



**VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS
September 15, 2023
VCU School of Business
301 W Main Street
Third Floor - Room B3187
Richmond, VA**

MINUTES

DRAFT

BOARD MEMBERS PRESENT

Mr. Todd Haymore, *Rector*
Mr. Andy Florance, *Vice Rector*
Mr. Anthony Bedell
Ms. Rooz Dadabhoy
Mr. Seven DeLuca
Mr. H. Benson Dendy III; exited at 4:13 p.m.
Hon. Peter Farrell
Ms. Ellen Fitzsimmons; exited at 4:15 p.m.
Dr. Dale Jones
Ambassador Carmen Lomellin
Mr. Edward McCoy; exited at 3:48 p.m.
Rev. Tyrone Nelson; exited at 3:30 p.m.
Mr. Keith Parker; exited at 3:38 p.m.
Dr. Tonya Parris-Wilkins; exited at 3:40 p.m.
Dr. Clifton Peay
Mr. P2 Sandhu

OTHERS PRESENT

President Michael Rao
Ms. Chelsea Gray, *Executive Director of Board and Executive Operations*
Ms. Stephanie Hamlett, *University Counsel*
Ms. Karen Helderman, *Executive Director, University Audit and Compliance Services*
Presidential Cabinet of VCU
VCU students, faculty and staff
Members of the Media

CALL TO ORDER

Rector Todd Haymore called the meeting to order at 12:32 p.m.. The public was able to view the open session of the meeting via livestream at <https://mssvideo.vcu.edu/BOV>.

RECTOR'S REMARKS

The Rector began by recognizing the School of Business location. He thanked Dean Naomi Boyd for hosting and the work that she is doing. He welcomed new board members Rooz Dadabhoy, Steve DeLuca, and P2 Sandhu and welcomed back Anthony Bedell. He also welcomed the new student, faculty and staff board representatives.

He continued by sharing that he expects this to be a year unlike any others, given the strong start with a record 20,000 freshman applications, one of the largest freshmen classes in VCU's history, overall enrollment is up, enjoying prestige as a top 50 public research university and a top 30 most innovative public university, fundraising and sponsored research have reached historic levels, and there is a state budget. There are also challenges. The board priorities reflect issues across higher education in the US, such as: enrollment, affordability, access, fairness, and efficiencies.

As a board each member should bring their expertise, experience and connections to help meet these challenges and advance VCU to the next level. To meet the responsibilities of the board he views his role as rector to lead, promote and facilitate respectful dialogue among board members. He will make sure to move the process along in a constructive manner so that the board arrives at thoughtful, collegial consensus in making decisions. He will work with the president on promoting more collaboration, dialogue, and transparency between the VCU Board of Visitors and VCU Health System Board of Directors.

He concluded by sharing that he is looking forward to working with the board in partnership with President Rao and his team to continue to build excellence for VCU and the students it serves.

PUBLIC COMMENT PERIOD

Ms. Chelsea Gray reminded the board and public that the meeting was noticed and per board procedures it allowed for a public comment period at this meeting as well as for submitting written comments. She stated that as of that morning there had been requests to speak nor were any written comments provided. She asked if anyone present wanted to speak and hearing none she concluded the public comment period.

PRESIDENT'S REPORT

President Rao began with welcoming everyone to the first meeting of the new academic year, especially the three new board members Rooz Dadabhoy, Steve DeLuca, and P2 Sandhu as well as Anthony Bedell who was reappointed. He also introduced Ms. Leila Griffin, undergraduate student BOV representative; Ms. Margot Sell, graduate student BOV representative; Dr. Valerie Robnolt, faculty BOV representative; Dr. Maria Rivera, alternate faculty BOV representative; Ms. Brogan King, staff BOV representative; and Ms. Amanda Simmons, staff BOV representative.

He continued by sharing that last week state leaders came together to make amendments to the state budget, including increased support for VCU. He thanked the state for its support and recognition of VCU's needs, providing VCU with the highest increase in operating funds among all universities.

He shared how welcome week was one of the best experiences he has had in his time at VCU - there was more excitement, positive energy, and VCU Ram spirit than he has ever seen. These new students will be engaged in unique learning experiences that include research, creative innovations, invention, problem solving, community engagement, clinical care, interdisciplinary connections, global experiences, and internships. These are things that do not happen at all institutions, but this is VCU's commitment to the student learning experience.

VCU's total sponsored research funding for 2023 is \$465 million. That break's the previous year of \$405 million, is a 14% increase over last year, and is a 72% increase over 2018. This number also reflects an increase in the share of the total research market because VCU continues to be ranked among the top 50 NSF public research universities. He thanked Dr. Sriram Rao, Provost Fotis Sotiropoulos, Interim Senior Vice President Marlon Levy, faculty, and deans for their vision and commitment.

This year VCU had record charitable giving totals across the VCU enterprise - \$271 million. This giving creates opportunities and allows to give more scholarships and create more access for students who can succeed but may need support.

He concluded by saying VCU will continue to lead all its teams to further advance impactful outcomes for the people VCU serves. This includes: 1) student access and success – including timely graduation, enrollment growth, 2) patient access and timely outcomes, focused research that matters to the public, and 3) VCU's national reputation.

A copy of the presentation slides shared during President Rao's report are attached hereto as ***Attachment A*** and is made a part hereof.

ACTION ITEMS

Rector Haymore reminded the board that they were provided all action item materials in advance of the meeting. Rector Haymore moved that the Board of Visitors of Virginia Commonwealth University approve the following:

1. May 11, 2023 Budget Workshop minutes
2. May 11, 2023 Enrollment Workshop minutes
3. May 11, 2023 Joint BOV/BOD meeting minutes
4. May 12, 2023 meeting minutes
5. June 28, 2023 meeting minutes
6. Academic and Health Affairs Committee Charter
7. Administration Committee Charter, including a specific change to the name of the committee to the 'Facilities, Real Estate, and Administration Committee' to better reflect the scope of the committee's responsibilities.
8. Demolition: Arts and Innovation Academic Building Site, 501 & 535 West Broad Street and 201 North Belvidere Street
9. Demolition: Athletic Village Site, 2601, 2709, 2801 & 2901 Hermitage Road and 2700 Hardy Street

10. Finance and University Resources Committee Charter
11. Resolution to Authorize the Execution of a Contract for Construction Services Arts and Innovation Building
12. The appointment of the board of visitors non-voting members:
 - a. Ms. Leila Griffin, undergraduate student BOV representative
 - b. Ms. Margot Sell, graduate student BOV representative
 - c. Dr. Valerie Robnolt, faculty BOV representative
 - d. Dr. Maria Rivera, alternate faculty BOV representative
 - e. Ms. Brogan King, staff BOV representative
 - f. Ms. Amanda Simmons, staff BOV representative

The motion was seconded and was approved unanimously.

The minutes are posted at <https://bov.vcu.edu/meetings/minutes/>. A copy of the other action items are attached hereto as **Attachment B** and is made a part hereof.

SIX-YEAR PLAN

Provost Fotis Sotiropoulos began by sharing that the six-year plan that focuses on excellence and impact - developing a strategic enrollment plan. The Provost continued by discussing expanding on the great work already being done on student recruitment and marketing, focusing on developing new and exciting academic programs. He continued by speaking about the repositioning task force that is intended to design how VCU is structured and looking at degree programs in emerging fields, efficiencies and collaboration, research opportunities for faculty, new career pathways for students, and shared governance and student engagement. The six-year plan also focuses on optimizing student recruitment including non-traditional learners, transfer students, and international students. Other focuses are on transformative learning and preparing students for the future of work. Assumptions for 2025-2026 priorities include: 1. tuition rate growth for 2025 and 2026 at 3% (no increases or state funds projected 2027-2030 per instructions); 2. Conservative enrollment projected for all years (0% to 1% growth); 3. Highlight growth of VMSDEP and other waivers; 4. assumption of 2% salary increases for all years; and projected growth in financial aid, inflationary costs, and strategic initiatives.

CFO Karol Kain Gray shared the priority funding request including:

1. Virginia Military Survivors & Dependents Education Program (VMSDEP) Waivers - FY25 - \$18.2M
2. Faculty Salary Disparities and New Faculty Cluster Hires – FY25 - \$20M
3. Undergraduate Student Financial Aid (Priority #3) – FY25 - \$8M
4. Inflationary Cost Increases – FY25 - \$4M
5. Massey Cancer Center – FY25 - \$2M
6. Pauley Heart Center – FY25 - \$9M
7. Rice River Center – FY25 - \$750K

The board continued to emphasize its commitment to the Virginia Military Survivors and Dependents Education Program and trying to get funding, if possible.

Mr. Todd Haymore made a motion to approve the six-year plan as presented. The motion was seconded and was approved unanimously.

A copy of Dr. Sotiropoulos and Ms. Gray's presentation is attached hereto as *Attachment C* and is made a part hereof.

OPERATION REBOUND UPDATE

Dr. Marlon Levy, Interim Senior Vice President for Health Sciences and Interim CEO of the VCU Health System provided an update on VCU Health System financials. He shared an update on the completion of operation rebound. The board recognized and commended the diligent work that the health system team has done over the last year. The board asked that Dr. Levy share at the next meeting 2 or three things that made operation rebound successful.

PROJECT GABRIEL

Dr. Peay, VCU Board member, and Ms. Sheryl Garland, Chief of Health Impact, provided an update from their May 2023 presentation. As part of the commitment to creating a more inclusive and equitable VCU, the commission recognized the invaluable insights and perspectives of more than 500 community members. In August 2023, the Commission refined and prepared recommendations for implementation. Summer forums validated preliminary recommendations followed by targeted Work Groups, which developed detailed implementation strategies. Dr. Peay and Ms. Garland shared identification and memorialization recommendations, scholarship recommendations (subject to applicable law, establish a minimum of 5-8 scholarships consistent with the Virginia Code § 23.1-615.1. Enslaved Ancestors College Access Scholarship and Memorial Program requirements.), and strategies.

These recommendations signify VCU's commitment to reconciliation, community engagement, and the betterment of the university as an institution and national model.

Dr. Peay made the following motion: the VCU Board of Visitors receive the recommendations in the report and direct VCU's administration to review and consider the Commission's recommendations and strategies with all deliberate speed in light of potential legislative changes, resource availability, operational plans, and guidance from legal counsel. The Board of Visitors will receive an annual update from VCU's administration on the progress. The motion was seconded and was approved unanimously.

Dr. Peay and Ms. Garland concluded their report by recognizing and thanking the commission, staff, board, and President Rao for their commitment to this. The board echoed their gratitude for the work that the commission has done and encouraged them to continue their work.

A copy of the Project Gabriel report is attached hereto as **Attachment D** and is made a part hereof.

CONSTITUENT REPORTS

Rector Haymore continued to the next section of the agenda by sharing that due to academic commitments the student representatives Ms. Leila Griffin and Ms. Margot Sell would present at the end of the meeting.

He then welcomed Dr. Valerie Robnolt, faculty senate representative. She gave an update on the Faculty Senate including that it had its first meeting of the academic year and CFO Karol Kain Gray provided an overview of the university budget. She shared that the senate supports the implementation of the racial literacy requirement and is ready to work with the provost office. A copy of Dr. Robnolt's report is attached hereto as **Attachment E** and is made a part hereof.

Lastly, staff representative Ms. Brogan King addressed the board. She shared the senate's charge and committees. She also shared the 2023-2024 senate priorities including to continue to collect and share insights and needs of staff and to collaborate with senior leadership. A copy of Ms. King's report is attached hereto as **Attachment F** and is made a part hereof.

CLOSED SESSION

Rector Haymore moved that the Board of Visitors of Virginia Commonwealth University convene a closed session under 2.2-3711(A)(1) of the Virginia Freedom of Information Act for the discussion of personnel matters, more specifically relating to the performance evaluation of various staff members and relating to the performance evaluation and compensation of the President; faculty tenure appointments and changes in status; and under Section 2.2-3711 (A)(3), Virginia Freedom of Information Act for the discussion of the acquisition of certain real property for the University's strategic purposes, where discussion in open session would adversely affect the University's bargaining position and negotiating strategy; and for the discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body, specifically related to real property to be used for Intercollegiate Athletics; and under Section 2.2-3711 (A)(7) for discussion of matters requiring the provision of legal advice by counsel, relating to an update on potential and current litigation in state and federal courts and other legal matters relating to pending investigations; and under Section 2.2-3711(A)(8) for the provision of legal advice related to specific matters; and under Section 2.2-3711 (A)(9) for the discussion of gifts, bequests, and fund-raising activities of the University, namely the Named Funds Report, the Approved Named Funds under \$50,000 Report, and other notable and significant gifts; and under Section 2.2-3711 (A)(11) for discussion or consideration of honorary degrees or special awards, namely proposed recipients for such degrees or awards; and pursuant to Section 2.2-3711 (A)(19) for discussion of specific cybersecurity vulnerabilities and briefing by staff concerning actions taken to respond to such matters, specifically relating to data security and certain IT processes; and under Section 2.2-3711(A)(23) to discuss operational strategies where disclosure of such strategies would adversely affect the competitive position of the Authority.

The motion was seconded and was approved unanimously.

Following the closed session, the public was invited to return to the meeting. Rector Haymore called the meeting to order. On a motion duly made and seconded the following resolution of certification was approved by a roll call vote:

Resolution of Certification

BE IT RESOLVED, that the Board of Visitors of Virginia Commonwealth University certifies that, to the best of each member’s knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered by the Board.

<u>Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. Todd Haymore, <i>Rector</i>	X	
Mr. Andy Florance, <i>Vice Rector</i>	X	
Mr. Anthony Bedell	X	
Ms. Rooz Dadabhoy	X	
Mr. Seven DeLuca	X	
Hon. Peter Farrell	X	
Ambassador Carmen Lomellin	X	
Dr. Clifton Peay	X	
Mr. P2 Sandhu	X	

Mr. Dendy, Ms. Fitzsimmons, Dr. Jones, Mr. McCoy, Rev. Nelson, Mr. Parker, and Dr. Parris-Wilkins were not present for the roll call. All members present responding affirmatively, the resolution of certification was adopted.

CLOSED SESSION ACTION ITEMS

1. Admissions Policy

Rector Haymore began by stating that in June, the U.S. Supreme Court issued a ruling in *Students for Fair Admissions v. Harvard and UNC* that affected admissions policies at colleges and universities around the country. VCU has used the time since to review its admissions policies to confirm that the policies are consistent with the Supreme Court ruling. The university is dedicated to serving all students who need VCU. As the President wrote when the Supreme Court decision was released, VCU is committed to being a high-access, high-excellence institution, and the priority is helping as many students as possible succeed. VCU is proud to enroll students from all backgrounds. Preliminary data from this fall’s freshman class indicates that almost 37% are first-generation students and 34% are eligible for Pell Grants. VCU is very pleased that its freshman class represents such a diverse set of backgrounds and experiences.

In addition, in 2022 the U.S. Department of Education recognized VCU for having met rigorous standards in the service of minority students, low-income students, and student success. One of the four goals in VCU's strategic plan, which the board reviewed and approved, states that VCU believes in "Diversity driving excellence." It calls on VCU to "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.

Rector Haymore then made a motion to approve and adopt the following policy statement:

Virginia Commonwealth University is committed to inclusive admissions practices and does not consider race or legacy status as a factor when determining admission to the university.

Virginia Commonwealth University does not discriminate in admissions, treatment, employment or access to its programs or activities on the basis of race, color, religion, national origin (including ethnicity), age, sex (including pregnancy, childbirth and related medical conditions), parenting status, marital status, political affiliation, military status (including veteran status), genetic information (including family medical history), sexual orientation, gender identity, gender expression, or disability.

All members present responding affirmatively, the policy statement was approved.

2. Rector Haymore mentioned to the board that he planned to make one motion to approve all other matters discussed in closed session together unless anyone opposed. Rector He moved that the Board of Visitors of Virginia Commonwealth University approve the following actions as presented in closed session:
 1. The faculty tenure appointments, changes in status and tenure recommendations
 2. The special awards
 3. The funds Named Funds and Spaces Report and the Approved Named Funds under \$50,000
 4. FY24 Interim CEO compensation recommendations

All members present responding affirmatively, the closed session action items listed above were approved.

COMMITTEE OPEN SESSION REPORTS

Rector Haymore then acknowledged that Ms. Leila Griffin and Ms. Margot Sell were to speak at the end of this meeting, which was a change to the agenda. Unfortunately Ms. Griffin had to leave for another academic commitment, but she will share a video with her report after the meeting. *Note: since the meeting Ms. Griffin submitted her presentation. A copy of her report is attached hereto as **Attachment G** and is made a part hereof.*

He then turned to Ms. Margot Sell. She shared information about herself and then shared her plan of action in the role as a BOV representative. She plans to meet with student leaders from each graduate program, partner with graduate and professional student senate, and attend tabling events to get more information. A copy of Ms. Sell's report is attached hereto as ***Attachment H*** and is made a part hereof.

Rector Haymore concluded by reminding all board members and those present that the committee open session reports were provided in the packets at their seats. A copy of the reports are attached hereto as ***Attachment I*** and is made a part hereof.

ADJOURNMENT

There being no further business, Rector Haymore adjourned the meeting at 5:14 p.m.