



Richard Bland College
of WILLIAM & MARY

RBC COMMITTEE
W&M Board of Visitors

November 18, 2021

CHAIRMAN'S REMARKS



MR. VICTOR BRANCH

W&M Board of Visitors
RBC Committee Chair



CHARLES A. PATTON



RBC Foundation Board, Chair

Managing Member, Patton Holdings,
LLC & Patco Investments, LLC

Former President & CEO, Virginia First
Savings Bank

RBC Foundation Board, 2005 – 2012 &
2016 – present

B.S.B.A., University of Richmond

M.B.A., University of Richmond



OFFICERS

- Chair – Mr. Charles A. Patton
- Immediate Past Chair – Mr. William H. Talley, IV
- Vice Chair – Mr. James Beazley, III, '98
- Legal Counsel – Mr. J. Nelson Wilkinson
- Treasurer – Ms. Felicity Morris, '08
- Secretary – Ms. Kelly Gee, '08



RBC FOUNDATION BOARD OF DIRECTORS



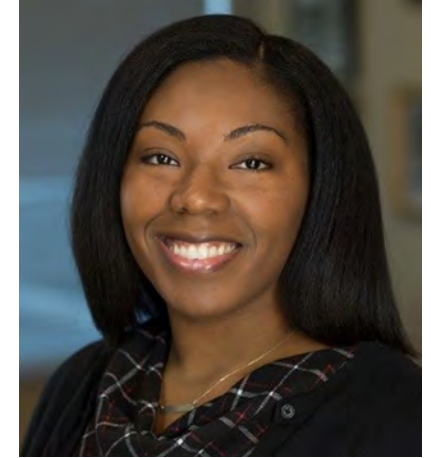
Mr. Charles Patton, **Chair**
Managing Member, Patton Holdings,
LLC & Patco Investments, LLC



Mr. James Beazley, III, '98, **Vice Chair**
External Affairs Representative,
Dominion Resources, Inc.



Mr. William Talley, IV, **Ex-Officio**
President and CEO,
William H. Talley & Son, Inc.



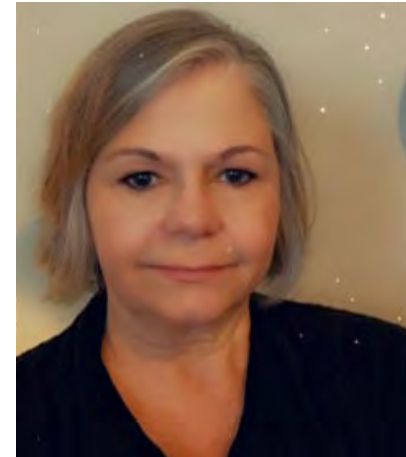
Ms. Felicity Morris, '08, **Treasurer**
Tax Supervisor,
YHB CPA & Consultants



Ms. Kelly Gee, '08, **Secretary**
Manager, Government Relations,
The Virginia Lottery



Mr. J. Nelson Wilkinson, **Legal Counsel**
Partner,
Williams Mullens Law Firm



Ms. Chana Amaro, '80
President and CEO,
The James House



Mr. Jeffrey Britt, '95
Senior Vice President,
MWCAdvocacy



RBC FOUNDATION BOARD OF DIRECTORS



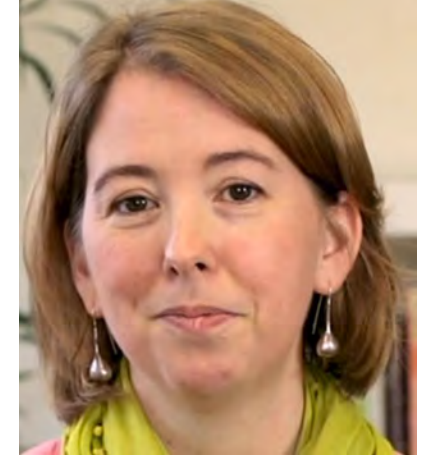
Mr. Barrett Chappell
Circuit Court Clerk,
Dinwiddie County



Ms. Toni Clark
Executive Director, Battersea
Foundation & Consultant, The
Virginia College Fund



Mr. Will Clements
Board Member and Executive,
The Bank of Southside Virginia



Ms. Rebecca Dovi
Chief Education Officer,
CodeVA



Ms. Danielle Fitz-Hugh
President,
Chesterfield Chamber of Commerce



Ms. Vanessa Courtois Hampton, '99
Senior Vice President,
SunTrust's Central VA Not for Profit



Ms. Brenda Hicks
Director of Housing, Counseling & Education,
Housing Opportunities Made Equal of VA



Ms. Maria Victoria Humphreys, '92
Division Administrator,
Virginia Commonwealth University



RBC FOUNDATION BOARD OF DIRECTORS



Mr. Martin Johnson, '96
Senior Vice President, Government
Relations, Virginia Assoc. of REALTORS



Ms. Erika Jones-Haskins
Program Manager, Department of
Behavioral Health & Development
Services



Mr. Steven M. King, '97
President and Owner,
EPSS, Inc.



Mr. McIntyre R. Louthan, III
Chief Operating Officer, Global
Bearing Operations, Amsted Rail



Mr. Mark Stevens, '75
Executive Vice President & Chief
Lending Officer, Touchstone Bank



Mr. Jerry F. Tatum, '73
President,
Leete Tire & Auto Center, Inc.



Mr. Lindsey Vincent, '78
Founder and Owner,
Good Earth Peanut Company



MISSION STATEMENT



Richard Bland College
FOUNDATION

MISSION: To aid, strengthen, and extend in every proper and useful manner the work, service, and objectives of Richard Bland College.



THE FOUNDATION

The Foundation, a 501 (c) (3) nonprofit corporation, was incorporated October 12, 1977 under the laws of the Commonwealth of Virginia to:

- Serve Richard Bland College of William & Mary
- Foster the image of RBC
- Enhance the academic, social, and physical growth of the College



FOUNDATION SUPPORT IN ACTION

- Scholarships - \$175,000 awarded annually
- 2007 Capital Campaign
 - Residence Halls
 - Athletic Complex
- Pecan Festival / auxiliary events
- Honors Program/ Promise Scholars
 - \$1.2M raised for Promise Scholars
- ESE@RBC / Equine Center – Start-up funding
- Marketing & Athletics Funding



KEY FINANCIAL INFORMATION

(As of June 30, 2021)

Total Assets = \$28.3 million

- **Cash & Investments = \$8.15 million**
- **Accounts Receivable = \$20.14 million**
- **Other Assets= \$0.03 million**



QUESTIONS?



Richard Bland College
of WILLIAM & MARY

FACULTY & STUDENT REPORTS



DR. DAVID MCCARTHY
Associate Professor in History



THULANI JAYASINGHE
RBC Student Rep, BOV



CONSTITUTION WEEK SERIES



DR. DANIEL FRANKE
Assistant Professor of History



HISTORY CLUB

Sydnee P. Baker, President

Vicky L. Chrepta, Treasurer



- Collaboration with RJ&E Initiatives
- Campus Events and Field Trips
- Future: Spring 2022 and beyond



PRESIDENT'S REMARKS



DR. DEBBIE SYDOW

President



Richard Bland College

Future State Vision Executive Summary

November 1, 2021



Richard Bland College
of WILLIAM & MARY



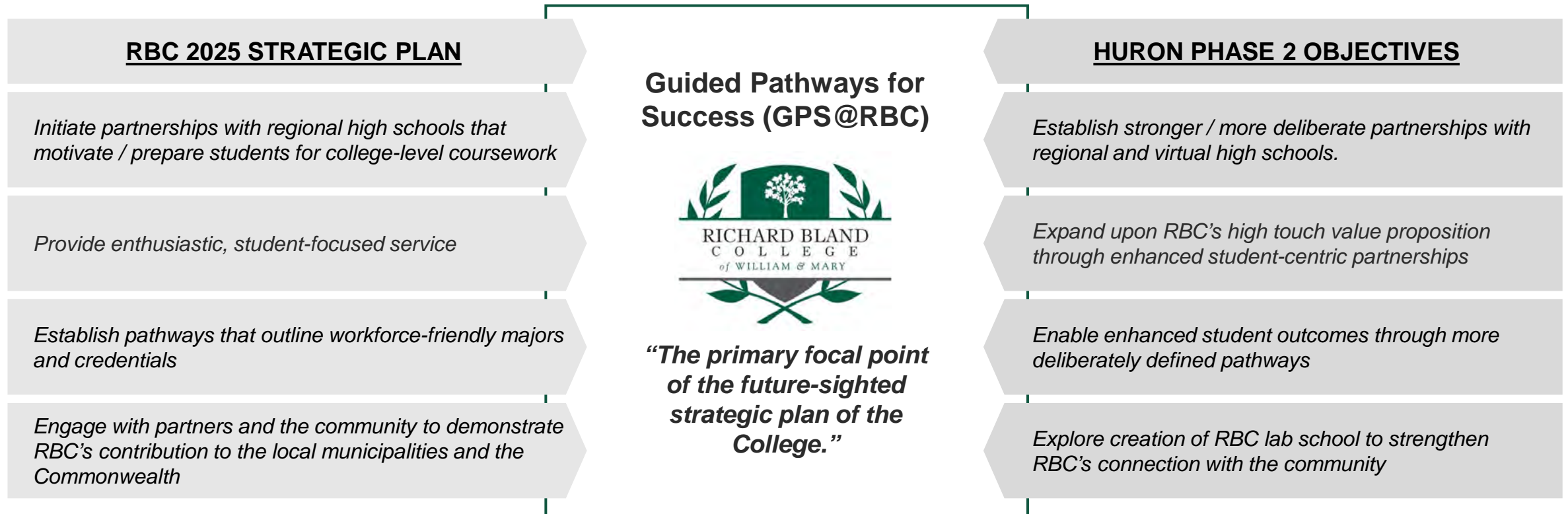
Future State Student Pathway Options

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

| Strengthening Traditional High School Partnerships | Tapping into the Virtual High School Market | Establishing Bachelor's Programs & Professional Credentialing |
|---|--|--|
| <i>Core Opportunity</i> | <i>Adjacent Opportunity</i> | <i>Transformative Opportunity</i> |
| <ul style="list-style-type: none"> ~97% of RBC enrollees are from VA, and 72% are from within 45 miles of RBC, demonstrating the importance of strengthening relationships with local high schools. As the higher education market becomes increasingly competitive, strengthening relationships with regional high schools will become increasingly important. | <ul style="list-style-type: none"> Approximately 20% of US school districts already or plan to offer virtual schooling after the pandemic. RBC should consider broadening the student pipeline through engagement with virtual high schools as they become increasingly common, especially given existing RBC systems and competencies (e.g., Sophia Learning) | <ul style="list-style-type: none"> 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. RBC could set up programming highly aligned with growing fields to prepare its diverse set of enrollees. This would also limit the need for transferring out of RBC thus limiting overall education costs and better positioning students for success. |
| NEXT STEPS | | |
| <ul style="list-style-type: none"> Identify regional high schools that best align with RBC's vision (i.e., are focused on preparing their students for college success) Engage with identified high schools to craft potential partnership Prepare articulation agreements reflective of desired partnership terms | <ul style="list-style-type: none"> Identify virtual high schools that would best enable expansion of the student pipeline (e.g., Virginia Virtual Academy) Engage with identified virtual high schools and prepare articulation agreements Assess feasibility of leveraging Sophia Learning as an online option for virtual students | <ul style="list-style-type: none"> Consider this opportunity as a later initiative following the establishment of deliberate partnerships with traditional and virtual high schools |

Phase 2 Objectives and the 2025 Strategic Plan

Huron's proposed Phase 2 work is intended to align with and support many of the main objectives outlined in RBC's 2025 Strategic Plan.



In exploring defined pathways for student success, Huron and RBC identified 3 potential options: strengthening relationships with traditional high schools, tapping into the virtual market, and establishing bachelor's programs and professional credentialing.

Richard Bland College Today & Tomorrow

RBC will respond to trends impacting the higher ed industry as it defines its vision for the future.

RBC Today



- ✓ Awards **2-year degrees**
- ✓ **Small** class sizes
- ✓ Wraparound **student support**
- ✓ **Regional** enrollment focus
- ✓ Focus on **affordability**
- ✓ 4-year **transfer pathways / articulation**
- ✓ Industry partnerships

Higher Ed Trends



- Growing focus on **“non-traditional” student categories** as demographic outlook changes
- Pursuit of **new revenue streams** outside of tuition for degree-granting programs to ensure institutional sustainability
- Student demand for **lower-cost** and **shorter-form** educational products
- Student interest in **flexible scheduling** and **tech-enabled content delivery**
- Increasing presence of **competency-based learning** that recognizes prior learning and skills

RBC 2025 & Beyond¹



- Complement two-year degree core with **new partnerships, capabilities, and audiences** and a focused **student success / employability mission**
- **New delivery modalities**
- Extended **geographic reach**
- Expanded **partnerships** to deliver **baccalaureate, certificate, and industry-aligned credentials**
- **New streams of revenue generation**
- More **flexible and just-in-time** than either a traditional community college or a comprehensive four-year institution

¹Additional detail on following slide

RBC ENROLLMENT DATA

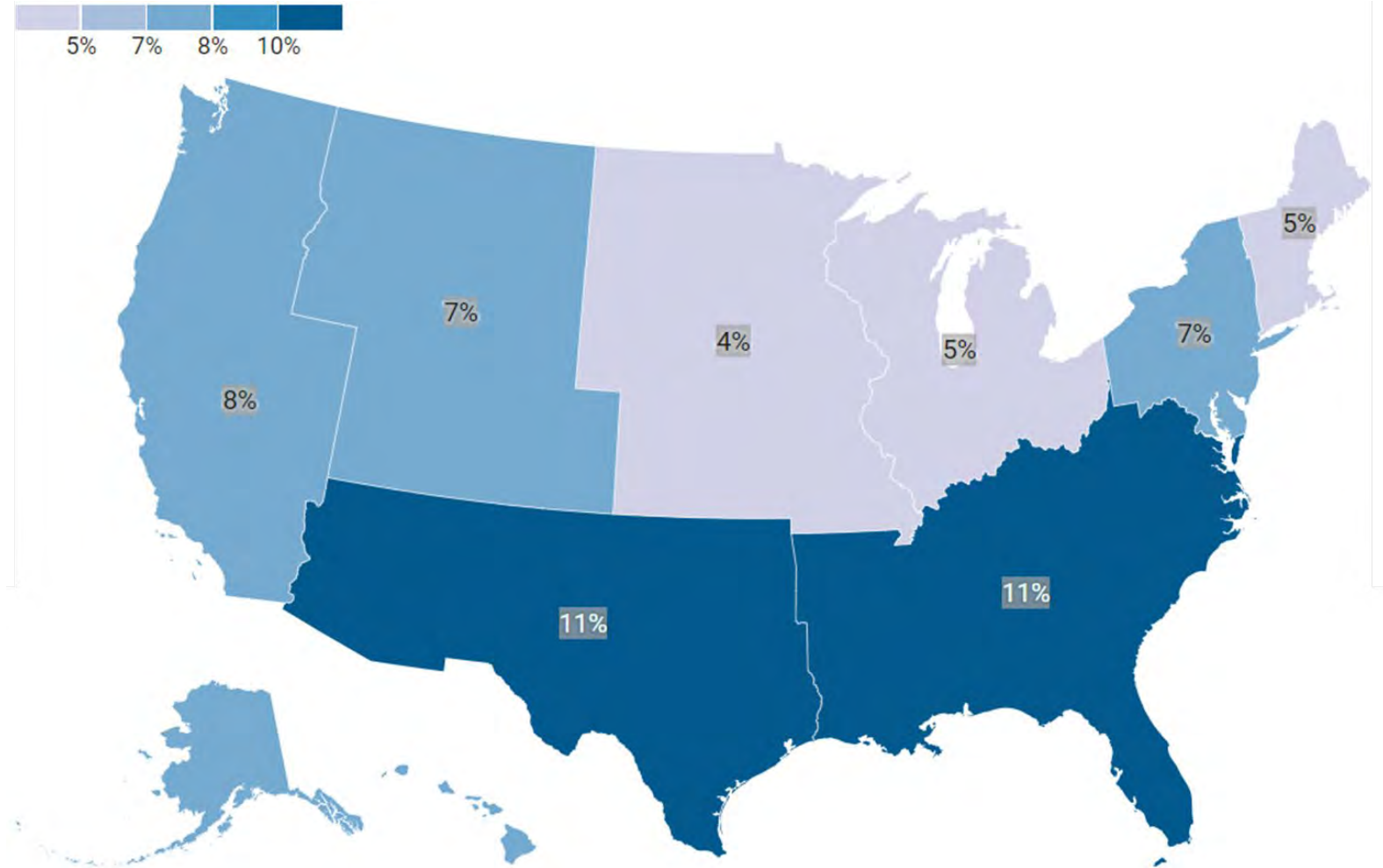


MS. LISA JOHNSON

Director of Financial Aid



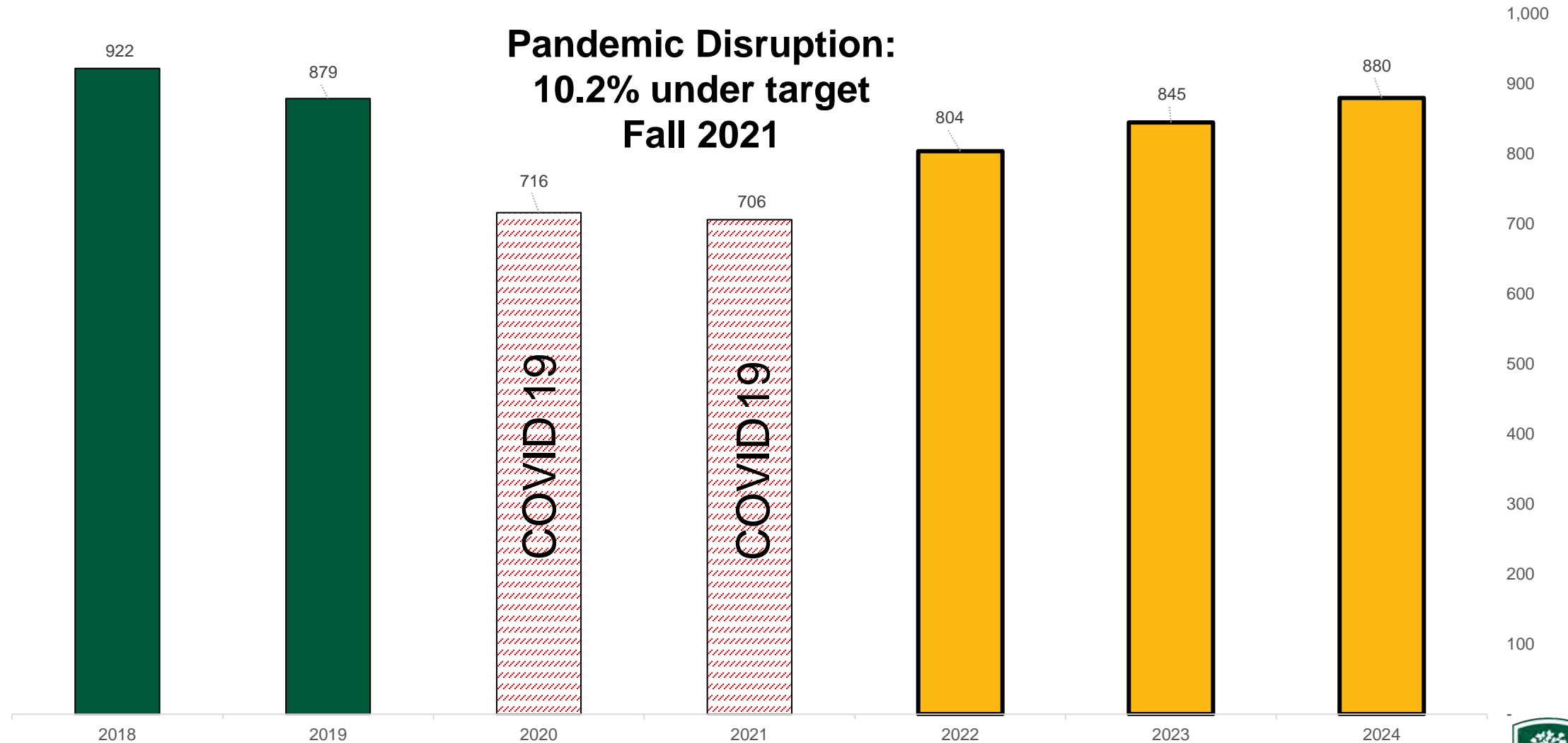
1-year percent change in number admitted



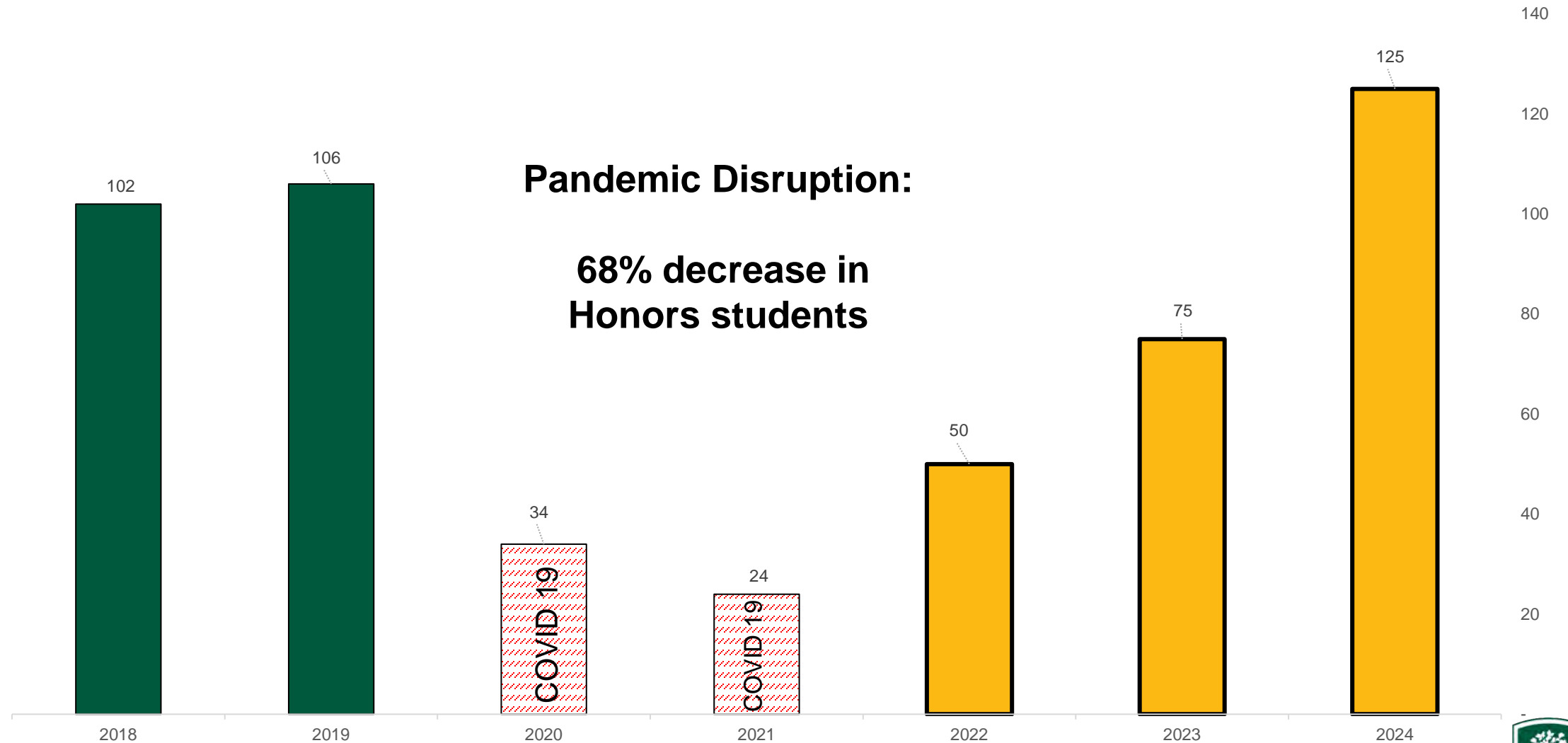
Source: Chronicle analysis of U.S. Department of Education data * Created with Datawrapper



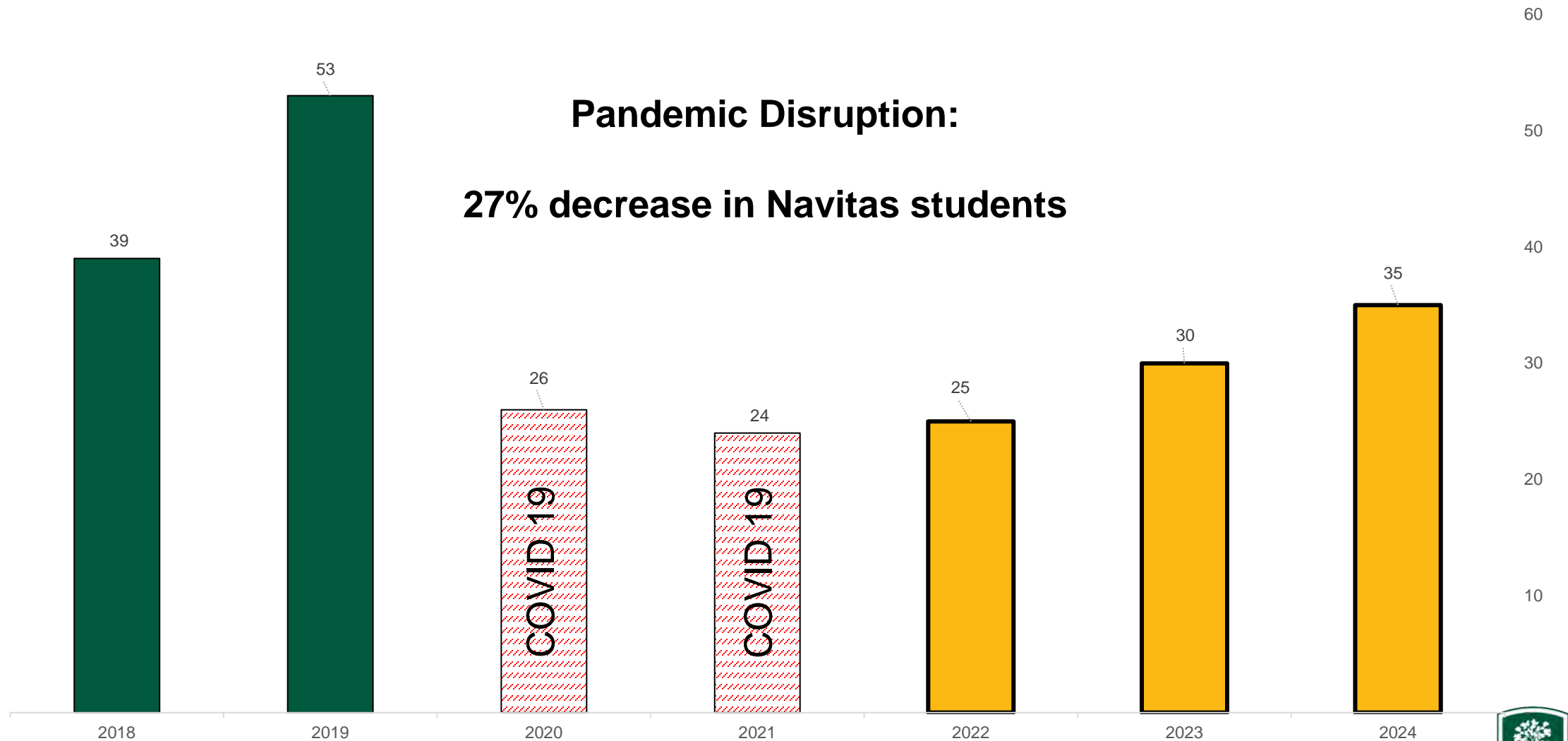
TRADITIONAL



HONORS / PROMISE



INTERNATIONAL: NAVITAS

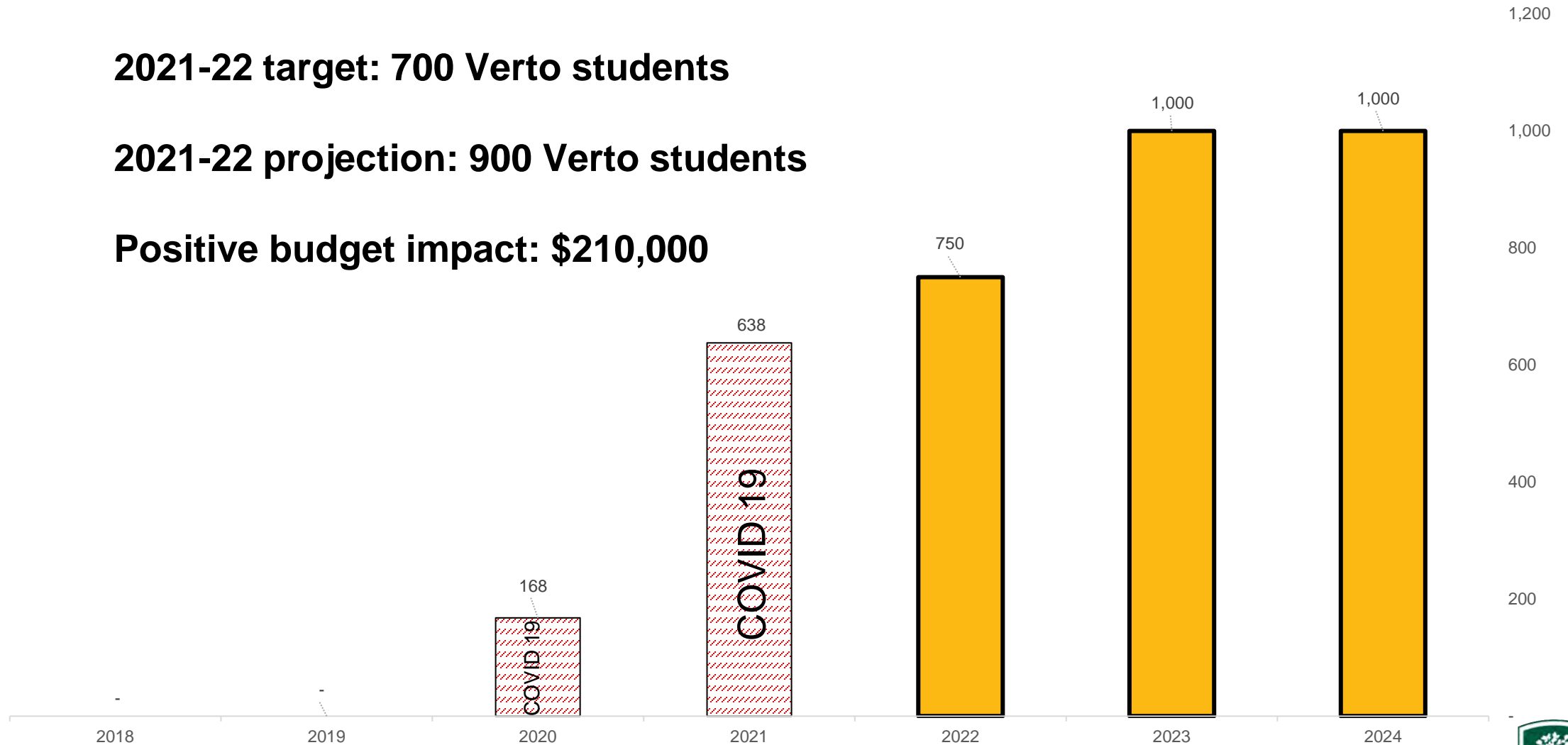


INTERNATIONAL: VERTO

2021-22 target: 700 Verto students

2021-22 projection: 900 Verto students

Positive budget impact: \$210,000

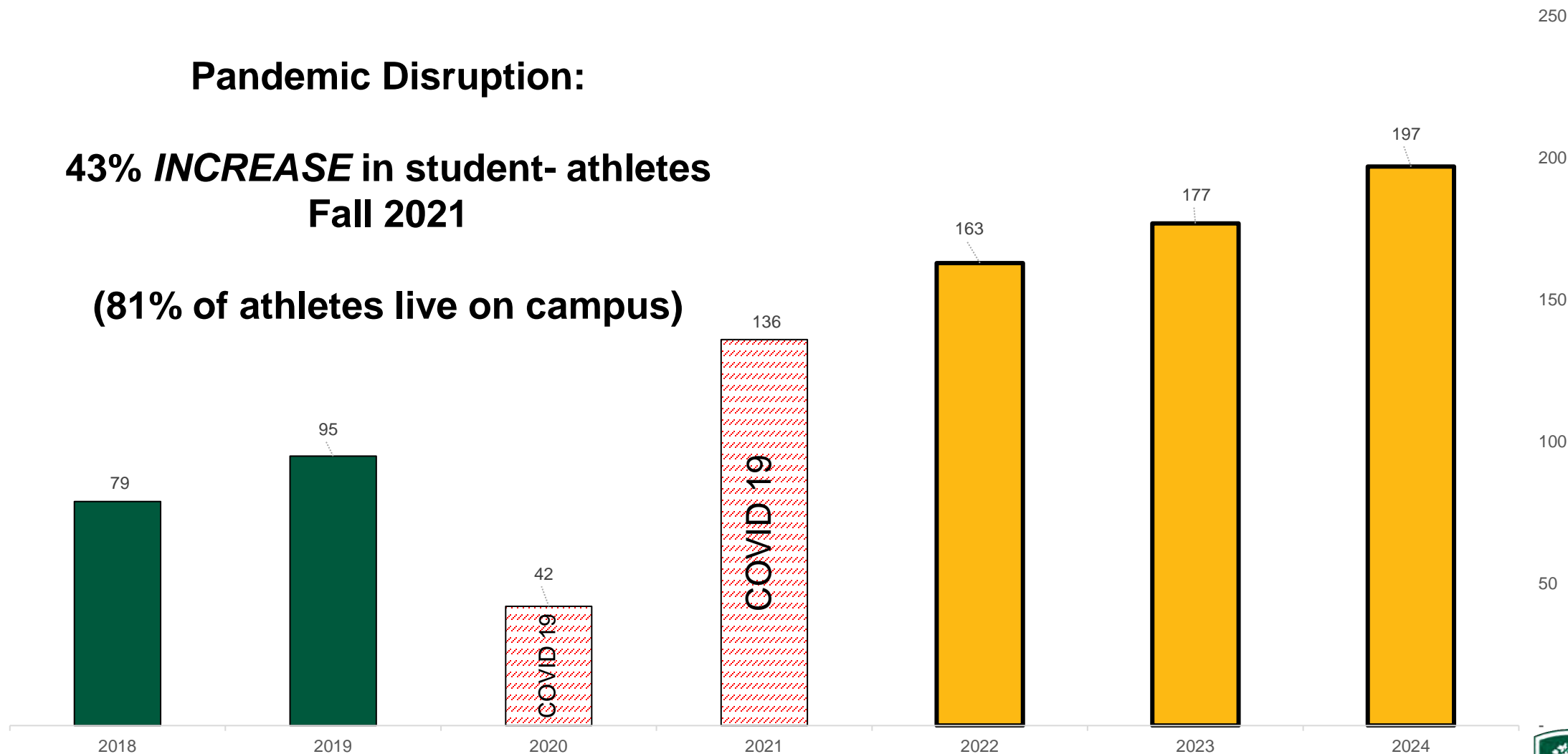


ATHLETICS

Pandemic Disruption:

**43% *INCREASE* in student- athletes
Fall 2021**

(81% of athletes live on campus)

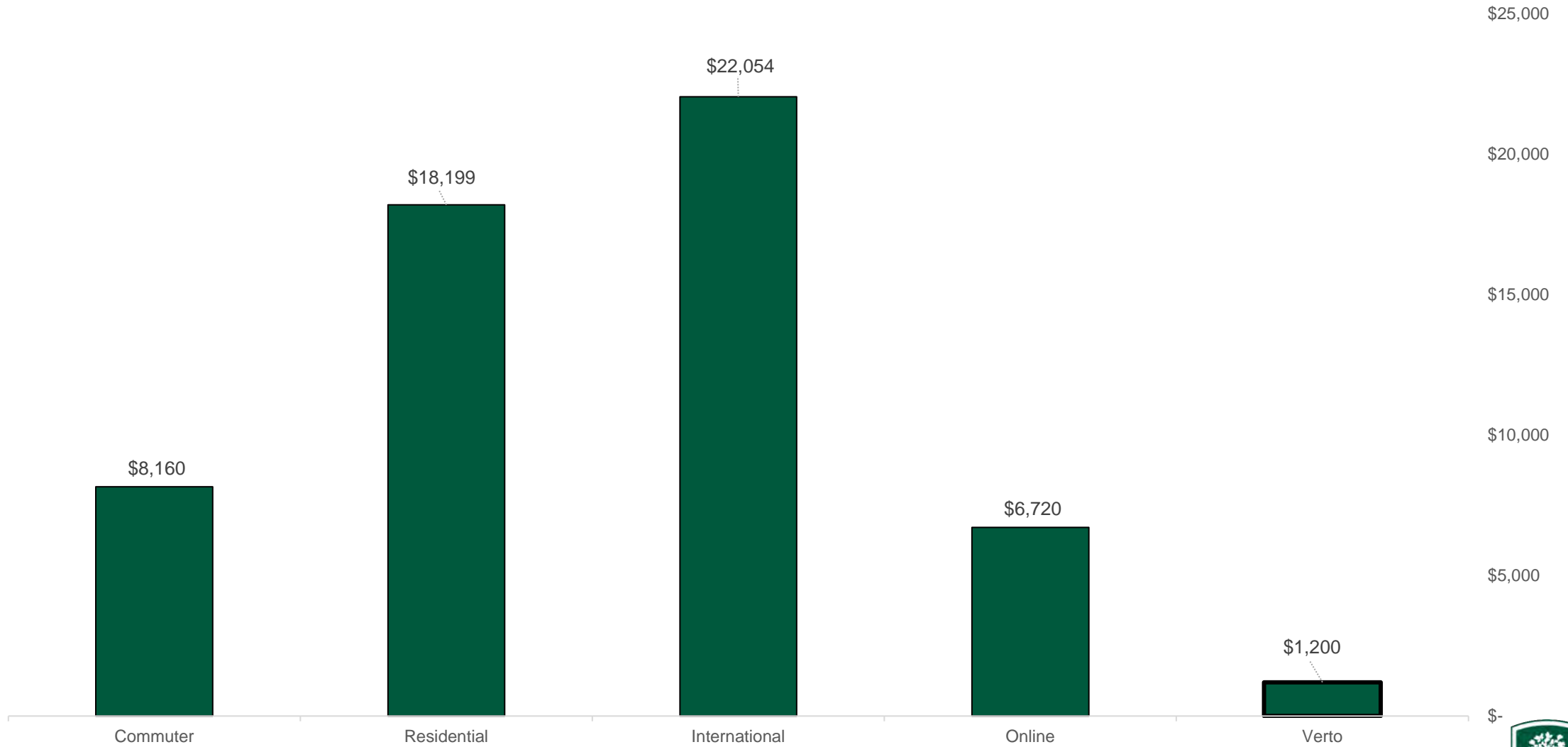


Bridging the enrollment gap

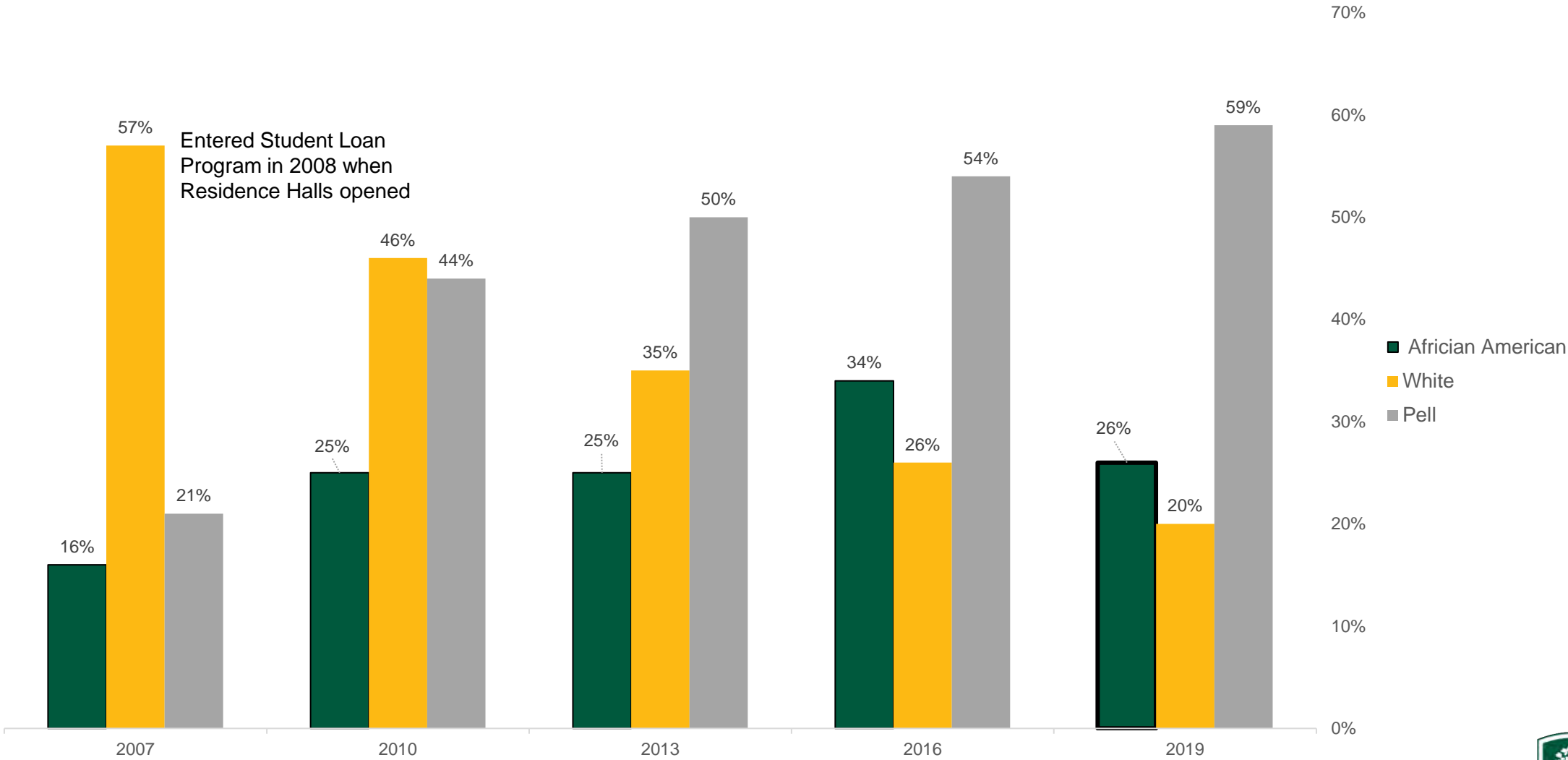
| Strategy | Credit Hours | Target | Total – Actual plus Target | Budget |
|-----------------|--------------|--------|----------------------------|--------|
| Credit Hour Gap | (1,074) | 10,500 | 9,426 | 10,500 |
| November Start | 252 | - | 252 | - |
| Winter Session | 108 | 172 | 280 | - |
| Henrico DE | 112 | - | 112 | - |
| Homeschool | - | 150 | 150 | - |
| Spring | 2,703 | 7,077 | 9,780 | 9,500 |
| Total | | | 20,000 | 20,000 |



REVENUE BY STUDENT TYPE



RACE AND PELL DATA



FY22 BUDGET UPDATE



MR. PAUL EDWARDS

Chief Business Officer



FY22 BUDGET - REVENUE

| Revenue | Approved Budget (based on 20k CR) | Projected Budget (based on 17.9k CR) | Adjustments |
|----------------------|--------------------------------------|---|-------------------|
| State General Fund | 11,924,694 | 11,924,694 | - |
| Tuition and E&G Fees | 8,780,930 | 8,210,607 | (570,323) |
| Auxiliary Revenue | 4,302,667 | 3,857,155 | (445,512) |
| Other Revenue | 1,982,483 | 1,982,483 | - |
| Total Revenue | 26,990,774 | 25,974,939 | -1,015,835 |



FY22 BUDGET - EXPENDITURES

| Expenditures | Approved Budget (based on 20k CR) | Projected Budget (based on 17.9k CR) | Adjustments |
|--------------------------------------|--------------------------------------|---|--------------------|
| Personnel | | | |
| Instruction | 4,160,733 | 3,982,750 | (177,983) |
| Academic Support | 182,180 | 182,180 | - |
| Student Services | 1,175,711 | 1,175,711 | - |
| Institutional Support | 5,192,506 | 5,029,489 | (163,017) |
| Plant Operations | 1,200,964 | 1,200,964 | - |
| Auxiliary Services | 672,833 | 672,833 | - |
| Athletics | 495,472 | 495,472 | - |
| Total, Personnel | 13,080,399 | 12,739,399 | (341,000) |
| Total, Non-Personnel Services | 11,588,132 | 10,913,297 | (674,835) |
| Financial Aid | 2,322,244 | 2,322,244 | - |
| Total Expenditures | 26,990,774 | 25,974,940 | (1,015,835) |



FY22 BUDGET – DETAILED EXPENSE CUTS

| | |
|---------------------------|------------------|
| Auxiliary Reserve | 264,335 |
| Travel/Transportation | 26,000 |
| Training/Conferences | 55,000 |
| Consultant/Other Services | 66,400 |
| Campus Events | 23,000 |
| Furniture/Equipment | 75,500 |
| Supplies | 89,600 |
| Food Service | 75,000 |
| Vacancy & Salary Savings | 341,000 |
| | <hr/> |
| | 1,015,835 |



TOTAL HOUSING INDEBTEDNESS

Original Debt: Approximately \$24M

Remaining Debt: \$18.9M

Current Annual Payment: \$1.2M, made in two installments (gradually increases to max of \$1.54M in FY36)



RATIOS

Composite Financial Index:

| 2018 | 2019 | 2020 | 2021 |
|------|------|------|------|
| -1.0 | -0.4 | 1.6 | 2.1 |

Current Ratio:

| 2018 | 2019 | 2020 | 2021 |
|------|------|------|------|
| 0.14 | 0.36 | 1.13 | 1.77 |



QUESTIONS?



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of WILLIAM & MARY



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Thank you