



**VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS**

May 10, 2024

8:30 a.m.¹

**James Branch Cabell Library
901 Park Avenue – Room 303
Richmond, VA**

AGENDA

- | | |
|---|--|
| 1. CALL TO ORDER | Hon. Todd Haymore, Rector |
| 2. PUBLIC COMMENT PERIOD
1 hour (8:30 – 9:30 a.m.) | Ms. Chelsea Gray, Executive
Director of Board and Executive
Operations |
| 3. RECTOR REMARKS
5 minutes (9:30 – 9:35 a.m.) | Hon. Todd Haymore, Rector |
| 4. PRESIDENT'S REPORT
15 minutes (9:35 – 9:50 a.m.) | Dr. Michael Rao, President |
| 5. GOVERNMENT RELATIONS UPDATE
15 minutes (9:50 – 10:05 a.m.) | Mr. Matthew Conrad, Vice
President for Government and
External Relations for VCU and
VCU Health
Ms. Karah Gunther, Vice President
for External Affairs and Health
Policy for VCU and VCU Health |
| 6. TUITION AND FEES
25 minutes (10:05 – 10:30 a.m.) | Dr. Meredith Weiss, Interim Vice
President for Finance and CFO |
- Action Items, recommendation for:
5 minutes (10:30 - 10:35 a.m.)

¹ The start time for the Board of Visitors meeting is approximate only. The meeting may begin either before or after the listed approximate start time as Board members are ready to proceed.

7. CONSENT AGENDA ACTION ITEMS

Hon. Todd Haymore, Rector

5 minutes (10:35 – 10:40 a.m.)

- a. March 22, 2024 meeting minutes
- b. April 11, 2024 meeting minutes
- c. Governance and Compensation Committee Action Items
- d. Audit, Integrity and Compliance Committee Action Items
 - ii. Committee Charter and Meeting Planner
 - iii. Audit, Integrity, and Compliance Department Charter
 - iv. FY2025 Audit Workplan
 - v. FY2025 University Ethics and Compliance Program Initiatives
- e. Finance and University Resources Committee Action Item
 - ii. Debt resolution to renew an expiring line of credit
- f. Academic and Health Affairs Committee Action Items
 - ii. Create a BS degree in Exercise Physiology in the College of Humanities and Sciences

8. CONSTITUENT REPORTS

- a. Student Representatives

10 minutes (10:40 – 10:50 a.m.)

Ms. Leila Griffin, Undergraduate Student BOV Representative

Ms. Margot Sell, Graduate Student BOV Representative

- b. Faculty Representative

5 minutes (10:50 – 10:55 a.m.)

Dr. Valerie Robnolt, Faculty Senate BOV Representative

- c. Staff Representative

5 minutes (10:55 – 11:00 a.m.)

Ms. Amanda Simmons, Staff Senate BOV Representative

9. REPOSITIONING TASK FORCE & AI UPDATE

20 minutes (11:00 – 11:20 a.m.)

Dr. Fotis Sotiropoulos, Provost and Senior Vice President for Academic Affairs

10. VCU HEALTH SYSTEM UPDATE

10 minutes (11:20 – 11:30 a.m.)

Dr. Michael Elliott, Chief Operating Officer, VCU Health System

11. CLOSED SESSION – Freedom of Information

Act Sections 2.2-3711 (A) (1), (2), (3), (7), (8), (9), (11), (19), (23) specifically:

3 minutes (11:30 – 11:33 a.m.)

- a. Public Safety

10 minutes (11:33 p.m. - 11:43 a.m.)

Dr. Meredith Weiss, Interim Vice President for Finance and CFO

- b. Audit, Integrity and Compliance Committee

Hon. Peter Farrell, Chair

Closed Session Report
10 minutes (11:43 p.m. - 11:53 a.m.)

- c. Intercollegiate Athletics Report
Closed Session Report
5 minutes (11:53 - 11:58 a.m.)

Rev. Tyrone Nelson, *Chair*

- d. Finance and University Resources Committee
Closed Session Report
2 minutes (11:58 a.m. - 12:00 p.m.)

Mr. Anthony Bedell, *Chair*

- e. VCU Health System Update
10 minutes (12:00 - 12:10 p.m.)

Dr. Michael Elliott, *Chief Operating Officer, VCU Health System*

- f. President's Report
15 minutes (12:10 - 12:25 p.m.)

Dr. Michael Rao, *President*

- g. Executive Session:
 - i. Governance and Compensation Committee
Closed Session Report
5 minutes (12:25 - 12:30 p.m.)

Mr. Andy Florance, *Chair and*

12. RETURN TO OPEN SESSION AND CERTIFICATION

Hon. Todd Haymore, *Rector*

Resolution and Certification
2 minutes (12:30 – 12:32 p.m.)

Action Items
3 minutes (12:32 – 12:35 p.m.)

13. OTHER BUSINESS

Hon. Todd Haymore, *Rector*

- a. Open Session Reports

14. ADJOURNMENT

Hon. Todd Haymore, *Rector*

Affiliation with VCU	Please provide the VCU Board of Visitors with feedback about the 2023-24 Tuition proposal.
Faculty	The 3% increase is the only decision that's realistic. We can't keep things flat with the inflation the US is experiencing... not unless the state funds the difference which we know they won't. Units have already made cut after cut... forget cuts will damage student success
Student	I don't think that we need to approve an increase in tuition this school year. Students are suffering financially, fees and inflation are rising and the commonwealth of Virginia minimum wages are still low. Thank you!
Alumnus/ae, Prospective graduate student	VCU's BoV methodology and proposals for modest tuition and fee increases are well-supported and justified given preceding macroeconomic factors and growth metrics. These increases are evidently competitive with other top-caliber Virginia R1 and Tier III institutions like UVA and GMU. The only concern is the mandatory Activity fee of \$90 that provides some capital/operating expenses for Recreation and Well-Being sport and club activities. That is acceptable. However, within one group--Esports at VCU--the club Officers (elected like Putin) unilaterally sets and enforces hostile, discriminatory, and hostile censorship policies under the guise of 'community rules' against its members. Students have been deprived and censured from club participation without opportunity for appeal nor escalation.
Student	I approve of a 3% increase in tuition & fees.
Student	Please don't raise the tuition
Student	It is unjust to raise the tuition for students while obvious inequity persists within the institution. It is transparent that the funding of higher tuition dollars will go towards gentrification, infrastructure, shareholders, and STEM fields while the humanities suffer and classes on racial literacy and diversity are revoked. Your professors are overworked and underpaid while your students undertake crippling debt. This is a moral decision with demonstrable consequences and you, who has decision-making authority, are culpable. Have you forgotten the beauty and altruism of education in the plight of your capitalist vampirism? Why are you here? Why do you undertake this profession— what are you doing to leave this world better than you found it? Divesting funds from the humanities, forcing the displacement of less fortunate Richmond residents, and holding younger generations financially hostage are all intertwining, uncoincidental acts of violence. Choose peace. Choose community and integrity.
	Dear Board of Visitors,I am writing to express my deep concern with vcu's future regarding academic freedom. Vcu claims to be deeply committed to diversity, inclusion (DEI). I find it troubling that the university would extend an invitation to Glen Youngkin who has consistently opposed these Governor Youngkin's track record speaks volumes about his stance on DEI issues. He has actively sought to remove black and minority curriculum and has repeatedly expressed views against DEI initiatives. His attempts to interfere with the racial literacy syllabus demonstrate disregard for the importance of understanding systematic racism, power dynamics, and privilege.Furthermore, it is concerning that there seems to be a convergence of interests between Governor Youngkin and certain members of who have expressed disdain for initiatives aimed at promoting DEI within our institution. The delay in implementing the racial literacy crucial role in cultivating critical thinking and understanding of systemic issues, is deeply concerning.Inviting Governor Youngkin as the commencement speaker sends a conflicting message to our student body and faculty. It suggests political expediency over its commitment to fostering an inclusive and equitable learning environment.As a member of the VCU community, I urge the Board of Visitors to reconsider this decision and to reaffirm our university's dedication approving the requirement at the next board of visitors meeting on May 10th. We cannot afford to compromise our values for the sake convenience.Thank you for your attention to this matter.

	<p>Dear Board of Visitors,I am writing to express my deep concern with vcu's future regarding academic freedom. Vcu claims to be deeply committed to diversity, inclusion (DEI). I find it troubling that the university would extend an invitation to Glen Youngkin who has consistently opposed these Governor Youngkin's track record speaks volumes about his stance on DEI issues. He has actively sought to remove black and minority curriculum and has repeatedly expressed views against DEI initiatives. His attempts to interfere with the racial literacy syllabus demonstrate disregard for the importance of understanding systematic racism, power dynamics, and privilege.Furthermore, it is concerning that there seems to be a convergence of interests between Governor Youngkin and certain members of who have expressed disdain for initiatives aimed at promoting DEI within our institution. The delay in implementing the racial literacy crucial role in cultivating critical thinking and understanding of systemic issues, is deeply concerning.Inviting Governor Youngkin as the commencement speaker sends a conflicting message to our student body and faculty. It suggests political expediency over its commitment to fostering an inclusive and equitable learning environment.As a member of the VCU community, I urge the Board of Visitors to reconsider this decision and to reaffirm our university's dedication approving the requirement at the next board of visitors meeting on May 10th. We cannot afford to compromise our values for the sake convenience.</p>
	<p>Dear Board of Visitors,I am writing to urgently address my profound concerns regarding the examination of the racial literacy requirement by the board of visitors decision to invite Governor Glenn Youngkin to speak at Virginia Commonwealth University's commencement ceremony, Governor Youngkin's history of actions and statements clearly indicate his opposition to DEI initiatives. His efforts to remove black and our curriculum and his interference with the implementation of the racial literacy syllabus demonstrate a fundamental disregard for the understanding systemic racism, power dynamics, and privilege.The racial literacy requirement is not just another academic mandate; it is a vital component of our commitment to fostering a more inclusive learning environment. By delaying its implementation and entertaining Governor Youngkin's objections, we risk compromising the integrity dedication to DEI principles and failing to adequately prepare our students to engage with the complexities of race and social justice to add that this requirement was requested by students, it was said to be something very pivotal and vital to our education. I urge the Board of Visitors to reconsider this decision of having Glennyoungkin as the commencement graduation speaker and to reaffirm dedication to DEI principles by upholding the racial literacy requirement.</p>
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Parent	<p>I am forwarding the following message that I sent this morning to Dr. Rao, as I think it is important that you also see this message. I look forward to hearing back from you.</p> <p>Dear Dr. Rao,</p> <p>I am a parent of a VCU student, a Richmond resident and an educator for over 19 years. I am appalled by what I saw on Mon 4/29 at Cabell Library. I know the protest was peaceful. I understand what was sent out to VCU families about violations that an encampment caused. So you did a very good job explaining why the encampments were violations to the university Use of Space policy. I understand that students were asked to leave and given the chance to do so. I also know that the "disruption" and violence described in the press did not occur until RPD, VA State Police and VCU Police started directly interacting with protestors, pushing them up against the glass at the library and spraying pepper spray. These actions are unacceptable.</p> <p>I also am seeing that at Brown University, administrators have agreed to vote on divestment from companies that support Israel.</p> <p>You definitely made clear what policies the students violated, but I heard nothing about you meeting with the students, hearing their positions or considering what they are asking for. I have heard about other instances of you refusing to meet with students (Green Action). It is your responsibility to listen to students when they come to you for meetings, whether it is uncomfortable for you or not. I am asking you to meet with the students about divesting VCU from companies that support Israel and about rescinding the offer to Gov. Youngkin to speak at graduation.</p> <p>Youngkin (while governor) is not the appropriate speaker for the graduation at this time at VCU. VCU is a diverse, multicultural campus. Youngkin's policies do not espouse those values.</p> <p>I look forward to hearing from you on this issue.</p>

Student, Staff	According to the VCU mission statement, "We envision a future that is unbound by tradition, that seeks to disrupt the way things have always been." Why then, when students gathered peacefully on the campus green, surrounded by art, food, writing, music, and dancing, and carved out a true liberated space—something that has never gotten to exist like this on campus, a liberated space of students' own making—did students receive a condemnation from President Rao for "disruption"? As the semester comes to a close, and Board of Visitors turn again to discussions of tuition increases, let's talk about another money issue: divestment. The students and workers of VCU demand full transparency on the budget, and complete divestment from Israel's genocidal campaign against Gaza. Let's envision a future unbound from tradition, disrupt the way things have always been, and end VCU's imperial and colonial ties. Another future is possible.
Faculty, Alumnus/ae	It is unconscionable to consider raising tuition two years in a row, especially in the immediate aftermath of beating and arresting students.

2025 Budget

May 9, 2024

Meredith Weiss, Interim VP for Finance & CFO

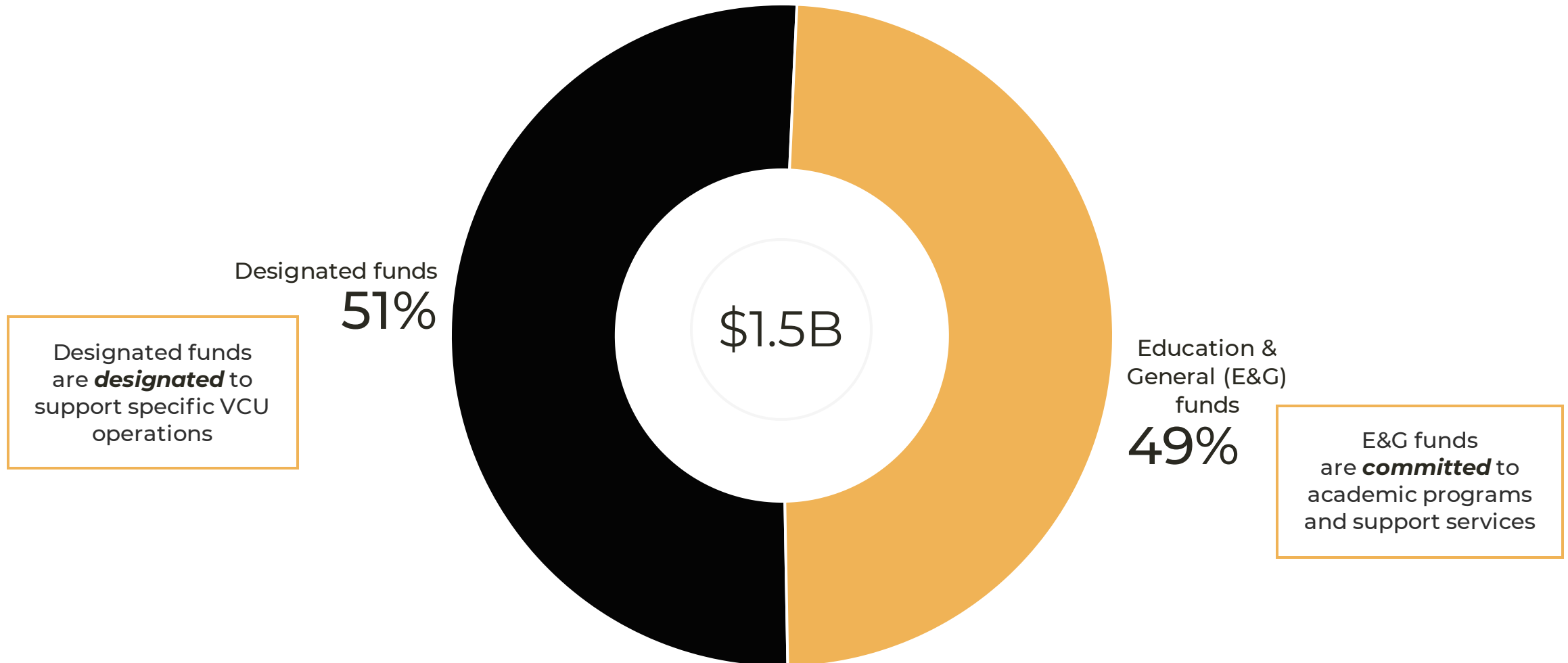


Investing in the **UNSTOPPABLE**



Aligning resources to drive VCU's success and value

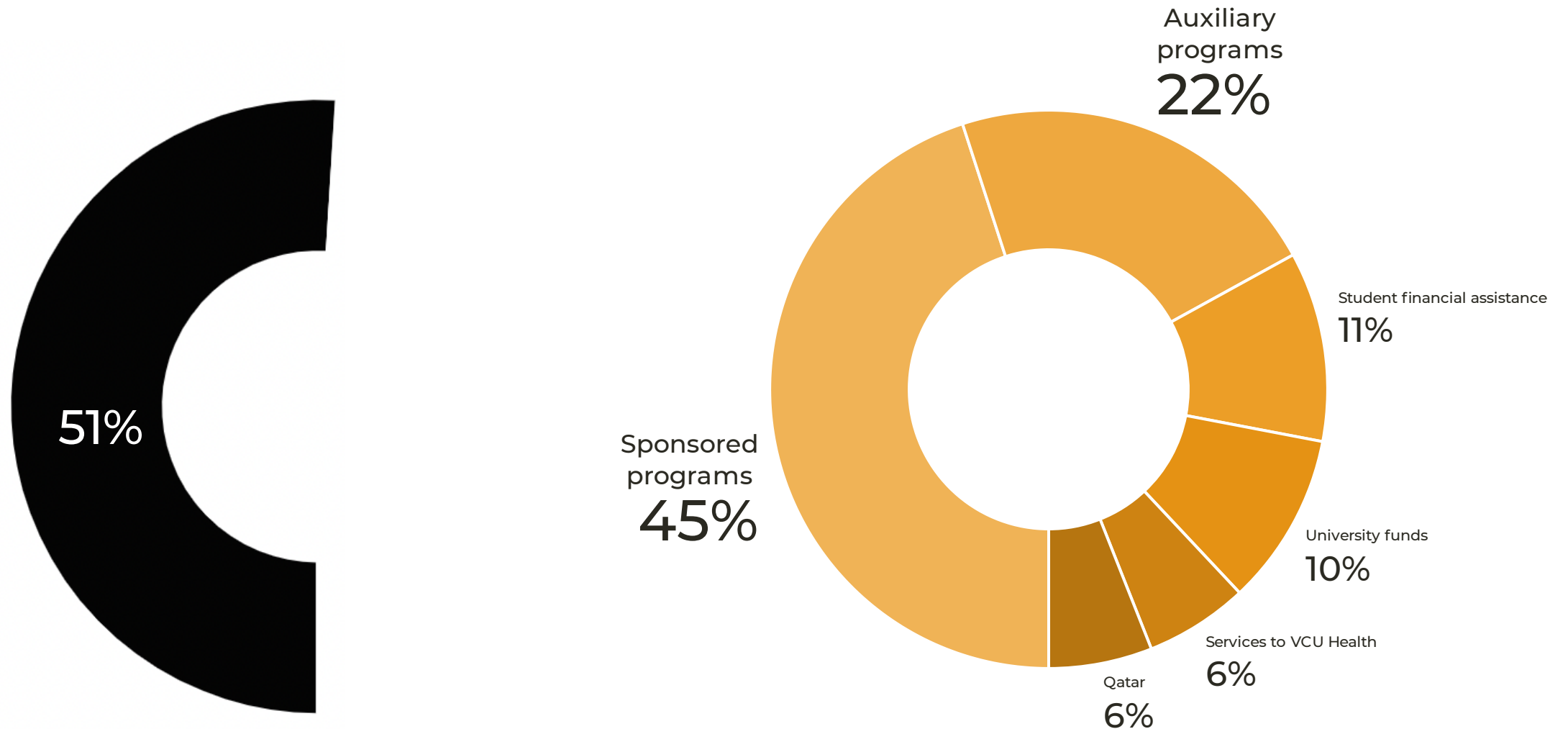
VCU FY2024 all funds operating budget



For more information, visit VCU's new website: Understanding VCU's finances at about.finance.vcu.edu

Designated funds - 51%

Designated funds are *designated* to support specific VCU operations

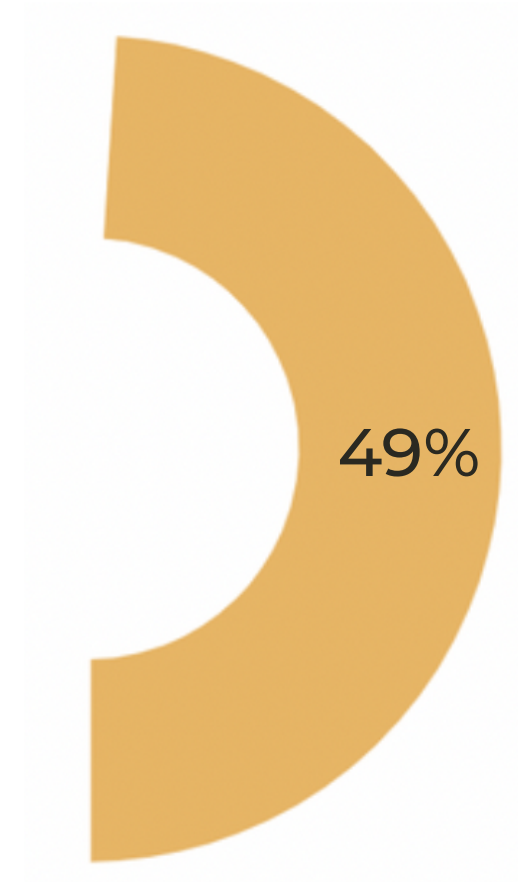
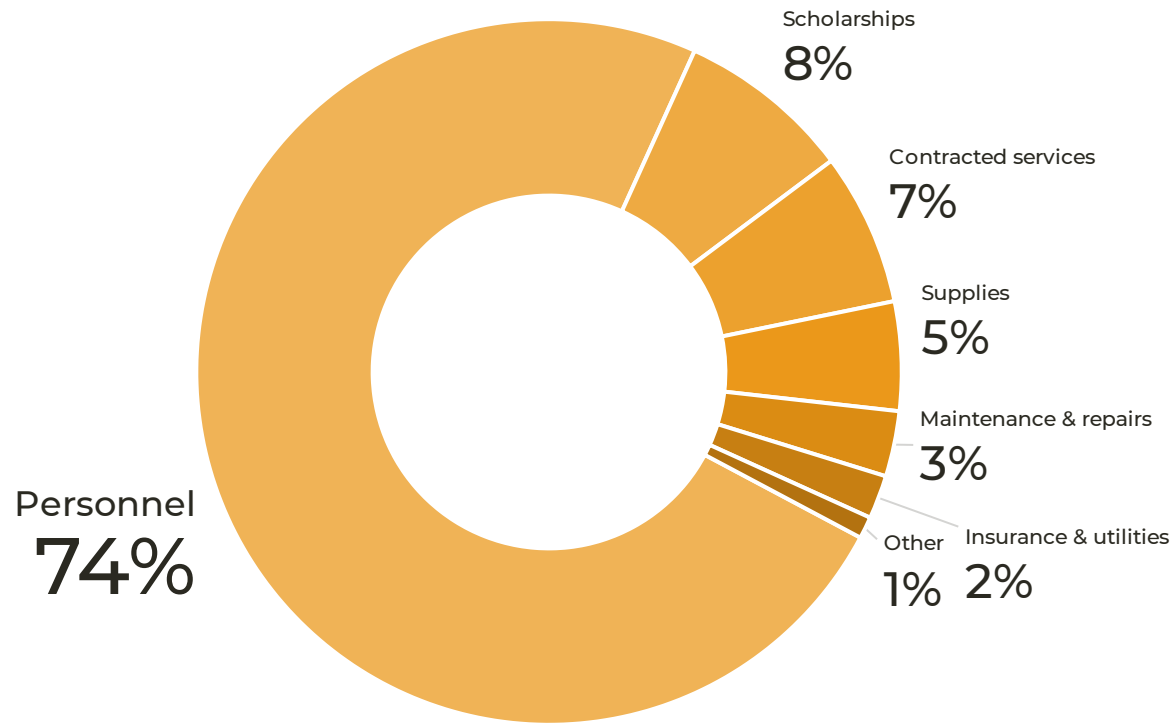


For more information, visit VCU's new website: Understanding VCU's finances at about.finance.vcu.edu

Education & General (E&G) funds - 49%

E&G funds are ***committed*** to **academic programs and support services**

Tuition and fees (61%), state funding (36%), other (3%)



For more information, visit VCU's new website: Understanding VCU's finances at about.finance.vcu.edu

Students are
noticing

SPRING 2024
ENROLLMENT IS UP

1.2%

2ND SEMESTER
RETENTION IS OVER

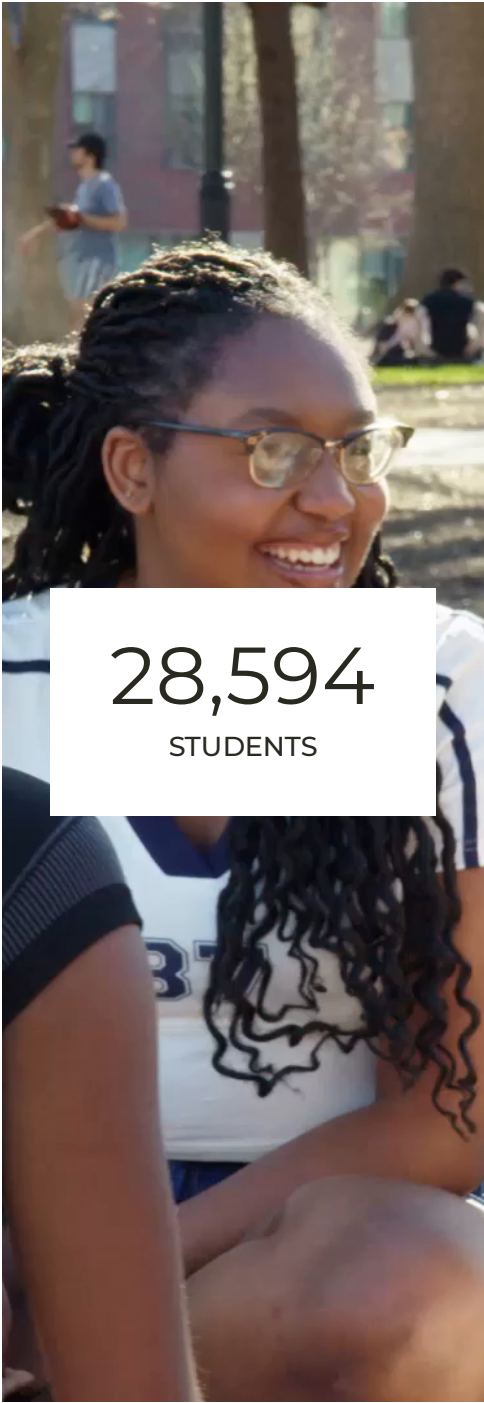
94%

FALL APPLICATIONS
ARE UP

11.7%



Our students



28,594
STUDENTS

37%

Fall freshman who are
1st generation college
students

31%

Undergraduates who
received pell grants

91%

of students are
Virginia residents

34%

VCU graduates with a
bachelor's degree earn
34% more than VA high
school graduates

71%

VCU graduates with a
master's degree earn
71% more than VA high
school graduates

68%

of VCU's 218,000
alumni live in Virginia

Accessibility and affordability is a priority

Borrowing per student has remained flat

Family Income	FY18 Net Price	FY22 Net Price	\$ Change	% Change
\$0-\$30k	\$14,264	\$14,188	-\$76	-1%
\$30k-\$48k	\$18,411	\$15,435	-\$2,976	-16%
\$48k-\$75k	\$21,559	\$18,675	-\$2,884	-13%
\$75k-\$110k	\$24,597	\$23,433	-\$1,164	-5%
\$110k and above	\$27,310	\$28,236	\$926	3%
Tuition & mandatory fees	\$13,624	\$15,028	\$1,404	10%
Financial aid (Federal, state & institution per UG student)	\$9,846	\$12,965	\$3,119	32%
Mean reported debt at graduation	\$30,272	\$30,435	\$163	1%

Accessibility, affordability & innovation

VCU's recent strategy



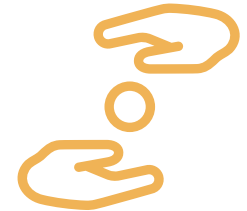
Keeping tuition and fee increases below higher education & consumer price indexes



Cuts & realignment to address priorities, inflation & state mandates (e.g., salary increases and military waivers)



Investments in financial aid



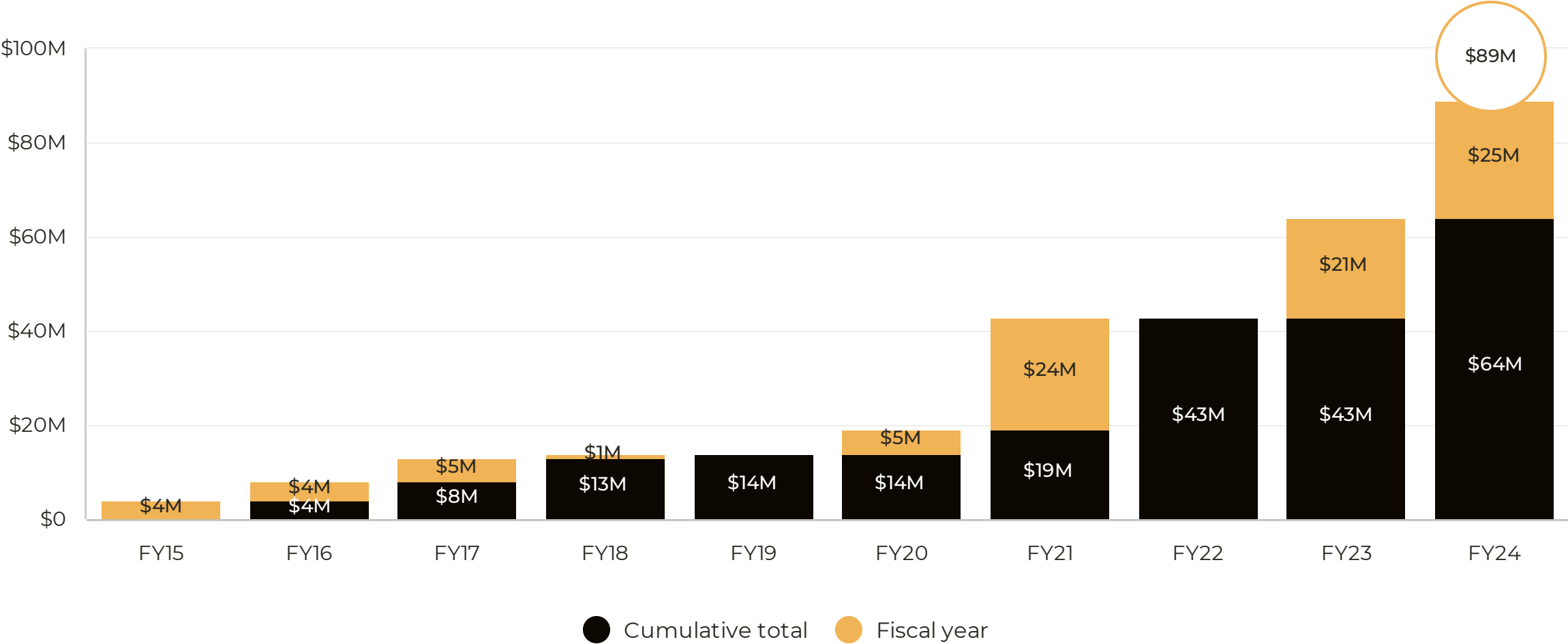
One-time funding to start innovative new programming

Tuition and fees lag inflation

Consumer Price Index (CPI) & Higher Education Price Index (HEPI)

Fiscal year	Consumer Price Index (CPI)	Higher Education Price Index (HEPI)	VCU % Tuition & fees	VCU \$ Tuition & fees
2018-19	2.1%	3.0%	6.4%	\$14,490
2019-20	1.6%	1.9%	0.7%	14,596
2020-21	2.3%	2.7%	0.8%	14,710
2021-22	7.2%	5.2%	2.2%	15,028
2022-23	6.3%	4.0%	4.1%	15,642
2023-24	TBD	TBD	3.8%	16,233
Avg. increase	3.9%	3.4%	3.0%	

Cuts & realignments



Lean management

Administrative efficiencies

Peer universities	% Management employees (FTE)/all employees
University of Alabama at Birmingham	5%
Virginia Commonwealth University	6%
George Mason University	6%
University of Louisville	12%
University of Cincinnati (Main Campus)	13%
University of Virginia	13%
University of South Carolina (Columbia)	16%
Mean	11%
Median	12%

Build on momentum

Invest in the value of a VCU degree



Drive academic & research excellence

Innovative academic programs

World-class faculty



Transform applied learning

Every Ram's a researcher!

Every Ram is career ready!



Champion AI in teaching & learning

Convergence Labs @ VCU

Critical & inflationary costs

Invest in the value of a VCU degree

Critical and inflationary costs: \$21.7M

Maintenance & service contracts
(e.g., facilities, academic, IT, etc.)
Faculty promotions & fringe
Military waivers*

State salary increases: \$7.5M

3% state mandated faculty & staff increases total
\$14.7M, 49% of which is state funded*

*estimated pending legislative outcomes

Value investment: \$18M

Drive academic & research excellence
Transform applied learning
Champion AI in teaching & learning

Align and grow Educational & General funds to further advance the value of a VCU degree



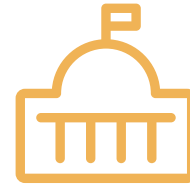
Enrollment growth & retention

1% = \$4.4M



Realignment & efficiency

1% E&G cut = \$6.2M



State support

\$0 to \$28M est.



Tuition

1% = \$4.4M

2024-2025 tuition rates

Virginia R1 and Tier III institutions



Approved tuition increases

James Madison (**3%**)

Old Dominion (**3%**)

University of Virginia (**3%**)

Virginia Tech (**2.9%**)

William & Mary (**2.5%**)

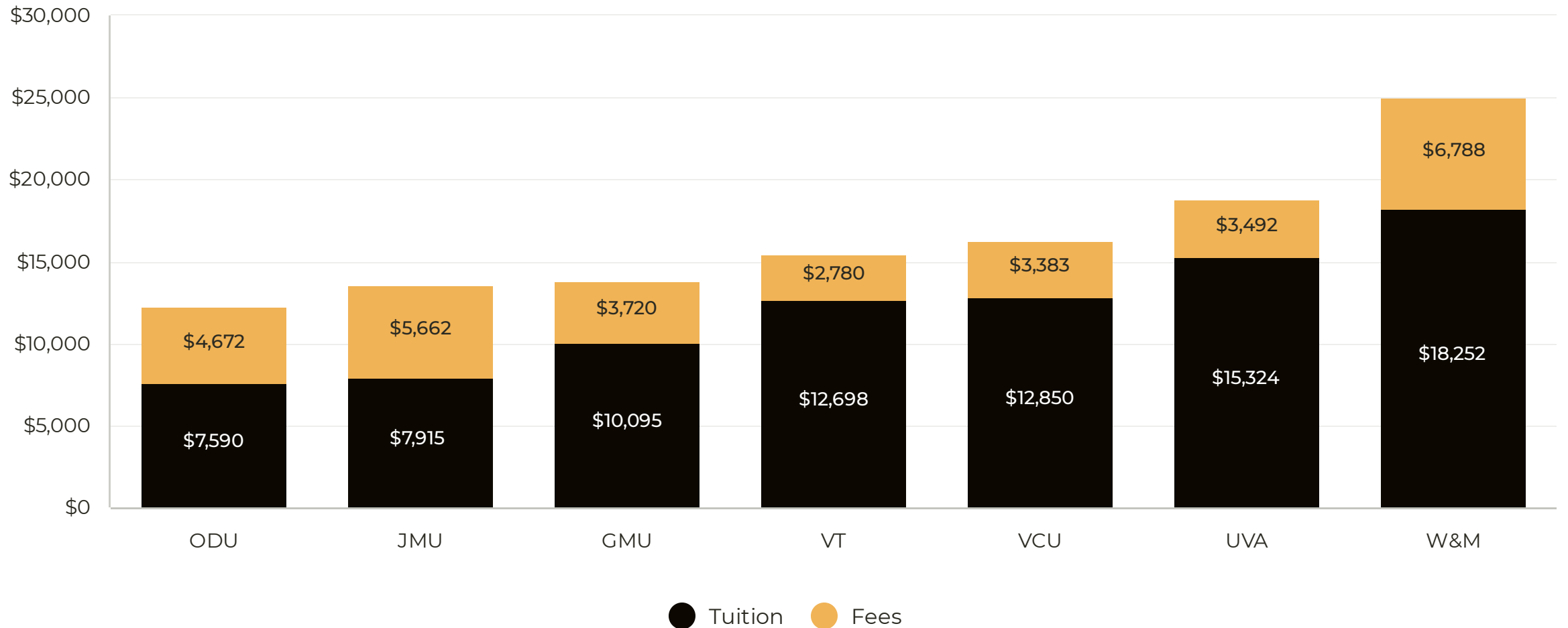


Proposed tuition increases

George Mason **3%** (BOV vote 5/2)

Virginia resident tuition & mandatory fees 2023-24

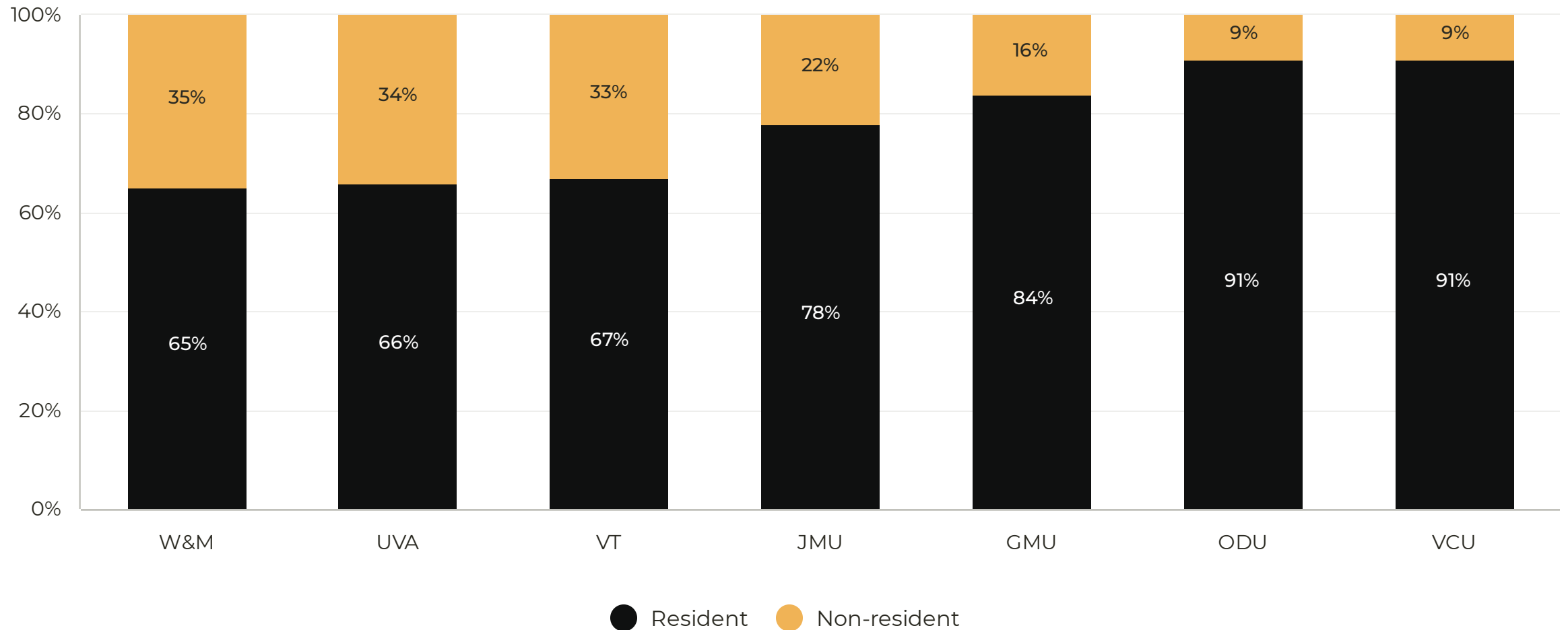
Virginia R1 and Tier III institutions



Source: Respective university published tuition and fees

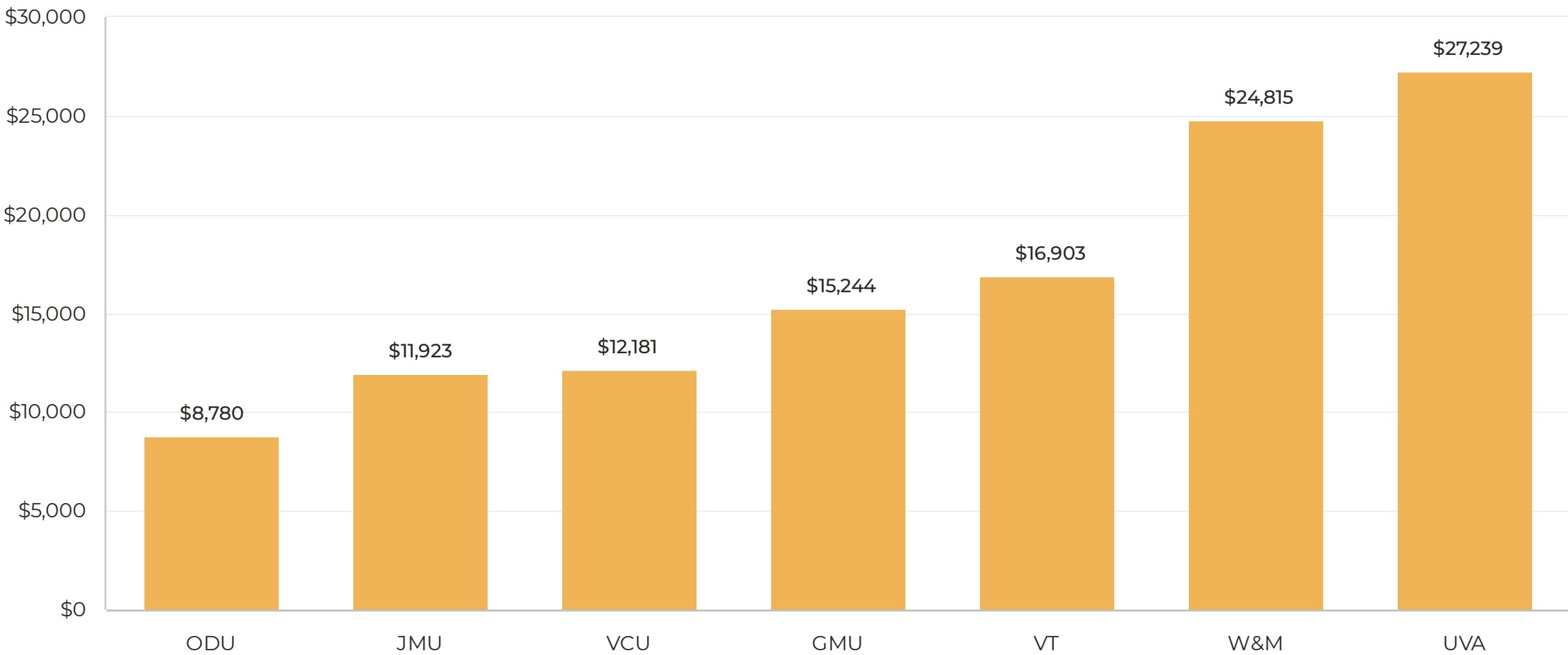
VCU serves a high percentage of resident students

Total student undergrad FTE by residency



Total undergraduate tuition revenue net of waivers per student FY23






Virginia R1 and Tier III institutions



Source: Respective institution six-year plans submitted to SCHEV in 2024

Grow value investment

**CPI: 3.3%
***HEPI: 4%

FY25 tuition rate increase options	2%	2.5%	2.7%	3%	3.3%
Projected revenue growth					
Enrollment growth & tuition 	\$11,491	\$13,680	\$14,556	\$15,869	\$17,182
*State operating & salary support 	\$25,795	\$25,795	\$25,795	\$25,795	\$25,795
Total projected revenue growth	\$37,286	\$39,475	\$40,351	\$41,664	\$42,977
Projected expenditures & investments					
Critical, inflationary & salary increases needs	\$36,481	\$36,481	\$36,481	\$36,481	\$36,481
Value investment from enrollment growth & tuition 	\$3,000	\$2,994	\$3,870	\$5,183	\$6,496
Total expenditures & investments	\$39,481	\$39,475	\$40,351	\$41,664	\$42,977
Required cuts & efficiencies to balance 	-2,195	\$0	\$0	\$0	\$0
Value investment from realignment & efficiencies 	\$4,005	\$6,200	\$6,200	\$6,200	\$6,200
Total value investment	\$7,005	\$9,194	\$10,070	\$11,383	\$12,696
\$ Tuition increase per year (resident)	\$262	\$320	\$350	\$378	\$436

*estimated **CPI as of 12/31/2023 ***HEPI as of 6/30/2023

Student fees

Mandatory E&G fees

Mandatory fees for academic support services such as technology and the library

Mandatory non-E&G fees

Mandatory auxiliary fees for services and activities such as health services, student activities and athletics

Auxiliary fees

Fees for selected services such as parking, housing and dining

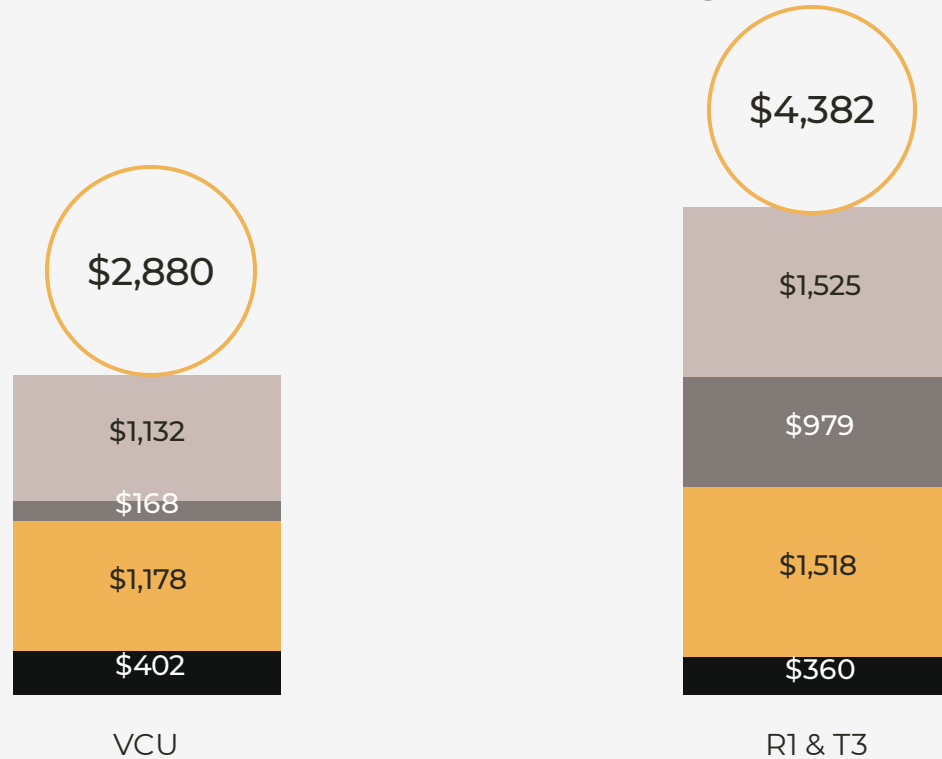
Program fees

Fees for specific majors and labs



FY24 mandatory undergraduate non-E&G fees

Virginia R1 and Tier III institutions



- Intercollegiate athletics
- Telecom/parking/other
- Student union & recreation facilities/student health
- Recreational & intramural facilities

65.7%

VCU mandatory undergrad non-E&G fees are 65.7% of the average of other Virginia R1 and Tier III institutions.

Proposed mandatory fee rates

Fee type	Proposed FY25 rates		
Mandatory E&G fees	\$ Increase	FY2025 rate	Increase %
Library fee	\$0	\$88	0%
Technology fee	\$0	\$315	0%
Academic support services fee	\$0	\$100	0%
Mandatory non-E&G fees			
Health service fee	\$0	\$246	0%
University fee	\$137	\$2,681	5.4%
Student activity fee	\$0	\$90	0%
Total resident fees	\$137	\$3,520	4.0%
Non-resident capital outlay E&G fee	\$0	\$690	\$0
Total non-resident fees	\$137	\$4,210	3.3%

Proposed **resident** undergraduate tuition & mandatory fee rates

Rate type	Proposed FY25 rates				
Tuition increase %	2.0%	2.5%	2.7%	3.0%	3.3%
Mandatory fee increase %	4.0%	4.0%	4.0%	4.0%	4.0%
Overall increase %	2.5%	2.8%	3%	3.2%	3.5%
Tuition-15 credit hours	\$13,112	\$13,170	\$13,200	\$13,228	\$13,286
Mandatory fees	\$3,520	\$3,520	\$3,520	\$3,520	\$3,520
Total tuition & fees	\$16,632	\$16,690	\$16,720	\$16,748	\$16,806
Tuition increase \$	\$262	\$320	\$350	\$378	\$436
Mandatory fee increase \$	\$137	\$137	\$137	\$137	\$137
Total increase \$	\$399	\$457	\$487	\$515	\$573
Increase per semester \$	\$200	\$229	\$244	\$258	\$287

Proposed **non-resident** undergrad tuition & mandatory fee rates

Rate type	Proposed FY25 rates				
Tuition increase %	2.0%	2.5%	2.7%	3.0%	3.3%
Mandatory fee increase %	3.4%	3.4%	3.4%	3.4%	3.4%
Overall increase %	2.2%	2.7%	2.8%	3.1%	3.5%
Tuition-15 credit hours	\$35,440	\$35,614	\$35,674	\$35,788	\$35,904
Mandatory fees	\$4,210	\$4,210	\$4,210	\$4,210	\$4,210
Total tuition & fees	\$39,650	\$39,824	\$39,884	\$39,998	\$40,114
Tuition increase \$	\$696	\$870	\$930	\$1,044	\$1,160
Mandatory fee increase \$	\$137	\$137	\$137	\$137	\$137
Total increase \$	\$833	\$1,007	\$1,067	\$1,181	\$1,297
Per semester \$	\$417	\$504	\$534	\$591	\$649

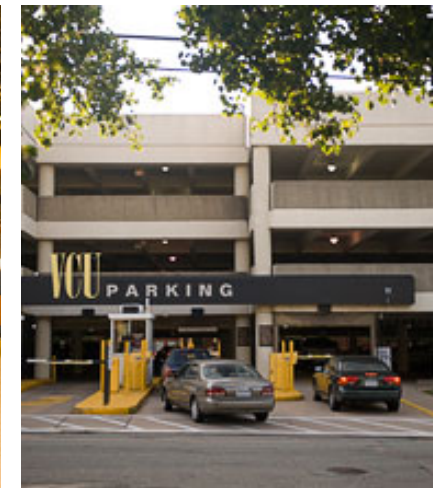
Auxiliary fees

Housing, dining & parking

- Self-supporting, required reserves, revenues cover all costs

Proposed 2025 increase

- Housing - 7%
- Dining - 8%
- Parking - 3%



Investing in the **UNSTOPPABLE**

Discussion



Aligning resources to drive VCU's success and value

Appendix

2023-24 Budget sources & uses summary

(in thousands)

FY 2023-2024 Sources	Tuition, Fee, & State Funds E&G Programs	Grants and Contracts (Sponsored Programs)	Auxiliary Enterprises (Housing & Dining)	Qatar Hospital Univ. Funds	Student Financial Assistance	Total University
State General Fund						
Direct Appropriations	\$ 264,531	\$ 21,513	\$ -	\$ -	\$ 53,032	\$ 339,076
Central Transfers	-	-	-	-	-	-
State General Fund	\$ 264,531	\$ 21,513	\$ -	\$ -	\$ 53,032	\$ 339,076
Nongeneral Funds						
Student Tuition and Fees	444,804	-	65,053	\$ -	-	509,857
Grants and Contracts		333,105	-	-	34,105	367,210
Gifts and Investment Earnings	100	-	5,551	62,000	-	67,651
Sales and Services	6,483	-	91,932	95,488	-	193,903
Other Sources	2,446	-	150	10,267	-	12,863
Total Nongeneral Funds	453,833	333,105	162,686	\$ 167,755	34,105	1,151,484
Transfers in (out)	14,034	(14,034)	-	-	-	-
Total University Sources	\$ 732,398	\$ 340,584	\$ 162,686	\$ 167,755	\$ 87,137	\$ 1,490,560

Proposed **resident** graduate tuition & mandatory fee rates

Graduate rates	Proposed FY25 rates				
Tuition increase %	2.0%	2.5%	2.7%	3.0%	3.3%
Mandatory fee increase %	4.1%	4.1%	4.1%	4.1%	4.1%
Overall increase %	2.2%	2.6%	2.8%	3.0%	3.3%
Master's tuition	\$13,672	\$13,739	\$13,766	\$13,806	\$13,846
Mandatory fees	\$3,486	\$3,486	\$3,486	\$3,486	\$3,486
Total tuition & fees	\$17,158	\$17,225	\$17,252	\$17,292	\$17,332
Doctoral tuition	\$11,271	\$11,326	\$11,348	\$11,382	\$11,415
Mandatory fees	\$3,486	\$3,486	\$3,486	\$3,486	\$3,486
Total tuition & fees	\$14,757	\$14,812	\$14,834	\$14,868	\$14,901

Proposed **resident** first professional tuition & mandatory fee rates

First professional programs		Proposed rates		
Program	2024	2025	\$ Increase	% Increase
Dentistry tuition	\$45,218	\$46,665	\$1,447	3.2%
Mandatory fees	\$19,433	\$20,524	\$1,091	5.6%
Total tuition & fees	\$64,651	\$67,189	\$2,538	3.9%
Medicine tuition	\$35,460	\$36,524	\$1,064	3.0%
Mandatory fees	\$3,759	\$3,896	\$137	3.6%
Total tuition & fees	\$39,219	\$40,420	\$1,201	3.1%
Pharmacy tuition	\$29,812	\$30,706	\$894	3.0%
Mandatory fees	\$3,649	\$3,786	\$137	3.8%
Total tuition & fees	\$33,461	\$34,492	\$1,031	3.1%

Mandatory fee descriptions



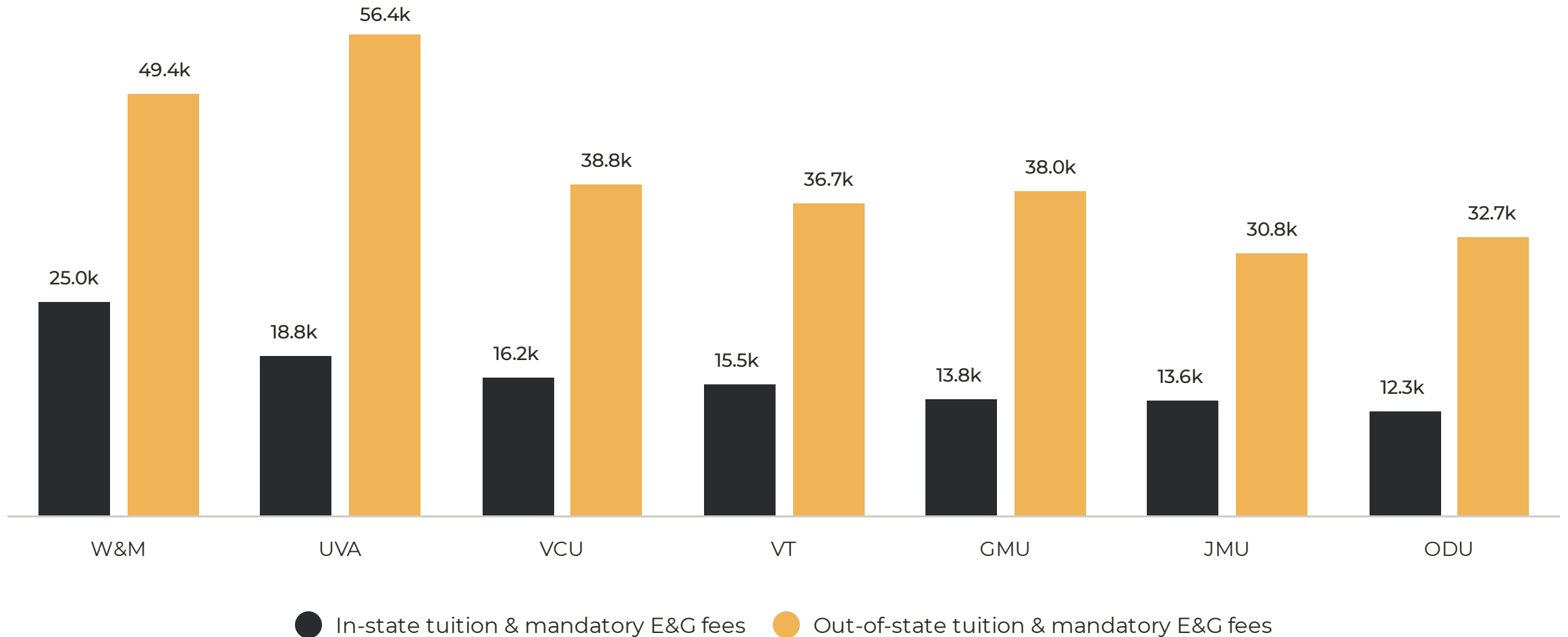
Mandatory E&G fees

- **Library fee:** Used to sustain library spaces, services, personnel and operations that advance student success across both campuses and online.
- **Technology fee:** Supports university-wide technological initiatives.
- **Academic support services fee:** Supports tutors, supplemental instruction leaders, writing consultants, and overall academic support for students.
- **Capital outlay fee:** This is a non-resident, on-campus fee charged as required by the State Appropriation Act, used to reimburse the Virginia College Building Authority and the State Treasury Board.

Mandatory non-E&G fees

- **University fee (U-Fee):** Supports recreational sports facilities, university student commons, campus development, career counseling centers, student disability and student services center, intercollegiate athletics and other programs.
- **Activity fee:** Supports educational, social, cultural and other student activities.
- **Health fee:** Covers unlimited visits to University Student Health Services, after hours phone advice for urgent medical issues, and most laboratory tests. This fee does not cover accidental injury, emergency room visits or hospitalization.

FY24 resident & non-resident tuition & mandatory fees



Auxiliary fees

Housing, dining & parking

- **Self-supporting**

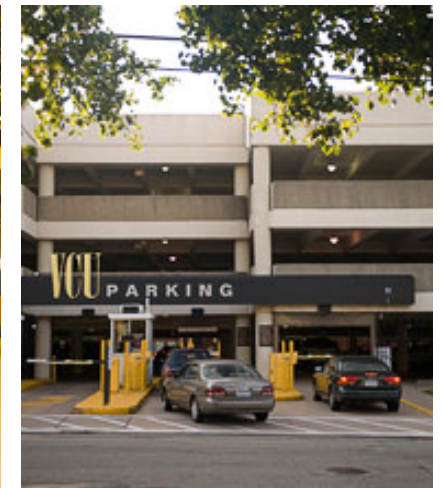
Auxiliary enterprises are self-supporting through the sale of goods or services. They do not receive any state funding.

- **Required reserves**

VCU Board of Visitors policy requires auxiliaries to be financially self-sufficient and to maintain operating reserves equivalent to three months of operating expenses.

- **Revenues cover all costs**

Revenues generated cover all costs, including personnel, utilities, custodial services, grounds keeping, maintenance, supplies, etc.



Proposed housing & dining rates

Housing type	Proposed FY25	\$ Increase	% Increase
Apt. single bedroom	\$10,013	\$655	7%
Apt. double bedroom	\$9,698	\$634	7%
Traditional single	\$9,464	\$619	7%
Traditional double	\$8,398	\$549	7%

- Compared to other Tier III Virginia schools, VCU falls in the median for the average 9-month housing rates.
- Compared to area apartment rates in downtown RVA, VCU housing rates are at least 2K per year lower. Private apartments also require utilities, WIFI and other additional costs that VCU housing does not charge.

Dining plan type	Proposed FY25	\$ Increase	% Increase
All access swipes	\$3,657	\$264	8%
250 swipes	\$3,240	\$240	8%
200 swipes	\$2,935	\$218	8%

- VCU dining costs fall below the median among Virginia peer universities.

Proposed parking rates

Student rates	FY25 parking rate	\$ Change	% Change
Monroe Park Campus			
Student commuters - per semester	\$258	\$8	3%
Student residential - 6 months	\$444	\$12	3%
MCV Campus			
Student commuters - On-campus facilities	\$258	\$8	3%
Student commuters - Off-campus lots	\$203	\$6	3%
Summer permit rates			
Monthly	\$72	\$2	3%
Evening student permits			
All facilities - 3:30 p.m. to 2 a.m.	\$53	\$2	4%

FY25 9-month room & board comparison rates (estimated)

	Traditional double	Traditional single	Double bedroom apt.	Single bedroom apt.	Lowest cost on-campus dining plan*	Total room & board (based on traditional double)
VT	\$6,524	\$9,608	N/A	N/A	\$5,226	\$11,750
GMU	\$8,270	\$11,020	\$11,270	\$14,010	\$5,550	\$13,820
VCU	\$8,398	\$9,464	\$9,698	\$10,013	\$5,434	\$13,832
ODU	\$7,869	\$9,671	\$12,070	\$12,249	\$5,998	\$13,867
UVA	\$7,880	\$8,570	\$8,490	\$9,540	\$6,320	\$14,200
W&M	\$9,312	\$10,139	\$9,811	\$10,728	\$5,770	\$15,082

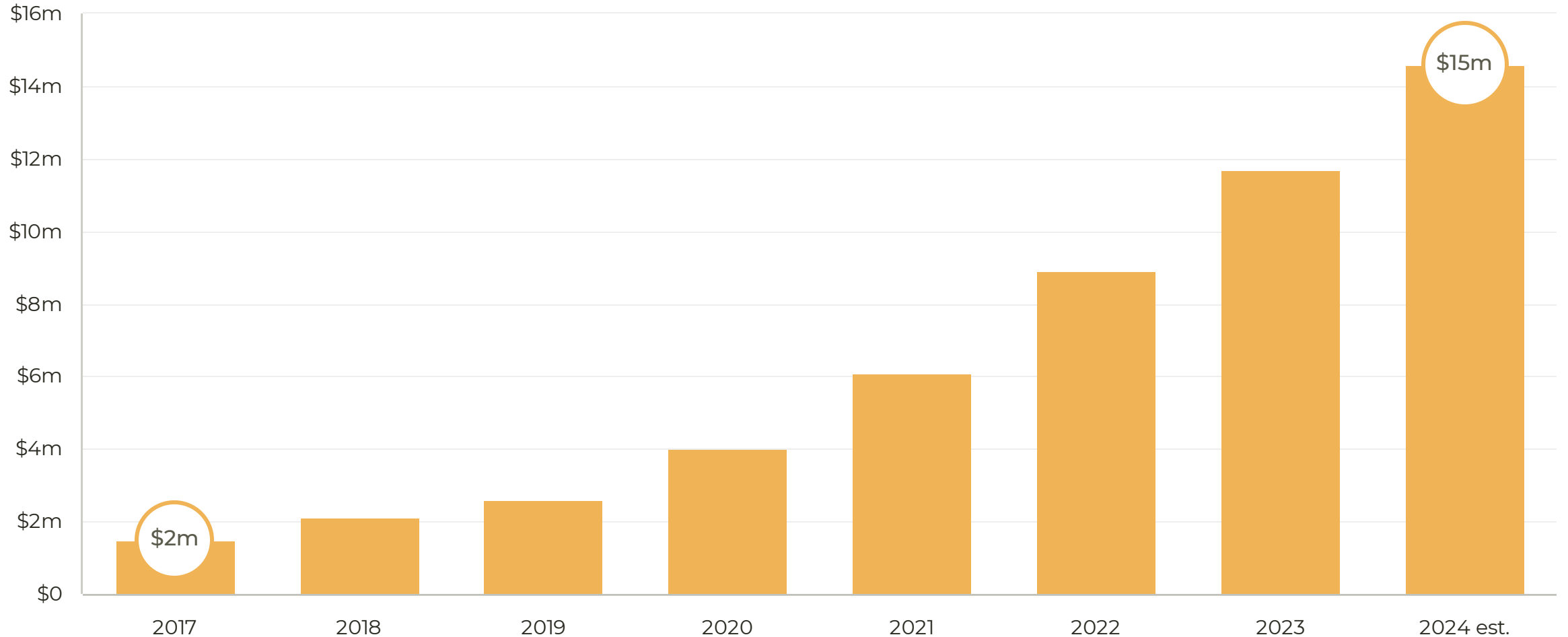
*Dining prices based on available FY24 rates and represent the lowest cost dining plan option required for on-campus freshman.

12-month off-campus lease rates FY25

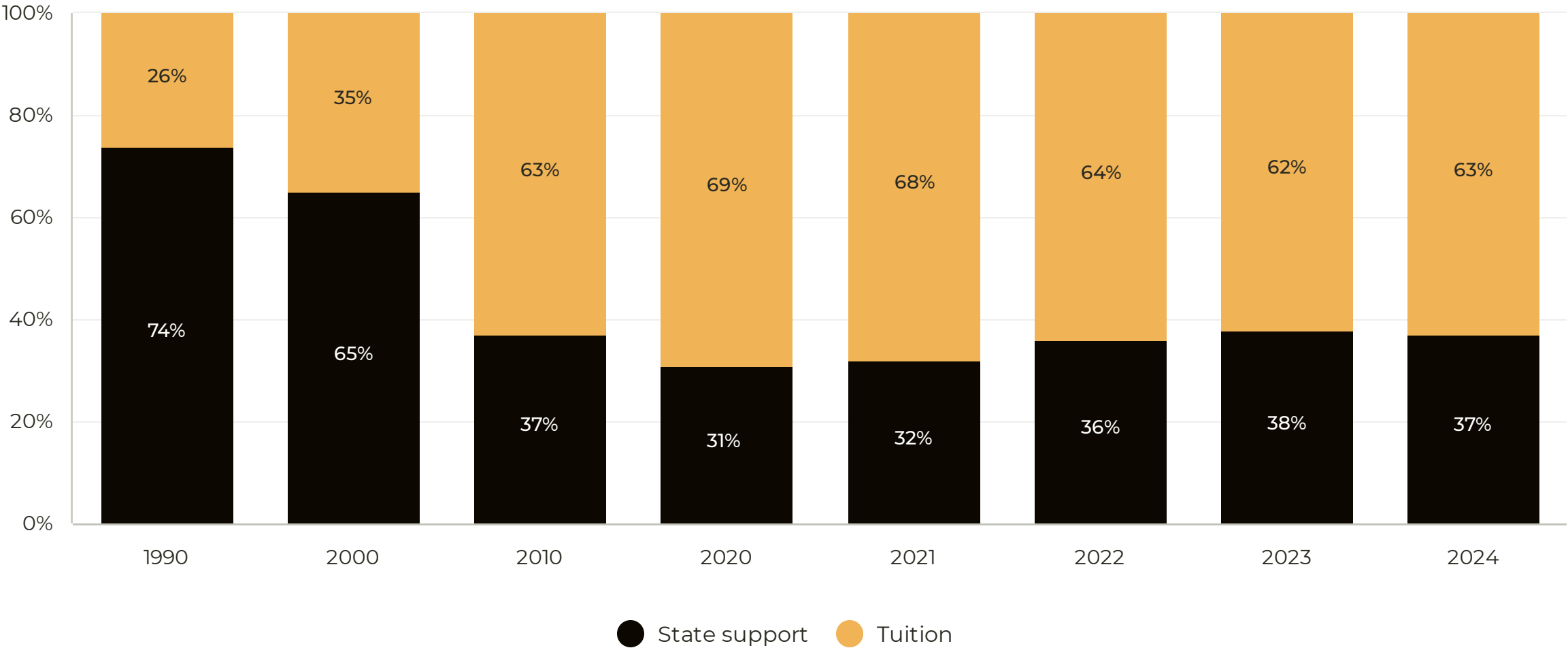
	Single 1	Single 2	Single 4	Monthly utilities
Ascend	\$19,116	\$14,515	\$12,182	Student pays electric and cable
8 1/2 Canal Street	\$19,367	\$13,124	\$11,433	Student pays electric beyond \$40 cap per person
1200 West Marshall	\$18,275	\$13,793	\$12,316	Student pays electric beyond \$40 cap per person
Ramz Apartments	\$16,801	\$11,539	N/A	Student pays electric beyond \$40 cap per person
The James	\$16,675	\$11,888	\$9,948	Student pays electric beyond \$25 cap per person
VCU	\$14,222	\$12,727	\$10,716	All included

Military waiver increases

2017 to 2024 (est.)



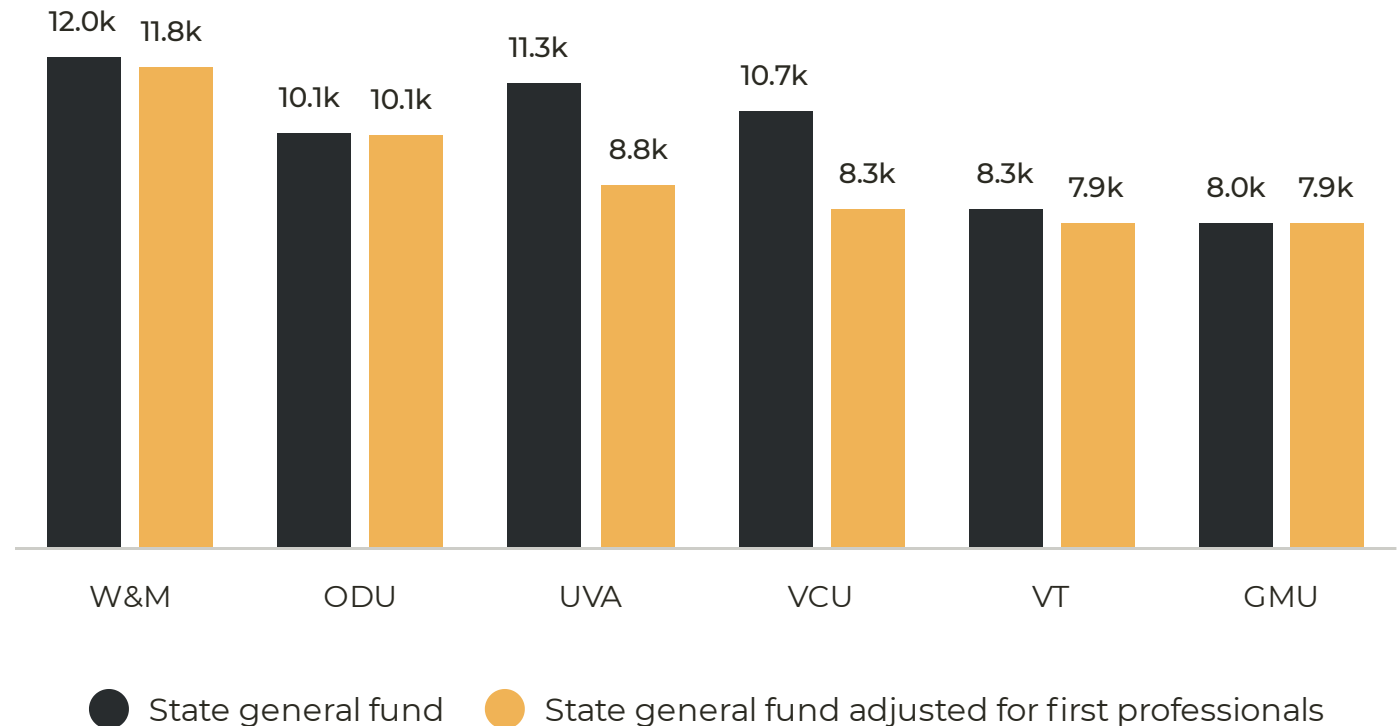
State support & tuition revenue trend



General fund support lags for higher cost academic programs

FY23 General fund support (raw vs. adjusted amounts)

- Amounts are adjusted for 1st professional programs and dedicated allocations, research and public service.
- The table presents an adjusted state budget for schools of Veterinary Medicine, Medicine, Pharmacy and Dentistry. Law Schools are excluded as they are often expected to be self-supported.
- Other first professional programs as defined by SCHEV are not included: chiropractic, osteopathic medicine (VT's program is a 501 c(3)), rabbinical and Talmudic studies, podiatry, divinity and ministry programs. Currently no other R-Is have these programs.



**VIRGINIA COMMONWEALTH UNIVERSITY
FY 2024-2025 UNIVERSITY BUDGET PLAN**

TAB III

FY 2024-2025 Tuition and Fees

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Executive Summary

The Virginia Commonwealth University budget plan for FY 2024-2025 (FY 2025) reflects the university's commitment to the strategic goals set forth in the university strategic plan, *Quest 2025: Together We Transform*, and the unique set of challenges presented as the university faces the impact of inflation.

Tuition and Fees

As the university moves into the next fiscal year, it faces significant pressures from the growth of inflation and our commitment to tuition affordability. The growth in inflationary costs include items such as utility rates, library journals, service contract increases, and state mandated salary increases. In FY 2025 VCU is continuing our focus on student success, including PhD Health Insurance, student advising and financial aid. While meeting these new needs VCU continues to focus on affordability through limiting tuition increases by relying on state support and internal reallocations to maintain a balanced budget. In FY2025 a 3% increase in tuition, well below inflationary levels, will help meet the increase in cost demands and allow VCU to continue to invest in its future.

	<u>Resident Increase</u>	<u>Nonresident Increase</u>
Full-Time Credit Hour Undergraduate Students Living in Private Housing (15 credits per semester)	\$515	\$1,181
Full-Time Masters Students	\$539	\$964
Full-Time Doctoral Students	\$469	\$844

Several factors will increase expenses in areas funded by mandatory student fees in the upcoming year: inflation, the anticipated state salary increase, sustaining the multi-modal format for student support services, permanent funding to maintain the increased number and frequency of online courses, and increasing debt service costs:

- University fee will increase from \$2,544 to \$2,681, an increase of \$137.

Housing and Dining

- A representative room charge for double occupancy in University housing will increase by \$549. Rates for all housing options are summarized beginning on page 15.
- The rate for 200 Swipes with \$225 per semester in Dining Dollars will increase by \$436 for the academic year. Rates for all meal plans are summarized on page 17.

First Professional tuition and fee increases are summarized as follows:

- Tuition and mandatory fees for Medicine First Professional students will increase by \$1,201 for residents and \$1,920 for nonresidents.
- Dentistry First Professional tuition and mandatory fees will increase by \$2,538 for resident first year students and \$3,641 for nonresidents.
- Tuition and mandatory fee charges for the First Professional PharmD Program will increase \$1,031 for residents and \$1,426 nonresident students.

Overall, full-time credit hour undergraduate students living in University housing with 200 swipes and \$225 in Dining Dollars (15 credits per semester) will increase by \$1,500 for residents and \$2,166 for nonresidents.

Summary of notes applicable to Tuition and Fee tables

- The Tuition and Fees section reflects all charges in dollars.
- Calculation of annual undergraduate tuition assumes 15 credit hours semester; 30 credit hours for the fall and spring semesters, although 12 credits per semester (24 credits per year) is considered full-time. Tuition will depend on the number of credit hours taken.
- Course overload fee: Full-time graduate students are also charged at the part-time per credit hour rate for each additional hour exceeding 15 credit hours per semester in which the student is enrolled. The overload fee does not apply to students in first professional programs or other programs which specifically require the student to enroll in courses that exceed the applicable maximum number of credit hours.
- Part-time student activity fee for programs on the MCV Campus are the total charge for the semester.
- Part-time undergraduate students enrolled in graduate courses required for their degree pay the undergraduate rate.
- Summer 2025 rates are projected and subject to revision. Student government fee rates are applicable to the total summer session.
- Students designated as “Off-Campus” do not pay student activity fee, university fee, student health fee, or capital outlay fees.

In addition to the tuition and fee charges identified, the president or his designee(s) may set tuition and fee charges for courses offered by the university. The rates shall be consistent with the university’s mission, the overall tuition and fee schedule, and state requirements.

If you have any trouble accessing the information contained in this document, please contact the VCU Office of Budget and Resource Analysis at budget@vcu.edu.

Questions or concerns requiring additional information should refer to the University Budget Office website at <https://budget.vcu.edu> for additional information, including how to contact the University Budget Office.

Virginia Commonwealth University
Typical Charges
Regular Session

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Full-Time Credit Hour Undergraduate Students, On-Campus

Undergraduates Living In Private Housing

Monroe Park Campus

Tuition- 15 Credit Hours ⁽¹⁾	\$12,850	\$13,228		\$34,744	\$35,788	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	90	90		90	90	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Total	<u>\$16,233</u>	<u>\$16,748</u>	\$515	<u>\$38,817</u>	<u>\$39,998</u>	\$1,181

MCV Campus

Tuition- 15 Credit Hours ⁽¹⁾	\$12,850	\$13,228		\$34,744	\$35,788	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	36	36		36	36	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Total	<u>\$16,179</u>	<u>\$16,694</u>	\$515	<u>\$38,763</u>	<u>\$39,944</u>	\$1,181

Undergraduates Living In University Housing

Monroe Park Campus

Tuition- 15 Credit Hours ⁽¹⁾	\$12,850	\$13,228		\$34,744	\$35,788	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	90	90		90	90	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Housing ⁽²⁾	7,849	8,398		7,849	8,398	
Board ⁽³⁾	5,434	5,870		5,434	5,870	
Total	<u>\$29,516</u>	<u>\$31,016</u>	\$1,500	<u>\$52,100</u>	<u>\$54,266</u>	\$2,166

⁽¹⁾ Tuition assumes 15 credit hours per semester; 30 credit hours for the fall and spring semesters, although 12 credits per semester (24 credits per year) is considered full-time. Tuition rates for full-time credit hour undergraduate students are listed on page III-5. Total tuition will depend on the number of credit hours taken.

⁽²⁾ Representative charge for double occupancy in Rhoads.

⁽³⁾ Assumes 200 swipes with \$225 per semester in Dining Dollars. Amount shown is for two semesters.

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.
MCV Campus						
Tuition- 15 Credit Hours ⁽¹⁾	\$12,850	\$13,228		\$34,744	\$35,788	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	36	36		36	36	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Housing ⁽²⁾	7,849	8,398		7,849	8,398	
Board ⁽³⁾	5,434	5,870		5,434	5,870	
Total	<u>\$29,462</u>	<u>\$30,962</u>	\$1,500	<u>\$52,046</u>	<u>\$54,212</u>	\$2,166

Full-Time Credit Hour Undergraduate Students, Off-Campus

Tuition- 15 Credit Hours ⁽¹⁾	\$12,850	\$13,228		\$34,744	\$35,788	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Total	<u>\$13,253</u>	<u>\$13,631</u>	\$378	<u>\$35,147</u>	<u>\$36,191</u>	\$1,044

Full-Time Credit Hour Undergraduate Students Tuition Rates and Applicable Fees

Tuition (per semester)						
12-14 Credit Hours	\$443	\$456		\$1,198	\$1,234	
15+ Credit Hours	\$223	\$230		\$600	\$618	
University Fee	\$2,544	\$2,681	\$137	\$2,544	\$2,681	\$137
Technology Fee	\$315	\$315		\$315	\$315	
Library Fee	\$88	\$88		\$88	\$88	
Health Service Fee	\$246	\$246		\$246	\$246	
Student Activity Fee (MPC)	\$90	\$90		\$90	\$90	
Student Activity Fee (MCV)	\$36	\$36		\$36	\$36	
Academic Support Services Fee	\$100	\$100		\$100	\$100	
Capital Outlay Fee	n/a	n/a		\$690	\$690	
Graduate Student Activity Fee (MPC)	\$56	\$56		\$56	\$56	

⁽¹⁾ Tuition assumes 15 credit hours per semester; 30 credit hours for the fall and spring semesters, although 12 credits per semester (24 credits per year) is considered full-time. Tuition rates for full-time credit hour undergraduate students are listed above. Total tuition will depend on the number of credit hours taken.

⁽²⁾ Representative charge for double occupancy in Rhoads.

⁽³⁾ Assumes 200 swipes with \$225 per semester in Dining Dollars. Amount shown is for two semesters.

Full-Time Graduate Students, On-Campus

Masters Programs - Monroe Park Campus

Tuition	\$13,404	\$13,806		\$27,550	\$28,377	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	56	56		56	56	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Total	<u>\$16,753</u>	<u>\$17,292</u>	\$539	<u>\$31,589</u>	<u>\$32,553</u>	\$964

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	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Masters Programs - MCV Campus

Tuition	\$13,404	\$13,806		\$27,550	\$28,377	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	36	36		36	36	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Total	<u>\$16,733</u>	<u>\$17,272</u>	\$539	<u>\$31,569</u>	<u>\$32,533</u>	\$964

Doctoral Programs - Monroe Park Campus

Tuition	\$11,050	\$11,382		\$23,583	\$24,290	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	56	56		56	56	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Total	<u>\$14,399</u>	<u>\$14,868</u>	\$469	<u>\$27,622</u>	<u>\$28,466</u>	\$844

Doctoral Programs - MCV Campus

Tuition	\$11,050	\$11,382		\$23,583	\$24,290	
University Fee	2,544	2,681		2,544	2,681	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Health Service Fee	246	246		246	246	
Student Activity Fee	36	36		36	36	
Academic Support Services Fee	100	100		100	100	
Capital Outlay Fee	n/a	n/a		690	690	
Total	<u>\$14,379</u>	<u>\$14,848</u>	\$469	<u>\$27,602</u>	<u>\$28,446</u>	\$844

Full-Time Graduate Students, Off-Campus

Masters Programs

Tuition	\$13,404	\$13,806		\$27,550	\$28,377	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Total	<u>\$13,807</u>	<u>\$14,209</u>	\$402	<u>\$27,953</u>	<u>\$28,780</u>	\$827

Doctoral Programs

Tuition	\$11,050	\$11,382		\$23,583	\$24,290	
Technology Fee	315	315		315	315	
Library Fee	88	88		88	88	
Total	<u>\$11,453</u>	<u>\$11,785</u>	\$332	<u>\$23,986</u>	<u>\$24,693</u>	\$707

Course Overload Fee

Full-time graduate students are also charged at the part-time per credit hour rate for each additional hour exceeding 15 credit hours per semester in which the student is enrolled.

Students enrolled in overload courses are charged the additional per credit hour amount for tuition. The overload fee does not apply to students in first professional programs or other programs which specifically require the student to enroll in courses that exceed the applicable maximum number of credit hours.

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Part-Time Students, On-Campus

Undergraduate Programs - Monroe Park Campus

Tuition	\$443	\$456		\$1,198	\$1,234	
University Fee	106	112		106	112	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Health Fee	10	10		10	10	
Student Activity Fee	4	4		4	4	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$631</u>	<u>\$650</u>	\$19	<u>\$1,416</u>	<u>\$1,458</u>	\$42

Undergraduate Programs - MCV Campus

Tuition	\$443	\$456		\$1,198	\$1,234	
University Fee	106	112		106	112	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Health Fee	10	10		10	10	
Student Activity Fee ⁽¹⁾	7	7		7	7	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$634</u>	<u>\$653</u>	\$19	<u>\$1,419</u>	<u>\$1,461</u>	\$42

Masters Programs - Monroe Park Campus

Tuition	\$745	\$767		\$1,531	\$1,577	
University Fee	106	112		106	112	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Health Fee	10	10		10	10	
Student Activity Fee	4	4		4	4	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$933</u>	<u>\$961</u>	\$28	<u>\$1,749</u>	<u>\$1,801</u>	\$52

Masters Programs - MCV Campus

Tuition	\$745	\$767		\$1,531	\$1,577	
University Fee	106	112		106	112	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Health Fee	10	10		10	10	
Student Activity Fee ⁽¹⁾	7	7		7	7	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$936</u>	<u>\$964</u>	\$28	<u>\$1,752</u>	<u>\$1,804</u>	\$52

⁽¹⁾ Per semester charge.

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Doctoral Programs - Monroe Park Campus

Tuition	\$614	\$632		\$1,310	\$1,349	
University Fee	106	112		106	112	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Health Fee	10	10		10	10	
Student Activity Fee	4	4		4	4	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$802</u>	<u>\$826</u>	\$24	<u>\$1,528</u>	<u>\$1,573</u>	\$45

Doctoral Programs - MCV Campus

Tuition	\$614	\$632		\$1,310	\$1,349	
University Fee	106	112		106	112	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Health Fee	10	10		10	10	
Student Activity Fee ⁽¹⁾	7	7		7	7	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$805</u>	<u>\$829</u>	\$24	<u>\$1,531</u>	<u>\$1,576</u>	\$45

⁽¹⁾ Per semester charge.

Part-Time Students, Off-Campus

Undergraduate Programs

Tuition	\$443	\$456		\$1,198	\$1,234	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Total	<u>\$461</u>	<u>\$474</u>	\$13	<u>\$1,216</u>	<u>\$1,252</u>	\$36

Masters Programs

Tuition	\$745	\$767		\$1,531	\$1,577	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Total	<u>\$763</u>	<u>\$785</u>	\$22	<u>\$1,549</u>	<u>\$1,595</u>	\$46

Doctoral Programs

Tuition	\$614	\$632		\$1,310	\$1,349	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Total	<u>\$632</u>	<u>\$650</u>	\$18	<u>\$1,328</u>	<u>\$1,367</u>	\$39

Note: Part-time undergraduate students enrolled in graduate courses required for their degree pay the undergraduate rate.

Virginia Commonwealth University
Typical Charges
Summer Session

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Full-Time Credit Hour Undergraduate Students, On-Campus

Undergraduate Programs - Monroe Park Campus

Tuition- 15 Credit Hours ⁽¹⁾	\$6,425	\$6,614		\$17,372	\$17,894	
University Fee	848	894		848	894	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Student Activity Fee	15	15		15	15	
Academic Support Services Fee	50	50		50	50	
Capital Outlay Fee	n/a	n/a		345	345	
Total	<u>\$7,487</u>	<u>\$7,722</u>	\$235	<u>\$18,779</u>	<u>\$19,347</u>	\$568

Undergraduate Programs - MCV Campus

Tuition- 15 Credit Hours ⁽¹⁾	\$6,425	\$6,614		\$17,372	\$17,894	
University Fee	848	894		848	894	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Student Activity Fee	12	12		12	12	
Academic Support Services Fee	50	50		50	50	
Capital Outlay Fee	n/a	n/a		345	345	
Total	<u>\$7,484</u>	<u>\$7,719</u>	\$235	<u>\$18,776</u>	<u>\$19,344</u>	\$568

Full-Time Credit Hour Undergraduate Students, Off-Campus

Tuition- 15 Credit Hours ⁽¹⁾	\$6,425	\$6,614		\$17,372	\$17,894	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Total	<u>\$6,574</u>	<u>\$6,763</u>	\$189	<u>\$17,521</u>	<u>\$18,043</u>	\$522

⁽¹⁾ Tuition assumes 15 credit hours per semester; 30 credit hours for the fall and spring semesters, and 15 credit hours for the summer, although 12 credits per semester (24 credits per year) is considered full-time. Tuition rates for full-time credit hour undergraduate students are listed on page III-5. Total tuition will depend on the number of credit hours taken.

Summer 2025 rates projected. Subject to revision.

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Full-Time Graduate Students, On-Campus

Masters Programs - Monroe Park Campus

Tuition	\$6,705	\$6,906		\$13,779	\$14,192	
University Fee	848	894		848	894	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Student Activity Fee	15	15		15	15	
Academic Support Services Fee	50	50		50	50	
Capital Outlay Fee	n/a	n/a		345	345	
Total	<u>\$7,767</u>	<u>\$8,014</u>	\$247	<u>\$15,186</u>	<u>\$15,645</u>	\$459

Masters Programs - MCV Campus

Tuition	\$6,705	\$6,906		\$13,779	\$14,192	
University Fee	848	894		848	894	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Student Activity Fee	12	12		12	12	
Academic Support Services Fee	50	50		50	50	
Capital Outlay Fee	n/a	n/a		345	345	
Total	<u>\$7,764</u>	<u>\$8,011</u>	\$247	<u>\$15,183</u>	<u>\$15,642</u>	\$459

Doctoral Programs - Monroe Park Campus

Tuition	\$5,525	\$5,691		\$11,791	\$12,145	
University Fee	848	894		848	894	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Student Activity Fee	15	15		15	15	
Academic Support Services Fee	50	50		50	50	
Capital Outlay Fee	n/a	n/a		345	345	
Total	<u>\$6,587</u>	<u>\$6,799</u>	\$212	<u>\$13,198</u>	<u>\$13,598</u>	\$400

Doctoral Programs - MCV Campus

Tuition	\$5,525	\$5,691		\$11,791	\$12,145	
University Fee	848	894		848	894	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Student Activity Fee	12	12		12	12	
Academic Support Services Fee	50	50		50	50	
Capital Outlay Fee	n/a	n/a		345	345	
Total	<u>\$6,584</u>	<u>\$6,796</u>	\$212	<u>\$13,195</u>	<u>\$13,595</u>	\$400

Summer 2025 rates projected. Subject to revision.

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Full-Time Graduate Students, Off-Campus

Masters Students

Tuition	\$6,705	\$6,906		\$13,779	\$14,192	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Total	<u>\$6,854</u>	<u>\$7,055</u>	\$201	<u>\$13,928</u>	<u>\$14,341</u>	\$413

Doctoral Students

Tuition	\$5,525	\$5,691		\$11,791	\$12,145	
Technology Fee	105	105		105	105	
Library Fee	44	44		44	44	
Total	<u>\$5,674</u>	<u>\$5,840</u>	\$166	<u>\$11,940</u>	<u>\$12,294</u>	\$354

Full-time graduate students are also charged at the part-time per credit hour rate for each additional hour exceeding 15 credit hours per semester in which the student is enrolled.

Students enrolled in overload courses are charged the additional per credit hour amount for tuition. The overload fee does not apply to students in first professional programs or other programs which specifically require the student to enroll in courses that exceed the applicable maximum number of credit hours.

Part-Time Students, On-Campus

Undergraduate Programs - Monroe Park Campus

Tuition	\$443	\$456		\$1,198	\$1,234	
University Fee	71	74		71	74	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Activity Fee	2	2		2	2	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$584</u>	<u>\$600</u>	\$16	<u>\$1,369</u>	<u>\$1,408</u>	\$39

Undergraduate Programs - MCV Campus

Tuition	\$443	\$456		\$1,198	\$1,234	
University Fee	71	74		71	74	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Activity Fee ⁽¹⁾	7	7		7	7	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$589</u>	<u>\$605</u>	\$16	<u>\$1,374</u>	<u>\$1,413</u>	\$39

⁽¹⁾ Per semester charge.

Summer 2025 rates projected. Subject to revision.

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Masters Programs - Monroe Park Campus

Tuition	\$745	\$767		\$1,531	\$1,577	
University Fee	71	74		71	74	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Activity Fee	2	2		2	2	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$886</u>	<u>\$911</u>	\$25	<u>\$1,702</u>	<u>\$1,751</u>	\$49

Masters Programs - MCV Campus

Tuition	\$745	\$767		\$1,531	\$1,577	
University Fee	71	74		71	74	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Activity Fee ⁽¹⁾	7	7		7	7	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$891</u>	<u>\$916</u>	\$25	<u>\$1,707</u>	<u>\$1,756</u>	\$49

Doctoral Students - Monroe Park Campus

Tuition	\$614	\$632		\$1,310	\$1,349	
University Fee	71	74		71	74	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Activity Fee	2	2		2	2	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$755</u>	<u>\$776</u>	\$21	<u>\$1,481</u>	<u>\$1,523</u>	\$42

Doctoral Programs - MCV Campus

Tuition	\$614	\$632		\$1,310	\$1,349	
University Fee	71	74		71	74	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Student Activity Fee	7	7		7	7	
Academic Support Services Fee ⁽¹⁾	50	50		50	50	
Capital Outlay Fee	n/a	n/a		30	30	
Total	<u>\$760</u>	<u>\$781</u>	\$21	<u>\$1,486</u>	<u>\$1,528</u>	\$42

⁽¹⁾ Per semester charge.

Summer 2025 rates projected. Subject to revision.

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	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Part-Time Students, Off-Campus

Undergraduate Programs

Tuition	\$443	\$456		\$1,198	\$1,234	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Total	<u>\$461</u>	<u>\$474</u>	\$13	<u>\$1,216</u>	<u>\$1,252</u>	\$36

Masters Programs

Tuition	\$745	\$767		\$1,531	\$1,577	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Total	<u>\$763</u>	<u>\$785</u>	\$22	<u>\$1,549</u>	<u>\$1,595</u>	\$46

Doctoral Programs

Tuition	\$614	\$632		\$1,310	\$1,349	
Technology Fee	13	13		13	13	
Library Fee	5	5		5	5	
Total	<u>\$632</u>	<u>\$650</u>	\$18	<u>\$1,328</u>	<u>\$1,367</u>	\$39

Summer 2025 rates projected. Subject to revision.

Winter Intersession

Only the per credit hour tuition rate is charged. No fees are charged.

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Virginia Commonwealth University
Miscellaneous Fees/Tuition

	Resident			Nonresident		
	2023-2024	2024-2025	\$ Chg.	2023-2024	2024-2025	\$ Chg.

Other Charges

Miscellaneous Fees

Undergraduate Application Fee	\$ 70	\$ 75	\$ 5	\$ 70	\$ 75	\$ 5
Graduate Application Fee	\$ 70	\$ 75	\$ 5	\$ 70	\$ 75	\$ 5
Non-Degree Seeking Application Fee	\$ 50	\$ 75	\$ 25	\$ 50	\$ 75	\$ 25
Undergraduate Tuition Deposit (New Students)	\$ 100	\$ 100	\$ -	\$ 100	\$ 100	\$ -
Transfer Transition Fee ⁽²⁾	\$ 150	\$ 150	\$ -	\$ 150	\$ 150	\$ -
First-Year Transition Fee ⁽²⁾	\$ 225	\$ 225	\$ -	\$ 225	\$ 225	\$ -
Installment Payment Plan Fee	\$ 25	\$ 25	\$ -	\$ 25	\$ 25	\$ -
Late Fee (on unpaid balances) ⁽³⁾	\$ 100	\$ 100	\$ -	\$ 100	\$ 100	\$ -
Student Transcript Fee (per request)	\$ 10	\$ 10	\$ -	\$ 10	\$ 10	\$ -
Credit by Examination ⁽⁴⁾	\$ 30	\$ 30	\$ -	\$ 30	\$ 30	\$ -
Cooperative Education Fee						
Full-Time	\$ 70	\$ 70	\$ -	\$ 70	\$ 70	\$ -
Part-Time	\$ 35	\$ 35	\$ -	\$ 35	\$ 35	\$ -
Life Sciences Lab Fees - Per Course						
BNFO 541, 601, 650, 653, 691	\$ 65	\$ 65	\$ -	\$ 65	\$ 65	\$ -
ENVZ 595	\$ 50	\$ 50	\$ -	\$ 50	\$ 50	\$ -
Honors College Fee (per semester)	\$ 75	\$ 75	\$ -	\$ 75	\$ 75	\$ -
Ph.D. Health Insurance ⁽⁵⁾	\$ 797	\$ 797	\$ -	\$ 797	\$ 797	\$ -
First Professional Health Insurance ⁽⁵⁾	\$ 2,654	\$ 2,654	\$ -	\$ 2,654	\$ 2,654	\$ -
International Health Insurance ⁽⁶⁾	\$ 2,654	\$ 2,654	\$ -	\$ 2,654	\$ 2,654	\$ -

⁽¹⁾ The President, or Designee, may waive the application fee for selected student groups. The School of the Arts is responsible for the application process due to the requirement of a portfolio and/or audition. \$25 will be retained by the School to cover costs of admission processing for the School's costs in administration, mailings and a toll free line.

⁽²⁾ This fee is mandatory and paid by all new undergraduate students in their first semester of enrollment.

⁽³⁾ \$100 or 10% of outstanding balance, whichever is less.

⁽⁴⁾ Per credit hour charge for undergraduate students who seek to receive course credit by examination.

⁽⁵⁾ Required for full time students unless proof of comparable insurance is furnished.

⁽⁶⁾ Required for all international students studying at VCU Richmond unless proof of comparable insurance is furnished. This is the annual insurance rate. The charge and coverage may be prorated based on the students' semesters of enrollment.

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**Virginia Commonwealth University
Student Housing Rates**

	<u>2023-2024 Room Rate</u>	<u>2024-2025 Room Rate</u>	<u>Increase from 2023-2024</u>
<u>Monroe Park Campus:</u>			
<i>Rhoads</i>			
Single	\$ 8,845	\$ 9,464	\$ 619
Triple (3 occupants)	\$ 7,250	\$ 7,758	\$ 508
Double	\$ 7,849	\$ 8,398	\$ 549
Quad	\$ 7,250	\$ 7,758	\$ 508
<i>Gladding, Phase III</i>			
Double	\$ 9,260	\$ 9,908	\$ 648
Single (2 bedroom)	\$ 9,784	\$ 10,469	\$ 685
Single (4 bedroom)	\$ 9,784	\$ 10,469	\$ 685
Double Efficiency	\$ 8,500	\$ 9,095	\$ 595
<i>Brandt Hall</i>			
Double	\$ 9,260	\$ 9,908	\$ 648
<i>Honors College</i>			
Single	\$ 10,359	\$ 11,084	\$ 725
Double	N/A	\$ 9,908	N/A
<i>Cary & Belvidere Apartments (9 month)</i>			
Single (2 bedroom)	\$ 10,672	\$ 11,419	\$ 747
Single (4 bedroom)	\$ 9,358	\$ 10,013	\$ 655
<i>Ackell Residence Center (9 month)</i>			
Single (2 bedroom)	\$ 10,672	\$ -	N/A
Single (4 bedroom)	\$ 9,358	\$ -	N/A
<i>Ackell Residence Center (12 month)</i>			
Single (2 bedroom)	N/A	\$ 12,727	N/A
Single (4 bedroom)	N/A	\$ 10,716	N/A
<i>West Grace Street South Apartments (9 month)</i>			
Single (4 bedroom)	\$ 9,358	\$ 10,013	\$ 655
Double (2 bedroom)	\$ 9,064	\$ 9,698	\$ 634
Single (2 bedroom)	\$ 10,672	\$ 11,419	\$ 747
<i>West Grace Street North Apartments (12 month)</i>			
Single (Efficiency)	\$ 13,292	\$ 14,222	\$ 930
Single (1 bedroom)	\$ 13,292	\$ 14,222	\$ 930
Single (2 bedroom)	\$ 11,894	\$ 12,727	\$ 833
Single (4 bedroom)	\$ 10,015	\$ 10,716	\$ 701
Double (2 bedroom)	\$ 9,246	\$ 9,893	\$ 647
<i>West Grace Street North Apartments (9 month)</i>			
Double (2 bedroom)	N/A	\$ 9,698	N/A

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**Virginia Commonwealth University
Student Housing Rates**

	<u>2023-2024 Room Rate</u>	<u>2024-2025 Room Rate</u>	<u>Increase from 2023-2024</u>
<i>Grace & Broad Street Apartments (12 month)</i>			
Single (4 bedroom)	\$ 10,015	\$ -	N/A
<i>Grace & Broad (9 month)</i>			
Single (4 bedroom)	N/A	\$ 10,013	N/A
<i>Graduate Hotel</i>			
Double	\$ 9,260	\$ -	N/A
<u>Other Housing Rates</u>			
<i>Broad & Belvidere Apartments (12 month)</i>			
Single (1 bedroom)	\$ 13,292	\$ 14,222	\$ 930
Single (2 bedroom)	\$ 11,894	\$ 12,727	\$ 833
Single (3 bedroom)	\$ 10,750	\$ 11,503	\$ 753
Single (4 bedroom)	\$ 10,325	\$ 11,048	\$ 723
<i>Gladding Residence Center (9 month)</i>			
Double	\$ 7,849	\$ 8,398	\$ 549
Semi Suite	\$ 9,260	\$ 9,908	\$ 648
Triple	\$ 7,250	\$ 7,758	\$ 508
Quad	\$ 7,250	\$ 7,758	\$ 508

**A single student occupying a double space in specific residence halls will have the option to pay an additional \$1,000 per semester.*

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**Virginia Commonwealth University
Dining Plan Rates Per Semester**

			2024-2025	
	2022-2023 Dining Rate	2023-2024 Dining Rate	Rate Increases Rates	\$ Change
Premium Swipes w/ \$225 per semester ⁽¹⁾	\$ 3,084	\$ 3,393	\$ 3,657	\$ 264
250 Swipes w/ \$225 per semester ⁽¹⁾	\$ 2,725	\$ 3,000	\$ 3,240	\$ 240
200 Swipes w/ \$225 per semester ⁽¹⁾	\$ 2,469	\$ 2,717	\$ 2,935	\$ 218
150 Swipes w/ \$100 per semester	\$ 1,810	\$ 1,999	\$ 2,161	\$ 162
100 Swipes w/ \$100 per semester	\$ 1,245	\$ 1,371	\$ 1,481	\$ 110
50 Swipes w/ \$100 per semester	\$ 735	\$ 805	\$ 866	\$ 61
25 Swipes w/ \$100 per semester	\$ 420	\$ 455	\$ 486	\$ 31
5 Swipes w/ \$150 per semester	\$ 215	\$ 222	\$ 228	\$ 6

⁽¹⁾ All students residing in University Housing, other than residential assistants or VCU apartment residents, are required to purchase a residential dining plan. Residential dining plans are indicated above with a ⁽¹⁾.

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**Virginia Commonwealth University
Parking Rates Per Semester**

	2022-2023 Parking Rate	2023-2024 Parking Rate	2024-2025 Rate Increases	
			Rates	\$ Chg.

Student Rates Per Semester

Monroe Park Campus

Student Commuters- Per Semester	\$248.00	\$250.00	\$258.00	\$8.00
Student Residential - 6 Months	\$429.00	\$432.00	\$444.00	\$12.00

MCV Campus

Student Commuters - On-Campus Facilities	\$248.00	\$250.00	\$258.00	\$8.00
Student Commuters - Off-campus lots	\$195.00	\$197.00	\$203.00	\$6.00

Summer Permit Rates

Monthly	\$69.00	\$70.00	\$72.00	\$2.00
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Evening Student Permits

<i>All Facilities - 3:30 pm to 2:00 am</i>	\$50.00	\$51.00	\$53.00	\$2.00
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Hourly Rates

<i>1 Hour or part thereof</i>	\$2.00	\$2.00	\$3.00	\$1.00
<i>2 Hours or part thereof</i>	\$4.00	\$4.00	\$5.00	\$1.00
<i>3 Hours or part thereof</i>	\$6.00	\$6.00	\$7.00	\$1.00
<i>4 Hours or part thereof</i>	\$8.00	\$8.00	\$9.00	\$1.00
<i>5 Hours or part thereof</i>	\$10.00	\$10.00	\$11.00	\$1.00
<i>6 Hours or part thereof</i>	\$12.00	\$12.00	\$13.00	\$1.00
<i>7 Hours or part thereof</i>	\$14.00	\$14.00	\$15.00	\$1.00
<i>8 Hours or part thereof</i>	\$16.00	\$16.00	\$17.00	\$1.00
Maximum Daily	\$16.00	\$16.00	\$17.00	\$1.00

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VIRGINIA COMMONWEALTH UNIVERSITY BOARD OF VISITORS

AUDIT, INTEGRITY, AND COMPLIANCE COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Audit, Integrity, and Compliance Committee is to assist the Board of Visitors in fulfilling its fiduciary responsibilities related to oversight of:

- Soundness of the university's system of internal controls
- Integrity of the university's financial accounting and reporting practices
- Independence and performance of the internal and external audit functions
- Integrity of information technology infrastructure and data governance
- Effectiveness of the university's ethics and compliance program
- University's enterprise risk management program
- Legal matters

The function of the Audit, Integrity, and Compliance Committee is oversight. Audit and Compliance Services assists the Committee by providing the day to day audit, integrity and compliance operations of the University within the established authority under the governance of the Committee.

II. COMPOSITION AND INDEPENDENCE

The Audit, Integrity, and Compliance Committee will be comprised of three or more Visitors. Each member must be free from any financial, family or other material personal relationship that, in the opinion of the Board or Audit, Integrity, and Compliance Committee members, would impair their independence from management and the university.

III. MEETINGS

The Audit, Integrity, and Compliance Committee will meet at least four times annually. Additional meetings may occur more frequently as circumstances warrant. The Committee Chair should meet with the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services as necessary and at least prior to each Committee meeting to finalize the meeting agenda and review the issues to be discussed.

IV. RESPONSIBILITIES

In performing its oversight responsibilities, the Audit, Integrity, and Compliance Committee shall:

A. General:

1. Adopt a formal written charter that specifies the Committee's scope of responsibility. The charter should be reviewed annually and updated as necessary.
2. Maintain minutes of meetings.
3. Authorize investigations into any matters within the Audit, Integrity, and Compliance Committee's scope of responsibilities.
4. Report Committee actions to the Board of Visitors with such recommendations as the Committee may deem appropriate.
5. Consistent with state law, the Committee may meet in closed session (with or without members of senior management present, at the Committee's discretion) with the external auditors and/or the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services to discuss matters that the Committee or any of these groups believe should be discussed privately.
6. Review and approve the Audit and Compliance Services budget and resource plan.
7. Approve the Audit and Compliance Services charter. The charter should be reviewed annually and updated as necessary.

B. Internal Controls:

1. Review and evaluate the university's processes for assessing significant risks and exposures.
2. Make inquiries of management concerning the effectiveness of the university's system of internal controls.
3. Review management's written responses to significant findings and recommendations of the auditors, including the timetable to correct the weaknesses in the internal control system.
4. Advise management that they are expected to provide a timely analysis of significant financial reporting issues and practices.

C. External Auditors/Financial Statements:

1. Meet with the external auditors and university management to review the scope of the external audit for the current year. The auditors should inform the Audit, Integrity, and Compliance Committee of any significant changes in the original audit plan.
2. Discuss with the external auditors their processes for identifying and responding to key audit and internal control risks.
3. Advise the external auditors that they are expected to provide a timely analysis of significant financial reporting issues and practices
4. Review the coordination of internal and external audit procedures to promote an effective use of resources and ensure complete and efficient coverage of the university's risks.
5. Meet with the external auditors at the completion of the audit and make inquiries concerning the effectiveness of the university's system of internal controls.

Consistent with state law, a portion of the meeting may be conducted in closed Session without members of university management present.

6. Determine whether the external auditors are satisfied with the disclosure and content of the financial statements, including the nature and extent of any significant changes in accounting principles.

D. Internal Auditors:

1. Review and approve the annual audit and management services work plan and any significant changes to the plan.
2. Require Audit and Compliance Services to perform annual reviews of the President's discretionary accounts and to issue a report thereon to the Committee.
3. Review annually the qualifications of the audit and management services staff and the level of staffing.
4. Assess the effectiveness of the internal audit function, including its independence and reporting relationships and conformance with The Institute of Internal Auditors' (IIA) Definition of Internal Auditing, Core Principles, the IIA Code of Ethics and the *International Standards for Professional Practice of Internal Auditing* by inquiring and reviewing the assessment results of the internal and external Quality Assurance and Improvement Program.
5. Review completed audit reports and progress reports on executing the approved work plan and inquire of any other matters that require audit resources.
6. Review annually the status of previously issued internal audit findings.
7. Inquire of the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services regarding any difficulties encountered in the course of his audits, including any restrictions on the scope of work or access to required information.
8. Review 360 the performance feedback and discuss the performance of the Chief Audit and Compliance Executive ~~Director~~ in consultation with the President. The AICC Chair should communicate the recommended salary compensation and bonus, if any, to the chair of the Governance and Compensation committee in advance of their September meeting. and approve the Executive Director's annual salary compensation and bonus, if any.
9. Review and approve the appointment, replacement, reassignment, or dismissal of the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services.

E. Data Integrity:

1. Review the adequacy of the university's IT management methodology with regards to internal controls, including applications, systems, and infrastructure. This includes but is not limited to:
 - Physical and virtual security with regards to university servers and storage
 - Network security architecture and operations
 - Reliability and robustness of data center (servers and storage) and network infrastructure environments

- Disaster recovery and business continuity infrastructure and associated processes and procedures.
2. Review the adequacy of the university's data management policies and procedures to ensure data security and data integrity in institutional reporting. This includes but is not limited to:
 - Authentication and authorization mechanisms in accessing university data
 - Data Governance structure and policies
 - Data security policies including data access roles and responsibilities

F. University Ethics and Compliance Program:

1. Review the annual compliance planned initiatives and any significant changes to the plan.
2. Review the qualifications of the compliance staff and the level of staffing.
3. Assess the effectiveness of the compliance program, including its independence and reporting relationships.
4. Review completed compliance reports and progress reports on the status of compliance and integrity related initiatives including process and plans in place to assess conflict of interest management (inclusive of institutional and individual conflicts).
5. Require the Integrity and Compliance Office to report on management's processes and procedures that provide assurance that the university's mission, values, codes of conduct, and universitywide policies are properly communicated to all employees.
6. Review results of compliance reviews to ensure system and controls are designed to reasonably ensure compliance with laws and regulations, university policies and the code of conduct.
7. Inquire of the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services whether there have been any restrictions on the scope of work or access to required information in conducting compliance and ethics reviews.

G. Enterprise Risk Management

1. Provide oversight of the university's Enterprise Risk Management program.
2. Review the university's risk appetite.
3. Require periodic reporting on the overall program's design and effectiveness, including newly identified risks
4. ~~Monitor progress of~~ program (dashboard) ~~Risk Mitigation Plans and review policy and resource improvements as necessary.~~

H. Legal:

1. Consult as necessary with University Counsel regarding legal issues concerning the university.

**Virginia Commonwealth University
Board of Visitors**

Audit, Integrity and Compliance Committee Meeting Planner

A = Annually; Q = Quarterly; AN = As Necessary	Frequency			Planned Timing			
Q1, Q2, Q3, Q4 based on Fiscal Year (July – June)	A	Q	AN	Q1	Q2	Q3	Q4
				Sep	Dec	Mar	May
A. General							
1. Review and update Audit, Integrity, and Compliance Committee charter and meeting planner	X						X
2a. Approve minutes of previous meeting		X		X	X	X	X
2b. Maintain minutes of meetings		X		X	X	X	X
3. Authorize investigations into any matters within the Committee's scope of responsibilities			X				
4. Report Committee actions to the Board of Visitors with recommendations deemed appropriate		X		X	X	X	X
5. Consistent with state laws, meet in closed session with only the external auditors, Executive Director <u>Chief Audit and Compliance Executive of Audit and Compliance Services</u> , and named individuals.		X		X	X	X	X
6. Review and approve the Audit and Compliance Services budget and resource plan.	X			X			
7. Review and approve Audit and Compliance Services charter	X			X			
B. Internal Controls/Financial Statements							
1. Review and evaluate university's process for assessing significant risks and exposures	X			X			
2. Make inquiries of management concerning the effectiveness of the university's system of internal controls			X				
3. Review management's written responses to significant findings and recommendations of the auditors, including the timetable to correct the weaknesses in the internal control system			X				
4. Advise management that they are expected to provide a timely analysis of significant current financial reporting issues and practices			X				

A = Annually; Q = Quarterly; AN = As Necessary	Frequency			Planned Timing			
Q1, Q2, Q3, Q4 based on Fiscal Year (July – June)	A	Q	AN	Q1	Q2	Q3	Q4
				Sep	Dec	Mar	May
C. External Auditors							
1. Meet with external auditors and university management to review the scope of the external audit for the current year	X						X
2. Discuss with the external auditors their processes for identifying and responding to key audit and internal control risks	X						X
3. Advise the external auditors that they are expected to provide a timely analysis of significant financial reporting issues and practices	X						X
4. Review the coordination of internal and external audit procedures to promote an effective use of resources and ensure complete and efficient coverage of the university's risks			X				X
5. Meet with the external auditors at the completion of the audit and make inquiries concerning the effectiveness of the university's system of internal controls.	X				X		
6. Determine whether the external auditors are satisfied with the disclosure and content of the financial statements, including the nature and extent of any significant changes in accounting principles	X				X		
D. Internal Auditors							
1. Review and approve the annual audit and management services work plan and any significant changes to the plan	X						X
2. Require Audit and Compliance Services to perform annual reviews of the president's discretionary accounts and to issue a report thereon to the Committee	X				X		
3. Review the qualifications of the audit and management services staff, the adequacy of the staffing level	X			X			

A = Annually; Q = Quarterly; AN = As Necessary	Frequency			Planned Timing			
Q1, Q2, Q3, Q4 based on Fiscal Year (July – June)	A	Q	AN	Q1	Q2	Q3	Q4
				Sep	Dec	Mar	May
4. Assess the effectiveness of the internal audit function, including its independence and reporting relationships and conformance with the Definition of Internal Auditing, Core Principles, the IIA Code of Ethics and the <i>International Standards for Professional Practice of Internal Auditing</i> by inquiring and reviewing the assessment results of the internal and external Quality Assurance and Improvement Program	X				X		
5. Review completed audit reports and progress reports on executing the approved work plan and inquire of any other matters that require audit resources		X		X	X	X	X
6. Review annually the status of previously issued internal audit findings	X			X			
7. Inquire of the Executive Director <u>Chief Audit and Compliance Executive</u> of Audit and Compliance Services regarding any difficulties encountered in the course of his audits, including any restrictions on the scope of work or access to required information		X		X	X	X	X
8. Review <u>360 feedback and discuss</u> the performance of the Executive Director <u>Chief Audit and Compliance Executive</u> -in consultation with the President. <u>The AICC Chair should communicate the recommended salary compensation and bonus, if any, to the chair of the Governance and Compensation committee in advance of their September meeting and approve the Executive Director annual salary compensation and bonus, if any.</u>	X			X			<u>X</u>
9. Review and approve the appointment, replacement, reassignment, or dismissal of the Executive Director <u>Chief Audit and Compliance Executive</u> of Audit and Compliance Services			X				
E. Data Integrity							
1. Review the adequacy of the university's IT management methodology with regards to internal controls, including applications, systems, and infrastructure. This includes but is not limited to: <ul style="list-style-type: none"> Physical and virtual security with regards to university servers and storage Network security architecture and operations Reliability and robustness of data center (servers and storage) and network infrastructure environments Disaster recovery and business continuity infrastructure and associated processes and procedures 			X	X		X	

A = Annually; Q = Quarterly; AN = As Necessary				Frequency			Planned Timing			
				A	Q	AN	Q1	Q2	Q3	Q4
							Sep	Dec	Mar	May
2. Review the adequacy of the university's data management policies and procedures to ensure data security and data integrity in institutional reporting. This includes but is not limited to:						X		X		X
<ul style="list-style-type: none"> • Authentication and authorization mechanisms in accessing university data • Data Governance structure and policies • Data security policies including data access roles and responsibilities 										
F. University Ethics and Compliance Program										
1. Review the annual compliance planned initiatives and any significant changes to the plan				X						X
2. Review the qualifications of the compliance staff and the level of staffing (utilization and effort focus)				X			X			
3. Assess the effectiveness of the compliance program, including its independence and reporting relationships				X			X			
4. Review completed compliance reports and progress reports on the status of compliance and integrity related activities including process and plans in place to assess conflict of interest management (inclusive of institutional and individual conflicts)					X		X	X	X	X
5. Require the Integrity and Compliance Office to report on management's processes and procedures that provide assurance that the university's mission, values, and codes of conduct and universitywide policies are properly communicated to all employees				X			X			X
6. Review results of compliance reviews to ensure system and controls are designed to reasonably ensure compliance with laws and regulations, university policies and the code of conduct						X	X	X	X	X
7. Inquire of the Executive Director <u>Chief Audit and Compliance Executive</u> of Audit and Compliance Services whether there have been any restrictions on the scope of work or access to required information in conducting compliance and ethics reviews					X		X	X	X	X
G. Enterprise Risk Management										
1. Provide oversight of the university's Enterprise Risk Management program					X		X	X	X	X
2. Review the university's risk appetite				X				X		

A = Annually; Q = Quarterly; AN = As Necessary	Frequency			Planned Timing			
	A	Q	AN	Q1	Q2	Q3	Q4
				Sep	Dec	Mar	May
3. Require periodic reporting on the overall program's design and effectiveness, including newly identified risks		X		X	X	X	X
4. Monitor progress of risk mitigation plans and review policy and resource improvements as necessary of program (dashboard.)		X		X	X	X	X
H. Legal							
1. Consult as necessary with University Counsel regarding legal issues concerning the university		X		X	X	X	x

VIRGINIA COMMONWEALTH UNIVERSITY BOARD OF VISITORS

AUDIT, INTEGRITY, AND COMPLIANCE COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Audit, Integrity, and Compliance Committee is to assist the Board of Visitors in fulfilling its fiduciary responsibilities related to oversight of:

- Soundness of the university's system of internal controls
- Integrity of the university's financial accounting and reporting practices
- Independence and performance of the internal and external audit functions
- Integrity of information technology infrastructure and data governance
- Effectiveness of the university's ethics and compliance program
- University's enterprise risk management program
- Legal matters

The function of the Audit, Integrity, and Compliance Committee is oversight. Audit and Compliance Services assists the Committee by providing the day to day audit, integrity and compliance operations of the University within the established authority under the governance of the Committee.

II. COMPOSITION AND INDEPENDENCE

The Audit, Integrity, and Compliance Committee will be comprised of three or more Visitors. Each member must be free from any financial, family or other material personal relationship that, in the opinion of the Board or Audit, Integrity, and Compliance Committee members, would impair their independence from management and the university.

III. MEETINGS

The Audit, Integrity, and Compliance Committee will meet at least four times annually. Additional meetings may occur more frequently as circumstances warrant. The Committee Chair should meet with the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services as necessary and at least prior to each Committee meeting to finalize the meeting agenda and review the issues to be discussed.

IV. RESPONSIBILITIES

In performing its oversight responsibilities, the Audit, Integrity, and Compliance Committee shall:

A. General:

1. Adopt a formal written charter that specifies the Committee's scope of responsibility. The charter should be reviewed annually and updated as necessary.
2. Maintain minutes of meetings.
3. Authorize investigations into any matters within the Audit, Integrity, and Compliance Committee's scope of responsibilities.
4. Report Committee actions to the Board of Visitors with such recommendations as the Committee may deem appropriate.
5. Consistent with state law, the Committee may meet in closed session (with or without members of senior management present, at the Committee's discretion) with the external auditors and/or the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services to discuss matters that the Committee or any of these groups believe should be discussed privately.
6. Review and approve the Audit and Compliance Services budget and resource plan.
7. Approve the Audit and Compliance Services charter. The charter should be reviewed annually and updated as necessary.

B. Internal Controls:

1. Review and evaluate the university's processes for assessing significant risks and exposures.
2. Make inquiries of management concerning the effectiveness of the university's system of internal controls.
3. Review management's written responses to significant findings and recommendations of the auditors, including the timetable to correct the weaknesses in the internal control system.
4. Advise management that they are expected to provide a timely analysis of significant financial reporting issues and practices.

C. External Auditors/Financial Statements:

1. Meet with the external auditors and university management to review the scope of the external audit for the current year. The auditors should inform the Audit, Integrity, and Compliance Committee of any significant changes in the original audit plan.
2. Discuss with the external auditors their processes for identifying and responding to key audit and internal control risks.
3. Advise the external auditors that they are expected to provide a timely analysis of significant financial reporting issues and practices
4. Review the coordination of internal and external audit procedures to promote an effective use of resources and ensure complete and efficient coverage of the university's risks.
5. Meet with the external auditors at the completion of the audit and make inquiries concerning the effectiveness of the university's system of internal controls.

Consistent with state law, a portion of the meeting may be conducted in closed Session without members of university management present.

6. Determine whether the external auditors are satisfied with the disclosure and content of the financial statements, including the nature and extent of any significant changes in accounting principles.

D. Internal Auditors:

1. Review and approve the annual audit and management services work plan and any significant changes to the plan.
2. Require Audit and Compliance Services to perform annual reviews of the President's discretionary accounts and to issue a report thereon to the Committee.
3. Review annually the qualifications of the audit and management services staff and the level of staffing.
4. Assess the effectiveness of the internal audit function, including its independence and reporting relationships and conformance with The Institute of Internal Auditors' (IIA) Definition of Internal Auditing, Core Principles, the IIA Code of Ethics and the *International Standards for Professional Practice of Internal Auditing* by inquiring and reviewing the assessment results of the internal and external Quality Assurance and Improvement Program.
5. Review completed audit reports and progress reports on executing the approved work plan and inquire of any other matters that require audit resources.
6. Review annually the status of previously issued internal audit findings.
7. Inquire of the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services regarding any difficulties encountered in the course of his audits, including any restrictions on the scope of work or access to required information.
8. Review 360 the performance feedback and discuss the performance of the Chief Audit and Compliance Executive ~~Director~~ in consultation with the President. The AICC Chair should communicate the recommended salary compensation and bonus, if any, to the chair of the Governance and Compensation committee in advance of their September meeting. and approve the Executive Director's annual salary compensation and bonus, if any.
9. Review and approve the appointment, replacement, reassignment, or dismissal of the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services.

E. Data Integrity:

1. Review the adequacy of the university's IT management methodology with regards to internal controls, including applications, systems, and infrastructure. This includes but is not limited to:
 - Physical and virtual security with regards to university servers and storage
 - Network security architecture and operations
 - Reliability and robustness of data center (servers and storage) and network infrastructure environments

- Disaster recovery and business continuity infrastructure and associated processes and procedures.
2. Review the adequacy of the university's data management policies and procedures to ensure data security and data integrity in institutional reporting. This includes but is not limited to:
 - Authentication and authorization mechanisms in accessing university data
 - Data Governance structure and policies
 - Data security policies including data access roles and responsibilities

F. University Ethics and Compliance Program:

1. Review the annual compliance planned initiatives and any significant changes to the plan.
2. Review the qualifications of the compliance staff and the level of staffing.
3. Assess the effectiveness of the compliance program, including its independence and reporting relationships.
4. Review completed compliance reports and progress reports on the status of compliance and integrity related initiatives including process and plans in place to assess conflict of interest management (inclusive of institutional and individual conflicts).
5. Require the Integrity and Compliance Office to report on management's processes and procedures that provide assurance that the university's mission, values, codes of conduct, and universitywide policies are properly communicated to all employees.
6. Review results of compliance reviews to ensure system and controls are designed to reasonably ensure compliance with laws and regulations, university policies and the code of conduct.
7. Inquire of the Chief Audit and Compliance Executive ~~Director~~ of Audit and Compliance Services whether there have been any restrictions on the scope of work or access to required information in conducting compliance and ethics reviews.

G. Enterprise Risk Management

1. Provide oversight of the university's Enterprise Risk Management program.
2. Review the university's risk appetite.
3. Require periodic reporting on the overall program's design and effectiveness, including newly identified risks
4. ~~Monitor progress of~~ program (dashboard) ~~Risk Mitigation Plans and review policy and resource improvements as necessary.~~

H. Legal:

1. Consult as necessary with University Counsel regarding legal issues concerning the university.

Line of Credit Approval

Background

VCU seeks Board of Visitors approval for a line of credit to replace an existing line of credit expiring in June 2024. VCU established a \$75 million commercial paper program in 2019, enabling taxable or tax-exempt short-term financing for capital projects. Since inception, the commercial paper program has been used for interim financing to bridge cash flows and long-term debt issuance.

To provide an additional source of liquidity to support this commercial paper program, a \$75 million line of credit was established at inception of the program only to be used to repay maturing commercial paper. To date, the line has never been drawn as the university manages liquidity in anticipation of maturities and unexpected market illiquidity.

Purpose and justification

Investors find certainty in the line of credit for the university's ability to meet each repayment maturity obligation. With the support of the line of credit, the university's commercial paper program is rated A-1+ and P1, respectively, by Standard and Poor's and Moody's Investor Services. The rating and the line of credit combination contribute to competitive (lower) cost borrowing for the university. There is no current expectation that a draw on the line would be necessary.

The incumbent financial institution providing the line of credit was approached to renew the existing line. The commitment fee offered in a renewal by that institution would have replaced the original five-year commitment priced at 0.20% per year with a one-year commitment priced at 0.45%. A request for bids was conducted to evaluate the competitiveness of that pricing. The comparisons of the bids from the respondents included commitment fee, term of commitment, and interest rate (if the line is drawn), along with operational and performance requirements. The university anticipates awarding the new line to Bank of America under a three-year commitment from the bank at 0.38% per year for the undrawn line.

Considerations

The 2019 authorization allows "Authorized Officers" to proceed with the establishment of a line of credit to support the commercial paper program. This resolution updates and restates that resolution for the current replacement of the original line.

Recommendation

Approve the following resolution to replace a line of credit in support of the university's continuing commercial paper program.

**RESOLUTION OF THE BOARD OF VISITORS OF
VIRGINIA COMMONWEALTH UNIVERSITY**

**AUTHORIZING A CREDIT FACILITY FOR THE UNIVERSITY'S
COMMERCIAL PAPER PROGRAM**

WHEREAS, Chapter 23, Title 23.1 of the Code of Virginia of 1950, as amended (the "Virginia Code"), establishes a public corporation under the name and style of Virginia Commonwealth University (the "University") which is governed by a Board of Visitors (the "Board"); and

WHEREAS, Title 23.1 of the Virginia Code classifies the University as an educational institution of the Commonwealth of Virginia; and

WHEREAS, by Chapter 10, Title 23.1 of the Virginia Code, the University entered into a "Management Agreement By and Between the Commonwealth of Virginia and the Rector and Visitors of Virginia Commonwealth University" (the "Management Agreement") enacted as Chapter 594 of the Acts of Assembly of 2008, which, as amended, classifies the University as a public institution of higher education and empowers the University with the authority to undertake and implement capital projects and the financing thereof, including to make, issue, and sell bonds of the University and refinance such bonds for such purposes; and

WHEREAS, by a resolution adopted May 10, 2019 (the "2019 Resolution"), the Board authorized a \$75 million commercial paper program for the short-term financing of various capital projects;

WHEREAS, on June 27, 2019, the University commenced its commercial paper program as authorized under the 2019 Resolution;

WHEREAS, to provide liquidity support for the commercial paper program, the University entered into a Revolving Credit Agreement dated as of June 27, 2019 (the "2019 Credit Agreement"), with JPMorgan Chase Bank, National Association;

WHEREAS, the 2019 Credit Agreement expires on June 26, 2024, and the University has sought proposals for a replacement of the 2019 Credit Agreement;

WHEREAS, the Board has determined it desirable to authorize the University to enter into a revolving credit agreement (a "Credit Agreement") to provide continuing liquidity support for the commercial paper program and to secure the University's obligations thereunder with a general revenue pledge of the University; and

WHEREAS, the Board desires to authorize certain officers of the University to approve the final forms and details of the Credit Agreement and the documents related thereto, as set forth below; and

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF VISITORS OF VIRGINIA COMMONWEALTH UNIVERSITY:

RESOLVED, that the Board hereby authorizes and approves of the entering into one or more Credit Agreements (or amendments to the 2019 Credit Agreement) for the purpose of providing continued liquidity support to the University and its commercial paper program in an aggregate amount not to exceed \$75 million; and

RESOLVED FURTHER, that the President of the University, the Chief Financial Officer of the University, and the Treasurer of the University (collectively, the "Authorized Officers") are authorized and directed to approve, negotiate, execute, and deliver each Credit Agreement and related note, including, without limitation, their original principal amounts and series, their maturity dates and amounts, redemption provisions, prices and interest rates, provided that the maximum principal amount shall not exceed the amount authorized in the preceding paragraph; and

RESOLVED FURTHER, the officers and staff of the University are hereby authorized and directed to prepare any disclosure materials in preliminary and final forms, and the Authorized Officers are hereby authorized and directed to execute the disclosure materials in final form, as prepared by University officers and staff; and

RESOLVED FURTHER, that the Authorized Officers are each hereby authorized to negotiate, execute, and deliver such other documents as they deem necessary or desirable to facilitate the closing of the Credit Agreements; and

RESOLVED FURTHER, that the University's officers, in accordance with their delegated authority, are authorized and directed to take all such further actions, including without limitation the designation of broker-dealers for the commercial paper program, paying agents, and to execute all such instruments, agreements, documents, and certificates, as they shall deem necessary or desirable to carry out the intent of this Resolution; and

RESOLVED FURTHER that all acts of all officers of the University that are in conformity with the purposes and intent of this resolution in carrying out the intent of this Resolution are ratified, approved and affirmed; and

RESOLVED FURTHER that, upon approval, this action shall take effect immediately.

Approval to Execute Multiple Term Contracts

Construction Services

Background

VCU seeks Board of Visitors approval to execute multiple five-year term contracts for construction services, allowing the university to retain a network of prequalified vendors, including local, small, woman and minority-owned (SWaM) vendors, to provide services including repairs, construction, maintenance and renovations. Term contracts are critical to VCU Facilities Management operations and allow for quick responses to emergencies and minor renovation projects.

The university's existing contracts expire in May. In preparation, VCU Procurement Services, in collaboration with VCU Facilities Management, completed a formal Request For Proposal (RFP) process to ensure compliance with competition requirements. The RFP resulted in the selection of multiple firms across 11 construction and maintenance disciplines for contracts through May 2029.

Considerations

The Delegation of Signatory Authority Policy requires that all agreements in which the value exceeds or can be reasonably expected to exceed \$5 million receive Board of Visitors approval. These contracts, collectively, are anticipated to exceed \$5 million.

Following a comprehensive evaluation of capabilities, the RFP committee determined that the following contractors are the most qualified to perform the services in the disciplines noted and, if approved, will be awarded a contract.

- **General contracting:** Air Tech Solutions Inc., ARW Contracting Inc., Bell Hauling and Construction, Canterbury Enterprises LLC, Causey Contracting Inc., Centennial Contractors Enterprises Inc., Montgomery Consulting LLC, Morgan-Keller Inc., Shedrick Enterprises LLC, Stoker Construction Management LLC, Suburban Remodeling Corp. (dba SRC Inc.), The Matthews Group (t/a TMG Construction), Turner Strategic Technologies LLC (dba TST), United Unlimited Construction Inc., Waco Inc., and Woodland Construction Inc.
- **Electrical:** Chewning & Wilmer Inc., ColonialWebb Contractors Company, Commonwealth Electrical Service, Davis & Green Inc., Express Electric Company, and U.S. Electric Co. Inc.
- **Elevators:** W&H Resources Inc. (dba Priority Elevator)
- **Mechanical:** Air Tech Solutions Inc., ColonialWebb Contractors Company, eTEC Mechanical Corporation, James River Air Conditioning, Old Dominion Mechanical LLC, RS Harritan & Company Inc., Trane Technologies, United Unlimited Construction Inc., and Waco, Inc.

- **Painting:** ARW Contracting Inc., Bell Hauling and Construction, City Wide Decorators, High Definition Painting, Tech Painting Company Inc., W.W. Enroughty & Son Inc., and W.W. Nash and Sons Inc.
- **Flooring:** Air Tech Solutions Inc., Causey Contracting Inc., Energen of Virginia Inc. (dba Richmond Decorating), Hodgman's Inc., Omni Installations, and Shedrick Enterprises LLC
- **Sidewalks, site work, landscaping and fencing:** Air Tech Solutions, Inc., Bell Hauling and Construction, Causey Contracting Inc., Messer Contracting LLC, Suburban Remodeling Corp. (dba SRC Inc.)
- **Asbestos, lead paint and mold abatement:** Insulation Specialties Inc., RetroAIM LLC (dba AIM Services Inc.), Waco Inc., Semco Services Inc., and Southern Environmental Services Inc.
- **Masonry:** Air Tech Solutions Inc., Carolina Restoration & Waterproofing Inc., Causey Contracting Inc., Messer Contracting LLC, Keystone Waterproofing & Restoration LLC, and Richmond Primoid Inc.
- **Waterproofing:** Air Tech Solutions Inc., Carolina Restoration & Waterproofing Inc., Keystone Waterproofing & Restoration LLC, and Richmond Primoid Inc.
- **Fire Protection, Alarm:** eTEC Mechanical Corporation, Convergint Technologies LLC

Cost and funding

Cost of the services depends on the type, scale and scope of the construction services. Sources of funding may include department funds, maintenance reserves, or VCU Facilities Management operational funds.

Recommendation

Approve the execution of multiple five-year term contracts for construction services beginning in May 2024.

**RESOLUTION OF THE BOARD OF VISITORS
OF VIRGINIA COMMONWEALTH UNIVERSITY**

APPROVAL FOR PURCHASE CONTRACTS EXCEEDING \$5 MILLION

WHEREAS, pursuant to Title § 23.1 of the *Code of Virginia*, the Board of Visitors of Virginia Commonwealth University (the Board) has broad legal authority to make regulations and policies concerning Virginia Commonwealth University (the University);

WHEREAS, the Board has the authority to approve and execute of agreements with outside entities that bind the University;

WHEREAS, under the Board's discretion, the Board delegated authority to the University's Office of the President, as outlined in Delegation of Signatory Authority policy, as amended on May 10, 2019, to approve and execute contracts a total actual or anticipated expenditure value of up to \$5 million;

WHEREAS, the University has numerous construction services contracts, covering eleven disciplines, for the Facilities Management Division (Facilities), which manages facility renovations, construction, maintenance, and repairs.

WHEREAS, since these various contracts will expire May 6, 2024, the Requests for Proposal (RFP) planning process was initiated in December 2023 with the relevant solicitation being posted statewide on February 5, 2024.

WHEREAS, the University completed the RFP evaluation process and is ready to award several discipline-specific contracts;

WHEREAS, the University anticipates that some Facilities' contracts and related services will exceed \$5 million over the course of the contract term ("Subject Contracts");

WHEREAS, executing contracts for these specialized services is necessary to support Facilities' mission of campus sustainability and facilities stewardship which has lasting impact on the University's mission of creating a safe learning and working environment for the University's students, faculty, staff and;

WHEREAS, the actual expenditures and additional costs for the proposed services will exceed the President's delegated authority for approval and execution of contracts; and

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF VISITORS OF VIRGINIA COMMONWEALTH UNIVERSITY, that the Board approves the execution of the Subject Contracts and any required renewals; and

BE IT FURTHER RESOLVED, that the Board authorizes the President or the President's designee to sign any contract amendments or documents necessary to implement the anticipated expenditure, in accordance with the Delegation of Signatory Authority policy; and

BE IT FURTHER RESOLVED, that this Resolution will take effect immediately upon its adoption.

Virginia Commonwealth University Proposed Program Brief

Proposal to create a Bachelor of Science degree program in Exercise Physiology

Overview

Virginia Commonwealth University seeks approval for a Bachelor of Science (B.S.) degree program in Exercise Physiology at the Monroe Park Campus in Richmond, VA. The proposed program will be administered by the Department of Kinesiology and Health Sciences in the College of Humanities and Sciences.

The intent of the Exercise Physiology degree is to prepare students to serve as leaders of fitness, health and conditioning programs in corporate, commercial, university, and clinical settings that provide exercise programming for apparently healthy individuals and those with chronic disease. Within the Exercise Physiology Core, students will develop the knowledge, skills, and behaviors to evaluate health habits and risk factors, conduct fitness assessments, write appropriate exercise prescriptions, and motivate individuals to modify negative health habits as well as maintain positive lifestyle behaviors. Students will develop a solid science foundation and understanding of the human body through additional science courses (e.g., Biology, Human Anatomy, Human Physiology, Chemistry, and Psychology) that will support their understanding of Exercise Physiology concepts. Other unique strengths of the proposed BS degree in Exercise Physiology include advanced coursework in both applied and clinical Exercise Physiology, research practices within Exercise Physiology, and career development/job skill acquisition through experiential learning. Additionally, students will be eligible to take the internationally recognized American College of Sports Medicine Exercise Physiologist (ACSM-EP) certification examination during their last semester in the program.

Delivery Format

The proposed program will be offered in a face-to-face delivery format.

Target Implementation Date

Fall 2025

Demand and Workforce Development

The Bureau of Labor Statistics (BLS) shows a growth of 10% for exercise physiologists and 12% job growth for health educators. Similarly, the Virginia Employment Commission (VEC) shows growth for both fields, with exercise physiologists demonstrating 12% growth and 14% growth for health educators.

External Competition

There currently are no public institutions in Virginia that offer a degree program in Exercise Physiology. There are six institutions that offer B.S. degrees in Kinesiology and Exercise Science: George Mason University, Hampton University, Longwood University, Norfolk State University, Old Dominion University, and University of Virginia. Additionally, the College of William and Mary offers a B.A./B.S. in Sports, Kinesiology, and Physical Education/Fitness.

Target Population

The intended target audience for the program is individuals interested in a broad range of careers such as exercise physiologists and health educators. This degree program is also intended for students who are interested in pursuing advanced degrees in fields such as physical therapy and occupational therapy.

Impact on Existing Programs

VCU currently offers a BS degree in Health, Physical Education, and Exercise Science (HPEX) with two concentrations: Exercise Science and Health Science. The proposed degree will replace the concentration in Exercise Science.

Impact on Faculty

The Department of Kinesiology and Health Sciences at VCU has eight existing full-time faculty positions (8 FTEs). These faculty will be involved with teaching core and other required courses in the proposed B.S. degree program. The department also has three part-time faculty and two adjunct faculty that will be involved with teaching core and other required courses in the proposed B.S. degree program.

Funding

The proposed degree program will therefore require a total of 10.5 FTE by the target year 2028-2029. No additional faculty will be needed for this degree program, therefore no additional resources are needed. The program will be supported by resources already in place to sustain existing academic programs, including student support services (enrollment services, library support, and career services) and faculty support services.

Alignment with the VCU Mission

The proposed B.S. degree in Exercise Physiology aligns closely with VCU's stated institutional mission. At its core, Exercise Physiology is a "translational" academic discipline that fosters integration of multidisciplinary basic and applied research to "improve the quality of human health". The proposed degree core will seek to build on a strong science foundation (i.e., biology, chemistry, human anatomy, human physiology, and psychology) to support our students' understanding of the complex, integrative aspects of the acute responses and chronic adaptations to an exercise stimulus. Exercise Physiologists, and therefore the field of Exercise Physiology, benefits from historical and current "interdisciplinary collaborations", that have continued to improve our understanding of the role of exercise in improving the human condition with a focus on the most effective ways to "preserve and restore health for all people". For the proposed degree this will be accomplished through a curriculum with "core values of diversity, inclusion and equity that provide safe, trusting and supportive" classroom experiences that exceed the needs of our diverse study body. Additionally, the program will provide "real world" internship opportunities "that furthers civic engagement, inquiry, discovery, and innovation"

Next Steps

- April 25 – University Committee on Academic Affairs (UC-AA) Meeting
- May 2 - University Council (UC) Meeting
- Electronic Vote - President's Cabinet
- May 10 - Board of Visitor's Meeting (BOV)

STAFF SENATE

MAY 2024

FY25 Executive Team



Maya Rogers,
President



Stephanie Hart,
Vice President



Melissa Burton,
Senate Chair

Resolution Update

In April, Staff Senate passed the following resolution:

When the Virginia State budget mandates salary increases of 2% or less for state employees, any VCU University and Academic Professional who received an eligible performance rating (developing or higher) will receive the entire state salary increase as provided within the mandate to ensure meaningful performance distribution and to ensure the implementation of VCU's culture of care.

POSITIVE IMPACT OF STAFF ON STUDENT SUCCESS

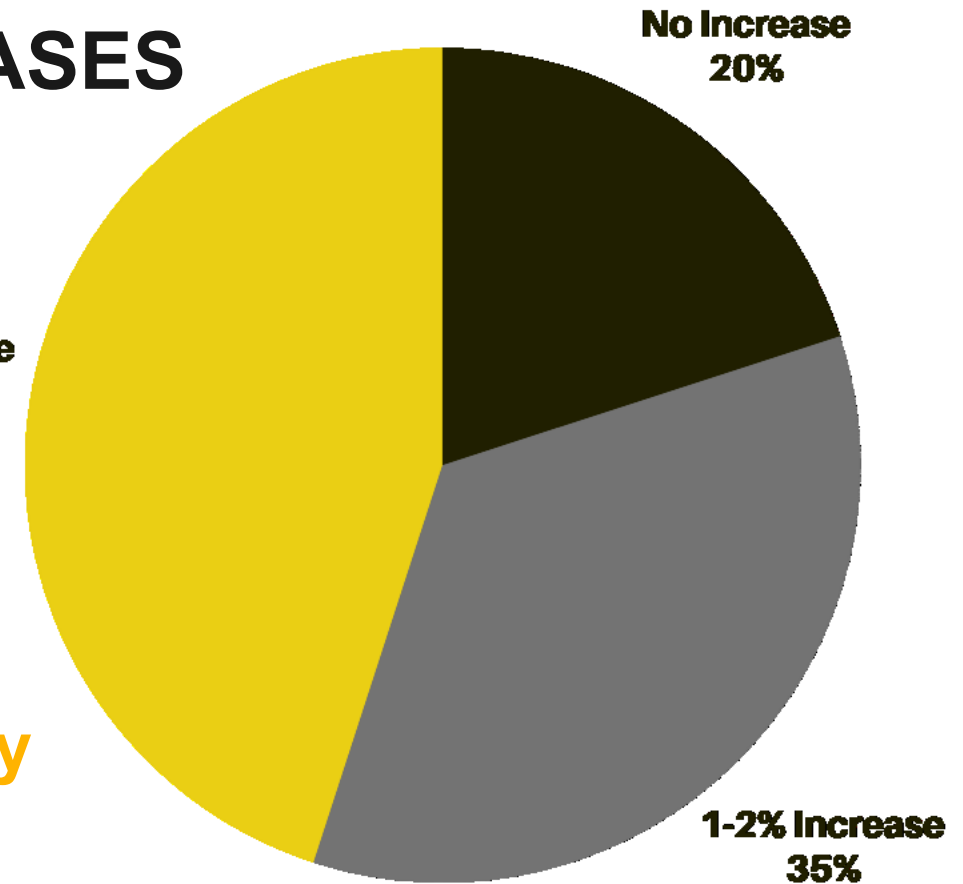
IT (INFORMATION TECHNOLOGY)	FINANCE	FRONT DESK, STUDENT FACING ADMIN
provides infrastructure for the internet impacts students ability to be online while on campus	the “invisible staff” behind the scenes who work to keep bills paid, lights on, and student payments flowing in a timely manner	Staff are frequently the first people students come to w/ problems.
GRANTS	RESEARCH	CAREER SERVICES
provides resources for students to be trained and to apply for grants	staff make sure all laws/regulations are followed through during the life of a project/grant. Violations could impact the students working on those projects	Staff facilitate internships with corporate partners and navigate these spaces to our students have fair opportunities



Department budget cuts directly impact students in the following ways

- Slow Processing - Staff reductions and understaffing directly impact student success
- Quality Reduction - fewer staff doing more work
- Operational excellence - the status quo is accepted and innovation is limited; fewer or eliminated budgets for staff development

STAFF SENATORS VOTE ON PROPOSED TUITION INCREASES



80% of senators polled at our April 18th meeting indicated they supported a tuition increase.

0% of staff senators supported an increase of 4%.

Pre-Read 1

Additional background information regarding

Future-Proofing VCU's Academic Enterprise

Presentation by Fotis Sotiropoulos

May 10, 2024

The final recommendations from VCU's year-long Academic Repositioning initiatives were presented to the VCU community on April 1, 2024.

Included in this document are:

- [Email](#): Message from the Provost to all faculty and staff regarding the process of Academic Repositioning and congratulating the community on their collaboration and engagement.
- [Blog post](#): One VCU Academic Repositioning Draft Final Recommendations. These recommendations, which are linked in the email and on the web at repositioning.vcu.edu, provide an overview of the five recommendations.

Message from the Provost

(repositioning.vcu.edu)

April 1, 2024

Dear VCU faculty and staff:

You are inspiring!

I cannot count the number of deep and meaningful conversations I have enjoyed with you, and our colleagues, since I [launched](#) the One VCU Academic Repositioning Task Force in the spring of 2023. We've talked about broad societal changes that are reshaping our lives and communities. We've discussed how those forces challenge the [future of higher education](#), and the vital role that [our university](#) plays within it. And we've connected over the commitment we share to the [students](#) we serve together.

No question, the chance to engage with you so deeply has been the highpoint of the nearly three years in which I've had the honor of serving as VCU's provost.

There is nothing easy about an academic repositioning. It can be uncomfortable to look in the mirror, embrace our strengths and acknowledge where we have opportunities to improve. Throughout this process, your ideas, perspectives, and aspirations helped us find and define our path forward.

The ideas offered by the faculty and staff members who served on the task force – and the many responses they generated from our campus communities – taught us so much. You showed us how some early thoughts weren't right; you confirmed the promise of other ideas. Most importantly, you advocated for amazing ideas that we had never before considered.

I cannot overstate how powerful a resource VCU's collective intellectual capacity truly is.

Your hard work and exciting ideas will fuel VCU's ascent as we emerge among the nation's most influential and impactful universities. This report's list of [final recommendations](#):

- Cultivates an inclusive and welcoming environment where a dynamic and diverse community of learners of all backgrounds can thrive and meet tomorrow's challenges;
- Empowers our excellent faculty and students to make an impact through advancing transdisciplinary research that will change lives, elevate lives, and save lives; and
- Prepares our graduates to be future-focused, creative problem-solvers, and lifelong learners, by implementing and expanding experiential educational opportunities that break through disciplinary silos and continuously adapts to meet their needs and those of communities.

The 52 faculty and staff members who served on the task force created a total of 100 ideas. Since those recommendations were shared with the VCU community in early December, they have attracted more than 27,000 engagements and more than 2,500 written comments on the web portal hosting them. Further, more than 1,300 faculty and staff members came to discuss these ideas, and others, at the 18 sessions I hosted across VCU's Richmond campuses.

Those community conversations continue as I return to the VCU Faculty Senate, Student Government Association, our deans, and other shared governance groups to discuss these draft final recommendations and the steps required before they can be implemented beginning in fall 2025.

I am grateful to the individuals who served on the task force, our deans who led the process, and all of you who engaged with the recommendations on the website, wrote comments about those ideas, and came to town hall meetings to discuss them. I am impressed by how much you accomplished all while continuing to manage the many responsibilities of your jobs.

Thank you. You are a credit to VCU.

Warm regards,

Fotis Sotiropoulos, Ph.D.

Provost and Senior Vice President for Academic Affairs

One VCU Academic Repositioning Draft Final Recommendations

(<https://blogs.vcu.edu/provost/2024/04/01/one-vcu-academic-repositioning-draft-final-recommendations/>)

April 1, 2024

As a result of the work of the [One VCU Academic Repositioning Task Force](#), the community review of its recommendations, and in consultation with VCU senior leadership, the Provost will work with impacted units and respective governance organizations to reposition the university's academic enterprise and implement the following recommendations:

College of Humanities and Sciences Restructuring

The College of Humanities and Sciences (CHS) will remain intact and further conversation will occur in the months ahead about the most effective way to organize VCU's largest academic unit to maximize the potential it holds for research leadership, innovative collaboration, and student success.

The VCU Department of Focused Inquiry will be relocated from University College to CHS. This move will enable the department to leverage CHS resources to enhance fiscal sustainability and expand its impactful work for student success.

A new school, focused on Biological and Environmental Sciences, will be created by bringing together VCU Life Sciences and the Department of Biology. This school will be initially located within CHS and its name will be decided in consultation with its faculty.

The new school aligns with both the ONE VCU Sustainability Plan and the environmental sustainability focus within the One VCU Research Strategic Priorities Plan and holds great potential to evolve in the future into a new free-standing school leveraging VCU's unique assets in biological, environmental and sustainability sciences along with innovative facilities, like VCU's Rice Rivers Center, while fostering emerging and high-demand program offerings.

Creation of a new College for advancing Interdisciplinary, Experiential and Entrepreneurial Studies (final name TBD)

This college will enable us to advance and scale across the entire institution VCU's vision for transformative, experiential, real-world, and entrepreneurial learning and achieve the bold goals set by VCU's QEP, "Every Ram's a Researcher." The college will also enable us to respond to emerging job market trends and address rapidly evolving student needs in a future defined by technological innovation and artificial intelligence by allowing the speedy creation and incubation of new credit and non-credit credentials including new concentrations, minors, majors and microcredentials.

This new academic unit will be assembled from University College, the da Vinci Center and VCU Transformative Learning (e.g., REAL; Undergraduate Research Opportunities Program; service learning; vertically-integrated projects) and will initially offer five programs:

- Bachelor of Interdisciplinary Studies;
- Master of Interdisciplinary Studies;
- Master of Product Innovation; and
- Undergraduate certificates in Product Innovation and Venture Creation.

The new college is envisioned as both an academic unit and a university-level office, creating avenues for faculty across VCU's other schools and colleges to collaborate and expand the transformative learning opportunities that will distinguish VCU students and graduates in their careers and communities. Academic affairs will maintain joint oversight of the university-level office function of the new college to ensure appropriate strategic direction and sound implementation.

Convergence Labs @VCU: Expanding Virtual Consortia

For nearly a decade, VCU's Institute for Inclusion, Inquiry, and Innovation (iCubed) has promoted and sustained transdisciplinary research aimed at addressing persistent societal challenges; advanced research innovation and impact at scale; and leveraged cluster hiring to recruit diverse faculty members, postdoctoral fellows, and students into the university's core research programs.

Convergence Labs @VCU re-imagines and expands the scope of iCubed, applying its approach to emerging fields like applied generative artificial intelligence, the convergence of medicine science and technology, and other key focus areas of the One VCU Research Strategic Priorities Plan. The goals of the Convergence Labs@VCU build on the original mission of iCubed and include the following:

- Promote transdisciplinary research and help identify priorities for faculty cluster hires across the institution;
- Create connections among faculty to develop innovative credit and non-credit courses and programs, and Open Educational Resources (OER) related to topical areas;
- Facilitate collaborative teams that can respond to RFPs, collaborate on projects, and create synergy around topics;
- Increase coherence among efforts across clusters and within the Convergence Labs to address strategic priorities;
- Enhance community relationships to broaden VCU's local and state impact; and
- Diversify faculty within clusters to foster inclusion and ensure multiple perspectives, backgrounds, and experiences influence creative methods and inventive solutions.

The specific themes of Convergence Labs@VCU will be developed via a participatory process in close collaboration with the Office of Vice President for Research and Innovation to ensure alignment with the One VCU Research Strategic Priorities Plan.

VCU Health Sciences Pathways

As One VCU, we seek stronger connections between the university's Richmond campuses. This includes greater opportunities for undergraduate VCU students who aspire to earn advanced degrees on the VCU Health campus and pursue a career in healthcare. The VCU Health Sciences Pathways represent enhanced

engagement between the campuses (to include 4+1 degree opportunities) for the purpose of creating a greater and more diverse healthcare workforce to address gaps in healthcare equity and affordable access.

The Health Sciences Pathways will be created in collaboration with academic units on both campuses and coordinated by the VCU Graduate School, with the intention of creating an array of healthcare-related opportunities across the university.

Building on VCU's Community Engagement Work

VCU is proud to be among the first universities in America to earn the Community Engagement Classification from the Carnegie Foundation for the Advancement of Teaching in 2005, and reclassification in 2015. As the university seeks its 2025 reclassification, VCU will pursue recommendations to increase both the awareness of and coordination of siloed efforts across the university to address health disparities and social inequities across communities.

Further, we will develop and offer certificates in community engaged research that can attract students and faculty members to projects that deliver impact beyond our campuses.

Pre-Read 2

Guide to Quest 2028 information included in

Future-Proofing VCU's Academic Enterprise

Presentation by Fotis Sotiropoulos
May 10, 2024

The following pages, excerpted from the [Quest 2028|One VCU: Together we transform](#) strategic plan, provide additional information on Quest 2028 as referenced on slides 5 -11.

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THEME: DIVERSITY DRIVES EXCELLENCE (DDE)

Champion diversity, equity and inclusion in all that we do and advance a conscientious drive to support a climate where excellence and success for all people are valued and differences are celebrated.

This theme is integral to the goals and strategies of all themes and is woven throughout the plan because it is foundational to the success and excellence of our students, faculty and staff.

Goals and Strategies

DDE 1: Nurture an institutional culture and climate that is diverse, inclusive, equitable and engaged.

- Assess the continuous improvement in culture and climate indices for all units across the enterprise
- Administer biennial organizational culture and climate survey across academic and medical enterprises
- Implement a progressively phased approach to DEI education, training and remediation
- Fully integrate DEI leadership competencies in management and performance systems for all employees across the enterprise

DDE 2: Implement an organizational infrastructure to support, sustain and scale DEI initiatives that infuses them into clinical care, curriculum, scholarship and practice.

- Incorporate National Association for Diversity Officers in Higher Education standards into senior leadership performance goals
- Employ federal, state and institutional data to set faculty and staff hiring benchmarks that are responsive to shortfalls in placement goals for women and minorities
- Set utilization goals for employee hiring that exceed recommendations for persons with disabilities and protected veterans
- Utilize internal expertise to guide accrediting bodies and national organizations in developing compliance standards and best practices for engaging diverse students and patients

DDE 3: Demonstrate national and international DEI thought leadership.

- Engage in developmental, transitional and transformational change management processes to build enterprise-wide teams that focus on DEI goal attainment
- Institutionalization of faculty and student pipeline programs, in particular the STEM and health professions that address deficits in expertise and representation
- Promote, develop and scale curricular initiatives related to inclusive pedagogy and experiential learning
- Create opportunities that increase underrepresented minority and minority faculty and students engaged in transdisciplinary research

Metrics of Success

- Diversity training: 100% of employees complete Title IX and nondiscrimination trainings
- Organization culture and climate: Positive percent change in biennium culture and climate survey results in diversity, inclusion, engagement and performance indices
- Faculty retention: Positive percent change in minority, underrepresented minority and women faculty
- Staff retention: Positive percent change in minority, underrepresented minority and women staff

THEME: STUDENT SUCCESS (SS)

Ignite student success through curricular innovation, a holistic culture of care and an engaged and empowered workforce.

Goals and Strategies

SS 1: Transform curriculum so that all students engage in inquiry, discovery, innovation, experiential learning, civic engagement and creative expression to prepare them for the future of work.

- Foster interdisciplinary collaboration by engaging multiple knowledge communities in developing new undergraduate and graduate academic programs and credentials
- Support undergraduate and graduate curricular innovations that align with 21st-century workforce needs and VCU's research strengths and priorities
- Redesign undergraduate curriculum to expand the integration of transformative experiences (i.e., internships, clinicals, placements, undergraduate research, etc.) focused on the future of work and student engagement in research
- Redesign general education to include expected competencies for the future of work: digital literacy, racial literacy and entrepreneurship
- Foster a hybrid university environment focused on improving student learning that integrates technology with teaching and learning innovation in course and program design
- Deliver high-quality educational opportunities and services that are responsive to the needs of learners (i.e., traditional, nontraditional and lifelong learners) and are attractive and accessible to communities across Virginia and beyond
- Reshape graduate education to strengthen the attraction, reach and education of master's and highly qualified Ph.D. students
- Develop approaches and initiatives that enhance the global competency of students, faculty and staff, and also facilitate differentiation of VCU's education, research and engagement in the global academic marketplace

SS 2: Enhance the university culture of care and responsiveness that supports student engagement, success and sense of belonging.

- Empower and sustain a university-wide culture of collaboration, adaptability and innovation focused on student success
- Develop approaches and programs that strengthen student academic, financial, and career planning, readiness and agency
- Increase institutional financial aid
- Strengthen and provide intentional opportunities and conditions for purposeful student engagement, growth, physical/mental well-being and belonging among all students (undergraduate, graduate and first-professional)
- Create an environment that supports and strengthens student success through faculty/staff-student mentorship and faculty/staff development and engagement

SS 3: Retain and attract a diverse community of highly qualified faculty and staff that reflects a culture where everyone matters and belongs, and ensure the culture supports career satisfaction and growth.

- Strengthen a cross-organizational culture of appreciation that is expected of all academic and administrative units and is reflected in day-to-day behaviors, activities, clarity of goals, rewards and accountability

- Develop and scale innovative employee recruitment, advancement and retention programs that contribute to a diverse and highly qualified faculty (tenure track) and staff (i.e., iCubed)
- Develop a culture through appropriate institutional shared governance structures to promote inclusive excellence in teaching and learning across the curriculum and within co curricular programming

Metrics of Success

- Retention rate: 90% one-year retention rate and elimination of gaps among student populations (i.e.gender, ethnicity, socioeconomic and/or first generation status)
- Graduation rate: 78% six-year graduation rate and elimination of gaps among student populations (i.e.gender, ethnicity, socioeconomic and/or first generation status)
- Post-graduation outcomes: 70% employment and/or graduate/professional school within six months of graduation
- Enrollment: 32,000 students
- Faculty: Increase tenure-track faculty positions
- Faculty: Increase faculty retention
- Staff: Increase staff retention

THEME: RESEARCH AND INNOVATION TO ADDRESS SOCIETAL CHALLENGES (RI)

Distinguish VCU as a vibrant public research university where researchers, educators, practitioners and entrepreneurs innovate together to improve lives and address societal challenges.

Goals and Strategies

RI 1: Amplify VCU's impact on society through excellence across all disciplines, knowledge creation and transdisciplinary research.

- Fully implement the One VCU Research Strategic Priorities Plan and its four key initiatives — (1) Enriching the human experience, (2) achieving a just and equitable society, (3) optimizing health and (4) supporting sustainable energy and environments — and aligning transdisciplinary strengths with societal grand challenges impacting our community, region and the globe
- Invest in promising research aligned with VCU's strengths and emerging research areas as a catalyst for increased external research awards, including federal research awards and research expenditures as a measurement of knowledge creation
- Improve VCU processes and procedures supporting the tracking and reporting of VCU research expenditures
- Expand and amplify the societal impact of VCU-led innovations, including market and startups launched in the commonwealth
- Develop a comprehensive communications approach to disseminate public impact results and their role in inclusive knowledge creation and experiential learning for the next generation of innovators across all disciplines

RI 2: Build a collaborative research culture that powers meaningful change and impact and is based on ethics, integrity, inclusive practices, and critical and analytical thinking.

- Prioritize inclusive research that advances the creation of new knowledge and public impact
- Advance community engagement as a standard for knowledge co-creation and public impact
- Develop approaches and mechanisms that ensure knowledge creation is a prominent opportunity for students and trainees
- Implement strategies where collaboration and team science-based approaches yield public impact across disciplines

RI 3: Implement a research infrastructure model that is scalable, nimble and ready for growth.

- Implement strategies where collaboration and team science-based approaches yield public impact across disciplines
- Expand training grants and trainee positions
- Prepare for growth by establishing performance metrics, analytics and infrastructure strategies (e.g., reduced administrative burden)

Metrics of Success

- Research funding and portfolio
 - >\$400 million in annual external sponsored awards
 - 3% to 5% increase in total federal research awards per fiscal year
 - Double the number of patents, licensing, partnerships and startups
 - 5% annual increase in clinical research and trials
- Ranking

- Top 50 U.S. public research universities, National Science Foundation ranking (measured by total research expenditures)
- Public impact (impactful research across all disciplines)
 - Increase faculty effort and number of new faculty hires (including URM)
 - Increase students (undergraduate and graduate, including URM) and postdoctoral fellows engaged in research
 - Increase number and quality of publications, scholarly articles, proceedings and communications

THEME: THRIVING COMMUNITIES (TC)

Deliver on our commitment to solving social and health inequities in partnership with communities.

Goals and Strategies

TC 1: Collaborate to build an adaptive infrastructure that meets the evolving needs of VCU and communities.

- Enhance strategic investments in infrastructure to expand operational capacity and management to oversee and implement policy reform, communications, and universitywide coordination and execution of strategies
- Implement continuous improvement and sustainability of community and economic practices throughout VCU and VCU Health
- Develop community and economic engagement leadership and leadership pathways
- Enable a collaborative community and economic engagement enterprise that is inclusive of clinical care, curriculum, scholarship and practice, and student initiative
- Establish a cross-organizational team to guide VCU's continued competitiveness for the Carnegie Community Engaged classification
- Establish a sustainable process for reviewing and developing policies, practices, principles and ethics for transformation

TC 2: Partner with communities to help inspire authentic gains in health, education and economic prosperity.

- In collaboration with community stakeholders, develop a process to identify targeted partnership neighborhoods, including audit of existing VCU and partner activities to be aligned and leveraged
- Build relationships and partnerships to foster civic agency and community resiliency
- Foster community trust through open, transparent and timely communication
- Work with community partners and stakeholders to determine strengths, assets and resources to inform the development and implementation of a model and identify success and baseline metrics
- Collaboratively partner with community stakeholders to design and implement comprehensive health, education and economic strategies
- Galvanize the academic and health system enterprise around a priority RVA social issue to catalyze bold transformation

TC 3: Create and leverage pathways that demonstrate that our academic and health care goals and innovations benefit and complement the objectives of our community partners.

- Drive local workforce opportunity in student and employee recruitment, development and advancement within VCU and VCU Health
- Work with partners to strengthen pre-K-16 student success
- Collaboratively cultivate an economic ecosystem for the growth and development of community and student entrepreneurship and small business development by leveraging VCU assets, processes and student experiences
- Lead inclusive art, social, health and technological research, innovation and practice informed by community priorities

TC 4: Actively seek community partnerships and opportunities to elevate awareness and collaborative action between VCU and communities.

- Collaborate with community organizations in offering conferences and workshops of topics of mutual interest

- Establish citywide dialogue and lecture series with community partnership organizations
- Formalize community feedback and information loop on DEI-related matters
- Integrate return on investment/return on trust perspectives in all engagements with community partners

Metrics of Success

- Supply chain diversification: Increase vendor contracts with local minority and women businesses in priority communities
- Community engagement: Increase coordinated programs/interventions in priority communities
- Training in standards of excellence: Increase number of staff, students and faculty trained (certified/badged) in DEI and community-engaged research best practices



ADVANCING THE GOALS OF QUEST 2028

Future-Proofing VCU's Academic Enterprise

Tapping into VCU's Collective Intellect

Fotis Sotiropoulos, Ph.D.

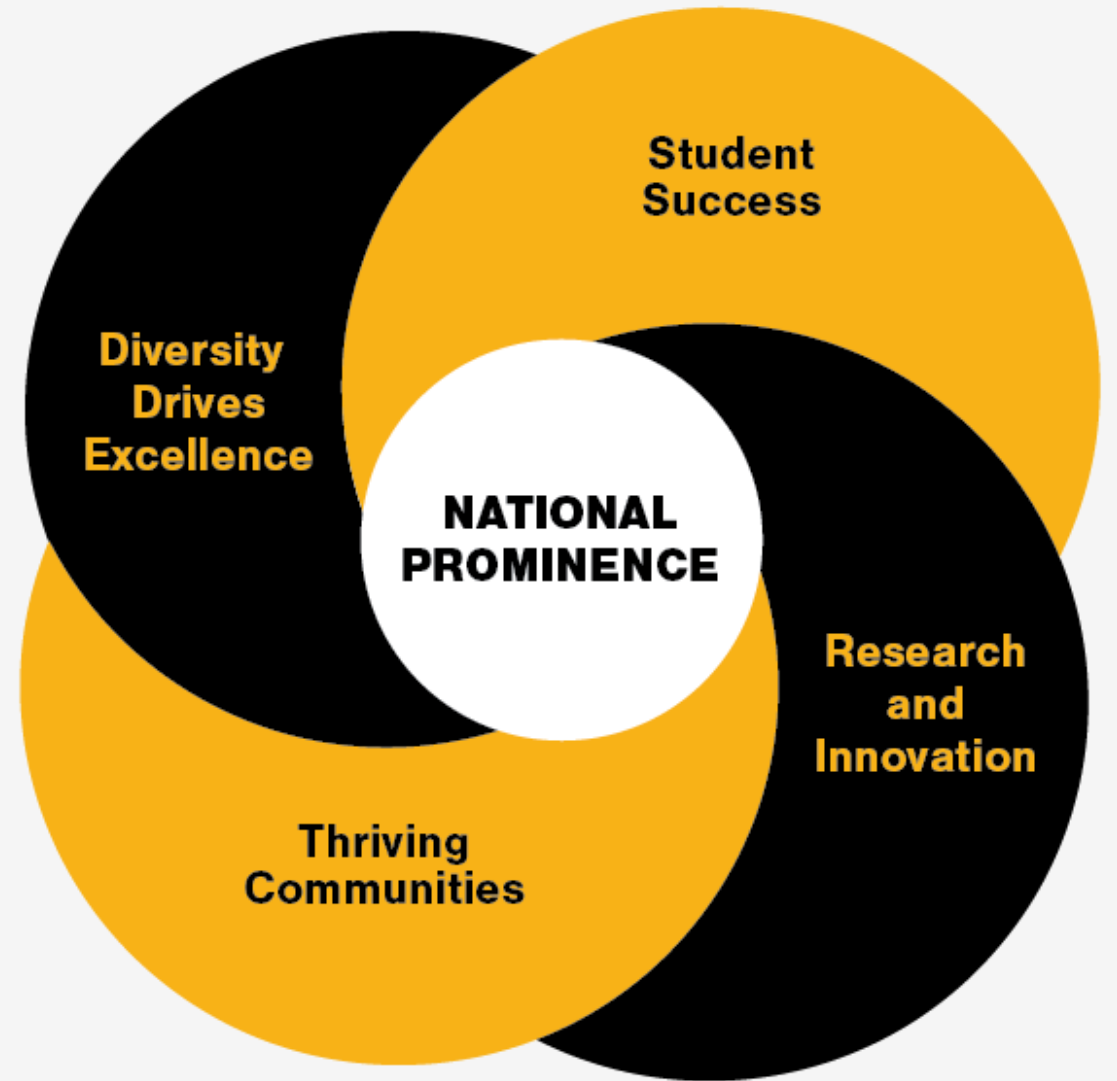
Provost and Senior Vice President for Academic Affairs

VCU Board of Visitors

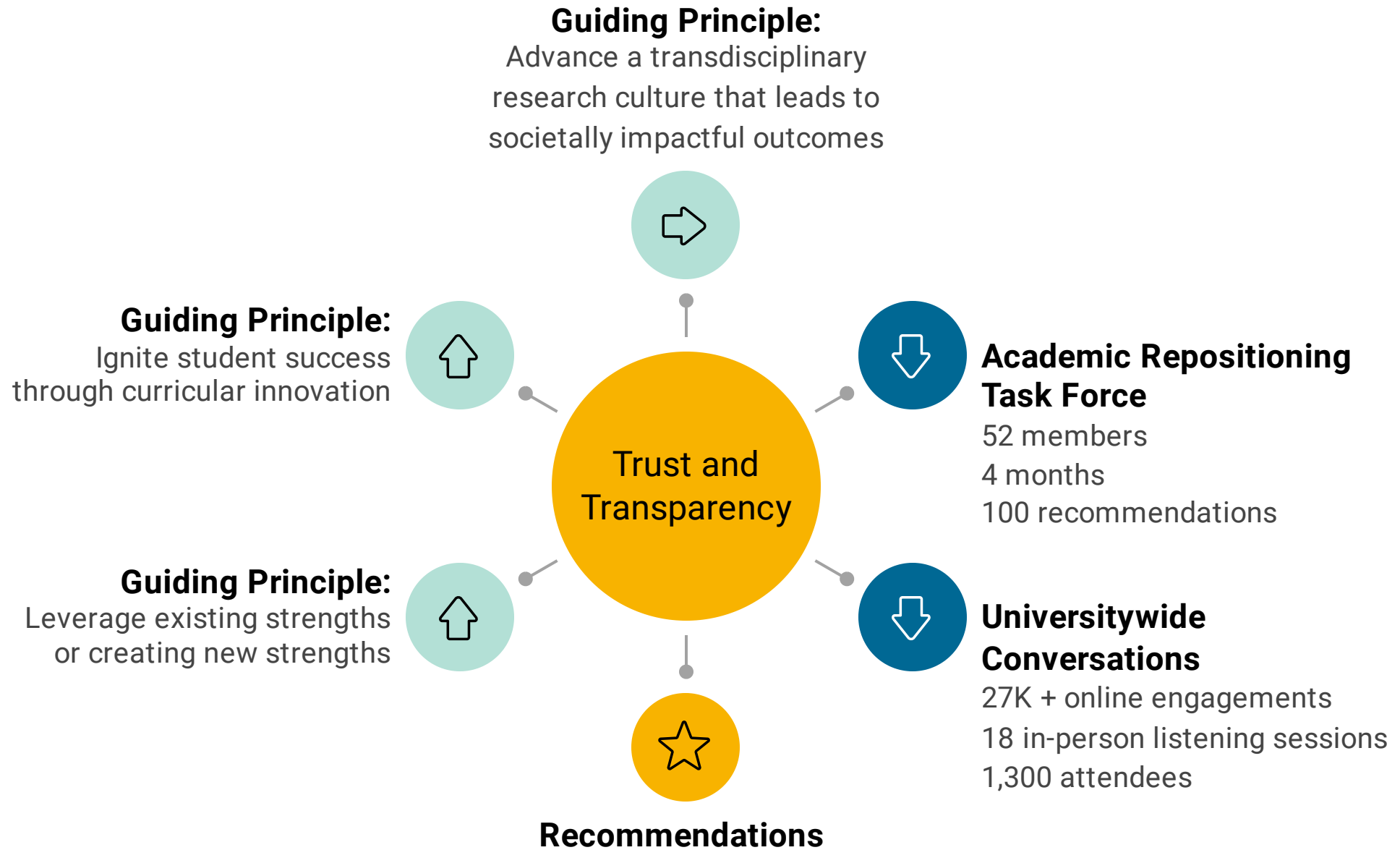
May 10, 2024



Advancing the Strategic Priorities of Quest 2028



VCU's Repositioning Exercise



Summary of final recommendations



Restructuring the College of Humanities and Sciences



Convergence Labs at VCU:
Expanding Virtual Consortia



Renaming University College
to form a college for
advancing academic
innovation



Forging VCU Health Sciences
Pathways



Building on VCU's Community
Engagement Work



Restructuring the College of Humanities and Sciences

What's Happening? Finding the most effective way to organize VCU's largest academic unit

Quest 2028

SS 1: Transform curriculum

SS 2: Supports student engagement, success, and belonging

RI 2: Build a collaborative research culture

Benefits

Maximizing CHS potential for

- Research leadership
- Curricular innovation
- Student success



Restructuring the College of Humanities and Sciences

What's Happening? Relocating the VCU Department of Focused Inquiry from University College to CHS

Quest 2028

DDE 1: Diverse, inclusive, equitable, and engaged culture and climate

SS 1: Transform curriculum

SS 2: Supports student engagement, success, and belonging

Benefits

- Enhance fiscal sustainability
- Integrated student success
- Greater faculty opportunities



Restructuring the College of Humanities and Sciences

What's Happening? Combining VCU Life Sciences and the Department of Biology to create a new unit focused on Biological and Environmental Sciences.

Quest 2028

SS 1: Transform curriculum

RI 2: Build a collaborative research culture

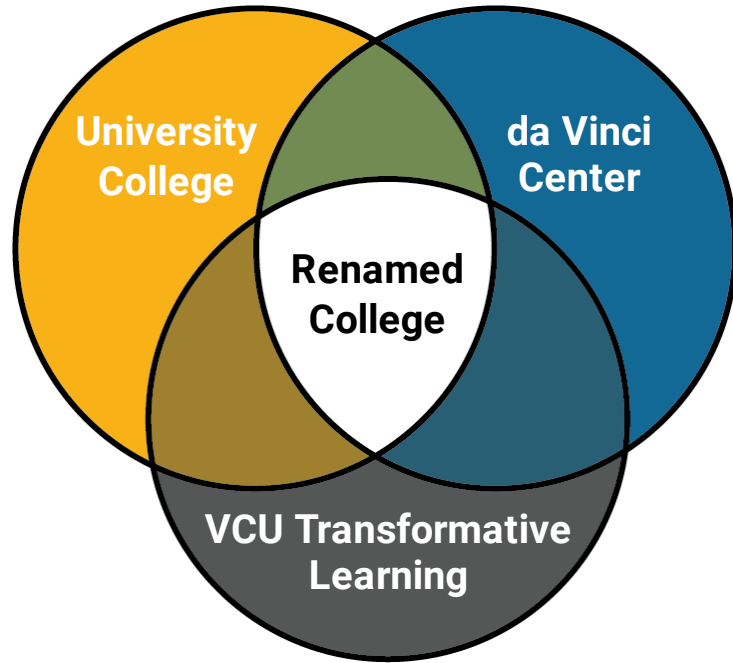
RI 3: Scalable, nimble, ready to grow research infrastructure

Benefits

- Leverages VCU's unique assets and innovative facilities, like VCU's Rice Rivers Center
- Fosters emerging and high-demand program offerings
- Meets students' sustainability focus priorities
- Aligns with the ONE VCU Sustainability Plan
- Aligns with the ONE VCU Research Strategic Priorities Plan



Renaming University College to form a college for advancing academic innovation



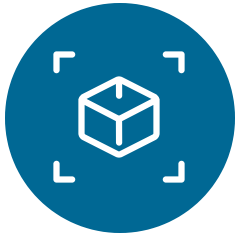
Benefits

- Advance and scale VCU's vision for transformative, experiential, real-world, and entrepreneurial learning
- Support the bold goals set by VCU's QEP, "Every Ram's a Researcher"
- Respond to emerging job market trends and address rapidly evolving student needs
- Speedy creation and incubation of new credit and non-credit credentials including new concentrations, minors, majors and microcredentials.



SS 1: Transform curriculum

SS 2: Engage student engagement, success, and belonging



Convergence Labs at VCU: Expanding Virtual Consortia

What's happening? Bringing people together virtually to advance *transdisciplinary research, curricular innovation* and *community impact* at scale

Quest 2028

DDE 1: Inclusive, equitable, and engaged climate

SS 1: Transform curriculum

RI 2: Build a collaborative research culture

RI 3: Scalable, nimble, ready to grow research infrastructure

Benefits

- Promote transdisciplinary research
- Identify faculty cluster hire priorities
- Develop innovative courses, programs, and Open Educational Resources (OERs)
- Respond to RFPs, create synergy around topics, and organize efforts around strategic research priorities
- Enhance community relationships to broaden VCU's local and state impact



Forging VCU Health Sciences Pathways

What's happening? Strategic engagement between the campuses featuring more intuitive and marketable program connections

Quest 2028

DDE 1: Inclusive, equitable, and engaged climate

SS 1: Transform curriculum

SS 2: Support student engagement, success, and belonging

TC 3: Complement community partners objectives

Benefits

- Greater opportunities for undergraduate students who aspire to earn advanced degrees on the VCU Health campus and pursue a career in healthcare
- Creating a greater and more diverse healthcare workforce
- Addressing gaps in healthcare equity and affordable access.
- Increase experiential learning opportunities
- Key Partnerships (Pauley Heart Center, Massey Comprehensive Cancer Center)



Building on VCU's Community Engagement Work

What's happening? Increasing the awareness, coordination and impact of VCU's vast collection of community-engaged efforts

Quest 2028

DDE 1: Inclusive, equitable, and engaged climate
SS 1: Transform curriculum
TC 1: Infrastructure meets evolving needs
TC 2: Partner with communities
TC 3: Complement community partners objectives
TC 4: Actively seek community partnerships

Benefits

- Enhancing VCU's community impact
- Attracting students and faculty members to projects that deliver impact beyond our campuses
- Re-earning the Carnegie Community Engagement Classification in 2025



Value Proposition

- **Increase the value of a VCU degree:** ensuring exciting offerings to connect students to emerging jobs
- **Advance VCU prominence:** through research innovation

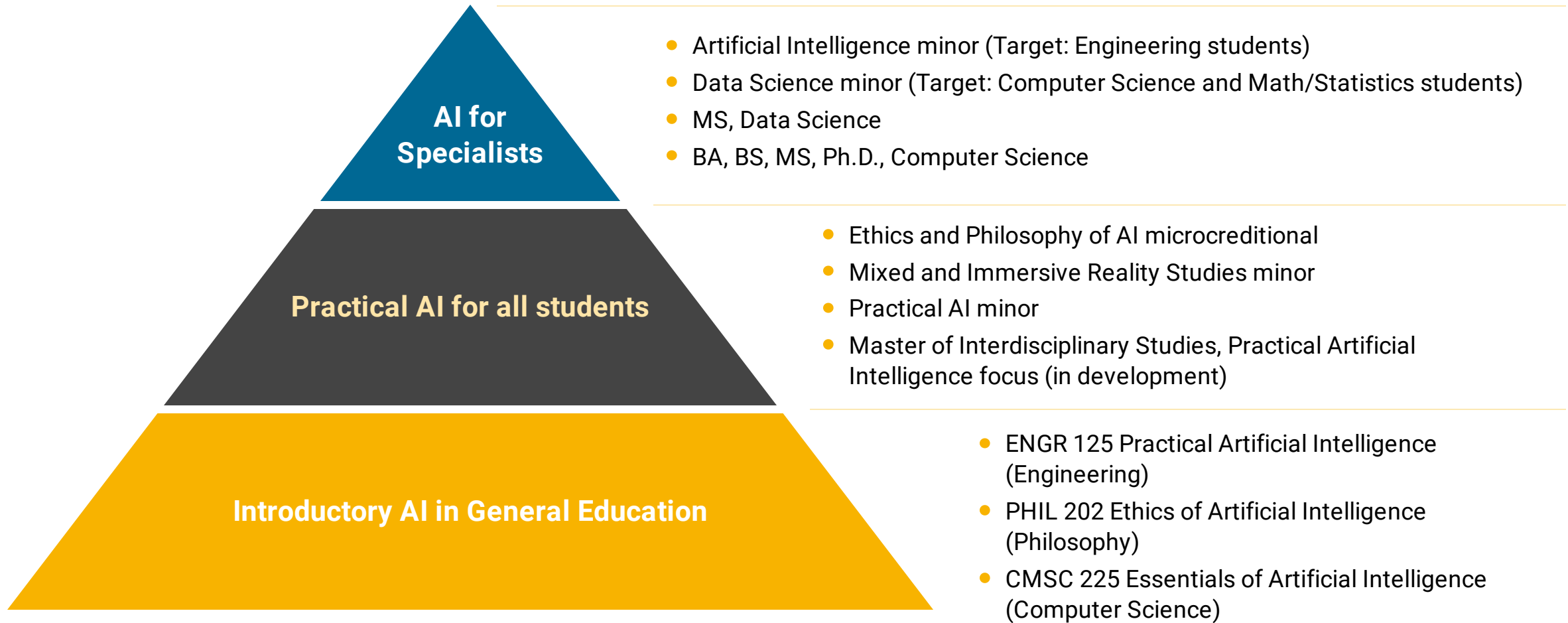
Investment Costs

- **Boost resources:** attracting more students to boost enrollment
- **Living within our means:** innovating within existing budget resources

Universal AI literacy:

Reimagining VCU's curriculum for the digital age

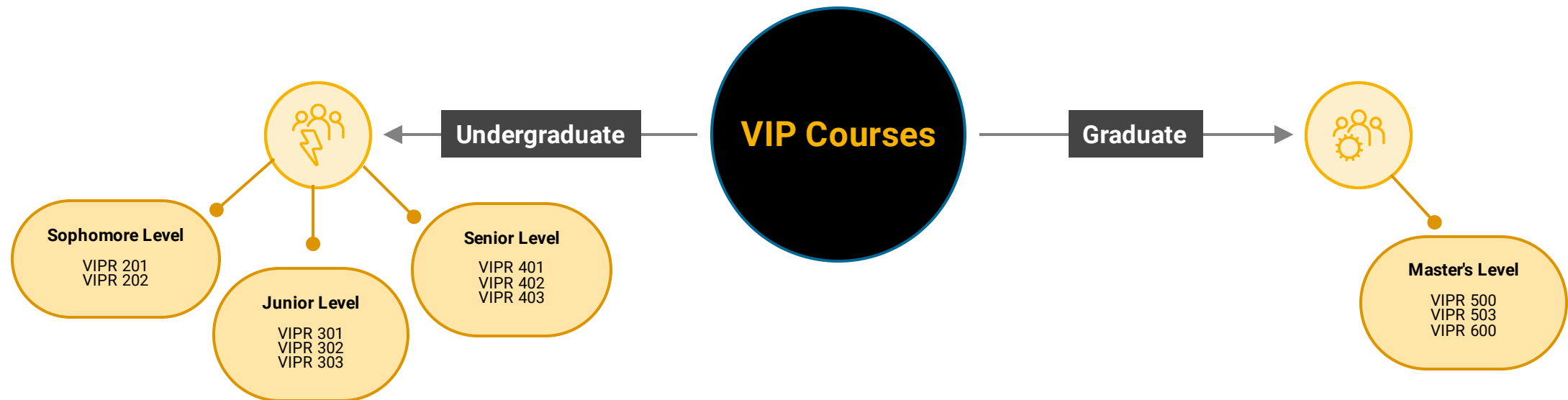
Integrating AI into the curriculum



Vertically Integrated Projects (VIP)

Inaugural university-level VIP courses approved for Fall 2024

Courses that engage undergraduate and graduate students in ambitious, long-term, large-scale, multidisciplinary project teams.



A woman with curly hair, wearing a light blue lab coat over a pink shirt, is working in a biosafety cabinet. She is wearing blue gloves and using a pipette to transfer liquid into a multi-well plate. The background shows the interior of the biosafety cabinet with various lab equipment and containers.

EVERY RAMM'S A RESEARCHER

DISCOVER | CREATE | EXPLORE *YOUR NEXT UNCOMMON EXPERIENCE*

Whether you're a biologist or ballet dancer, find learning that goes **beyond the classroom**. New research-based courses allow you to:

INVESTIGATE:

Gather meaningful information.

REFLECT:

Consider what the information and your observations are telling you.

COLLABORATE:

Bring together different perspectives.

CONNECT:

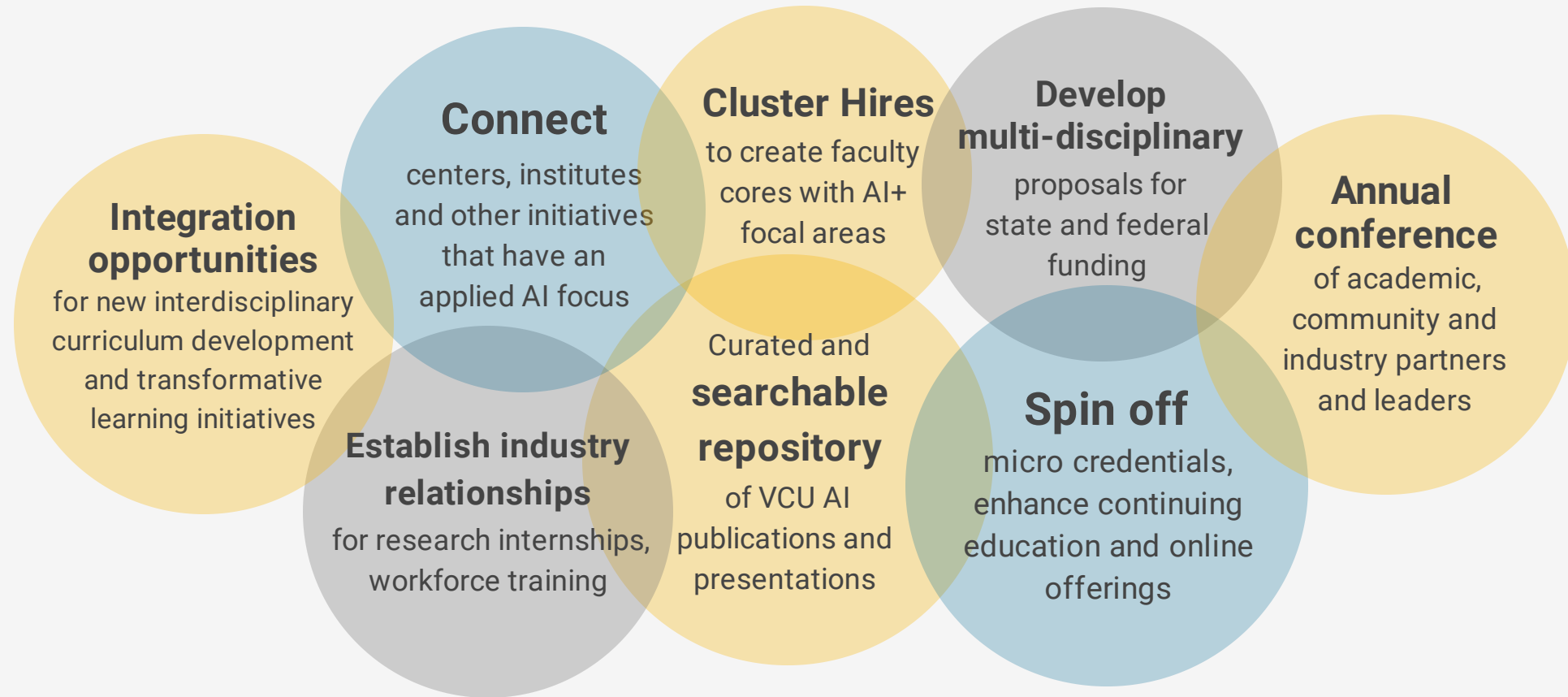
See how classroom experiences help solve real-world issues.

**READY TO BE A
RESEARCHER?**

[GO.VCU.EDU/QEP](https://go.vcu.edu/qep)

Convergence Labs @ VCU for AI+

University-level Center focused on applied generative artificial intelligence for the public good





Convergence Labs @ VCU for AI+

University-level Center focused on applied generative artificial intelligence for the public good



Discussion

CEO Update VCU Board of Visitors

Michael Elliott, Pharm.D., MSHA, FACHE
Chief Operating Officer, VCU Health System

5/1/2024

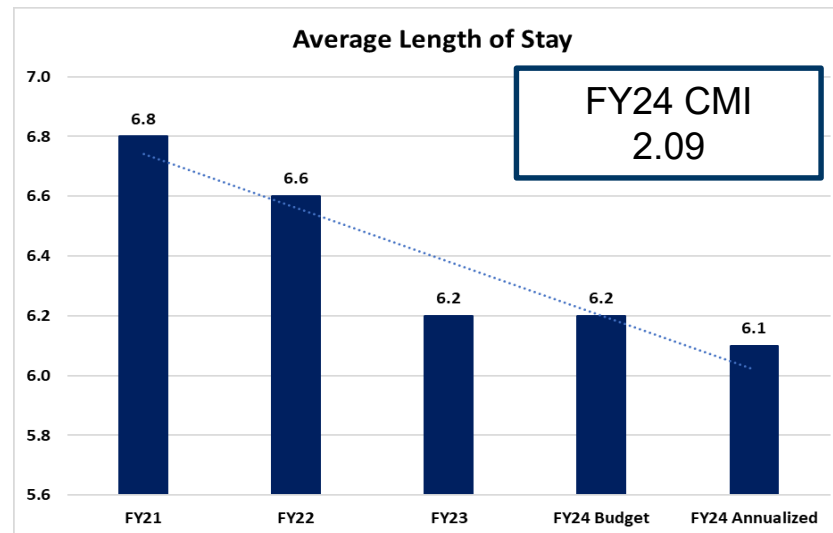
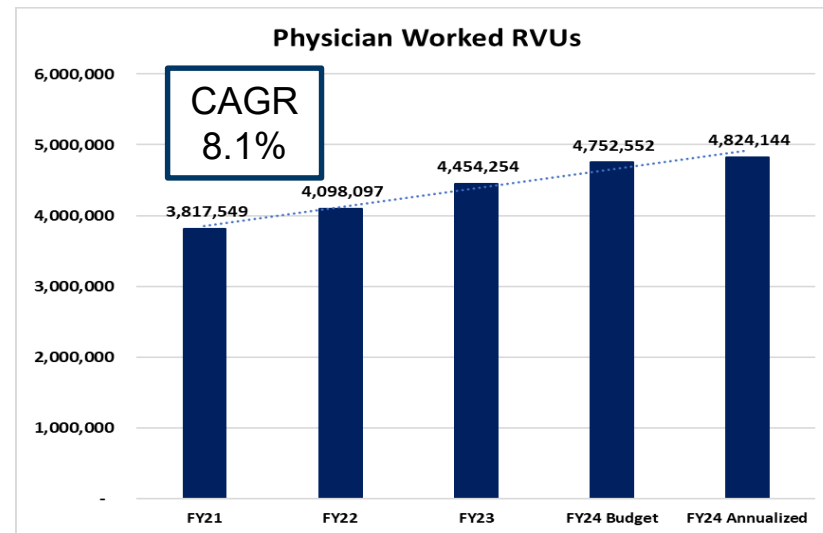
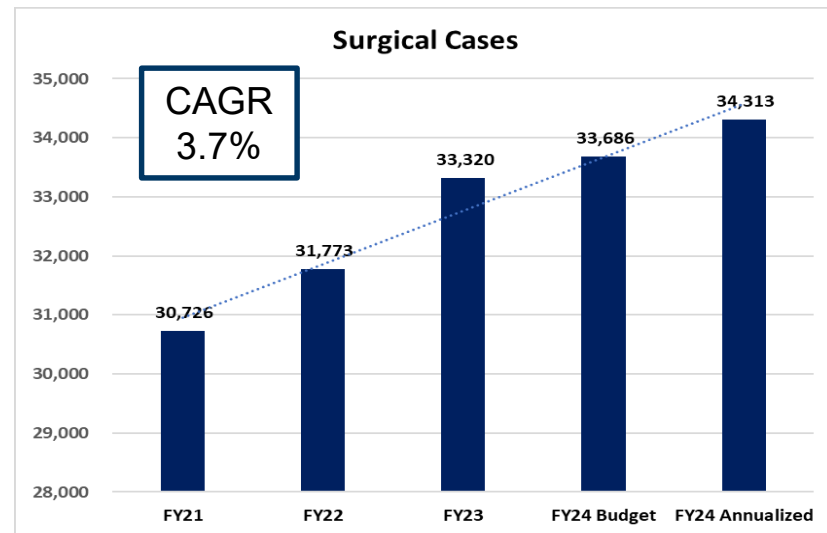
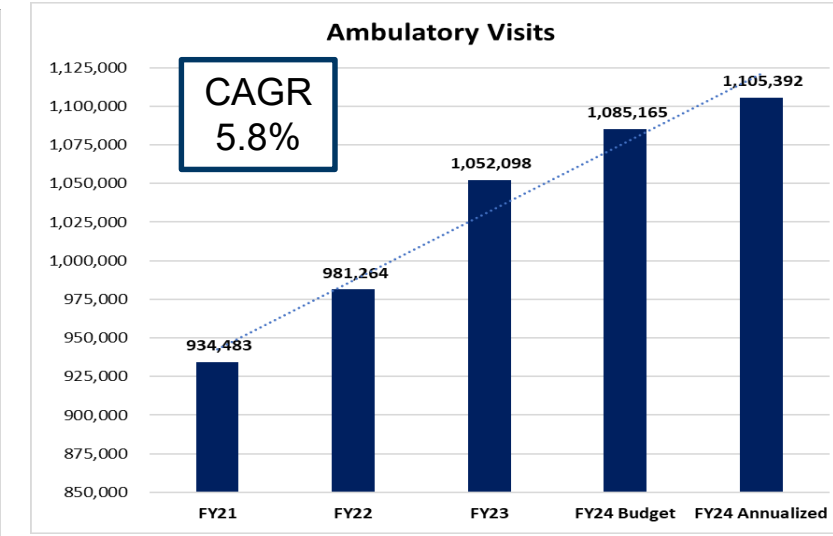
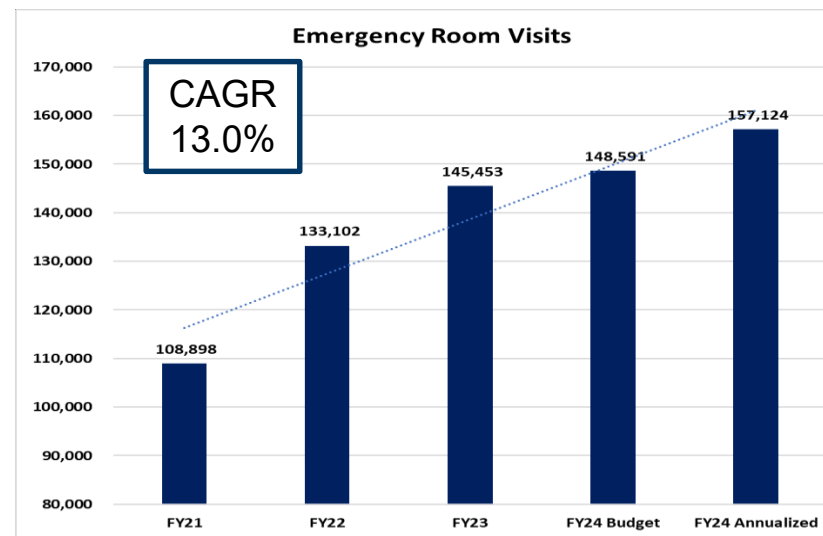
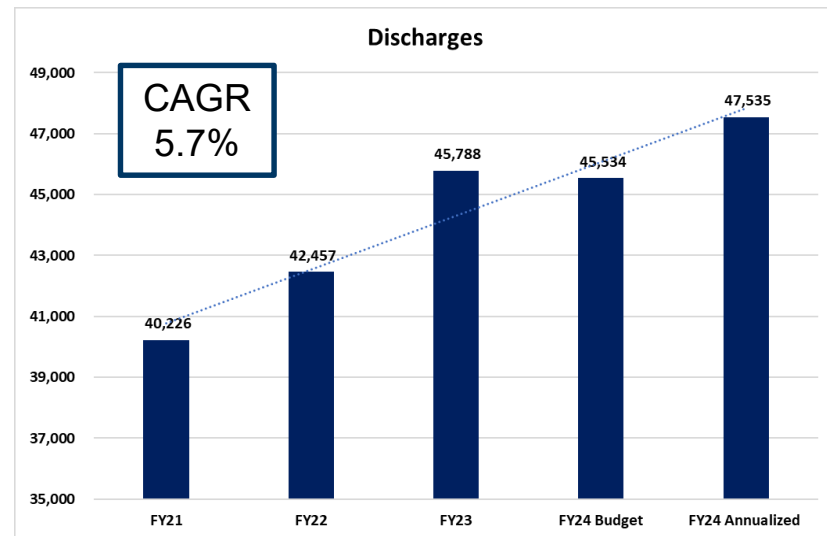


A healthcare professional, a woman with dark hair tied back, wearing teal scrubs and a stethoscope, is smiling and assisting an elderly patient. The patient, an older woman with white hair and glasses, is lying down and holding a yellow resistance band. The professional is holding the other end of the band, demonstrating how to use it. The background is a bright, modern clinical setting with white shelves and a green exercise ball.

Improving Patient Volume and Access

VCUHS – Strong Operating Performance

FY21 – FY24 March YTD Annualized





Discussion