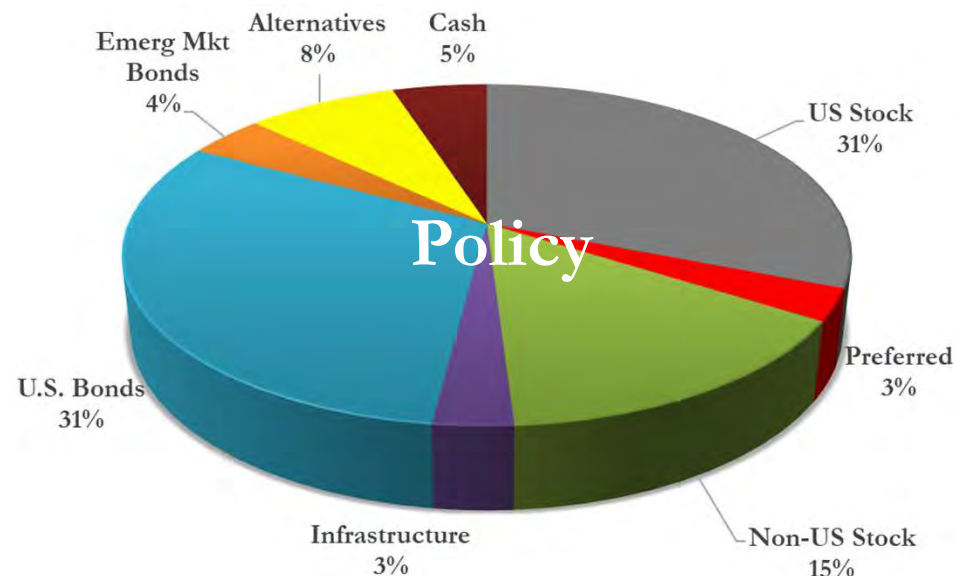
7/31/21 Market Value **101,540,902**

* These values should not be considered as a replacement for actual reported financials. Values and transactions exclude PEP investments. Values and transactions taken from Truist monthly Trade Date statements. Alternative values are taken from the monthly Wells Fargo Advisors statements which may be delayed in reporting values by one month or longer.

Total BOV Endowment @ 7/31/21

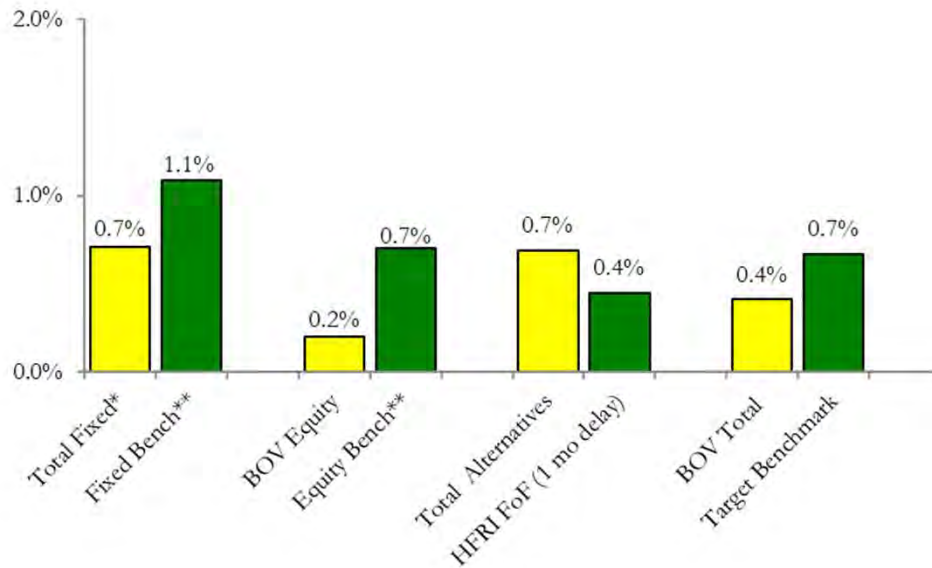
Portfolio Structure (Policy vs. Current Allocation)*

Manager	Market Value	% of Total Portfolio
Blackrock (large-cap value)	7,207,123	7.1%
Fidelity 500 (large-cap core)	5,812,283	5.7%
Polen (large-cap growth)	7,108,858	7.0%
JP Morgan (mid-cap value)	4,361,939	4.3%
iShares Russell Mid Growth ETF	4,202,672	4.1%
Mass Mutual (small-cap)	4,352,640	4.3%
Dreyfus (small-cap core)	4,506,503	4.4%
Dodge & Cox (int'l growth equity)	5,577,688	5.5%
MFS International (int'l value equity)	5,322,333	5.2%
Oppenheimer (emerging markets equity)	4,139,058	4.1%
Fidelity (Int'l Small Cap equity)	1,189,356	1.2%
Dodge & Cox (U.S. core fixed income)	8,279,468	8.2%
Met West (U.S. core fixed income)	8,220,538	8.1%
GMO (emerging markets debt)	3,500,293	3.4%
Pioneer (U.S. core fixed income)	11,518,421	11.3%
Principal (preferreds)	2,743,206	2.7%
Lazard (Global infrastructure)	3,078,920	3.0%
Eaton Vance Global Macro (alternative)	1,850,714	1.8%
Apollo Credit (alternative)	682,545	0.7%
Canyon Balanced (alternative)	741,473	0.7%
Lone Star (alternative)	17,292	0.0%
Graham (alternative)	572,206	0.6%
ABS Global L/S (alternative)	930,720	0.9%
PWP Income (alternative)	58,895	0.1%
Pinehurst (alternative)	1,349,770	1.3%
Matlin Patterson (alternative)	172,736	0.2%
Marshall Wace (alternative)	749,242	0.7%
Bain Capital Double Impact (alternative)	67,300	0.1%
Orbimed (alternative)	169,013	0.2%
Landmark Private Eq. XIV (alternative)	32,242	0.0%
Landmark Private Eq. XV (alternative)	230,096	0.2%
Landmark Private Eq. XVI (alternative)	263,114	0.3%
GSO Capital Solutions (alternative)	89,279	0.1%
Apollo Natural Resources (alternative)	175,822	0.2%
Siguler Guff (alternative)	72,815	0.1%
Cash (Mutual Fund & Alternative)	2,194,329	2.2%
Total W&M BOV Portfolio	101,540,902	100%

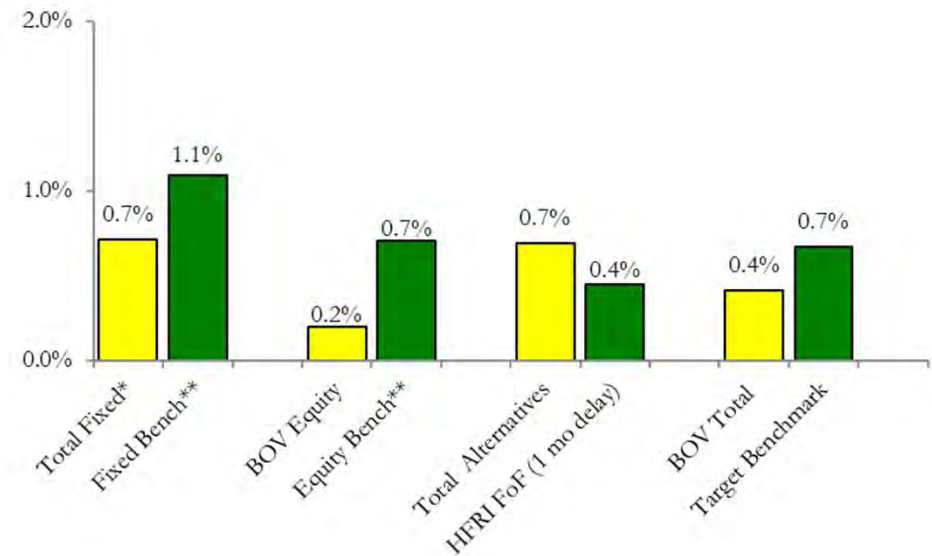


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Current Month



Fiscal Year to Date



* Total Fixed Income includes Dodge and Cox, Pioneer, Met West, GMO Emerging Markets Debt

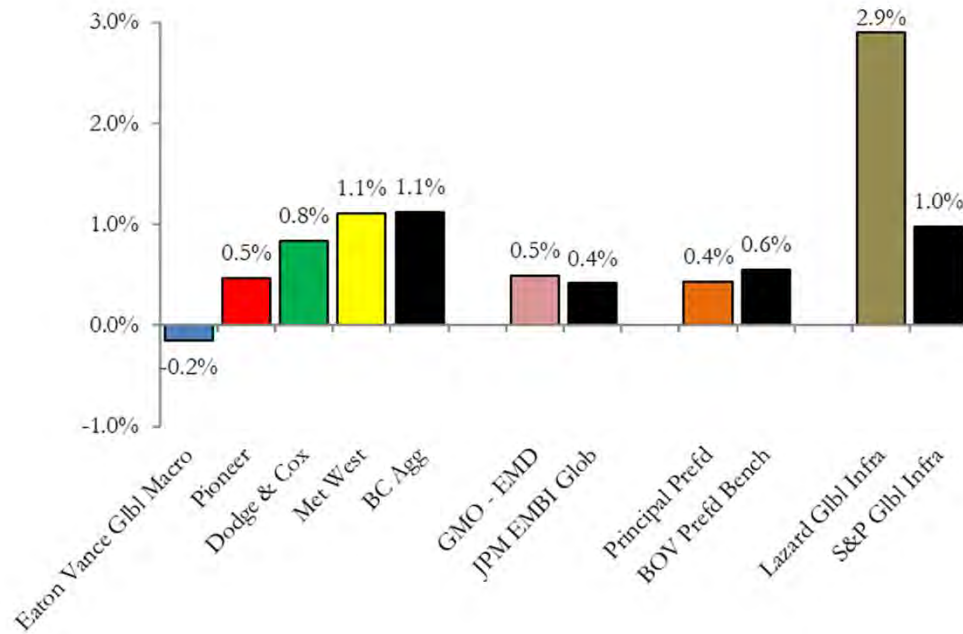
** Fixed Bench = ;75% BC Aggregate, 12.5% Citi World Government Bond, 12.5% JPM EMBI Global Diversified (Inception – 2/1/17); 80% BC Aggregate, 20% JPM EMBI Global Diversified (2/1/17-10/1/17); 70% BC Aggregate, 15% Citi World Government Bond, 15% JPM EMBI Global Diversified (10/1/17– 8/20/20); 67% BC Aggregate, 15% BBGBARC High Yield, 10% JPM EMBI Global Diversified, 8% BOV Preferred index (8/24/20– Present)

Equity Bench = Prior to 7/1/15: 80% Russell 3000, 20% MSCI World ex-US; (7/1/15 – 10/1/17) 65% Russell 3000, 25% MSCI EAFE, 10% MSCI EM; (10/1/17- 8/20/20) 55% Russell 3000, 30% MSCI EAFE, 10% MSCI EM, 5%NAREIT All Eq ; (8/24/20- Present) 63% Russell 3000, 23% MSCI EAFE, 8% MSCI EM, 6% S&P global infrastructure

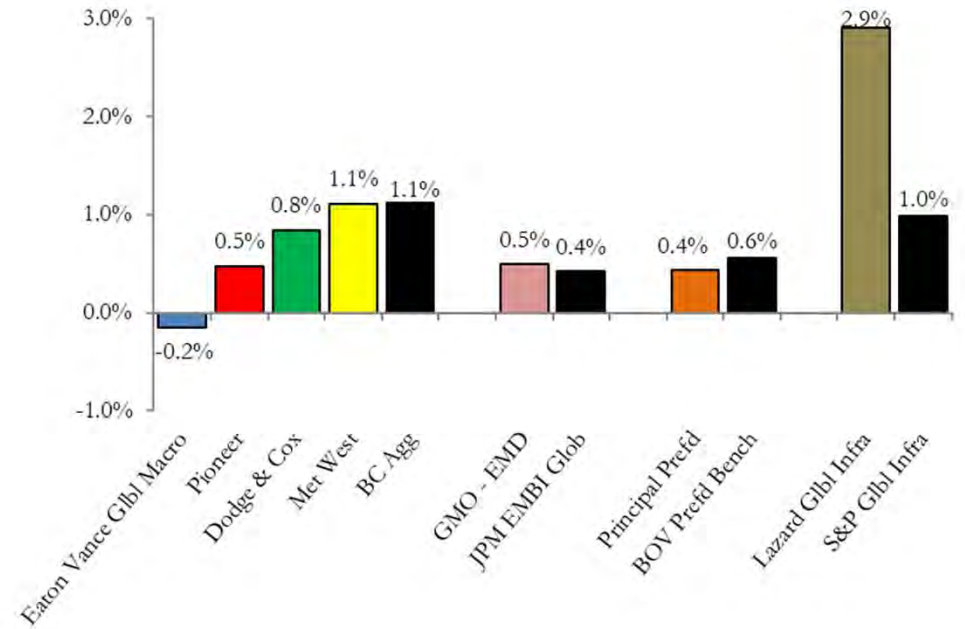
Target = (Inception- 7/1/15) 44% iShares Russell 3000 ETF, 35% iShares Barclays Agg, 11% SPDR World ex US ETF, 10% HFRI; (7/1/15- 10/1/17) 35% iShares Russell 3000 ETF, 35% DBXT Barclays Global Agg ETF, 20% iShares MSCI ACWI ex US ETF, 10% HFRI; (10/1/17 – 8/20/20) 33% iShares Russell 3000 ETF, 35% DBXT Barclays Global Agg ETF, 22% iShares MSCI ACWI ex US ETF, 10% HFRI; (8/24/20 – Present) 31% iShares Russell 3000 ETF, 38% BBG Barclays Global Agg ETF, 18% iShares MSCI ACWI ex US ETF, 8% HFRI, 5% Cash

Performance is net of fees

Current Month

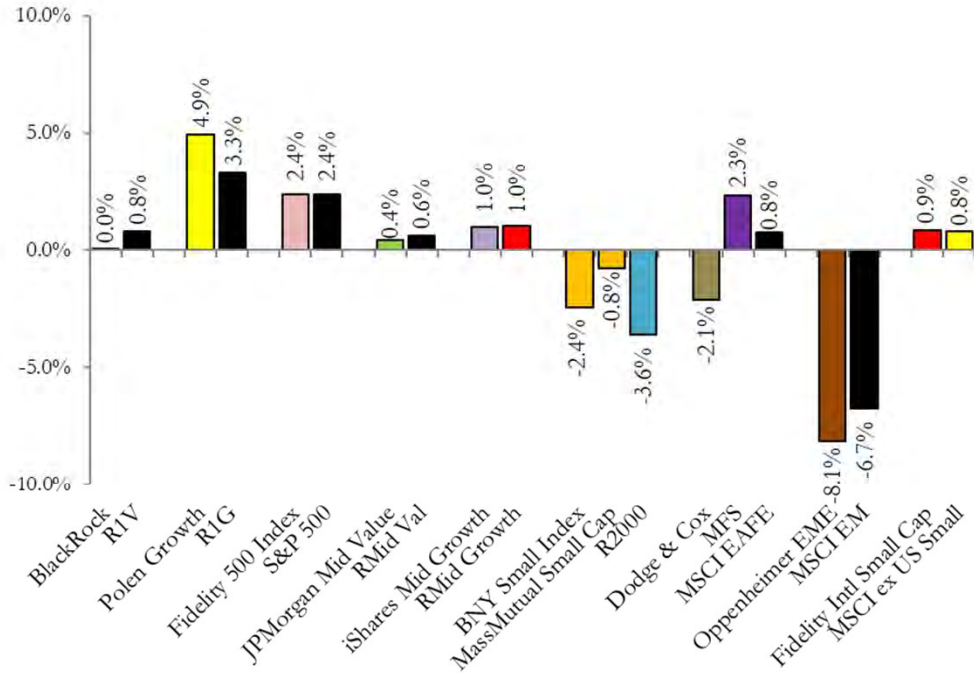


Fiscal Year to Date

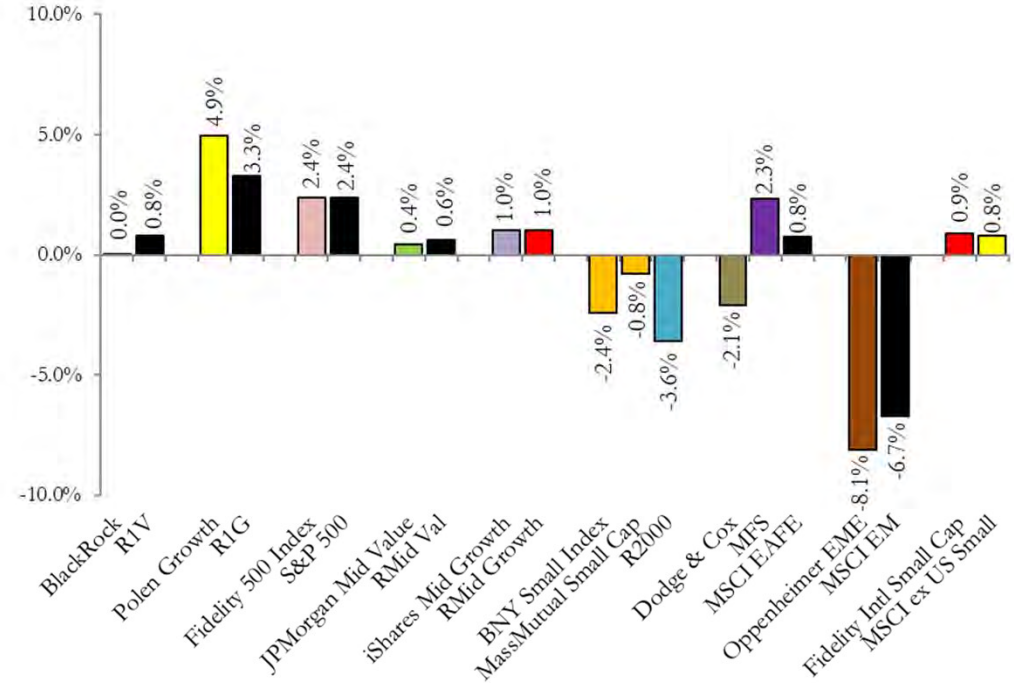


Performance is net of fees

Current Month



Fiscal Year to Date



Performance is net of fees

	<u>Operations/ Expense/ Capacity</u>	<u>Personnel</u>	<u>Process/ Style</u>	<u>Performance</u>	<u>Status</u>	<u>Next Steps/Notes</u>
EQUITY	% of Portfolio					
Blackrock LCV	7.1%	none	none	lower risk	Recommended	
Fidelity 500 Index	5.7%	none	none	passive	Recommended	
Polen Growth	7.0%	none	none	none	Recommended	
JP Morgan MCV	4.3%	none	none	none	Recommended	
iShares Russell MCG ETF	4.1%	none	none	passive	Recommended	
BNY Mellon SCC	4.4%	none	none	passive	Recommended	
Dodge & Cox Int'l	5.5%	closed	none	investment approach	Recommended	
MFS Int'l	5.2%	closed	none	none	Recommended	
Oppenheimer EEM	4.1%	closed	none	none	Recommended	
Lazard Global Infrastructure	3.0%	none	none	none	Recommended	
Fidelity Int'l Small Cap	1.2%	none	none	none	Recommended	
FIXED INCOME						
Pioneer Strategic Inc	11.3%	0.73%	none	none	Recommended	
Dodge & Cox Income	8.2%	none	none	none	Recommended	
GMO EM Debt	3.4%	low fee	none	none	Recommended	
MetWest Core	8.1%	none	none	none	Recommended	
Principal Preferreds	2.7%	none	none	none	Recommended	
ALTERNATIVES						
Apollo Credit	0.7%				Recommended	
Eaton Vance Gbl Macro	1.8%				Recommended	
Canyon Balanced	0.7%				Recommended	
Lone Star	0.0%				Recommended	
Graham	0.6%				Recommended	
ABS Global L/S	0.9%				Recommended	
PWP Income	0.1%				Liquidating	
Pinehurst	1.3%				Recommended	
Matlin Patterson	0.2%				Liquidating	
Marshall Wace	0.7%				Recommended	
Bain Capital Double Impact	0.1%				Recommended	
Orbimed	0.2%				Recommended	
Landmark Private Eq. XIV	0.0%				Recommended	
Landmark Private Eq. XV	0.2%				Recommended	
Landmark Private Eq. XVI	0.3%				Recommended	
GSO Capital Solutions	0.1%				Recommended	
Apollo Natural Resources	0.2%				Recommended	
Siguler Guff	0.1%				Recommended	

Watch I – event has occurred to warrant additional scrutiny

Watch II – continued concern over time

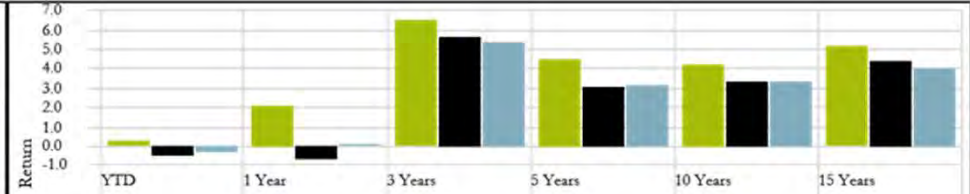
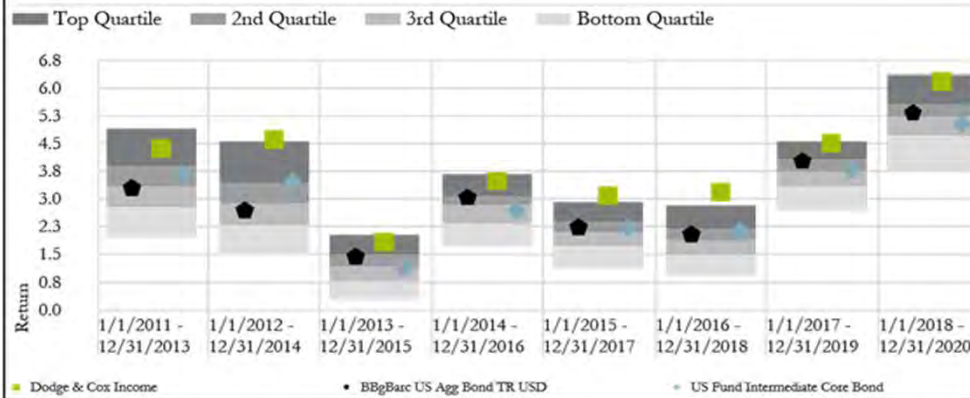
Watch III – major event or persistent issues with strategy

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Investment Update

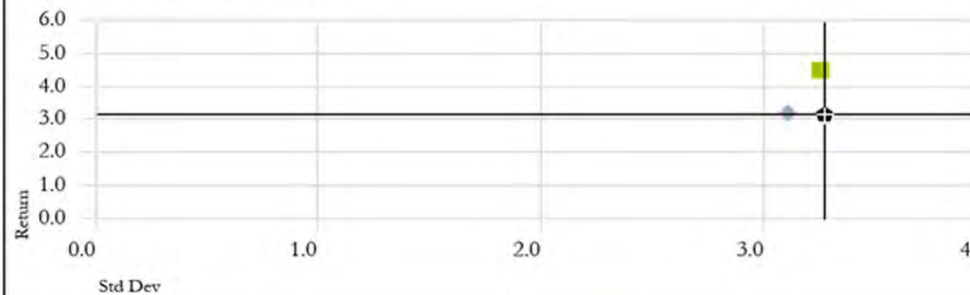
Peer Group (5-95%): Funds - U.S. - Intermediate Core Bond



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Dodge & Cox Income	0.25	2.15	6.53	4.49	4.22	5.18
BBgBarc US Agg Bond TR USD	-0.50	-0.70	5.73	3.13	3.35	4.41
US Fund Intermediate Core Bond	-0.26	0.12	5.43	3.19	3.33	4.07

Time Period: 8/1/2016 to 7/31/2021



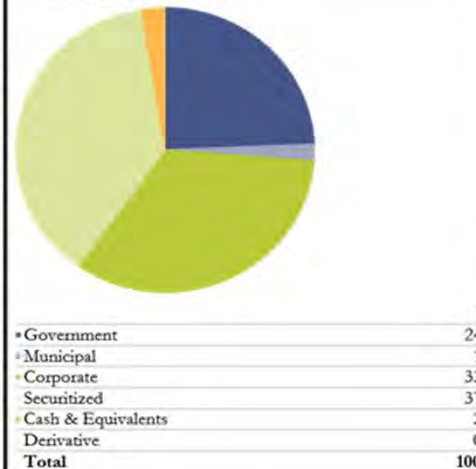
Time Period: 1/1/2011 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Dodge & Cox Income	9.45	9.73	-0.31	4.36	5.61	-0.59	5.48	0.64	7.94	4.76
BBgBarc US Agg Bond TR USD	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84
US Fund Intermediate Core Bond	7.52	8.06	-0.50	3.71	3.23	-0.26	5.18	-1.42	7.01	5.86

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	4.49	3.13
Std Dev	3.25	3.27
Downside Deviation	1.51	0.00
Alpha	1.71	0.00
Beta	0.80	1.00
R2	63.85	100.00
Tracking Error	2.05	0.00
Treynor Ratio (geo)	4.12	1.96
Sharpe Ratio	1.02	0.62
Information Ratio (geo)	0.65	

Portfolio Date: 6/30/2021



Portfolio Date: 6/30/2021

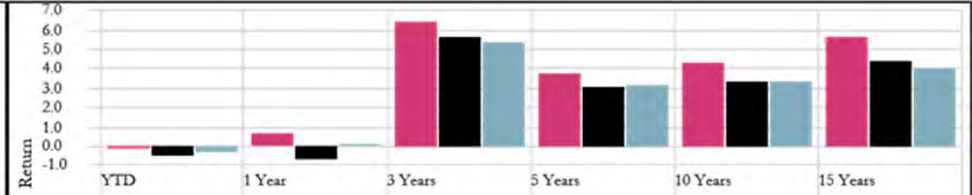
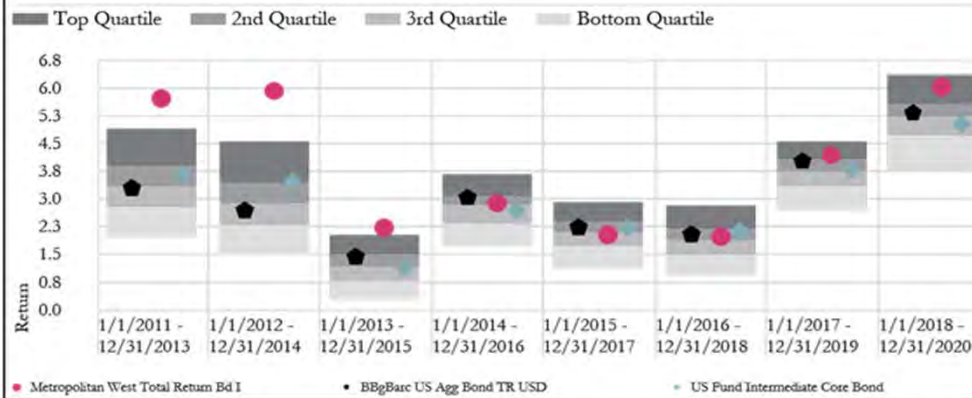
	Portfolio Weighting %
Federal National Mortgage Association 2.5%	4.18
United States Treasury Notes 0.12%	2.98
United States Treasury Notes 0.88%	2.95
United States Treasury Notes 0.12%	2.78
United States Treasury Notes 0.25%	1.61

Ticker	DODIX
Inception Date	1/3/1989
Morningstar Rating Overall	★★★★
Fund Size	71,364,363,942.00
Annual Report Net Expense Ratio	0.42
Management Fee	0.40

Source: Morningstar Direct

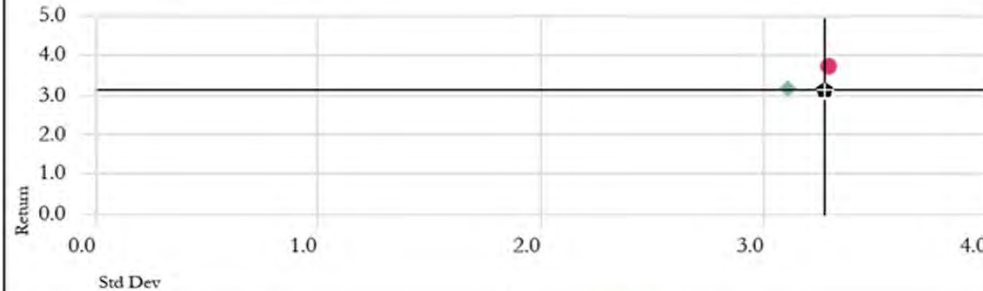
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Peer Group (5-95%): Funds - U.S. - Intermediate Core Bond



	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Metropolitan West Total Return Bd I	-0.07	0.69	6.49	3.71	4.31	5.71
BBgBarc US Agg Bond TR USD	-0.50	-0.70	5.73	3.13	3.35	4.41
US Fund Intermediate Core Bond	-0.26	0.12	5.43	3.19	3.33	4.07

Time Period: 8/1/2016 to 7/31/2021



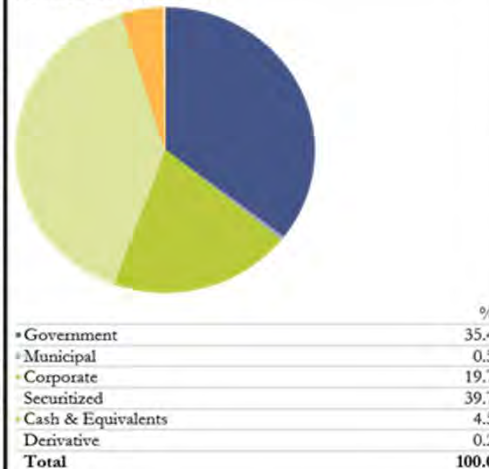
Time Period: 1/1/2011 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Metropolitan West Total Return Bd I	9.11	9.09	0.16	3.43	2.46	0.29	5.99	0.50	11.54	5.52
BBgBarc US Agg Bond TR USD	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84
US Fund Intermediate Core Bond	7.52	8.06	-0.50	3.71	3.23	-0.26	5.18	-1.42	7.01	5.86

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	3.71	3.13
Std Dev	3.28	3.27
Downside Deviation	0.35	0.00
Alpha	0.58	0.00
Beta	0.99	1.00
R2	97.02	100.00
Tracking Error	0.56	0.00
Treynor Ratio (geo)	2.56	1.96
Sharpe Ratio	0.79	0.62
Information Ratio (geo)	1.01	

Portfolio Date: 6/30/2021



Portfolio Date: 6/30/2021

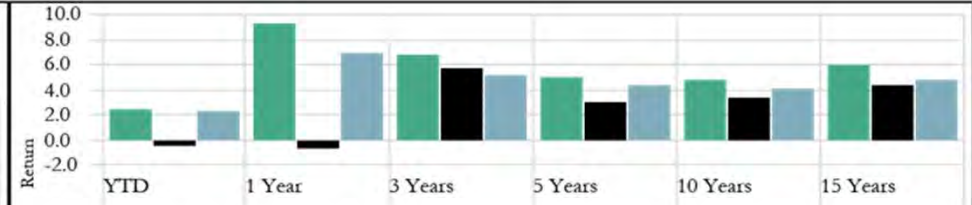
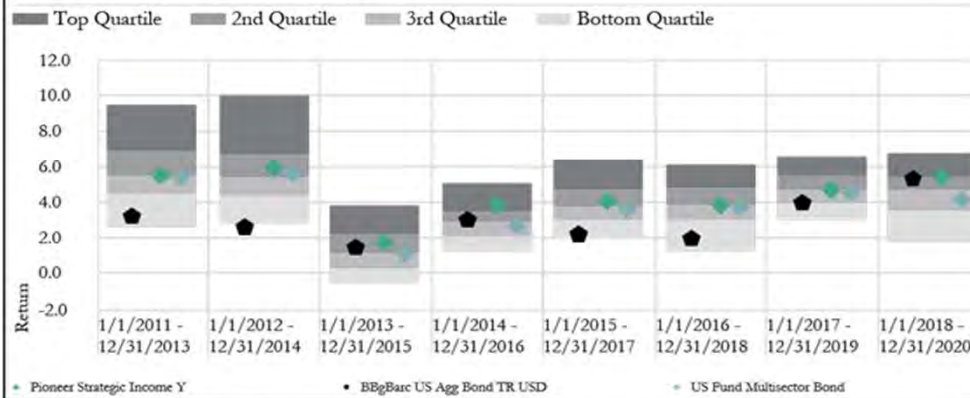
	Portfolio Weighting %
Federal National Mortgage Association 2%	8.08
Federal National Mortgage Association 2.5%	7.42
United States Treasury Notes 0.12%	7.02
United States Treasury Notes 0.12%	6.85
United States Treasury Bonds 2.38%	4.51

Ticker	MWTIX
Inception Date	3/31/2000
Morningstar Rating Overall	★★★★
Fund Size	90,833,600,099.00
Annual Report Net Expense Ratio	0.45
Management Fee	0.35

Source: Morningstar Direct

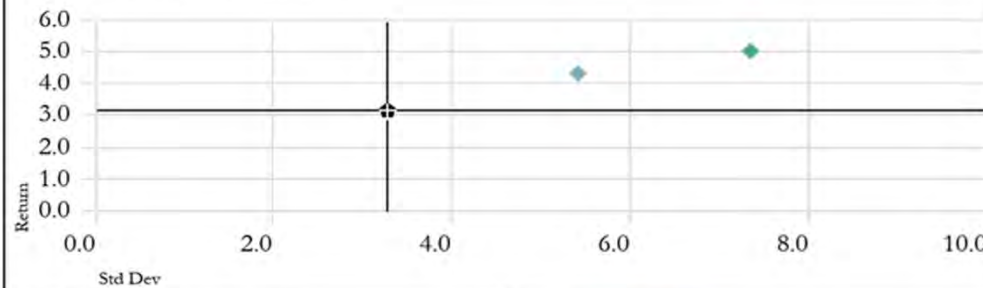
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Peer Group (5-95%): Funds - U.S. - Multisector Bond



	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Pioneer Strategic Income Y	2.44	9.19	6.71	5.01	4.79	6.04
BBgBarc US Agg Bond TR USD	-0.50	-0.70	5.73	3.13	3.35	4.41
US Fund Multisector Bond	2.37	6.93	5.16	4.32	4.16	4.80

Time Period: 8/1/2016 to 7/31/2021



Time Period: 1/1/2011 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Pioneer Strategic Income Y	7.65	10.55	-1.60	5.54	7.97	-1.15	4.92	1.80	11.49	3.54
BBgBarc US Agg Bond TR USD	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84
US Fund Multisector Bond	4.84	9.80	-1.52	6.07	7.52	-2.18	3.63	1.87	11.71	3.37

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	5.01	3.13
Std Dev	7.33	3.27
Downside Deviation	5.87	0.00
Alpha	2.24	0.00
Beta	0.90	1.00
R2	15.67	100.00
Tracking Error	6.76	0.00
Treynor Ratio (geo)	4.24	1.96
Sharpe Ratio	0.55	0.62
Information Ratio (geo)	0.27	

Portfolio Date: 5/31/2021



	%
*Government	8.1
*Municipal	0.0
*Corporate	37.6
Securitized	36.1
Cash & Equivalents	18.1
Derivative	0.0
Total	100.0

Portfolio Date: 5/31/2021

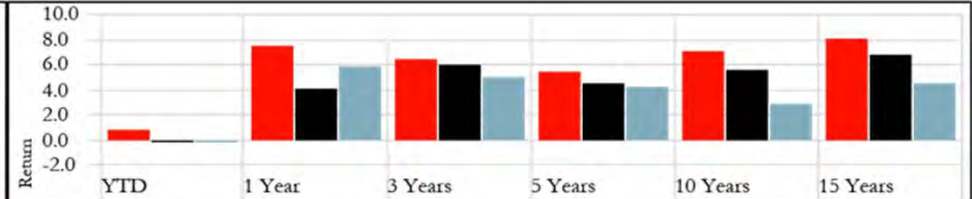
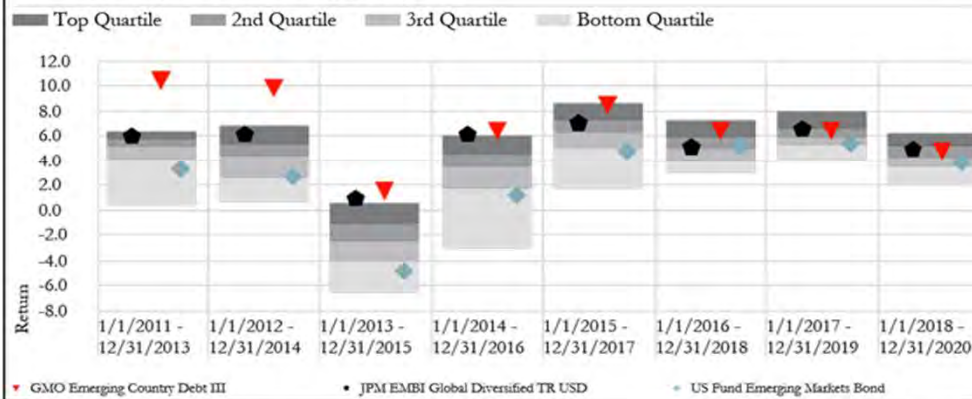
	Portfolio Weighting %
Wells Fargo & Co 7 1/2 % Non Cum Perp Conv Pfd Shs -A- Series -L-	2.14
United States Treasury Bonds 1%	1.91
United States Treasury Bonds 0.12%	1.11
Stichting AK Rabobank Certificaten 2.19%	1.05
Cenovus Energy Inc 6.75%	0.86

Ticker	STRYX
Inception Date	9/9/2004
Morningstar Rating Overall	★★★★
Fund Size	4,665,171,811.00
Annual Report Net Expense Ratio	0.74
Management Fee	0.56

Source: Morningstar Direct

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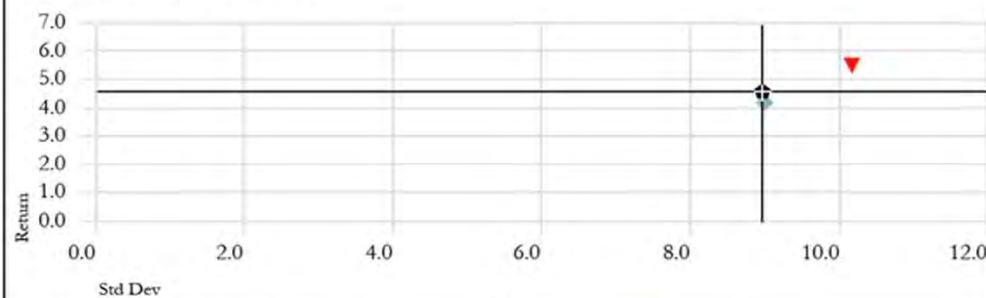
Peer Group (5-95%): Funds - U.S. - Emerging Markets Bond



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
GMO Emerging Country Debt III	0.87	7.52	6.46	5.46	7.00	8.01
JPM EMBI Global Diversified TR USD	-0.25	4.11	5.96	4.57	5.50	6.73
US Fund Emerging Markets Bond	-0.26	5.91	4.95	4.17	2.88	4.58

Time Period: 8/1/2016 to 7/31/2021



Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
GMO Emerging Country Debt III	7.23	14.28	-5.91	12.48	13.86	0.02	5.98	-1.18	26.73
JPM EMBI Global Diversified TR USD	5.26	15.04	-4.26	10.26	10.15	1.18	7.43	-5.25	17.44
US Fund Emerging Markets Bond	5.09	12.59	-4.93	10.25	10.51	-5.99	-0.80	-7.27	17.95

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	5.46	4.57
Std Dev	10.17	8.97
Downside Deviation	1.42	0.00
Alpha	0.54	0.00
Beta	1.11	1.00
R2	96.25	100.00
Tracking Error	2.22	0.00
Treynor Ratio (geo)	3.83	3.39
Sharpe Ratio	0.46	0.42
Information Ratio (geo)	0.38	

Portfolio Date: 2/28/2021



Portfolio Date: 2/28/2021

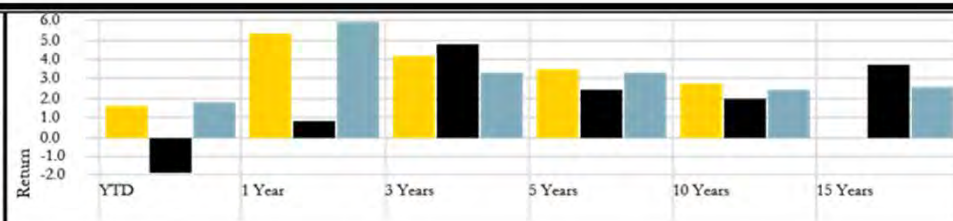
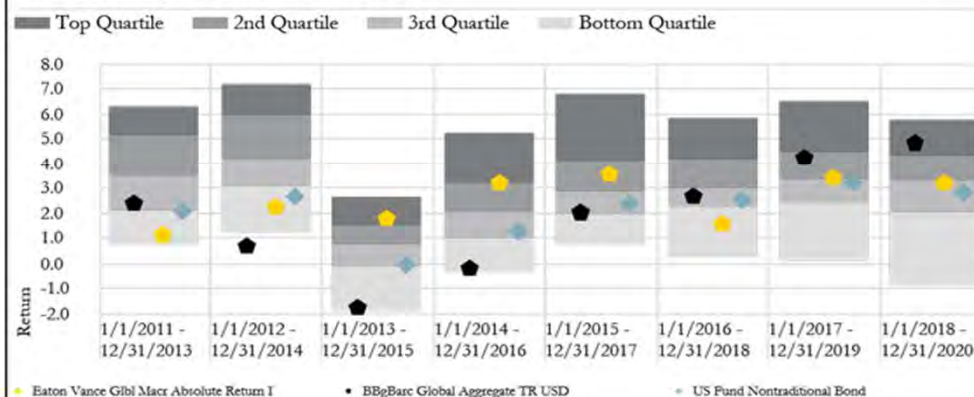
	Portfolio Weighting %
Petroleos Mexicanos	7.69%
United States Treasury Notes	0.13%
Turkey (Republic of)	5.75%
Mexico (United Mexican States)	5.63%
United States Treasury Notes	0.13%
South Africa (Republic of)	5.75%
GMO US Treasury	1.77
Oman (Sultanate Of)	6.75%
Bahrain (Kingdom of)	7.5%
Saudi Arabia (Kingdom of)	3.45%

Ticker	GMCDX
Inception Date	4/19/1994
Morningstar Rating Overall	★★★★★
Fund Size	3,318,452,195.00
Annual Report Net Expense Ratio	0.54
Management Fee	0.50

Source: Morningstar Direct

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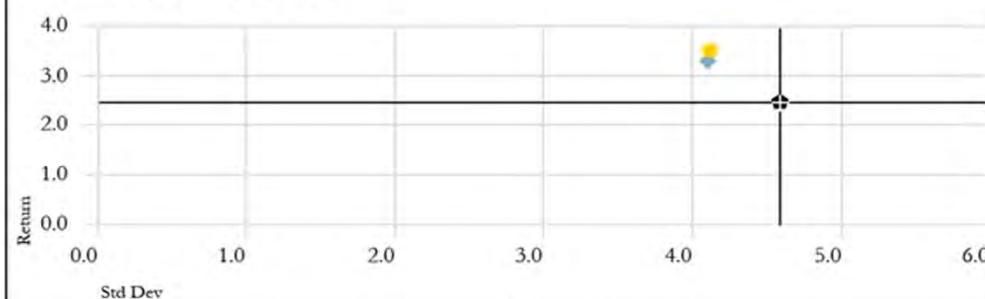
Peer Group (5-95%): Funds - U.S. - Nontraditional Bond



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Eaton Vance Gbl Macr Absolute Return I	1.59	5.41	4.17	3.50	2.71	
BBGBarc Global Aggregate TR USD	-1.92	0.78	4.74	2.46	1.98	3.73
US Fund Nontraditional Bond	1.80	5.98	3.38	3.30	2.44	2.57

Time Period: 8/1/2016 to 7/31/2021



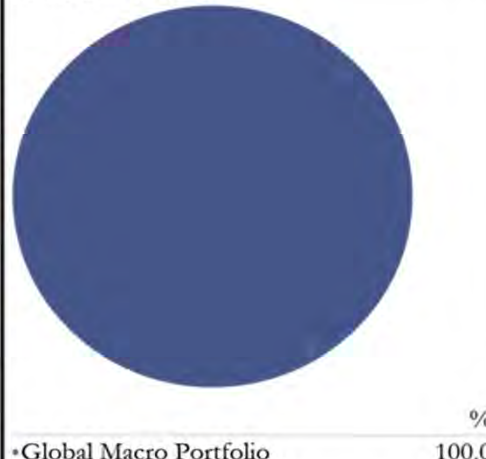
Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
Eaton Vance Gbl Macr Absolute Return I	3.59	9.76	-3.29	4.29	4.00	2.63	3.03	-0.24	4.11
BBGBarc Global Aggregate TR USD	9.20	6.84	-1.20	7.39	2.09	-3.15	0.59	-2.60	4.32
US Fund Nontraditional Bond	3.44	6.69	-1.17	4.06	5.28	-1.41	1.24	0.29	7.50

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	3.50	2.46
Std Dev	4.12	4.58
Downside Deviation	3.38	0.00
Alpha	1.93	0.00
Beta	0.34	1.00
R2	13.72	100.00
Tracking Error	4.90	0.00
Treynor Ratio (geo)	6.94	1.30
Sharpe Ratio	0.58	0.31
Information Ratio (geo)	0.21	

Portfolio Date: 4/30/2021

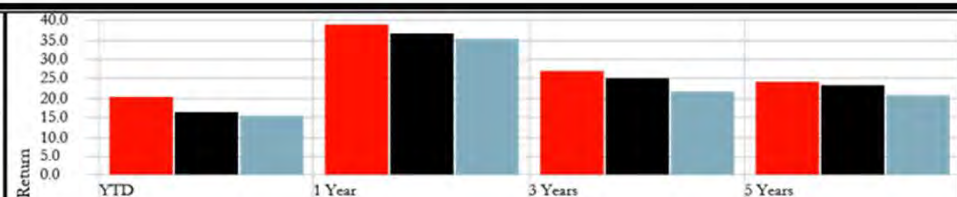
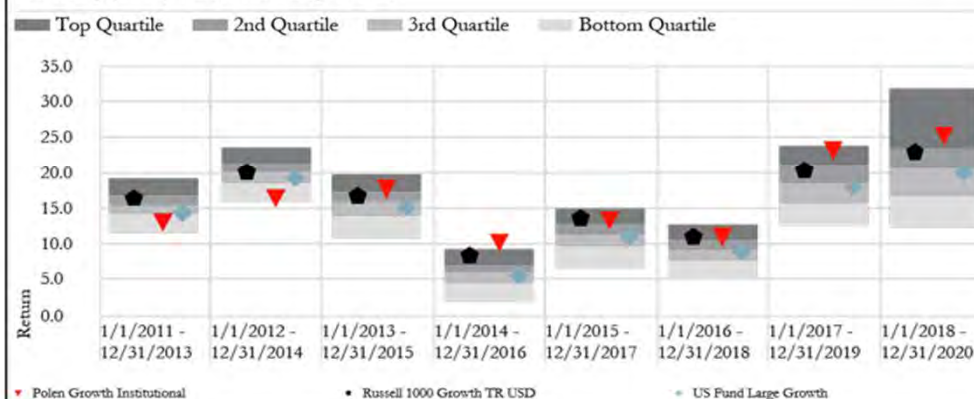


Ticker	EIGMX
Inception Date	6/27/2007
Morningstar Rating Overall	★★★
Fund Size	2,944,790,892.00
Annual Report Net Expense Ratio	0.75
Management Fee	0.56

Source: Morningstar Direct

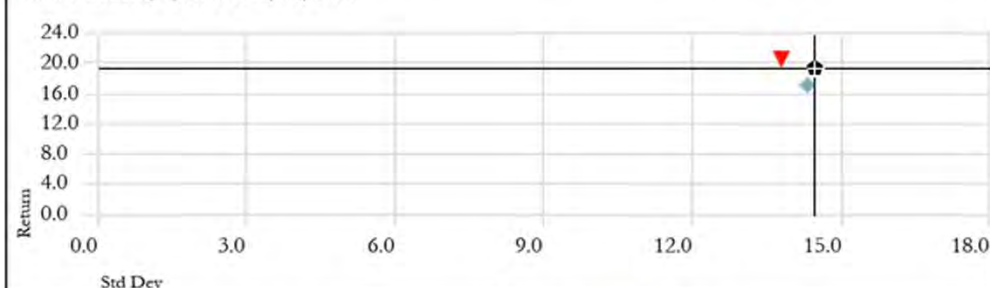
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Peer Group (5-95%): Funds - U.S. - Large Growth



	YTD	1 Year	3 Years	5 Years
Polen Growth Institutional	20.37	39.27	27.25	24.22
Russell 1000 Growth TR USD	16.71	36.68	25.29	23.32
US Fund Large Growth	15.38	35.54	22.06	20.76

Time Period: 5/1/2013 to 7/31/2021



Time Period: 1/1/2017 to 12/31/2020

	2020	2019	2018	2017
Polen Growth Institutional	33.24	37.15	7.82	26.45
Russell 1000 Growth TR USD	38.49	36.39	-1.51	30.21
US Fund Large Growth	35.86	31.90	-2.09	27.67

Time Period: 5/1/2013 to 7/31/2021

	Inv	Bmk1
Return	20.56	19.39
Std Dev	13.80	14.47
Downside Deviation	2.81	0.00
Alpha	2.44	0.00
Beta	0.91	1.00
R2	92.09	100.00
Tracking Error	4.08	0.00
Treynor Ratio (geo)	21.53	18.53
Sharpe Ratio	1.38	1.25
Information Ratio (geo)	0.24	

Portfolio Date: 6/30/2021



Portfolio Date: 6/30/2021

	Portfolio Weighting %
Facebook Inc Class A	8.88
Microsoft Corp	8.28
Alphabet Inc Class C	7.46
Adobe Inc	7.04
Abbott Laboratories	4.84
Salesforce.com Inc	4.80
Amazon.com Inc	4.63
Visa Inc Class A	4.50
Accenture PLC Class A	4.41
Zoetis Inc Class A	4.34

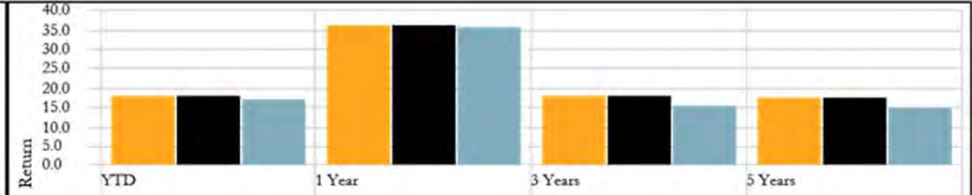
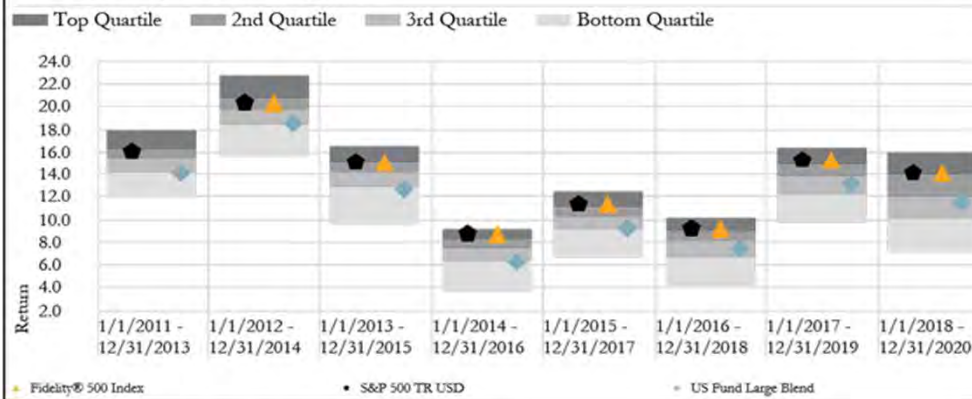
Polen Growth Institutional - Snapshot

Ticker	POLIX
Morningstar Category	US Fund Large Growth
Morningstar Rating Overall	★★★★★
Inception Date	9/15/2010
Global Broad Category Group	Equity

Source: Morningstar Direct

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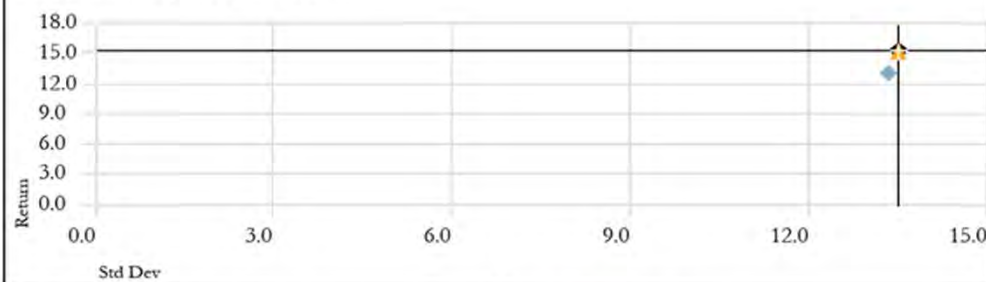
Peer Group (5-95%): Funds - U.S. - Large Blend



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years
Fidelity® 500 Index	17.99	36.44	18.15	17.33
S&P 500 TR USD	17.99	36.45	18.16	17.35
US Fund Large Blend	17.10	35.71	15.59	15.27

Time Period: 5/1/2013 to 7/31/2021



Time Period: 1/1/2017 to 12/31/2020

	2020	2019	2018	2017
Fidelity® 500 Index	18.40	31.47	-4.40	21.81
S&P 500 TR USD	18.40	31.49	-4.38	21.83
US Fund Large Blend	15.83	28.78	-6.27	20.44

Time Period: 5/1/2013 to 7/31/2021

	Inv	Bmk1
Return	15.31	15.33
Std Dev	13.50	13.50
Downside Deviation	0.01	0.00
Alpha	-0.01	0.00
Beta	1.00	1.00
R2	100.00	100.00
Tracking Error	0.02	0.00
Treynor Ratio (geo)	14.49	14.50
Sharpe Ratio	1.07	1.07
Information Ratio (geo)	-0.52	

Portfolio Date: 6/30/2021



Portfolio Date: 6/30/2021

	Portfolio Weighting %
Apple Inc	5.90
Microsoft Corp	5.60
Amazon.com Inc	4.05
Facebook Inc Class A	2.29
Alphabet Inc Class A	2.02
Alphabet Inc Class C	1.96
Berkshire Hathaway Inc Class B	1.45
Tesla Inc	1.44
NVIDIA Corp	1.37
JPMorgan Chase & Co	1.29

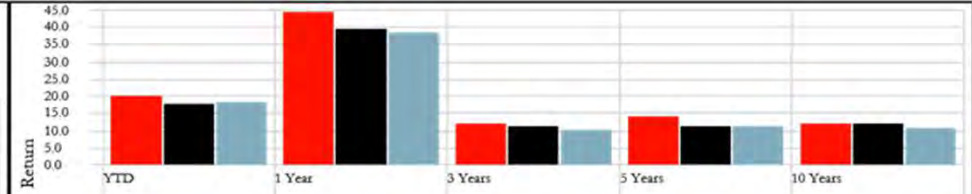
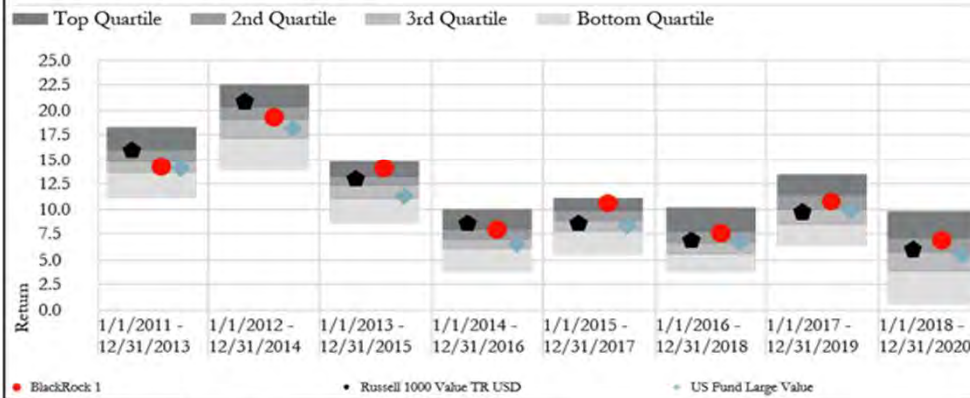
Fidelity® 500 Index - Snapshot

Ticker	FXAIX
Morningstar Category	US Fund Large Blend
Morningstar Rating Overall	★★★★★
Inception Date	5/4/2011
Global Broad Category Group	Equity

Source: Morningstar Direct

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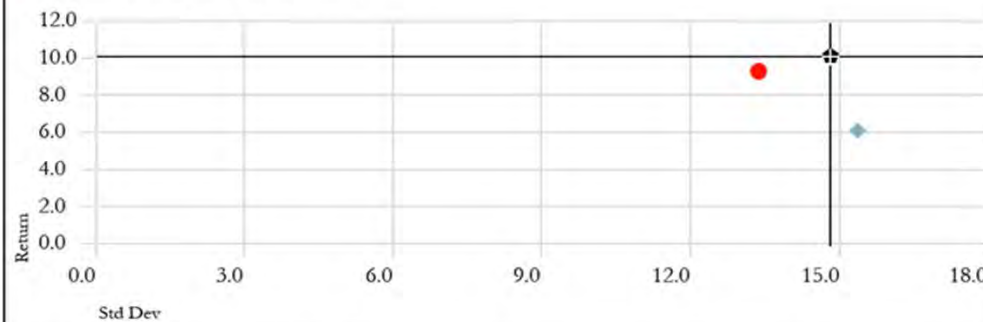
Peer Group (5-95%): Funds - U.S. - Large Value



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years
BlackRock 1	19.94	44.22	12.13	14.31	12.26
Russell 1000 Value TR USD	17.98	39.32	11.27	11.41	12.08
US Fund Large Value	18.34	38.70	10.54	11.46	11.01

Time Period: Since Inception to 7/31/2021



Time Period: 1/1/2007 to 12/31/2020

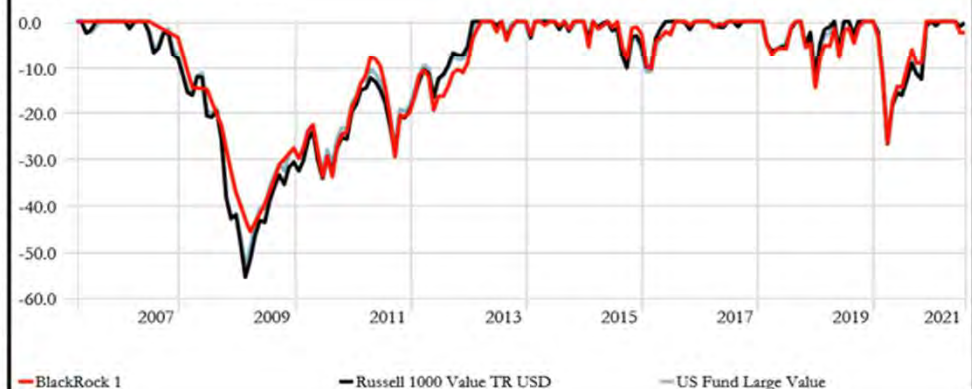
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
BlackRock 1	7.87	24.60	-8.95	19.96	14.16	-0.81	11.75	34.20	13.43	-1.44	12.08	15.49	-35.00	5.69
Russell 1000 Value TR USD	2.80	26.54	-8.27	13.66	17.34	-3.83	13.45	32.53	17.51	0.39	15.51	19.69	-36.85	-0.17
US Fund Large Value	2.91	25.04	-8.53	15.94	14.81	-4.05	10.21	31.21	14.57	-0.75	13.66	24.13	-37.09	1.42

Time Period: Since Inception to 7/31/2021

	Inv	Bmk1
Return	9.27	7.59
Std Dev	13.37	15.18
Downside Deviation	5.90	0.00
Alpha	3.19	0.00
Beta	0.73	1.00
R2	68.28	100.00
Tracking Error	8.61	0.00
Treynor Ratio (geo)	10.48	5.97
Sharpe Ratio	0.62	0.46
Information Ratio (geo)	0.18	

Drawdown

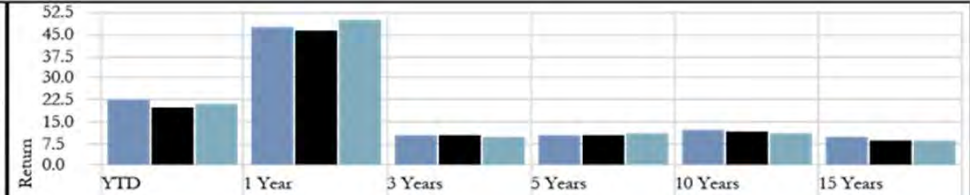
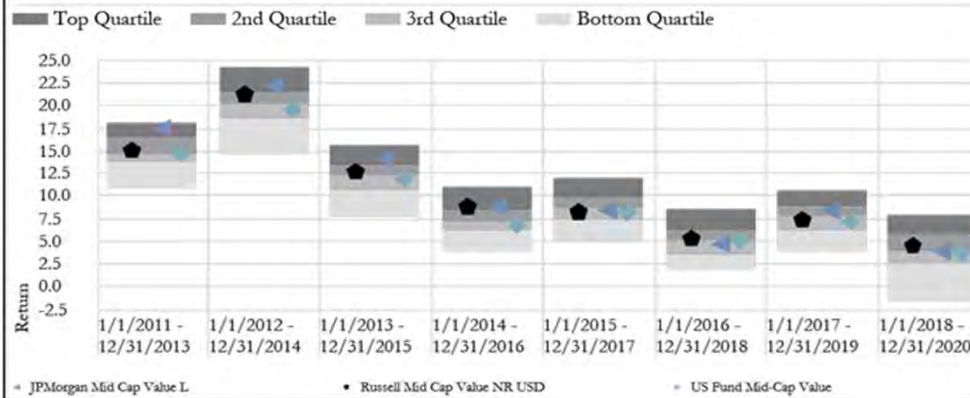
Time Period: 4/1/2006 to 7/31/2021



Source: Morningstar Direct

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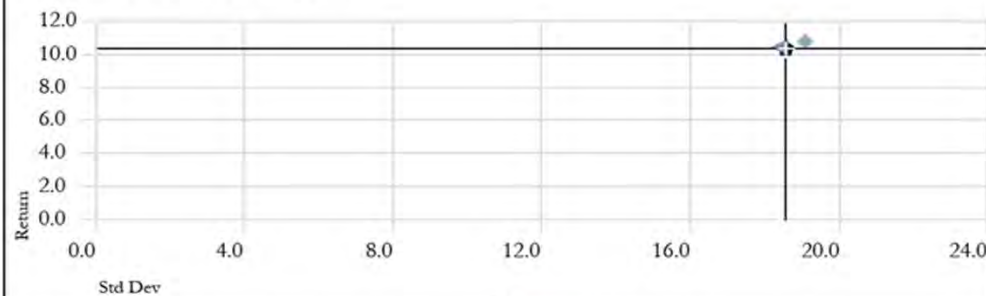
Peer Group (5-95%): Funds - U.S. - Mid-Cap Value



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
JPMorgan Mid Cap Value L	22.28	47.16	10.22	10.38	12.23	9.55
Russell Mid Cap Value NR USD	19.88	46.28	10.36	10.28	11.49	8.46
US Fund Mid-Cap Value	21.48	50.17	9.71	10.74	10.75	8.30

Time Period: 8/1/2016 to 7/31/2021



Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
JPMorgan Mid Cap Value L	0.41	26.63	-11.65	13.67	14.62	-2.35	15.14	31.99	20.48
Russell Mid Cap Value NR USD	4.25	26.17	-12.88	12.62	19.19	-5.39	14.07	32.66	17.70
US Fund Mid-Cap Value	2.63	25.18	-12.86	13.22	18.06	-5.41	9.31	35.14	16.60

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	10.38	10.28
Std Dev	18.38	18.56
Downside Deviation	1.50	0.00
Alpha	0.24	0.00
Beta	0.98	1.00
R2	98.50	100.00
Tracking Error	2.28	0.00
Treynor Ratio (geo)	9.29	9.03
Sharpe Ratio	0.57	0.56
Information Ratio (geo)	0.04	

Portfolio Date: 6/30/2021



	%
*Basic Materials	2.7
*Consumer Cyclical	13.4
*Financial Services	22.7
Real Estate	10.8
*Consumer Defensive	4.9
Healthcare	6.9
*Utilities	6.4
*Communication Services	4.2
*Energy	6.1
*Industrials	12.4
*Technology	9.4
Total	100.0

Portfolio Date: 6/30/2021

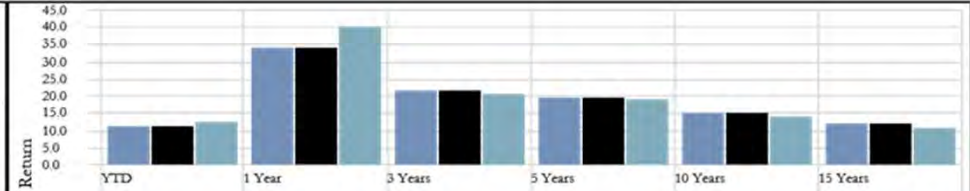
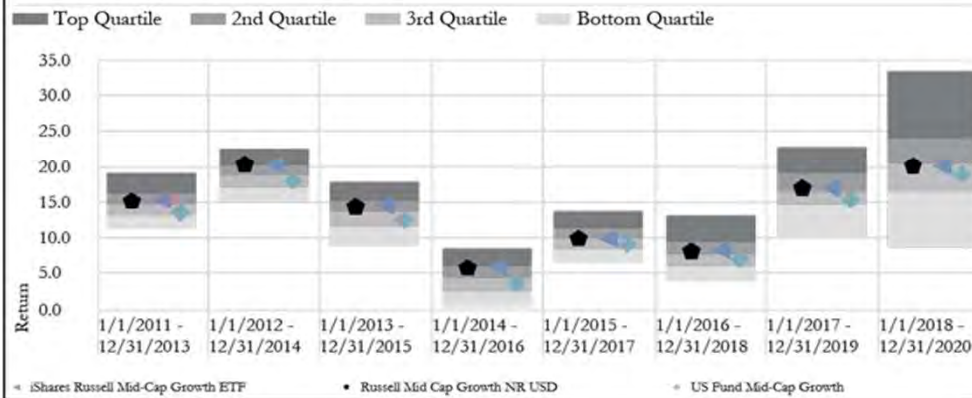
	Portfolio Weighting %
JPMorgan Prime Money Market IM	1.95
Ameriprise Financial Inc	1.77
Huntington Bancshares Inc	1.62
Liberty Broadband Corp C	1.61
Motorola Solutions Inc	1.58
Fifth Third Bancorp	1.53
Xcel Energy Inc	1.51
Loews Corp	1.51
Laboratory Corp of America Holdings	1.51
AutoZone Inc	1.50

Ticker	FLMVX
Inception Date	11/13/1997
Morningstar Rating Overall	★★★★
Fund Size	17,310,607,948.00
Annual Report Net Expense Ratio	0.75
Management Fee	0.65

Source: Morningstar Direct

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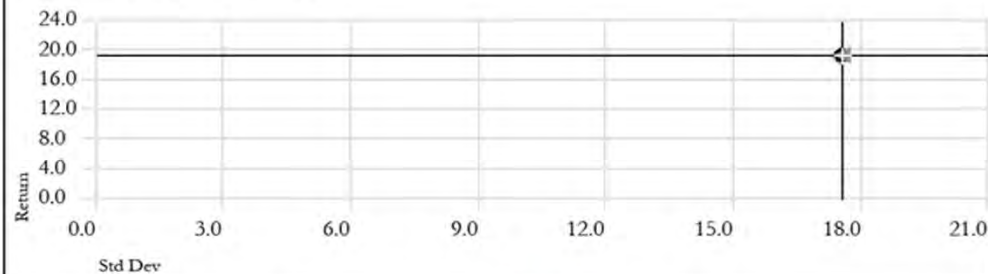
Peer Group (5-95%): Funds - U.S. - Mid-Cap Growth



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
iShares Russell Mid-Cap Growth ETF	11.45	34.22	21.68	19.35	15.46	12.23
Russell Mid Cap Growth NR USD	11.50	34.31	21.68	19.31	15.36	12.13
US Fund Mid-Cap Growth	12.51	40.23	20.73	19.11	14.12	11.06

Time Period: 8/1/2016 to 7/31/2021



Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
iShares Russell Mid-Cap Growth ETF	35.29	35.14	-4.95	24.98	7.15	-0.39	11.68	35.44	15.62
Russell Mid Cap Growth NR USD	35.32	35.14	-5.02	24.88	6.96	-0.51	11.56	35.34	15.43
US Fund Mid-Cap Growth	39.26	32.52	-6.65	23.91	6.03	-0.95	7.00	34.93	14.07

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	19.35	19.31
Std Dev	17.54	17.55
Downside Deviation	0.02	0.00
Alpha	0.04	0.00
Beta	1.00	1.00
R2	100.00	100.00
Tracking Error	0.04	0.00
Treynor Ratio (geo)	18.01	17.96
Sharpe Ratio	1.03	1.03
Information Ratio (geo)	0.84	

Portfolio Date: 7/31/2021



	%
*Basic Materials	1.8
*Consumer Cyclical	16.2
*Financial Services	4.7
Real Estate	2.5
*Consumer Defensive	2.2
Healthcare	17.2
*Utilities	0.2
Communication Services	5.6
*Energy	1.4
Industrials	14.4
*Technology	33.8
Total	100.0

Portfolio Date: 7/30/2021

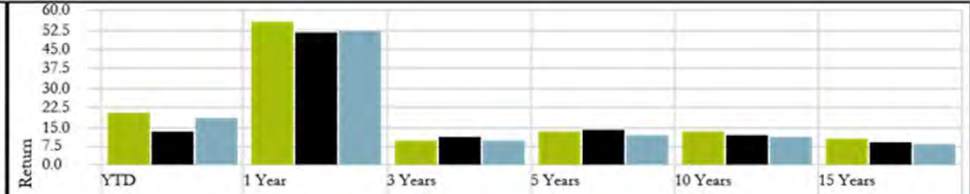
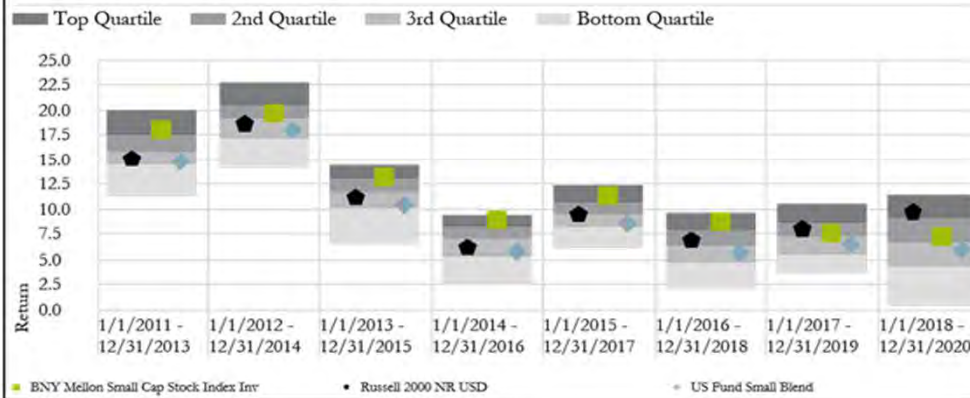
	Portfolio Weighting %
IDEXX Laboratories Inc	1.39
DocuSign Inc	1.38
Chipotle Mexican Grill Inc	1.27
DexCom Inc	1.20
Roku Inc Class A	1.19
Lululemon Athletica Inc	1.10
Veeva Systems Inc Class A	1.10
Match Group Inc	1.04
Agilent Technologies Inc	1.01
CrowdStrike Holdings Inc Class A	0.98

Ticker	IWP
Inception Date	7/17/2001
Morningstar Rating Overall	★★★★
Fund Size	16,123,923,158.00
Annual Report Net Expense Ratio	0.23
Management Fee	0.23

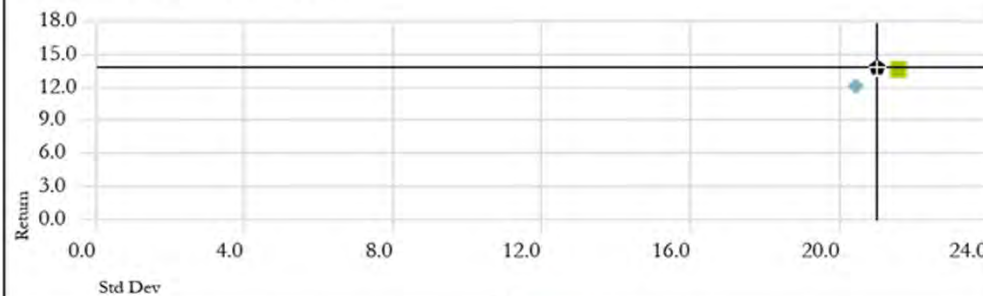
Source: Morningstar Direct

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Peer Group (5-95%): Funds - U.S. - Small Blend



Time Period: 8/1/2016 to 7/31/2021



Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
BNY Mellon Small Cap Stock Index Inv	10.91	22.29	-8.88	12.41	25.84	-2.24	5.41	40.76	16.02
Russell 2000 NR USD	19.50	25.00	-11.35	14.21	20.78	-4.79	4.50	38.29	15.85
US Fund Small Blend	10.99	23.75	-12.72	12.28	20.78	-5.38	3.79	37.39	15.46

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	13.59	13.84
Std Dev	21.61	21.02
Downside Deviation	2.22	0.00
Alpha	-0.32	0.00
Beta	1.02	1.00
R2	97.81	100.00
Tracking Error	3.23	0.00
Treynor Ratio (geo)	12.11	12.56
Sharpe Ratio	0.65	0.67
Information Ratio (geo)	-0.07	

Portfolio Date: 6/30/2021



	%
*Basic Materials	5.2
*Consumer Cyclical	14.1
*Financial Services	16.3
Real Estate	9.2
*Consumer Defensive	4.0
Healthcare	11.6
*Utilities	1.5
*Communication Services	2.6
*Energy	4.6
*Industrials	17.0
*Technology	13.9
Total	100.0

Portfolio Date: 6/30/2021

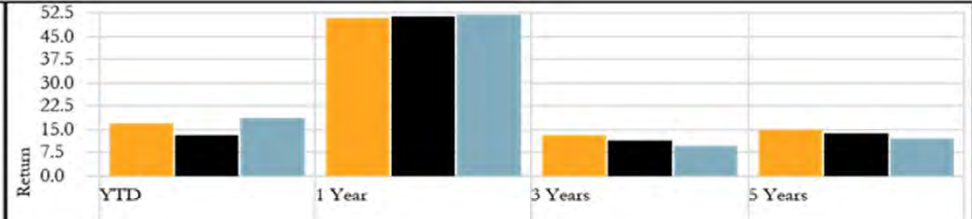
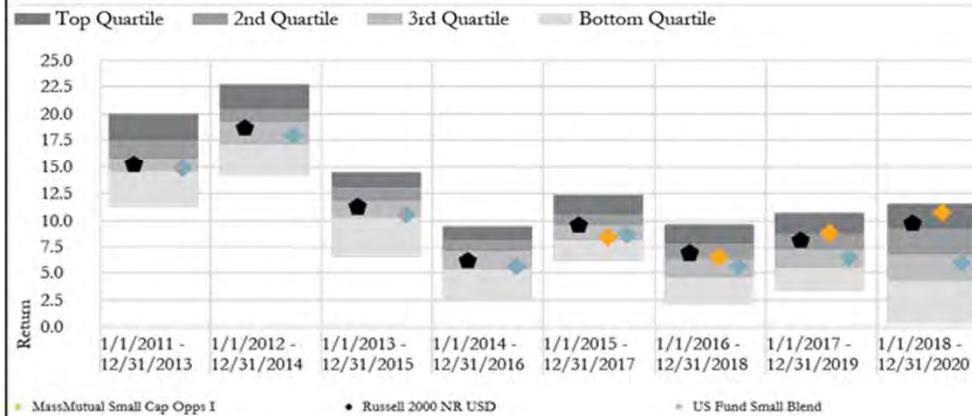
	Portfolio Weighting %
GameStop Corp Class A	1.11
iShares Core S&P Small-Cap ETF	0.71
Omnicell Inc	0.61
Macy's Inc	0.55
Saia Inc	0.51
E-Mini Russ 2000 Sep21	0.51
NeoGenomics Inc	0.50
Chart Industries Inc	0.48
MicroStrategy Inc Class A	0.48
Dreyfus Instl Preferred Gov Plus MMkt	0.47

Ticker	DISXX
Inception Date	6/30/1997
Morningstar Rating Overall	★★★★
Fund Size	1,937,923,894.00
Annual Report Net Expense Ratio	0.50
Management Fee	0.25

Source: Morningstar Direct

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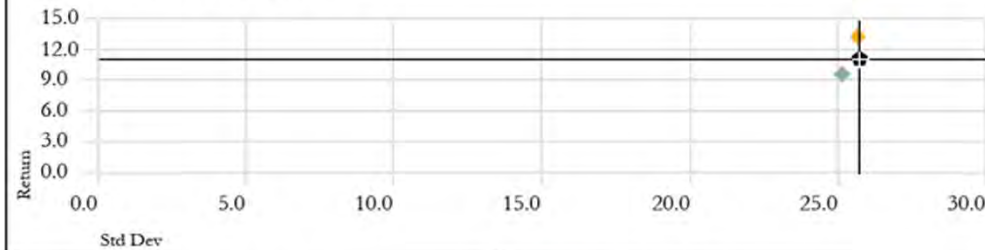
Peer Group (5-95%): Funds - U.S. - Small Blend



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years
MassMutual Small Cap Opps I	16.66	50.85	13.25	14.73
Russell 2000 NR USD	13.13	51.51	11.07	13.84
US Fund Small Blend	18.28	52.13	9.63	12.08

Time Period: 8/1/2018 to 7/31/2021



Time Period: 1/1/2019 to 12/31/2020

	2020	2019
MassMutual Small Cap Opps I	20.39	26.31
Russell 2000 NR USD	19.50	25.00
US Fund Small Blend	10.99	23.75

Time Period: 8/1/2018 to 7/31/2021

	Inv	Bmk1
Return	13.25	11.07
Std Dev	25.67	25.72
Downside Deviation	2.90	0.00
Alpha	2.21	0.00
Beta	0.98	1.00
R2	96.58	100.00
Tracking Error	4.79	0.00
Treynor Ratio (geo)	12.17	9.78
Sharpe Ratio	0.57	0.49
Information Ratio (geo)	0.41	

Portfolio Date: 6/30/2021



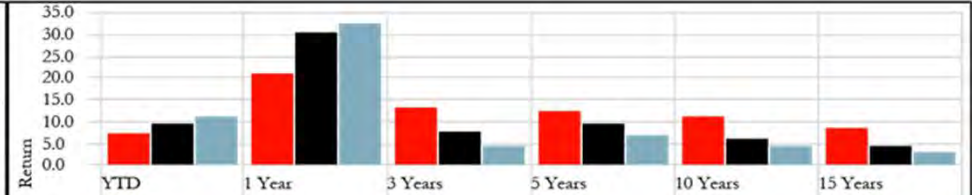
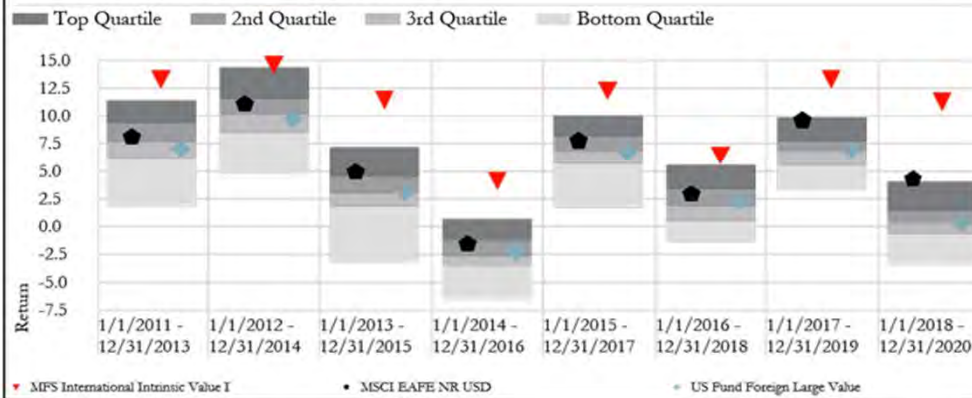
Portfolio Date: 6/30/2021

	Portfolio Weighting %	Ticker	MSOOX
J2 Global Inc	2.36		
Korn Ferry	2.19		
Rexnord Corp	2.06		
AutoNation Inc	1.97		
ASGN Inc	1.92		
Tenet Healthcare Corp	1.74		
WSFS Financial Corp	1.73		
Brooks Automation Inc	1.72		
Stifel Financial Corp	1.63		
The Simply Good Foods Co	1.60		
Inception Date		4/1/2014	
Morningstar Rating Overall		★★★★	
Fund Size		357,275,767.00	
Annual Report Net Expense Ratio		0.69	
Management Fee		0.58	

Source: Morningstar Direct

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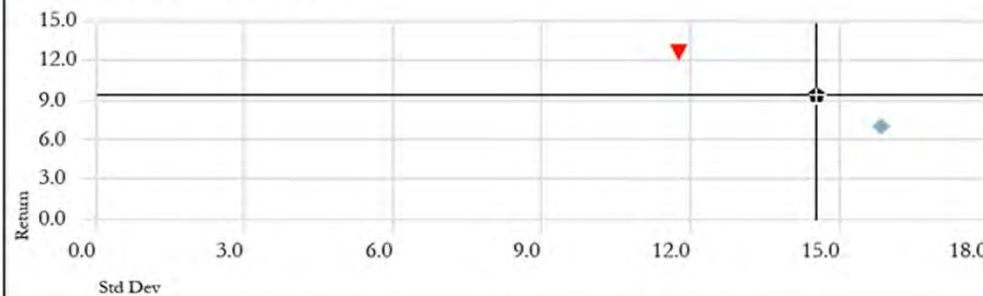
Peer Group (5-95%): Funds - U.S. - Foreign Large Value



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
MFS International Intrinsic Value I	7.35	21.12	13.41	12.54	11.19	8.76
MSCI EAFE NR USD	9.65	30.31	7.66	9.35	6.14	4.38
US Fund Foreign Large Value	11.06	32.32	4.47	6.98	4.36	3.01

Time Period: 8/1/2016 to 7/31/2021



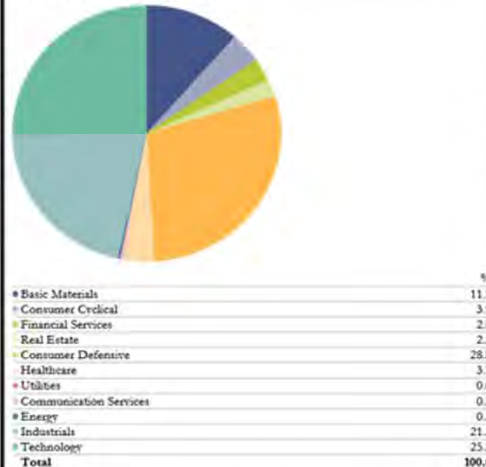
Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
MFS International Intrinsic Value I	20.44	25.88	-9.01	27.15	4.18	6.77	1.52	27.66	16.10
MSCI EAFE NR USD	7.82	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32
US Fund Foreign Large Value	0.88	17.80	-15.44	22.08	3.34	-3.10	-6.32	20.81	16.21

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	12.54	9.35
Std Dev	11.75	14.54
Downside Deviation	4.34	0.00
Alpha	5.02	0.00
Beta	0.72	1.00
R2	79.45	100.00
Tracking Error	6.73	0.00
Treynor Ratio (geo)	15.65	8.12
Sharpe Ratio	0.97	0.61
Information Ratio (geo)	0.43	

Portfolio Date: 6/30/2021



Portfolio Date: 6/30/2021

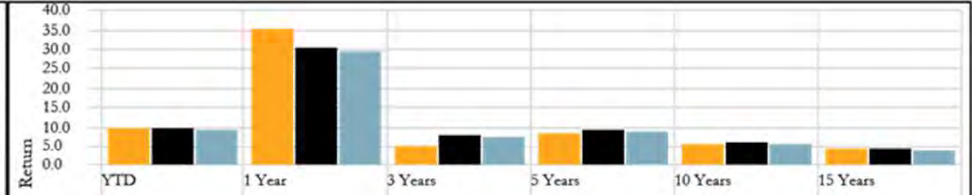
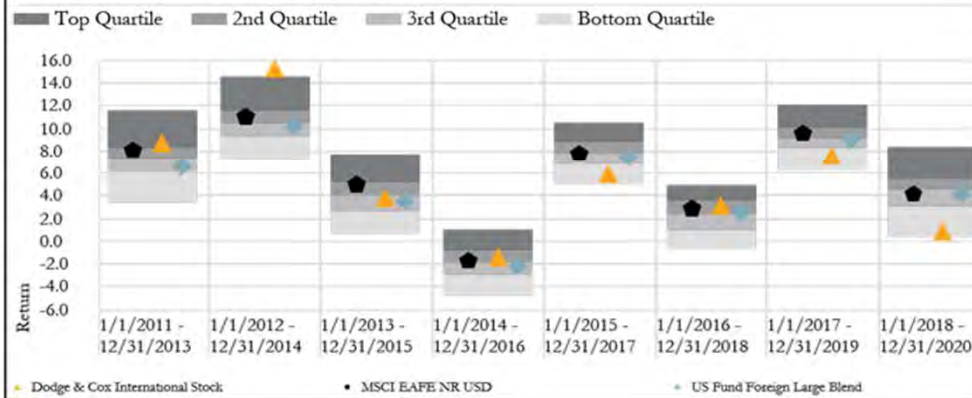
	Portfolio Weighting %
Nestle SA	4.48
Cadence Design Systems Inc	4.39
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.44
Givaudan SA	3.28
Schneider Electric SE	3.14
L'Oreal SA	2.66
Pernod Ricard SA	2.61
Diageo PLC	2.25
Ansys Inc	2.23
Legrand SA	2.18

Ticker	MINIX
Inception Date	1/2/1997
Morningstar Rating Overall	★★★★
Fund Size	32,660,907,184.00
Annual Report Net Expense Ratio	0.71
Management Fee	0.61

Source: Morningstar Direct

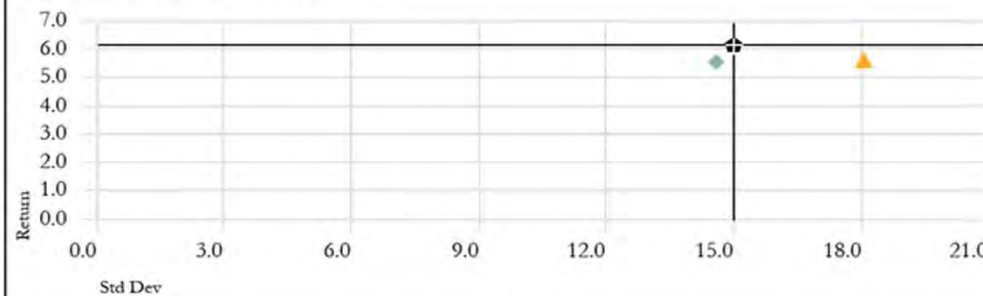
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Peer Group (5-95%): Funds - U.S. - Foreign Large Blend



	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Dodge & Cox International Stock	9.79	35.42	5.07	8.37	5.60	4.55
MSCI EAFE NR USD	9.65	30.31	7.66	9.35	6.14	4.38
US Fund Foreign Large Blend	9.09	29.37	7.47	8.99	5.58	4.09

Time Period: 8/1/2011 to 7/31/2021



Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
Dodge & Cox International Stock	2.10	22.78	-17.98	23.94	8.26	-11.35	0.08	26.31	21.03
MSCI EAFE NR USD	7.82	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32
US Fund Foreign Large Blend	9.30	21.59	-14.59	25.12	0.79	-1.59	-4.98	19.44	18.29

Time Period: 8/1/2011 to 7/31/2021

	Inv	Bmk1
Return	5.60	6.14
Std Dev	18.06	14.99
Downside Deviation	4.09	0.00
Alpha	-1.00	0.00
Beta	1.15	1.00
R2	91.61	100.00
Tracking Error	5.72	0.00
Treynor Ratio (geo)	4.30	5.50
Sharpe Ratio	0.36	0.43
Information Ratio (geo)	-0.09	

Portfolio Date: 6/30/2021

	%
Basic Materials	8.9
Consumer Cyclical	7.6
Financial Services	27.2
Real Estate	2.1
Consumer Defensive	3.6
Healthcare	17.4
Utilities	0.5
Communication Services	10.0
Energy	7.6
Industrials	8.0
Technology	7.0
Total	100.0

Portfolio Date: 6/30/2021

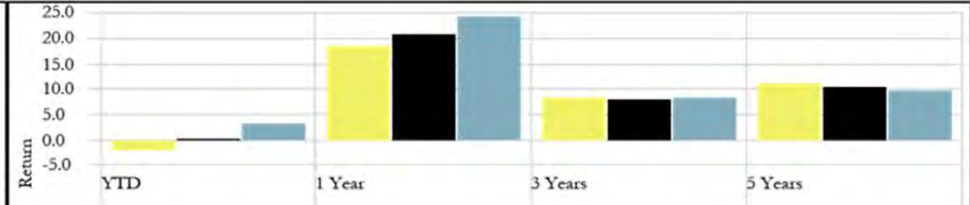
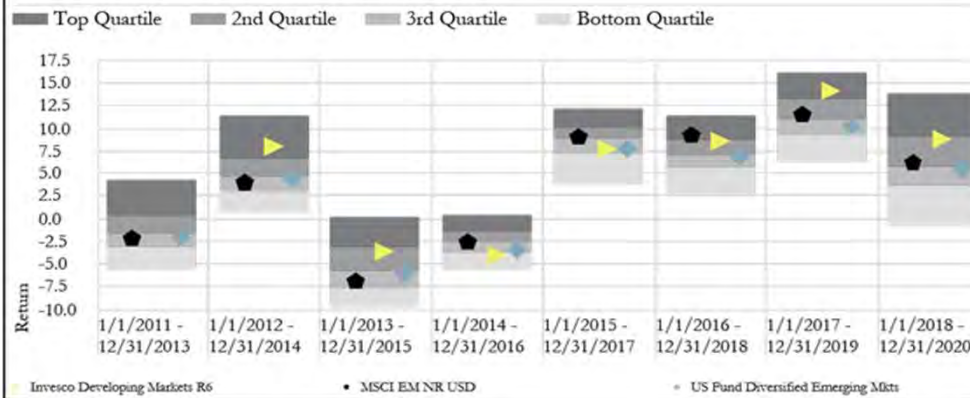
	Portfolio Weighting %
Sanofi SA	3.82
GlaxoSmithKline PLC	3.80
ICICI Bank Ltd	3.39
Novartis AG	3.29
Roche Holding AG	3.26
Samsung Electronics Co Ltd Participating Preferred	3.13
Banco Santander SA	2.94
BNP Paribas Act. Cat.A	2.90
UBS Group AG	2.58
Honda Motor Co Ltd	2.57

Ticker	DODFX
Inception Date	5/1/2001
Morningstar Rating Overall	★★★
Fund Size	43,640,468,306.00
Annual Report Net Expense Ratio	0.63
Management Fee	0.60

Source: Morningstar Direct

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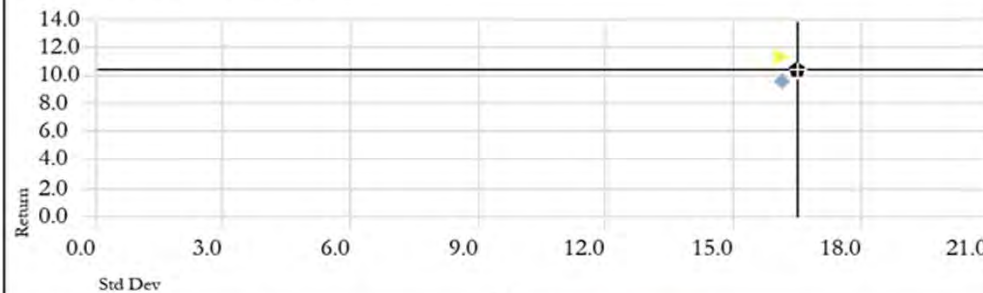
Peer Group (5-95%): Funds - U.S. - Diversified Emerging Mkts



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years
Invesco Developing Markets R6	-2.10	18.49	8.35	11.35
MSCI EM NR USD	0.22	20.64	7.93	10.37
US Fund Diversified Emerging Mkts	3.12	24.32	8.39	9.66

Time Period: 8/1/2016 to 7/31/2021



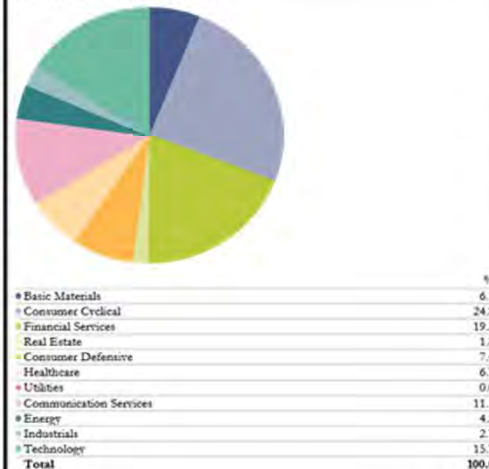
Time Period: 1/1/2015 to 12/31/2020

	2020	2019	2018	2017	2016	2015
Invesco Developing Markets R6	17.66	24.53	-11.79	35.33	7.38	-13.67
MSCI EM NR USD	18.31	18.44	-14.58	37.28	11.19	-14.92
US Fund Diversified Emerging Mkts	17.90	19.25	-16.07	34.17	8.47	-13.79

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	11.35	10.37
Std Dev	16.13	16.51
Downside Deviation	2.56	0.00
Alpha	1.35	0.00
Beta	0.95	1.00
R2	94.41	100.00
Tracking Error	3.92	0.00
Treynor Ratio (geo)	10.64	9.13
Sharpe Ratio	0.68	0.61
Information Ratio (geo)	0.23	

Portfolio Date: 6/30/2021



Portfolio Date: 6/30/2021

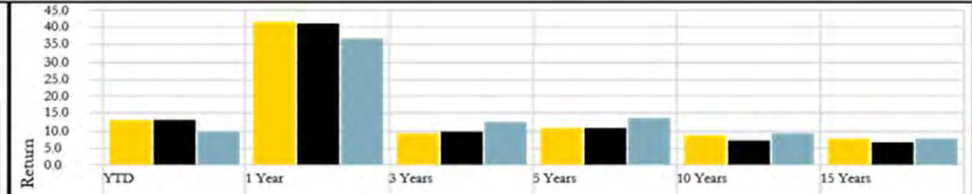
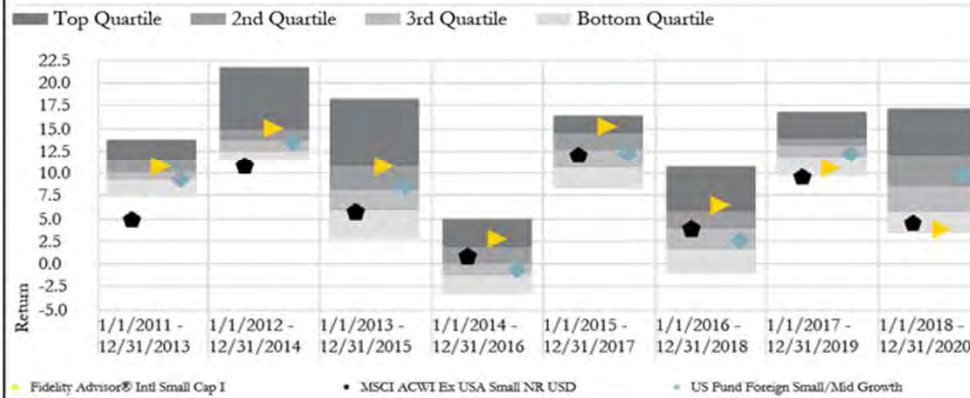
	Portfolio Weighting %
Taiwan Semiconductor Manufacturing Co Ltd	7.37
Tencent Holdings Ltd	6.31
Housing Development Finance Corp Ltd	4.37
NOVATEK PJSC GDR	3.83
Yum China Holdings Inc Ordinary Shares	3.39
AIA Group Ltd	3.30
Kering SA	3.26
Ydx Gr Com	2.97
Vale SA ADR	2.91
Huazhu Group Ltd ADR	2.85

Ticker	ODVIX
Inception Date	12/29/2011
Morningstar Rating Overall	★★★★
Fund Size	50,182,265,687.00
Annual Report Net Expense Ratio	0.82
Management Fee	0.76

Source: Morningstar Direct

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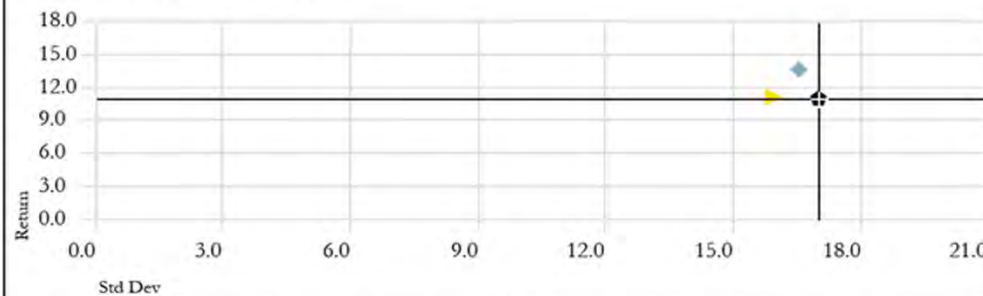
Peer Group (5-95%): Funds - U.S. - Foreign Small/Mid Growth



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Fidelity Advisor® Intl Small Cap I	12.84	41.80	9.11	11.07	8.94	7.55
MSCI ACWI Ex USA Small NR USD	13.14	41.16	9.81	10.94	7.10	6.78
US Fund Foreign Small/Mid Growth	9.73	36.65	12.80	13.56	9.52	7.93

Time Period: 8/1/2016 to 7/31/2021



Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fidelity Advisor® Intl Small Cap I	9.97	21.44	-16.05	32.86	8.20	6.44	-5.30	35.26	19.06
MSCI ACWI Ex USA Small NR USD	14.24	22.42	-18.20	31.65	3.91	2.60	-4.03	19.73	18.52
US Fund Foreign Small/Mid Growth	28.40	27.78	-18.34	36.19	-2.98	7.05	-5.40	26.61	22.20

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	11.07	10.94
Std Dev	15.98	16.99
Downside Deviation	2.34	0.00
Alpha	0.76	0.00
Beta	0.93	1.00
R2	96.86	100.00
Tracking Error	3.12	0.00
Treynor Ratio (geo)	10.61	9.69
Sharpe Ratio	0.67	0.63
Information Ratio (geo)	0.04	

Portfolio Date: 5/31/2021

	%
Basic Materials	6.1
Consumer Cyclical	18.3
Financial Services	11.2
Real Estate	8.2
Consumer Defensive	9.3
Healthcare	6.7
Utilities	0.4
Communication Services	2.2
Energy	2.1
Industrials	23.0
Technology	12.6
Total	100.0

Portfolio Date: 5/31/2021

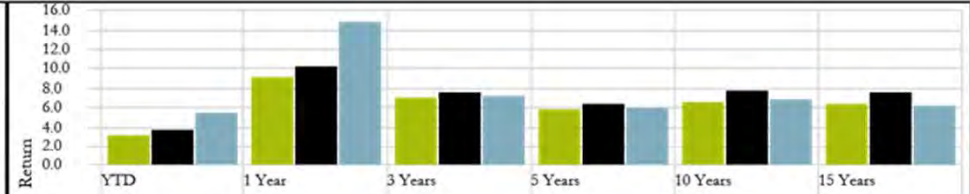
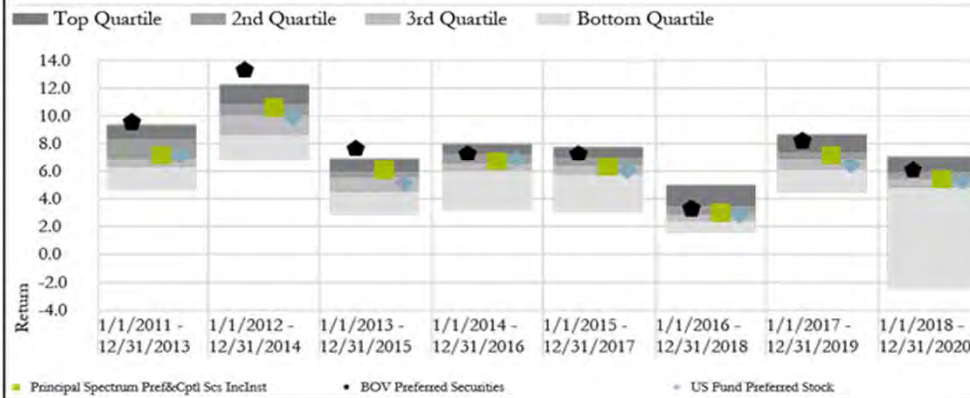
	Portfolio Weighting %
Fidelity Reverse Str Tr	3.99
RHI Magnesita NV Ordinary Shares	1.59
Persol Holdings Co Ltd	1.05
Talanx AG	1.02
Isuzu Motors Ltd	0.95
Renesas Electronics Corp	0.95
Dustin Group AB	0.94
JOST Werke AG	0.93
Open Text Corp	0.92
Ultra Electronics Holdings PLC	0.85

Ticker	FIXIX
Inception Date	5/27/2003
Morningstar Rating Overall	★★★★★
Fund Size	3,377,373,353.00
Annual Report Net Expense Ratio	1.06
Management Fee	0.82

Source: Morningstar Direct

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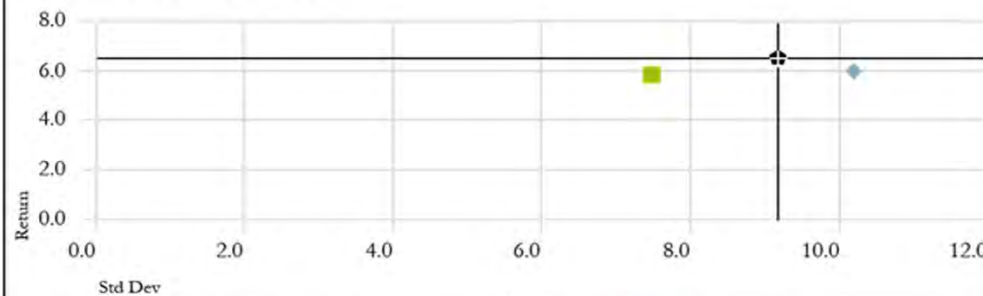
Peer Group (5-95%): Funds - U.S. - Preferred Stock



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Principal Spectrum Pref&Cptl Scs IncInst	3.15	9.13	6.93	5.85	6.62	6.52
BOV Preferred Securities	3.71	10.23	7.67	6.51	7.79	7.59
US Fund Preferred Stock	5.55	14.85	7.28	6.00	6.77	6.23

Time Period: 8/1/2016 to 7/31/2021



Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
Principal Spectrum Pref&Cptl Scs IncInst	5.45	16.44	-4.54	10.50	3.72	5.04	11.54	1.81	19.18
BOV Preferred Securities	5.79	19.26	-5.48	12.27	3.74	5.86	12.35	5.00	23.11
US Fund Preferred Stock	4.83	17.63	-5.49	9.78	5.66	3.18	11.44	1.11	18.05

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	5.85	6.51
Std Dev	7.47	9.17
Downside Deviation	1.37	0.00
Alpha	0.30	0.00
Beta	0.81	1.00
R2	98.42	100.00
Tracking Error	1.99	0.00
Treynor Ratio (geo)	5.75	5.31
Sharpe Ratio	0.65	0.61
Information Ratio (geo)	-0.31	

Portfolio Date: 6/30/2021



	%
* Government Related	0.2
Convertible	25.5
* Corporate Bond	60.8
Preferred Stock	11.7
Cash & Equivalents	1.8
Total	100.0

Portfolio Date: 6/30/2021

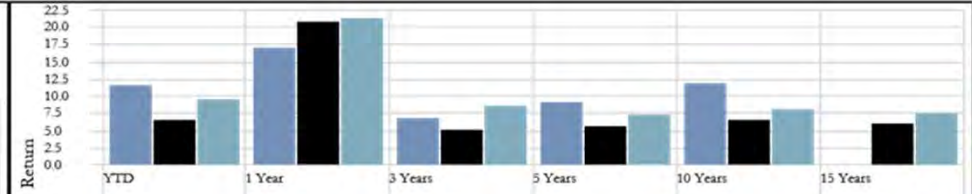
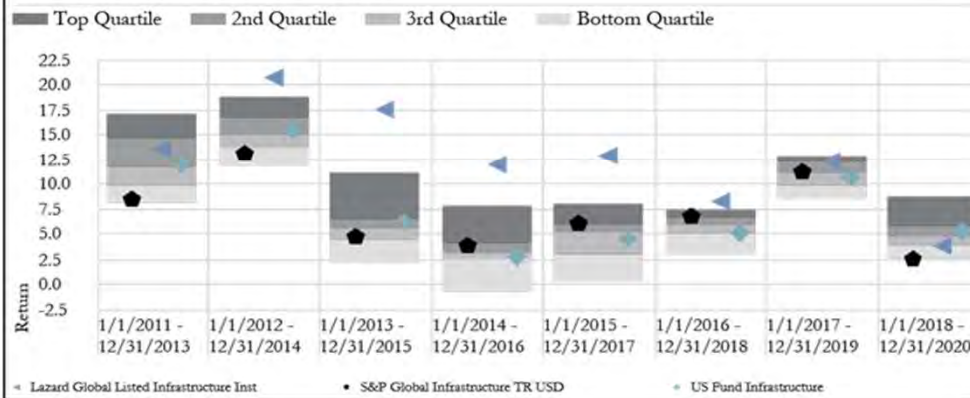
	Portfolio Weighting %
JPMorgan Chase & Co Deposit Svc Rpt 1/10th Non-Com Prep Pfd Shs Series -S-	2.02
Principal Government Money Market Instl	1.70
Dominion Energy Inc	1.53
JPMorgan Chase & Co	1.47
Wells Fargo & Co 7 1/2 % Non-Com Prep Corp Pfd Shs -A- Series -L-	1.43
The Chadden Schenck Corporation	1.43
HSBC Capital Funding Dollar I.L.P.	1.39
Bank of America Corporation	1.35
Truist Financial Corporation	1.27
Citigroup Inc.	1.24

Ticker	PPSIX
Inception Date	5/1/2002
Morningstar Rating Overall	★★★
Fund Size	8,410,915,956.00
Annual Report Net Expense Ratio	0.81
Management Fee	0.69

Source: Morningstar Direct

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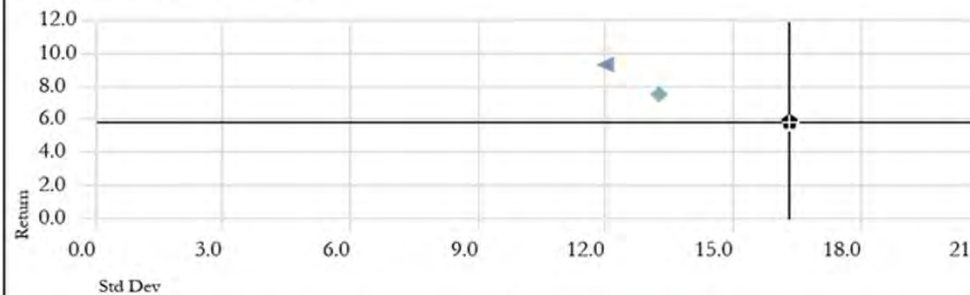
Peer Group (5-95%): Funds - U.S. - Infrastructure



As of Date: 7/31/2021

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
Lazard Global Listed Infrastructure Inst	11.72	16.99	6.91	9.29	11.87	
S&P Global Infrastructure TR USD	6.43	20.73	5.31	5.83	6.57	5.88
US Fund Infrastructure	9.49	21.46	8.64	7.48	8.13	7.61

Time Period: 8/1/2016 to 7/31/2021



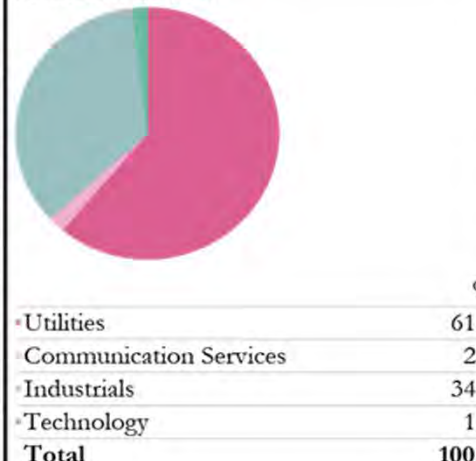
Time Period: 1/1/2012 to 12/31/2020

	2020	2019	2018	2017	2016	2015	2014	2013	2012
Lazard Global Listed Infrastructure Inst	-4.48	22.26	-3.73	20.80	9.30	9.30	17.95	26.56	18.05
S&P Global Infrastructure TR USD	-5.76	26.99	-9.50	20.13	12.43	-11.46	12.98	14.99	11.89
US Fund Infrastructure	0.52	27.13	-8.88	17.00	9.17	-10.38	10.50	21.02	15.15

Time Period: 8/1/2016 to 7/31/2021

	Inv	Bmk1
Return	9.29	5.83
Std Dev	11.97	16.34
Downside Deviation	4.98	0.00
Alpha	4.65	0.00
Beta	0.65	1.00
R2	77.85	100.00
Tracking Error	8.07	0.00
Treynor Ratio (geo)	12.45	4.64
Sharpe Ratio	0.71	0.36
Information Ratio (geo)	0.40	

Portfolio Date: 6/30/2021



Portfolio Date: 6/30/2021

	Portfolio Weighting %
State Str Instl Invt Tr	10.26
Ferrovial SA	8.39
National Grid PLC	8.19
Snam SpA	8.03
CSX Corp	4.98
Transurban Group	4.85
Terna SpA	4.80
Atlantia SpA	4.73
Vinci SA	4.61
United Utilities Group PLC	4.48

Ticker	GLIFX
Inception Date	12/31/2009
Morningstar Rating Overall	★★★★★
Fund Size	8,905,850,701.00
Annual Report Net Expense Ratio	0.96
Management Fee	0.90

Source: Morningstar Direct

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