



VCU

Board of Visitors

VIRGINIA COMMONWEALTH UNIVERSITY BOARD OF VISITORS

September 12, 2025
8:00 a.m.¹

The Honorable Benjamin Lambert, III Board Room
1213 Clay Street
Richmond, VA

AGENDA

1. **CALL TO ORDER & WELCOME**
REMARKS
10 minutes (8:00 - 8:10 a.m.)
Ms. Ellen Fitzsimmons, Rector
2. **PUBLIC COMMENT PERIOD**
**Ms. Chelsea Gray, Executive
Director of Board and Executive
Operations**
3. **PRESIDENT'S REPORT**
20 minutes (8:10 - 8:30 a.m.)
Dr. Michael Rao, President
4. **CONSENT AGENDA ACTION ITEMS**
5 minutes (8:30 - 8:35 a.m.)
Ms. Ellen Fitzsimmons, Rector
 - a. June 25, 2025 meeting minutes
 - b. Academic and Health Affairs Committee Action Item:
 - i. Committee Charter
 - c. Governance and Compensation Committee Action Item:
 - i. BOV Electronic Communication and Virtual Meeting Policy
 - ii. BOV Resolution Related to the Optional Retirement Plan for Employees of VCU
Selected Defined Contribution Benefit Plan for Employees of VCU
 - d. Facilities, Real Estate, and Administration Committee Action Item:
 - i. Committee Charter

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.

- ii. Amendment to the 2026-2032 Six-Year Capital Plan and Authorization to Initiate a Capital Project, Sadie Heath Cabaniss Hall Window Replacement
 - iii. Amendment to the 2026-2032 Six-Year Capital Plan, Authorization to Initiate a Capital Project and Approval of Project Plans, James Branch Cabell Library Fourth Floor Special Collections and Archives Expansion
 - iv. Approval of Revised Project Plans, Athletic Village Phase I: Outdoor Track Facilities and Practice Fields
- e. Finance and University Resources Committee Action Item:
 - i. Committee Charter
 - ii. Contract Approval: Audio Visual Products and Maintenance Services, Epitome Networks
 - iii. Contract Amendments:
 - 1. Construction Services, Scherer Hall Renovation
 - 2. Construction Services, 901 West Franklin Street Renovation
 - iv. Student Housing Rate Ratification
- f. BOV Student, Faculty and Staff Representatives
- g. Memorials and Commemorations:
 - i. Resolution To Recognize Frank J. Tortorella, MD For Their Commitment To Virginia Commonwealth University
 - ii. Resolution To Recognize Thomas P. Loughran, MD For Their Commitment To Virginia Commonwealth University

5. CONSTITUENT REPORTS

- a. Student Representatives
10 minutes (8:35 – 8:45 a.m.)

Ms. Asia Williams, *Undergraduate Student BOV Representative*

Mr. Pratyush Narayan, *Graduate Student BOV Representative*

- b. Faculty Representative
5 minutes (8:45 – 8:50 a.m.)

Dr. Maria Rivera, *Faculty Senate BOV Representative*

- c. Staff Representative
5 minutes (8:50 – 8:55 a.m.)

Ms. Maya Rogers, *Staff Senate BOV Representative*

6. VCU HEALTH SYSTEM UPDATE

10 minutes (8:55 – 9:05 a.m.)

Dr. Marlon Levy, *Senior Vice President for Health Sciences and CEO of the VCU Health System*

7. **CLOSED SESSION – Freedom of Information**

Act Sections 2.2-3711 (A):

5 minutes (9:05 – 9:10 a.m.)

- a. Audit, Integrity and Compliance Committee
Closed Session Report

10 minutes (9:10 – 9:20 a.m.)

Hon. Peter Farrell, Chair

- b. Facilities, Real Estate, and Administration
Committee Closed Session Report

3 minutes (9:20 – 9:23 a.m.)

Mr. Randy Reynolds, Chair

- c. Finance and University Resources Committee
Closed Session Report

3 minutes (9:23 – 9:26 a.m.)

Mr. Anthony Bedell, Chair

- d. VCU Health System Update

10 minutes (9:26 – 9:36 a.m.)

**Dr. Marlon Levy, Senior Vice
President for Health Sciences
and CEO of the VCU Health System**

- e. President's Report

20 minutes (9:36 – 9:56 a.m.)

Dr. Michael Rao, President

- f. Governance and Compensation Committee
Closed Session Report

30 minutes (9:56 – 10:16 a.m.)

**Mr. Steven DeLuca, Chair and
Vice Rector**

8. **RETURN TO OPEN SESSION AND
CERTIFICATION**

5 minutes (10:16 – 10:21 a.m.)

Ms. Ellen Fitzsimmons, Rector

Resolution and Certification

2 minutes (10:21 – 10:23 a.m.)

Action Items

5 minutes (10:23 – 10:28 a.m.)

9. **OTHER BUSINESS**

- a. Open Session Reports

2 minutes (10:28 – 10:30 a.m.)

Ms. Ellen Fitzsimmons, Rector

10. **ADJOURNMENT**

Ms. Ellen Fitzsimmons, Rector

VIRGINIA COMMONWEALTH UNIVERSITY BOARD OF VISITORS

ACADEMIC AND HEALTH AFFAIRS COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Academic and Health Affairs Committee is to provide oversight and make recommendations to the Board on all policies and plans regarding strategic enrollment management; academic quality; student matters; faculty matters; athletics; inclusive excellence and research consistent with the stated goals and objectives of the University and with its academic health center, including its affiliation with the Virginia Commonwealth University Health System Authority. Areas of responsibility include:

- Strategic enrollment management
 - Admissions
 - Retention
- Academic quality
 - Quality
 - Degrees, programs and structure
 - Trends
 - Strategic priorities
 - Academic program review
 - Online education
 - SACS/accreditation
- Student matters
 - Academic Success
 - Rights and Responsibilities
 - Concerns
 - Safety, satisfaction and engagement
- Faculty matters
 - Employment, rights and responsibilities, and professional development
 - Salaries
 - Recruitment and retention
 - Benchmarks and best practices
- Athletics
 - Academic success of student athletes and compliance with NCAA guidelines
- Research
- Inclusive Excellence
- Coordination of academic activities of health sciences schools and affiliation with the VCU Health System Authority

In addition, the Academic and Health Affairs Committee provides oversight and counsel toward the achievement of the mission, vision and goals of the Virginia Commonwealth University strategic plan.

The function of the Academic and Health Affairs Committee is primarily oversight. University management, under the auspices of the President, the Provost and Senior Vice President for Academic Affairs, and the Senior Vice President for Health Sciences and CEO of the VCU Health System, is responsible for the development, implementation, and measurement of success regarding these areas of responsibility, as well as the policies and procedures for maintaining these programs and activities.

II. COMPOSITION AND INDEPENDENCE

The Academic and Health Affairs 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 Academic and Health Affairs Committee members, would impair their independence from management and the University.

III. MEETINGS

The Academic and Health Affairs Committee will meet at least four times annually. Additional meetings may occur more frequently as circumstances warrant. The Committee chair should communicate with the Provost and Senior Vice President for Academic Affairs and the Senior Vice President for Health Sciences and CEO of the VCU Health System prior to each Committee meeting to finalize the meeting agenda and review the matters to be discussed.

IV. RESPONSIBILITIES

In performing its oversight responsibilities, the Academic and Health Affairs 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 open session portions of meetings.
3. Report Committee actions to the Board of Visitors with such recommendations as the Committee may deem appropriate.
4. Consistent with state law, the Committee may communicate in closed session (with or without members of senior management present) with general counsel and/or the executive director of assurance services present to discuss matters that the Committee or any of these groups believe should be discussed privately.

B. Academic degrees and structure

1. Review and approve academic program proposals when required by the State Council of Higher Education for Virginia (SCHEV) policy, and monitor existing programs.
2. Review and approve proposals for the organization of the University's academic health center, including the affiliation between VCU and the Virginia Commonwealth University Health System Authority.
3. Review and approve proposals for the organization of the academic structure of the University when required by SCHEV policy.

C. Coordination of academic activities of health sciences schools and affiliation with the VCU Health System Authority

1. Receive reports on the relationship and affiliation between the University and the Virginia Commonwealth University Health System Authority and other institutions, organizations, laboratories, and clinics involved in the University's academic health center, including reviewing program coordination between the Virginia Commonwealth University Health System Authority and academic and research programs.

D. Academic research activities

1. Review and approve research policies deemed to require Board of Visitor action.

2. Receive reports on research advances of faculty, interdisciplinary groups, and VCU institutes and centers.
 3. Receive reports on the relationship of research activities to local, regional, national, and international economic development.
 4. Report annually on the state of the VCU research enterprise including the total research awards, expenditures, trends, and outlook.
- E. Faculty and staff employment, rights and responsibilities, and professional development
1. Review and approve policies governing the compensation, tenure, promotion, recruitment, retention, rights and responsibilities, and development of the faculty.
 2. Review and approve policies and programs on equal employment opportunity and affirmative action.
 3. Afford an opportunity for direct communication between Board members and members of the faculty and staff.
- F. Admissions and retention
1. Review and approve policies governing the admission and retention of undergraduate, graduate and professional students to all divisions of the University.
- G. Accreditation
1. Review and approve policies and reports related to departmental, school, and institutional accreditation.
- H. Academic Success of Students
1. Review nominations and make the final selection of the recipient(s) of the Board of Visitors Award at a regularly scheduled meeting in the spring of each year.
 2. Review topical areas of interest related to the student experience.
 3. Review major fall and spring activities.
 4. Review and monitor student academic success.
- I. Academic Success of Student Athletes
1. Review and oversee matters relating to the intercollegiate athletic program.
- J. Student Rights and Responsibilities
1. Review matters (including approving policies) relating to student rights, responsibilities, conduct, concerns and discipline, including matters relating to the VCU Honor System, and Student Code of Conduct.
 2. Review and oversee matters relating to student government, and appropriate student participation in University governance.
 3. Review and oversee matters relating to student organizations and extracurricular activities.
- K. Student Services
1. Review and oversee matters relating to financial aid, housing services, counseling, student health, safety and other student services.
 2. Review and approve policies relating to student records.
 3. Review report on campus safety that provides awareness of federal reporting requirement, general overview of VCU safety-related statistics, and ongoing efforts to improve safety.
- L. Student Communications
1. Afford an opportunity for direct communication between Board members and students.

M. International Partnerships and Collaborations

1. Review and approve international partnerships



BOV Member Remote Participation in Meetings by Electronic Communication Means and All Virtual Meetings

Policy Type: Local - Board of Visitors

Responsible Office: Office of the President

Initial Policy Approved: 09/18/2015

Current Revision Approved: 09/13/2025⁴

Policy Statement and Purpose

In accordance with the Virginia Freedom of Information Act (FOIA), Virginia Code § 2.2-3700, et. seq., the Board of Visitors ("the Board") has established a written policy allowing for and governing all-virtual meetings as necessary and in compliance with FOIA and participation of its members in meetings by electronic communication means in the event of (a) a personal matter, or (b) a temporary or permanent disability or other medical condition that prevents the member's physical attendance, or (c) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance, or (d) the member's principal residence is more than 60 miles from the meeting location identified in the required notice for such meeting.

This policy shall apply, strictly and uniformly, to the entire membership and without regard to the identity of the individual member requesting remote participation or to the matters slated for consideration or vote at the meeting.

Participation by an individual member from a remote location is authorized only when a quorum of the Board or committee is physically assembled at the primary meeting location and the voice of the remote participant is able to be heard by all persons at the primary meeting location.

For purposes of determining whether a quorum is physically assembled, an individual member who is participating by electronic communication has a disability as defined in Virginia Code § 51.5-40.1 and uses remote participating counts toward the quorum as if the individual was physically present. For purposes of determining whether a quorum is physically assembled, an individual member who is a caregiver for a person with a disability and uses remote participating counts toward the quorum as if the individual was physically present.

The fact of the disability or other medical condition that prevented physical attendance, or the fact

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of a family member’s medical condition requires the member to provide care for such family member prevented physical attendance, or the fact that the distance between the member’s principal residence and the meeting location is more than 60 miles, or the specific nature of the personal matter and the remote location from which the member participates will be recorded in the meeting minutes.

Individual participation from a remote location shall be approved unless such participation would violate this policy or FOIA. If such participation from a remote location would violate this policy or FOIA, such disapproval will be recorded in the Board minutes with specificity.

When individual remote participation is due to a personal matter, such participation is limited each calendar year to two meetings or 25 percent of the meetings held per calendar year rounded up to the next whole number, whichever is greater.

For public transparency real-time electronic access to such meetings will be posted on the Board website with the agenda.

All-virtual meetings must follow the procedures as set forth in this policy.

This policy applies to all committees and subcommittees of the Board. This policy is subject to review annually as required by the Virginia Code.

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Who Should Know this Policy

All Board of Visitor members (“Board members”) as a matter of normal course are responsible for knowing this policy and familiarizing themselves with its contents and provisions.

Definitions

All-Virtual Meeting

A public meeting (i) conducted by a public body, other than those excepted pursuant to subsection C of § [2.2-3708.3](#), using electronic communication means, (ii) during which all members of the public body who participate do so remotely rather than being assembled in one physical location, and (iii) to which public access is provided through electronic communication means.

Electronic communication

The use of technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities to transmit or receive information.

Quorum

A term used to describe the minimum number of members of the Board that must be present at any of its meetings to make the proceedings of that meeting valid. For a committee meeting a quorum is three (3) members of the committee. The Rector and Vice-Rector are counted as members in determining the quorum for a meeting of a committee. For Board meetings, a quorum is a majority of the Board members.

For purposes of determining whether a quorum is physically assembled, an individual member who is participating by electronic communication has a disability as defined in Virginia Code § 51.5-40.1 and uses remote participating counts toward the quorum as if the individual was physically present. For purposes of determining whether a quorum is physically assembled, an individual member who is a caregiver for a person with a disability and uses remote participating counts toward the quorum as if the individual was physically present.

Primary meeting location

Published location of the meeting of the Board, committee, or subcommittee.

Remote location

Refers to an alternative location for a Board member other than the main location where the physical quorum is present. The remote location need not be open to the public and must have a general description of the location that is recorded in the Board minutes.

Contacts

The Office of the President officially interprets this policy. Please direct policy questions to the Board liaison in the Office of the President.

Procedures

Remote Participation

The Board member needing to participate from a remote location must notify either the Rector or Committee Chair as the case may be, without unreasonable delay on or before the day of a meeting, that

such member is unable to attend the meeting at the primary meeting location due to (i) a temporary or permanent disability or other medical condition that prevents the member's physical attendance; (ii) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance; or (iii) the fact that the distance between the member's principal residence and the meeting location is more than 60 miles; or (iv) a personal matter, identifying with specificity the nature of the personal matter.

The Board shall approve participation from a remote location unless such participation would violate this policy or FOIA. Board disapproval of participation from a remote location shall be recorded in the Board minutes with the specific rationale for such disapproval. The Board minutes shall include a general description of the remote location from which the Board member participated along with the fact that the Board member participated remotely due to (i) a temporary or permanent disability or other medical condition that prevents the member's physical attendance; (ii) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance; (iii) the fact that the distance between the member's principal residence and the meeting location is more than 60 miles, or (iv) due to a personal matter along with the specific nature of the personal matter cited by the Board member.

The Board will arrange for the voice of the remote participant to be heard by all persons at the primary meeting location.

All-Virtual Meeting

The Board of Visitors may hold all-virtual public meetings, subject to the requirements and limitations set forth in this policy. Public access to the all-virtual public meeting is provided via electronic communication means as required by Va. Code 2.2-3708.3(D)(2).

No more than two (2) all -virtual meetings of the Board, and 2 all-virtual meetings of any committee or sub-committee, may be held per calendar year or 50 percent of the meetings held per calendar year rounded up to the next whole number, whichever is greater and provided that does not represent more than 25% of the meetings per calendar year. A decision to hold an all-virtual meeting of the Board or any committee or subcommittee shall be made by the Rector, upon consultation with the President. Further, no all-virtual meeting shall be held consecutively with an all-virtual meeting.

In order for an all-virtual meeting of the Board, or any committee or sub-committee of the Board, to be held, the following requisites must be met, in addition to those required for all in-person meetings:

- a. The public notice of the meeting required by Va. Code 2.2-3707 shall indicate that the meeting will be all-virtual and state that any change in the method by which the Board, committee or sub-committee chooses to meet will be communicated by issuance of a new statutorily compliant meeting notice in accordance with the requirements of Va. Code 2.2-3708.3(D)(1).
- b. Public access to the all virtual meeting must be provided by a means of electronic communication that allows the public to hear and see (when audio-visual technology is available) all members of the public body participating. A phone number or other live contact information shall be provided for the public to alert the Board if the audio or video

transmission of the meeting fails. Staff shall monitor the transmission and if audio or video fails, the Board shall take a recess until public access is restored.

- c. The meeting agenda and agenda packets shall be provided in electronic format, at the same time as they are provided to the Board.
- d. If public comment is customarily received at the meeting when it is conducted in person, the public shall be afforded the opportunity to comment through electronic means.
- e. No more than two members may participate in the all-virtual meeting from a single location unless that location is open to the public.
- f. If an all-virtual meeting goes into closed session, public access to the meeting must be restored before a vote to certify the closed meeting is taken.
- g. Minutes must be taken and must include the fact that the meeting was held using electronic communication means, and identify the means by which the meeting was held.

Forms

There are no forms associated with this policy.

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Related Documents

1. Virginia Code §2.2-3700, et. seq.
2. Board of Visitors Bylaws
3. <https://bov.vcu.edu/>

Revision History

This policy has been revised on the following dates:

09/18/2015	Originally Adopted
9/16/2022	Amended
03/23/2023	Amended
09/13/2024	Amended
<u> /2025</u>	Amended

FAQ

There are no FAQs associated with this policy.

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Resolution to amend current delegation of authority for non-substantive (e.g. technical and conforming) changes to the VCU ORP and Select Plan from the Vice President of Administration in consultation with the Vice President for Finance (two positions that no longer exist) to the Senior Vice President for Finance and Administration.

**RESOLUTION OF THE
VIRGINIA COMMONWEALTH UNIVERSITY BOARD OF VISITORS
RELATED TO THE
OPTIONAL RETIREMENT PLAN FOR EMPLOYEES OF VCU
and the
SELECT DEFINED CONTRIBUTION BENEFIT PLAN FOR EMPLOYEES OF VCU**

WHEREAS, Virginia Commonwealth University (the “University”) maintains the Optional Retirement Plan for Employees of Virginia Commonwealth University (the “ORP”), as amended and restated January 1, 2014, and the Select Defined Contribution Benefit Plan for Employees of Virginia Commonwealth University (the “Select Plan”), as amended and restated January 1, 2014 (together the “Plans”);

WHEREAS, Section 7.1 of the ORP and Section 7.1 of the Select Plan permit the Board to delegate its authority to amend the Plans to one or more officers of the University;

WHEREAS, the Board desires to authorize the University’s Senior Vice President for Finance and Administration to amend the Plans on behalf of the University to comply with changes in applicable state and federal laws and to make nonsubstantive amendments;

THEREFORE, BE IT RESOLVED that the Senior Vice President for Finance & Administration is hereby authorized to amend the Plans as necessary to comply with changes in applicable state and federal laws and to make non-substantive amendments.

IN WITNESS WHEREOF, the undersigned duly authorized official of the University has executed these resolutions on Month, Year

By: _____
Name: _____
Title: _____

**VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS**

FACILITIES, REAL ESTATE AND ADMINISTRATION COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Facilities, Real Estate and Administration Committee (Committee) is to assist the Board of Visitors (BOV) in fulfilling its responsibilities related to oversight of the following areas:

- Facilities ~~Management and Real Estate~~
- Human Resources
- ~~Occupational Health and Safety~~ ~~Safety and Risk Management~~
- ~~Real Estate~~
- Sustainability
- Technology Services
- VCU Police and Emergency Preparedness

VCU senior leadership is responsible for the day-to-day operation of the University under the governance of the BOV and consistent with the authority delegated by the BOV.

II. COMPOSITION AND INDEPENDENCE

The Committee will consist of three or more ~~board members~~ ~~Visitors~~. In addition to complying with the Commonwealth of Virginia's Conflict of Interest laws and ~~any~~ University policies, each member must be free from any financial, family or other material personal relationship that, in the opinion of the Board or the Committee, would impair the member's independent judgment. Committee members should also refrain from activities that could be reasonably viewed as unethical or contrary to the institutional mission.

III. RESPONSIBILITIES

In performing its oversight responsibilities, the Committee shall:

A. General

1. Annually review this charter and update it as necessary.
2. Maintain minutes of all meetings.
3. Report Committee recommendations to the BOV, with such amplifying information as the Committee may deem appropriate.
4. Become well acquainted with all the information and pertinent facts under the purview of the Committee.

5. Recommend best practices across the institution for administrative management.
6. Make such recommendations to the BOV that will ensure the institution is operating efficiently, effectively and appropriately with regard to the use of public and other funds to accomplish the University's stated mission.

B. Facilities Planning and Real Estate

1. Review and recommend approval of the ONE VCU Master Plan.
2. Review and recommend approval of the Six-Year Capital Plan and all amendments thereto.
3. Review and recommend approval of initiation and project plans for Major Capital Projects (as defined in the BOV's Management Agreement and subsequent BOV resolutions).
4. Review and recommend approval of the demolition of any University-owned property.
5. Review and recommend approval of the acquisition and disposition of all University-owned real estate, including capital leases.
6. Consider such other matters relating to the maintenance and security of the University's buildings and grounds and the care and preservation of the University's furnishings and equipment, as the Committee deems appropriate.
7. Review a ONE VCU Master Plan Implementation Update twice a year.
- 7-8. Review deferred maintenance strategy annually.

C. Emergency Preparedness, Safety and Well-being

1. Review and recommend approval of plans pertaining to emergency preparedness and campus security (e.g., Comprehensive Emergency Management Plan) every four years.

D. Administration Updates

1. Review annually a Human Resources Update and Metrics.
2. Review annually an Occupational Health and Safety ~~Safety and Risk Management~~ Update and Metrics.
3. Review annually a ONE VCU Sustainability Plan Update and Metrics.
4. Review annually a Technology Services Update and Metrics.
5. Review annually a VCU Police Update and Metrics.
6. Review annually a Capital Assets and Real Estate Update and Metrics.
7. Review semiannually a Building and Grounds Report and Metrics.

IV. MEETINGS

The Committee will meet at least four times annually. Additional meetings may be called as circumstances warrant. The Committee Chair will communicate with the Senior Vice

President for Finance and Administration and CFO prior to each Committee meeting to finalize the meeting agenda and review the matters to be discussed.

**Amendment to the 2026-2032 Six-Year Capital Plan
and Authorization to Initiate a Capital Project
Sadie Heath Cabaniss Hall Window Replacement**

Background

VCU seeks Board of Visitors approval for an amendment to the 2026-2032 Six-Year Capital Plan and authorization to initiate a capital project for window replacement at Sadie Heath Cabaniss Hall, home to the VCU School of Nursing. Water infiltration around windows was reported throughout the facility which, upon inspection, revealed the need for the full replacement of windows.

Size and scope

The scope of the project includes removing the windows, repairing the flashing and installing new windows. There are several of factors which contribute to the complexity and cost of the project:

- The individual windows are large and are constructed as part of an architectural storefront system.
- The replacement includes reinstalling the flashing at each window and creating end dams, which prevent water from seeping under the flashing and into the wall, that do not currently exist.
- The project includes replacing the masonry on the top of the stair tower where water infiltration is also present.
- The logistics to install scaffolding surrounding the entire building is costly as building access is challenging.

Considerations

Working drawings are complete and the project will be put out for construction bids this fall. Work is expected to be complete by the end of 2026.

The repairs needed in Sadie Heath Cabaniss Hall meet the criteria for use of maintenance reserve funds. The Commonwealth of Virginia limits the use of state-appropriated maintenance reserve funds to \$2M or less, but provides an exception to the \$2M limit on a case-by-case basis, which the university has requested.

Costs and funding

The estimated cost of the project is \$4.5M and will be funded by state-appropriated maintenance reserve funds, pending approval from the state.

Recommendation

Approve an amendment to the 2026-2032 Six-Year Capital Plan and authorize initiation of a capital project for the Sadie Heath Cabaniss Hall window replacement at a cost estimated at \$4.5M.

**Amendment to the 2026-2032 Six-Year Capital Plan,
Authorization to Initiate a Capital Project and Approval of Project Plans**
James Branch Cabell Library Fourth Floor Special Collections and Archives Expansion

Background

VCU seeks Board of Visitors authorization to amend the 2026-2032 Six-Year Capital Plan, authorization to initiate a capital project (as required by VCU's Management Agreement) and approval of project plans for the James Branch Cabell Library Fourth Floor Special Collections and Archives Expansion. This project consists of renovating the fourth floor and adding 18,800 square feet of space to the existing Special Collections and Archives in Cabell Library.

The renovation will enable the relocation of the existing Health Sciences Library Special Collections and Archive materials from the University Medical Center Campus to Cabell Library on the Monroe Park Campus, allowing for the decanting of the existing Health Sciences Library to make way for the proposed VCU Health Inpatient Tower.

Considerations

This project will utilize architect/engineer and general contractor term contracts and/or public bidding.

Size and scope

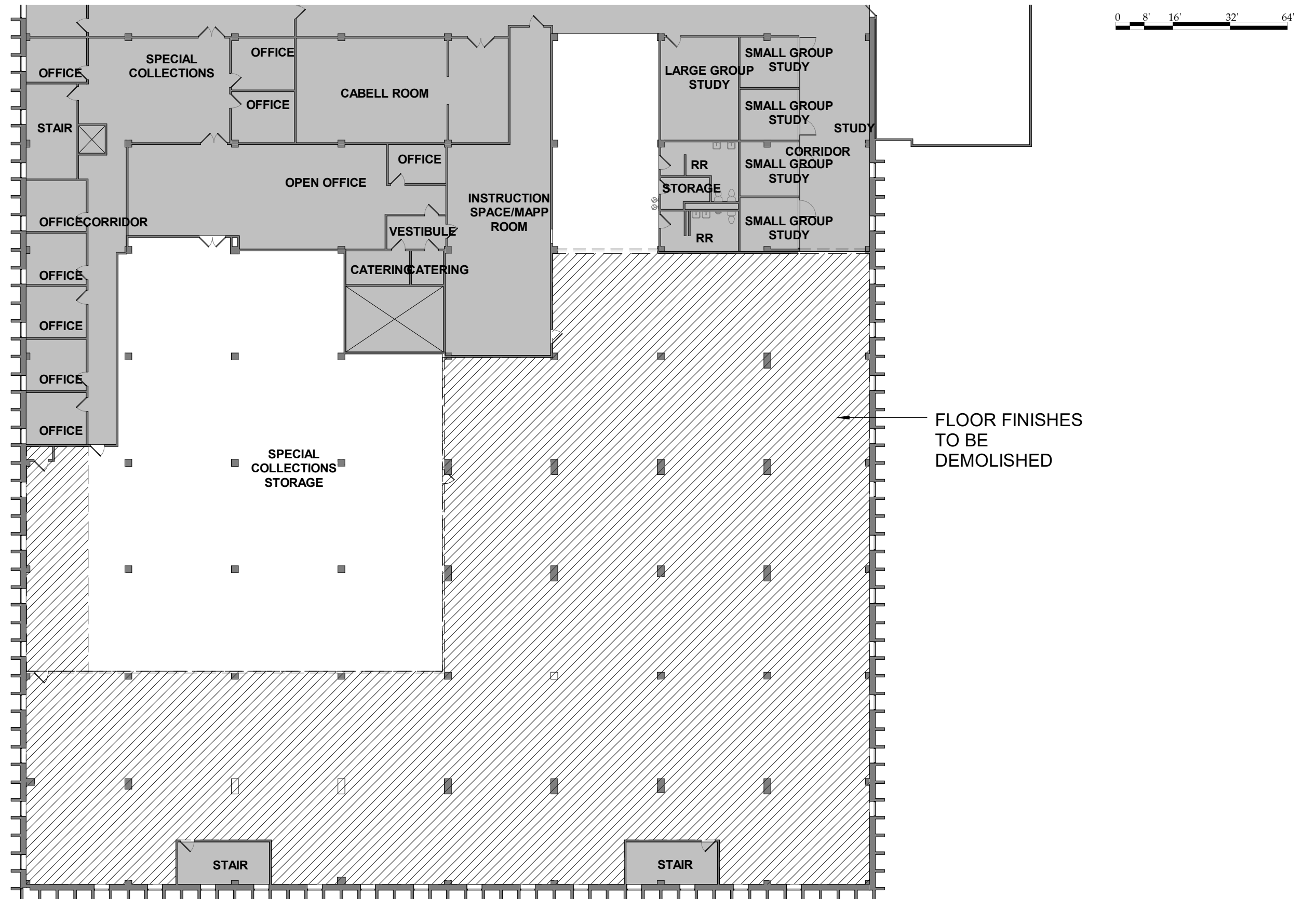
The scope includes renovating 24,000 square feet of existing book stack areas; adding three to five offices, a shared workspace, a new Book Arts Lab, an exhibit area and a new dry sprinkler system; and renovating the HVAC systems to control humidity and temperature.

Cost and funding

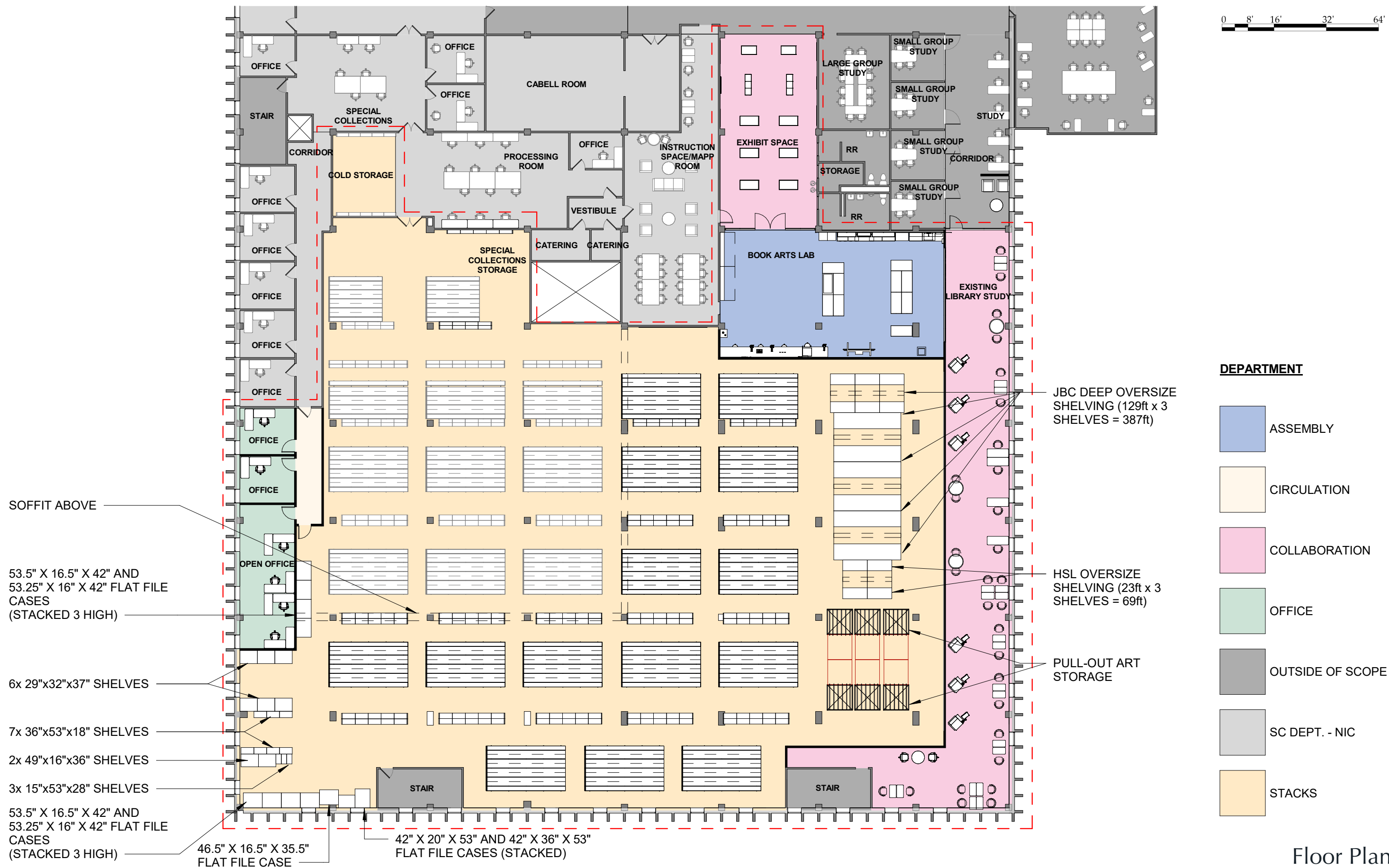
The total project cost is estimated to be \$14M, approximately \$12.1M of which will be funded by VCU Health System pending approval by the VCU Health System Board of Directors.

Recommendation

Approve an amendment to the 2026-2032 Six-Year Capital Plan, authorize the initiation of a capital project, and approve project plans for the Cabell Library Fourth Floor Special Collections and Archives Expansion at a cost estimated at \$14M.



Floor Plan - Demo



Floor Plan



Book Arts Lab



Book Arts Lab



Book Arts Lab



Exhibit Space



Exhibit Space





Library Study

Approval of Revised Project Plans

Athletic Village Phase I: Outdoor Track Facilities and Practice Fields

Background

VCU seeks Board of Visitors (BOV) design review and approval of revised project plans, as required by VCU's management agreement, for the Athletic Village Phase I: Outdoor Track Facilities and Practice Fields. The project plans were initially approved by the BOV in December 2024. Due to escalating construction costs, the stadium's scope has been strategically adjusted to align with the approved project budget.

The outdoor track facilities were originally planned to include outdoor open bleacher seating for 1,000 to 1,500 spectators; the revised project plan now includes outdoor open bleacher seating for 1,000. The changes in the project scope also reduce the stadium's square footage and program from 15,672 square feet to 9,043 square feet due to escalating construction costs.

This is the first of four phases to be developed for the Athletic Village. This project will replace Sports Backers Stadium, which is located in the Diamond District and is being sold to the City of Richmond as part of the construction of a new baseball stadium. The new facilities will hold the events currently being held at Sport Backers Stadium and provide practice fields that will serve VCU athletes.

The new outdoor track facilities and practice fields will consist of a 400-meter outdoor track, two pole vaults, two long/triple jumps, two high jumps, discus/shotput/hammer circles, an infield NCAA natural turf (Cambridge) soccer field, and two adjacent NCAA-sized artificial and natural turf (sand-based) practice fields.

The facility will house the locker rooms for players and officials with shower and restroom facilities, athletes' training room, storage, concessions and spectator restrooms on the ground level. The press box on the upper bleacher level will consist of a production, broadcast and pressbox rooms, with a media platform to broadcast events.

Work on the practice fields and outdoor track/soccer field is scheduled to be completed in early 2026. Stadium working drawings are underway, with construction expected to begin in early 2026.

Cost and funding

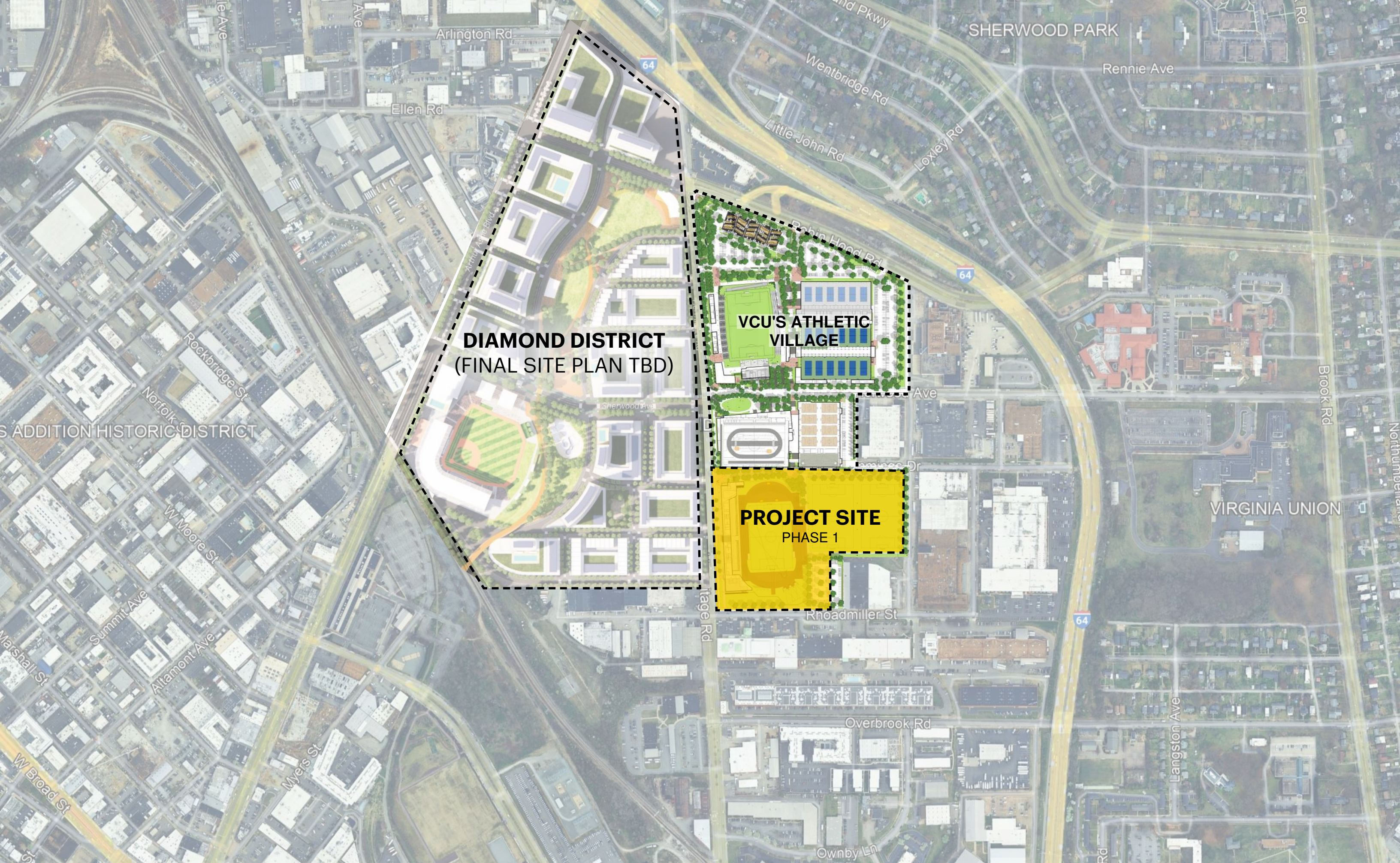
The estimated cost of the Phase I: Outdoor Track Facilities and Practice Fields is \$38M and will be funded by the sale of the Sports Backers Stadium property, VCU Athletics funds and private fundraising.

Recommendation

Approve the revised project plans for the Athletic Village Phase I: Outdoor Track Facilities and Practice Fields.

VCU TRACK & FIELD STADIUM

09/14/2025 | VCU Board of Visitors

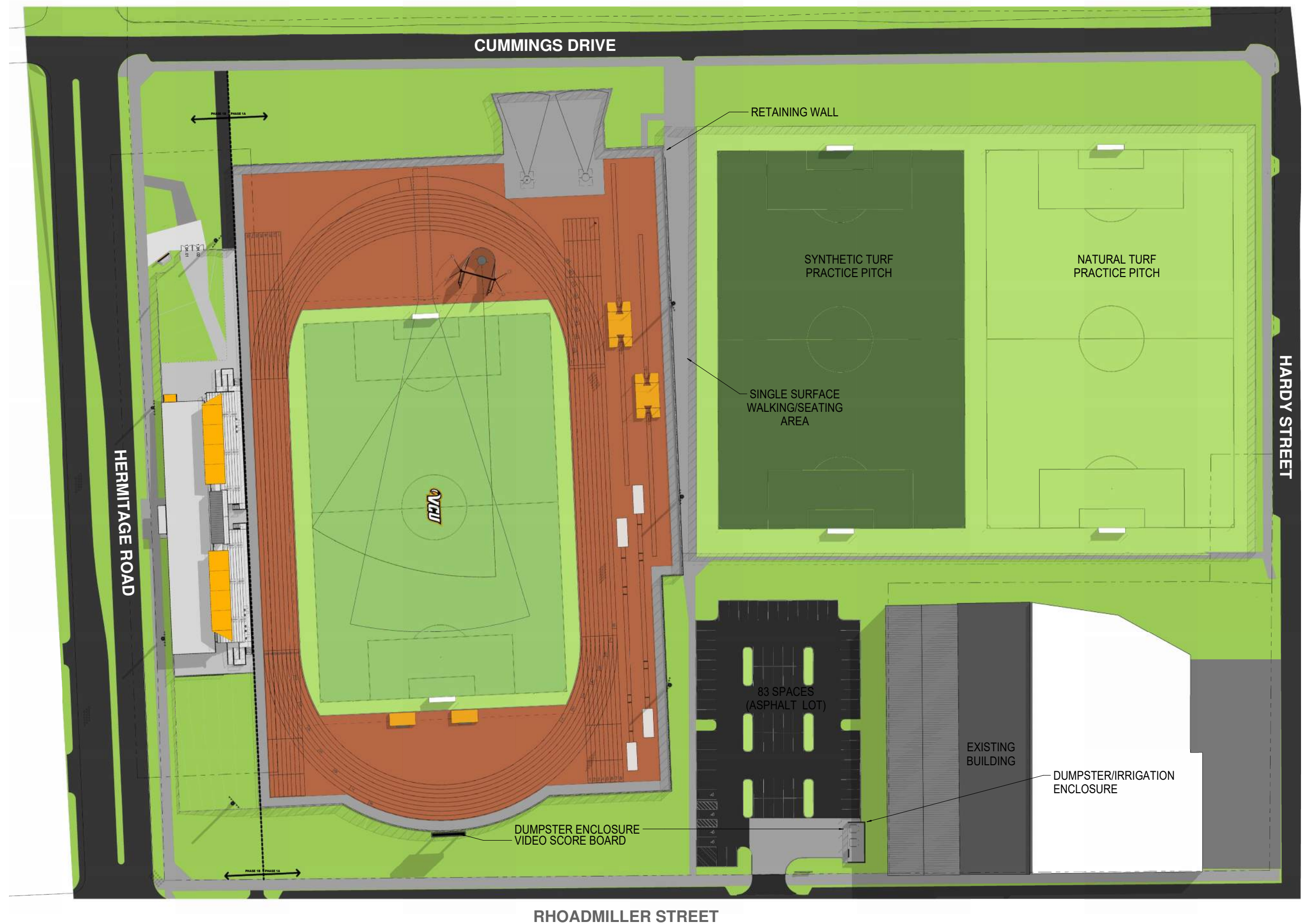


DIAMOND DISTRICT
(FINAL SITE PLAN TBD)

VCU'S ATHLETIC VILLAGE

PROJECT SITE
PHASE 1

OVERALL DIAMOND DISTRICT DEVELOPMENT SITE + ATHLETIC VILLAGE WITH PHASE 1 PROJECT SITE



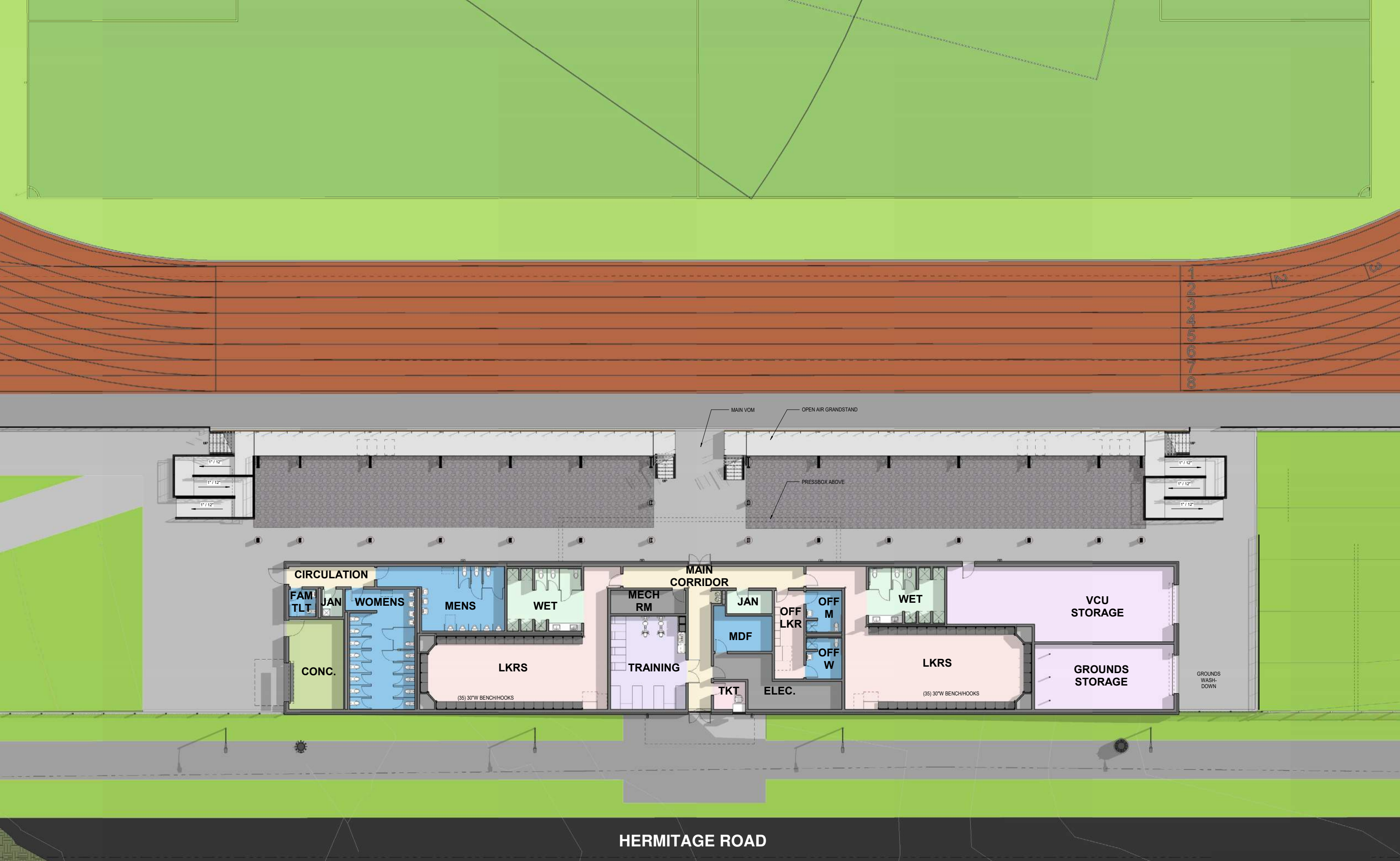
OVERALL SITE PLAN - ATHLETIC VILLAGE PHASE 1



LEGEND

- DECIDUOUS PARKING LOT SHADE TREES
- DECIDUOUS UPRIGHT SHADE TREES
- DECIDUOUS UPRIGHT ORNAMENTAL TREES
- EVERGREEN UPRIGHT SHADE TREES
- ① PLAZA W/ MEMORIAL TREES DESIGN TBD
- BUFFER HEDGE
- HEDGE
- ORNAMENTAL PLANTING
- OPEN LAWN
- EXISTING HIGH-PRESSURE SODIUM LIGHT
- PROPOSED PARKING LOT LIGHT
- PROPOSED PEDESTRIAN LIGHT
- STANDARD CONCRETE
- ENHANCED PAVING

OVERALL LANDSCAPE PLAN - ATHLETIC VILLAGE PHASE 1



GROUND LEVEL/MAIN FIELD FLOOR PLAN VIEW



SIDE VIEW OF SPECTATOR/GRANDSTAND/CONCESSIONS FROM HERMITAGE ROAD/CUMMIINGS DRIVE (NORTH VIEW)



SIDE VIEW OF SPECTATOR/GRANDSTAND/STORAGE FROM HERMITAGE ROAD/RHOADMILLER STREET (SOUTH VIEW)



SPECTATOR/GRANDSTAND VIEW FROM MAIN FIELD (EAST VIEW)



OVERALL AERIAL VIEW - ATHLETIC VILLAGE PHASE 1 (NORTHWEST VIEW)



OVERALL AERIAL VIEW - ATHLETIC VILLAGE PHASE 1 (SOUTHWEST VIEW)

**VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS**

FINANCE AND UNIVERSITY RESOURCES COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Finance and University Resources Committee ("Committee") is to assist the Board of Visitors (BOV) in fulfilling its objectives and fiduciary responsibilities related to oversight of Virginia Commonwealth University (the University) financial, investment and debt management policies, as well as activities related to generating resources and stakeholder support of the University's strategic goals, particularly in the areas of government relations, fundraising and alumni relations.

The Committee is responsible for reviewing financial investments and statements, budgets, debt, cash management and six-year financial operating plans as well as making corresponding recommendations to the BOV for the purpose of maintaining a sound financial standing. In addition to financial standing, the Committee is responsible for annually reviewing the University's tuition and fee charges. The Committee reviews contracts, including construction contracts and ~~goods and services procurement~~ contracts ~~related to sponsored research~~, that exceed \$5M. The Committee reviews the investment of the cash management pool and endowments, and further reviews the financial activities of organizations established to benefit the University, including foundations, partnerships and other affiliated entities.

In addition, the Committee is responsible for reviewing and making recommendations to the BOV regarding the naming of University facilities, funds and programs in recognition of private philanthropy, as outlined in the BOV's "Policy Guidelines on Recognition of Donors and Friends."

When appropriate, debt financing for ~~m~~Major ~~c~~Capital ~~p~~Projects is also considered by this Committee for recommendation of approval by the BOV.

University senior leadership is responsible for day-to-day operation of the University, under the governance of the BOV and consistent with the authority delegated by the BOV.

II. COMPOSITION AND INDEPENDENCE

The Committee ~~is will be~~ comprised of three or more ~~board members~~Visitors. In addition to complying with the Commonwealth of Virginia's Conflict of Interest laws and any University policies, each member must be free from any financial, family or other material personal relationship that, in the opinion of the Board or the Committee members, would impair their independence from management and the University. Committee members should also refrain from activities that a reasonable person would view as unethical or contrary to the institutional mission.

III. RESPONSIBILITIES

In performing its oversight responsibilities, the Committee shall:

A. General

- a. Review the Committee charter annually and recommend updates to the BOV.

- b. Maintain minutes of all meetings.
- c. Report Committee actions and recommendations to the BOV.
- d. Become well acquainted with the information and pertinent facts under the purview of the Committee.
- e. Recommend best practices across the institution for financial management.
- f. Make recommendations to the BOV aimed at maintaining an institution that is operating efficiently, effectively and appropriately with regard to the use of public and other funds to support the University's stated mission.

B. Financial Policy and Investments

- a. Review and recommend approval of the University's financial policies.
- b. Review financial assumptions upon which budgets are based.
- c. Review and recommend approval of the six-year and operating budget.
- d. Periodically review and compare financial operating results with appropriate budgets and benchmarks.
- e. Review and recommend approval of major design changes to the VCU Optional Retirement Plan.
- f. Review and report on annual financial statements and supporting schedules.
- g. Review and recommend approval of the University Investment Policy.
- h. Review and report on investment results.
- i. Review annually the BOV Fund.
- j. Review quarterly the University Efficiencies.
- ~~k.~~ Review quarterly the Committee Dashboard.
- ~~k.~~ Review the Treasurer's Report twice a year.

C. Debt Management

- a. Review and recommend to the Board all debt issuance and debt management policies.

D. Government Relations

- a. Review reports on local, state and federal government relations activities related to supporting the University's strategic plan.
- b. Review and forward for BOV approval such administration recommendations related to local, state and federal government relations and as the Committee deems.

E. Development and Alumni Relations

- a. Review philanthropic goals and activities that benefit the University.
- b. Review and make recommendations regarding policies governing the solicitation and acceptance of gifts.
- c. Review and make recommendations regarding the recognition of philanthropic gifts through the naming of facilities, programs and endowed funds.
- d. Review reports of major gifts, fundraising metrics and alumni engagement activities.

F. Committee Administration

- a. Review and approve the annual Committee meeting planner and any significant changes to the plan.
- b. Review the qualifications of the Committee members and staff, and the level of staffing by the institution as needed.
- c. Review annually the Deficit Disclosure.
- d. Review annually any modifications necessary to the Investment Policy Statements, as needed.
- e. Review annually Agency Risk Management and Internal Control Standards (ARMICS).

G. Tuition and Fees

- a. Review and recommend tuition and fee charges to the BOV.

IV. MEETINGS

The Committee will meet at least four times annually. Additional meetings may be called as circumstances warrant. The Committee Chair will communicate with the ~~Senior Vice President and Chief Financial Officer~~ prior to each Committee meeting to finalize the meeting agenda and review the matters to be discussed.

Approval to Execute a Contract Renewal

Audio Visual Products (A/V) and Maintenance Services, Epitome Networks

Background

VCU seeks Board of Visitors (BOV) approval to execute a two-year contract renewal and two additional two-year renewal options for A/V products and maintenance services with Epitome Networks.

VCU's contract with Epitome Networks meets the ongoing need for A/V equipment and services in classrooms and other meeting spaces as well as the installation and renovation of A/V equipment in newly constructed spaces. Epitome provides substantial discounts off of the manufacturer's suggested retail prices and has a proven track record for completing projects on-time and with low continuing maintenance costs. VCU Technology Services and VCU School of Medicine both utilize Epitome Networks for their quality of work, reasonable prices and ability to standardize projects.

Considerations

All contracts in which the value exceeds or can be reasonably expected to exceed \$5M require BOV approval as outlined in VCU's Delegation of Signatory Authority policy. VCU's existing optional-use contract with Epitome Networks began in September 2022 following a competitive procurement process and, at the time, was not expected to exceed \$5M.

Due to increased need and usage as a result of renovation and construction projects, expenditures for this contract are now anticipated to exceed \$5M over the life of the contract and; therefore, the contract requires BOV authorization.

Since September 2022, the cost of maintenance services for this contract has averaged \$1.3M annually. The initial renewal term will be from October 2025 through October 2027, with two remaining two-year renewal options. The anticipated total contract value is \$8M.

Cost and funding

The estimated cost of this contract is \$8M and will be paid for with university funds.

Recommendation

Approve the request to execute a two-year contract renewal and two additional two-year renewal options with Epitome Networks at an estimated total cost of \$8M.

Approval to Execute a Contract Amendment

Construction Services, Scherer Hall

Background

VCU seeks Board of Visitors (BOV) approval to execute a contract amendment with SRC, Inc. for Scherer Hall construction services. Constructed in 1910, Scherer Hall is a five-story, 23,141 gross square foot brick building in the West Franklin Street Historic District of VCU's Monroe Park Campus.

Considerations

The Delegation of Signatory Authority Policy requires that all agreements in which the value exceeds or can be reasonably expected to exceed \$5M receive BOV approval. In June 2024, the BOV approved an amendment to the 2024-2030 Six-Year Capital Plan for the renovation of Scherer Hall to address HVAC maintenance issues and uneven floor conditions. At that time, the construction contract cost was estimated to be below \$5M and; therefore, did not require BOV approval; SRC, Inc. was awarded the contract following a competitive procurement process. Costs have since escalated to \$5.48M due to an expedited schedule and unforeseen conditions in the building that needed to be addressed prior to re-occupancy. The contract therefore now requires BOV approval.

The repairs needed in Scherer Hall meet the criteria for use of state-appropriated maintenance reserve funds. The Commonwealth of Virginia limits the use of state-appropriated maintenance reserve funds to \$2M or less, but provides an exception to the \$2M limit on a case-by-case basis, which the university received in May 2024.

Cost and funding

The updated cost of the construction contract is \$5.48M and will be funded by state-appropriated maintenance reserve funds. There was contingency in the overall project budget to cover these increased costs; this change will not impact the overall project budget of \$6.25M.

Recommendation

Approve the request to execute a contract amendment with SRC, Inc. for construction services at an estimated cost of \$5.48M.

Approval to Execute a Contract Amendment

Construction Services, 901 West Franklin Street Renovation

Background

VCU seeks Board of Visitors (BOV) approval to execute a construction services contract amendment with Woodland Construction for the 901 West Franklin Street Renovation. Located at the corner of Franklin and Shafer streets, the original building was constructed between 1882 and 1892 as a home and is currently used as office space. Additions on the south and west ends of the building were added in the early 20th century.

There have been no significant restorative efforts performed on this facility in recent history. Normal aging and degradation of building material is contributing to moisture infiltration issues that need to be addressed. This renovation project includes tuckpointing (i.e., repairing the mortar joints between the bricks of the entire building), replacing the roof, and adding a fall protection system to the roof. The project is currently underway and is expected to be completed by late 2026.

Considerations

In March 2025, the BOV approved the construction services contract with Woodland Construction, following a competitive procurement process, at a cost not to exceed \$5.5M. Costs have since escalated to \$6M due to unforeseen conditions such as a leaning chimney, additional deterioration of the brownstone and interior drywall, and window damage due to past roof leaks.

The repairs needed at 901 West Franklin Street meet the criteria for use of state-appropriated maintenance reserve funds. The Commonwealth of Virginia limits the use of state-appropriated maintenance reserve funds to \$2M or less, but provides an exception to the \$2M limit on a case-by-case basis, which the university received in March 2022.

Costs and funding

The updated construction cost is estimated at \$6M. The project will be funded by state-appropriated maintenance reserve funds. There was contingency in the overall project budget to cover these increased costs; this change will not impact the overall project budget of \$6.82M.

Recommendation

Approve the request to execute a construction services contract amendment with Woodland Construction at a total estimated cost of \$6M.

Request for Student Housing Rate Amendment

Rhoads Hall and Gladding Residence Center Quadruple Room Rate

Background

VCU seeks Board of Visitors (BOV) approval to amend room rates for quadruple occupancy rooms in Rhoads Hall and Gladding Residence Center. Student housing rates were approved by the BOV in June 2025 as part of the annual budget, as required by Code of Virginia § 23.1-307. If approved, this amendment would reduce the quadruple occupancy room rate by approximately \$500 per student per year.

This change is requested to compensate students for the need to convert triple occupancy rooms to quadruple occupancy in order to accommodate increased student housing demand. The reduction will impact up to 136 students in 34 rooms in Rhoads Hall.

Considerations

At this time, the 34 converted rooms in Rhoads Hall are the only quadruple occupancy rooms being assigned on campus. This rate change aims to establish a cost differential between triple occupancy and quadruple occupancy rooms in all on-campus housing inventory.

Cost

The amended quadruple room rates for Rhoads Hall and Gladding Residence Center will be \$7,645.

Recommendation

Approve the amendment to reduce quadruple room rates for Rhoads Hall and Gladding Residence Center to \$7,645.

**RESOLUTION TO RECOGNIZE FRANK J. TORTORELLA, MD FOR THEIR
COMMITMENT TO VIRGINIA COMMONWEALTH UNIVERSITY**

WHEREAS, Frank J. Tortorella, MD, the Medical Director of Employee Health Services for Virginia Commonwealth University and VCU Health has contributed to the well-being and livelihood of university employees over 50 years; and

WHEREAS, Frank J. Tortorella, MD demonstrated exemplary leadership in the field of Occupational Medicine through patient care, research, education and a commitment to serving the university and health system communities; and

WHEREAS, Frank J. Tortorella, MD contributed to the health and wellness of VCU and VCU Health faculty, staff and students, supported world class research and was sought out for his expertise, knowledge and compassion; and

WHEREAS, Frank J. Tortorella, MD served as advisor, mentor, and teacher to co-workers, nurses, students, researchers and VCU leaders always showing compassion and care; and

WHEREAS, Frank J. Tortorella, MD received the highest recognition from VCU Alumni in 2003 for his valuable contributions and service to the VCU Alumni Association; and

WHEREAS, Frank J. Tortorella, MD retired from his leadership role in 2025; and

WHEREAS, the University aims to acknowledge and celebrate the contributions of one of its most esteemed faculty members by naming the *Frank Tortorella MD VCU Employee Health Clinic* on the Monroe Park Campus; and

THEREFORE BE IT RESOLVED by Virginia Commonwealth University that this resolution serves to acknowledge the many contributions of Frank J. Tortorella MD; and

BE IT FINALLY RESOLVED that VCU Committee on Commemoration and Memorials approves campus recognition of Frank J. Tortorella MD to honor his accomplishments and lasting impact on the VCU community.

APPROVED, this __ day

VCU Committee on Commemoration and Memorials

**RESOLUTION TO RECOGNIZE THOMAS P. LOUGHRAN, MD FOR THEIR
COMMITMENT TO VIRGINIA COMMONWEALTH UNIVERSITY**

WHEREAS, Thomas Loughran, MD, the founding director of the VCU Sports Medicine Clinic, trained at Medical College of Virginia from 1977-1982 and then joined the faculty of VCU Department of Orthopedics within VCU School of Medicine and serving the community for the subsequent 46 years;

WHEREAS, Thomas Loughran, MD demonstrated exemplary leadership in the field of Orthopedics through patient care, research, and education and a commitment to serving the commonwealth of Virginia as team doctor for numerous area colleges, high schools and professional teams; and

WHEREAS, Thomas Loughran, MD served as the VCU Athletics Medical Director for 25 years, overseeing the health of VCU student athletes; and

WHEREAS, Thomas Loughran, MD served as advisor, mentor, and teacher to generations of VCU orthopedics residents and fellows; and

WHEREAS, the Dr. Thomas Loughran Fund for Orthopedic Surgery was established in 2023 in honor of his accomplishments and to date over \$123,000 has been raised by 51 gifts from former residents as well as colleagues; and

WHEREAS Thomas Loughran, MD's expertise took him all over the world, where he lectured about sports medicine in Zimbabwe, Scotland, Ukraine and Guatemala. He also served as team physician for international athletics events, such as the Goodwill Games in St. Petersburg, Russia; and

WHEREAS, Thomas Loughran, MD has retired from his leadership role of VCU Sports Medicine and will fully retire from service in 2026; and

WHEREAS, the School of the Medicine aims to acknowledge and celebrate the contributions of one of its most esteemed faculty members by naming the Thomas P. Loughran MD VCU Sports Medicine Clinic on the Monroe Park Campus; and

THEREFORE BE IT RESOLVED by Virginia Commonwealth University that this resolution serves to acknowledge the many contributions of Thomas Loughran MD; and

BE IT FINALLY RESOLVED that VCU Committee on Commemoration and Memorials approves campus recognition of Thomas Loughran MD to honor his accomplishments and lasting impact on the VCU community.

APPROVED, this __ day

VCU Committee on Commemoration and Memorials