



**VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS**

May 10, 2024

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

MINUTES

DRAFT

BOARD MEMBERS PRESENT

Mr. Todd Haymore, *Rector*

Mr. Andy Florance, *Vice Rector*

Mr. Anthony Bedell

Ms. Rooz Dadabhoy

Mr. Steven DeLuca

Mr. H. Benson Dendy III

Hon. Peter Farrell

Ms. Ellen Fitzsimmons, *virtual pursuant to Code Section 2.2-3708.3(B)(4) personal matter where the member was unable to attend the meeting due to previous commitment – Richmond, VA*

Dr. Dale Jones

Ambassador Carmen Lomellin, *virtual pursuant to Code Section 2.2-3708.3(B)(3) where the member's principal residence is over 60 miles from the meeting location – Arlington, VA*

Mr. Edward McCoy, *virtual pursuant to Code Section 2.2-3708.3(B)(4) personal matter where the member was unable to attend the meeting due to previous commitment – Appomattox, VA*

Rev. Tyrone Nelson

Dr. Tonya Parris-Wilkins

Mr. Keith Parker

Dr. Clifton Peay

Mr. P2 Sandhu, *virtual from 8:30 a.m. to 10:00 a.m. pursuant to Code Section 2.2-3708.3(B)(1) where member has a temporary disability that prevented the member's physical attendance that morning;– Richmond, VA*

OTHERS PRESENT

President Michael Rao

Mr. Jake Belue, *Associate University Counsel*

Ms. Chelsea Gray, *Executive Director of Board and Executive Operations*

Ms. Stephanie Hamlett, *University Counsel*

Mr. David Litton, *Interim Executive Director, 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 8:30 a.m. The public was able to view the open session of the meeting via livestream at <https://mssvideo.vcu.edu/BOV>.

PUBLIC COMMENT PERIOD

The public comment period began by Rector Haymore emphasizing the board's support and encouragement of free speech. The Board of Visitors are strong supporters of the rights guaranteed by the First Amendment of the U.S. Constitution – most relevant to today's meeting, the right of free speech. Board members have exercised free speech rights on many occasions over the years from as undergraduates, graduate students, and professionals in the working world. The board welcomes the sharing of strong beliefs and deep convictions – this is something that each of us does during board committee and full meetings. However, the board also recognizes that free speech is not boundless. Free speech, meaning healthy debate, diverging opinions, and even dissent can be expressed in a manner consistent with the setting. The setting for this meeting is for board members to meet their fiduciary responsibilities and conduct university business, including time set to hear public comment.

Free speech is conducted within the rules, policies and laws that govern institutions and communities. There are boundaries established in the rules, policies and laws to protect free speech for all. And that protection of free speech includes the ability for the university to carry out its mission. When those boundaries are crossed, or to be put more directly - when rules are disregarded, when policies are violated, when laws are broken, and when the mission of the institution is obstructed – there are consequences for such actions. Within these boundaries, the board welcomes input from all stakeholders and considers their viewpoints in considering decisions. Hearing perspectives from a wide variety of the university community helps the board make informed decisions.

Pursuant to long-established policy set by the Board, one hour is allotted to hear comments. Those who have registered to speak will be afforded the opportunity in the order in which they registered. The board also will continue to consider written comments submitted in the BOV portal.

He continued with sharing the expectation that those attending the meeting to make their comments and express themselves in a way that does not disrupt others making comments and to allow the board members to conduct the business of the university without interference.

Ms. Chelsea Gray mentioned that per board procedures a notice was shared allowing for a public comment period and written public comment. Board members have received the written public comments. The board heard from all of those that signed up to speak and received their written materials. A copy of the written public comments and written materials can be found as ***Exhibit A*** to these minutes.

RECTOR'S REMARKS

The Rector began by acknowledging the public comment period. The Board always appreciates and thoughtfully considers perspectives from the VCU and greater community.

The comments reflect important business before the board, including consideration of tuition and fees for the upcoming academic year. He summarized the agenda that the Government Relations team will provide an update on the state budget situation, which remains fluid, and Dr. Weiss will take the board through tuition and fees scenarios and considerations. The board understands the need to move forward with a tuition and fees decision now so VCU students and their families can plan accordingly for the fall semester and beyond. The board will consider the full budget at the June meeting, after the state budget has been finalized.

He continued with expressing the excitement of commencement the following day. It is monumental – especially to undergraduates who did not have the opportunity to attend their high school graduation ceremonies because of the pandemic just four short years ago. VCU expects to award more than 4,700 degrees - more than 3,000 of those are bachelor's degrees. Nearly a third of the undergraduates are the first in their families to earn a baccalaureate degree.

He recognized commencement speaker and honorary degree recipient Governor Youngkin, the Wayne Medal recipient Dr. Todd Stravitz, co-founder of the Stravitz-Sanyal Institute for Liver Disease and Metabolic Health for outstanding contributions and exemplary service to VCU, and his colleague, Dr. Arun Sanyal, who is receiving the Presidential Medallion in recognition of his extraordinary achievement in learning and commitment to VCU's mission. Recipients of the Board of Visitors award Xavier Lewis and Niyomi Shah will also be recognized at commencement exercises.

He encouraged his board colleagues to attend Commencement at the Richmond Convention Center and celebrate the outstanding achievements of VCU's class of 2024. He thanked the team that supports these meetings.

PRESIDENT'S REPORT

President Rao began by acknowledging that this is a complex time and his appreciation for those that shared their thoughts and heartfelt sentiments during the public comment.. He highlighted that 2024 is looking to be VCU's strongest year of performance as a major public research university. He highlighted that the School of Public Health is moving forward and that VCU is focusing on areas like liver and metabolic health, neuroscience, and cardiovascular health. He shared that the children's tower, which has been open for one year, has seen a year of record growth. He continued by highlighting three faculty members in the College of Humanities and Sciences who donated a kidney to someone who needed it.

Lastly, he recognized the great work by Dr. Meredith Weiss has done as the interim Vice President for Finance and recommended to the board that they approve the promotion of her to Senior Vice President for Finance and Administration and CFO. The board postponed their vote to later in the meeting.

GOVERNMENT RELATIONS UPDATE

Vice President for Government and External Relations for VCU and VCU Health Matthew Conrad focused on the status of the Commonwealth's biennial budget. He reviewed the Governor's budget and the House and Senate conference report. VCU hopes that the budget will include VCU's budget priorities including support for a new VCU School of dentistry location with financial support, military waiver support, salary increases with state support, increase in supported financial aid, increase in base appropriation, support for VCU's Medicines for All (M4All) Institute, and VCU's Pauley Heart Center. He explained that at this time it is prudent to plan for state support closer to the lower end of the range until proven otherwise, but VCU continues to be optimistic.

TUITION AND FEES

Dr. Meredith Weiss, Interim Vice President for Finance and CFO, began her presentation by reviewing what was discussed at the April budget workshop. Dr. Weiss emphasized the importance of transparency regarding the university's budget and mentioned the recently launched budget website, which provides detailed university budget information to the public. She then thanked the finance and enterprise marketing and communication teams that worked together to launch the site.

Dr. Weiss then provided a review of the \$1.5B operating budget, differentiating between that and VCU's capital budget and emphasizing that VCU's day-to-day expenses and ongoing operations are funded through the operating budget, and that VCU cannot use capital project funds for building and long-term assets for the operating budget and vice versa. She explained that half of the operating budget funds are designated to support specific operations and the other half are committed to academic support services. She then elaborated on each fund category to explain how revenue and expenses flow within the operating budget, and how money is spent in specific areas such as auxiliary programs like housing and dining, and financial assistance to VCU students.

She continued with explaining Educational and General Funds (E&G) which are committed to academic programs and support services, explaining that tuition and fees make up 61% of this half of the operating budget, and 36% comes from state funding. This funding supports academic programs.

Dr. Weiss reiterated that when resources are aligned correctly, students notice; and VCU is able to deliver on its mission. Some examples of this are that spring enrollment is up, second semester retention is over 94%, VCU has had the largest first year class in the school's history, and applications are up. This means the university is aligning resources in a way that is moving it in the right direction to drive value. However, one year does not make a trend, so it is imperative to continue to build on this success over time.

Dr. Weiss continued by sharing that as costs have increased, VCU's annual borrowing for students has remained flat. Over the last five years, financial aid also increased beyond tuition increases (32% vs. 10%). Accessibility and affordability are a priority, and importantly, VCU has been able to keep tuition and fee increases below the higher education and consumer price indexes.

In addition, the university has employed numerous cuts and realignments to address priorities, including state mandates. The university has made investments in financial aid over the past ten years – approximately 193%. In addition, VCU has used one-time funding and other realigned funding to continue to introduce new programs for students, and there is more work to do in this area.

Dr. Weiss then reiterated that VCU is at an inflection point with priorities that will further increase the value of the VCU degree as well as with how to align and grow resources to accomplish those priorities.

Dr. Weiss then detailed and discussed the importance of balancing critical and inflationary costs with investing in VCU's priorities that require investment – these include \$18 million as a start toward innovative academic programs. She then highlighted that VCU gathers funds through enrollment growth and retention, realigning and becoming more efficient, seeking state support, and lastly through tuition.

Dr. Weiss then presented the approved tuition increases at VCU's peer institutions (Tier III & R1) across the state. She noted that VCU serves a high percentage of Virginia resident students (91%), which means that VCU does not get the increased tuition dollars that out-of-state students bring in.

Dr. Weiss then presented the tuition options that the Board requested for consideration – 2%, 2.5%, 2.7%, 3% and 3.3% increase scenarios. She showed examples of VCU's projected revenue and costs and compared them to the various levels of tuition increase, outlining the budget impact of the different rates. Before discussion, Dr. Weiss reiterated the priority that VCU remains accessible and affordable and that the university continues to fund financial aid investments as well.

Following the presentation, BOV member and Chair of the VCU BOV Finance and University Resources Committee Mr. Anthony Bedell thanked Dr. Weiss and her team for their transparency and presentations. Mr. Anthony Bedell, Chair of the Finance and University Resources Committee, made a motion to approve a 2.7% tuition increase for undergraduates for FY25 and a 4% increase for mandatory fees and all other information presented and discussed, and was seconded and approved by a roll call vote:

<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. Steven DeLuca	X	
Mr. H. Benson Dendy III	X	
Hon. Peter Farrell	X	
Dr. Dale Jones	X	
Ambassador Carmen Lomellin	X	
Mr. Edward McCoy	X	

Rev. Tyrone Nelson	X
Mr. Keith Parker	X
Dr. Tonya Parris-Wilkins	X

Ms. Ellen Fitzsimmons, Dr. Clifton Peay, and Mr. Sandhu were absent from the vote.

A copy of Dr. Weiss' presentation is attached hereto as ***Attachment A*** and is made a part hereof.

CONSENT AGENDA 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. March 22, 2024 meeting minutes
2. April 11, 2024 meeting minutes
3. Governance and Compensation Committee Charter and Planner
4. Audit, Integrity and Compliance Committee Charter and Meeting Planner
5. Audit, Integrity, and Compliance Department Charter
6. FY2025 Audit Workplan
7. FY2025 University Ethics and Compliance Program Initiatives
8. Debt resolution to renew an expiring line of credit
9. Create a BS degree in Exercise Physiology in the College of Humanities and Sciences

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.

Rector Haymore continued by making a motion to ratify President Rao's appointment of Dr. Meredith Weiss as Senior Vice President for Finance and Administration and CFO. The motion was seconded and was approved unanimously.

CONSTITUENT REPORTS

Rector Haymore welcomed Ms. Leila Griffin and Ms. Margot Sell, the BOV undergraduate and graduate student representatives. He thanked both Ms. Griffin and Ms. Sell for being representatives to the board and sharing their experiences as VCU students. A copy of Ms. Griffin's presentation is attached hereto as ***Attachment C*** and is made a part hereof. A recording of Ms. Sell's presentation can be found here: [Margot's presentation](#)

He then welcomed Dr. Valerie Robnolt, faculty senate representative. He thanked Dr. Robnolt for her report and is looking forward to having her serve again next year. A copy of Dr. Robnolt's written report is attached hereto as ***Attachment D*** and is made a part hereof.

Lastly, staff representative Ms. Amanda Simmons presented. Rector Haymore thanked Ms. Simmons for serving as a representative to the board and wished her the best. He welcomed Ms.

Maya Rogers as the incoming Staff Senate representative. A copy of Ms. Simmons's presentation is attached hereto as ***Attachment E*** and is made a part hereof.

REPOSITIONING TASK FORCE & AI UPDATE

Provost Sotiropoulos began his report by reminding the board of the Strategic Priorities of Quest 2028. He continued with sharing the current status of the Repositioning Task Force. One of the priority recommendations is finding the most effective way to organize VCU's largest academic unit College of Humanities and Sciences. The other recommendations include renaming University College to form a college for advancing academic innovation, convergence labs that will expand virtual consortia, forging VCU Health Sciences pathways, and building on VCU's community engagement work.

He continued with detailing how to organize the College of Humanities and Sciences (CHS) including relocating the VCU Department of Focused Inquiry from University College to CHS, Combining VCU Life Sciences and the Department of Biology to create a new unit focused on Biological and Environmental Sciences, and Renaming University College to form a college for advancing academic innovation.

He then turned to integrating Artificial Intelligence into the curriculum. One of VCU's initiatives is the inaugural university-level vertically integrated projects courses approved for Fall 2024. These courses engage undergraduate and graduate students in ambitious, long-term, large-scale, multidisciplinary project teams. Every Ram's a Researcher is fully integrated in this. Convergence labs will focus on applied generative AI for the public good.

The board applauded Provost Sotiropoulos for his commitment to the repositioning task force and AI. They asked that a status report be provided to the board at their annual retreat in October.

A copy of Provost Sotiropoulos's presentation is attached hereto as ***Attachment F*** and is made a part hereof.

VCU HEALTH SYSTEM UPDATE

Rector Haymore asked Dr. Michael Elliott, Chief Operating Officer, VCU Health System to provide a high level report of VCU Health's operations. Dr. Elliott reported VCU Health System is focused on growth and is being intentional and is committed to improving patient access. VCU Health continues to experience record growth in IP admissions, surgical procedures, ED visits and ambulatory clinic visits, exceeding both prior year and budget targets through the 9-months ending March 31, 2024. These results are not only promising, reflective of discipline and rigor, navigating challenges proactively and ensuring the long-term financial health of VCU Health, as well as ensuring the ability to advance VCU Health's mission. Dr. Elliott concluded by sharing a slide showing the compound annual growth rate over three years, which continues to positively trend in key areas.

A copy of Dr. Elliott's presentation is attached hereto as ***Attachment G*** 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 and Senior Vice President of Health Sciences; faculty tenure appointments and changes in status; and Section 2.203711 (A)(2) for the discussion or consideration of disciplinary matters or any other matters that would involve the disclosure of information contained in a scholastic record concerning any student of any public institution of higher education in the Commonwealth or any state school system; more specifically identifying information about students engaged in potential student conduct violations; and Section 2.2-3711 (A)(3), for the discussion of potential acquisition of certain real property to further the educational purposes of the University where discussion in open session would adversely affect the university's bargaining position and negotiating strategy, specifically related to real property to be used for Intercollegiate Athletics; and 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)(19), for discussion of information where discussion in an open meeting would jeopardize the safety of any person or the security of any facility, building, structure, information technology system or software program, more specifically relating to discussion of an audit report concerning an information technology system; and under Section 2.2-3711 (A)(8), for discussion of specific legal matters requiring the provision of legal advice by counsel employed or retained by a public body, more specifically relating to discussion of legal advice regarding a consultant's report concerning Clery Act compliance and an audit report concerning academic recordkeeping; under Section 2.2-3711(A)(7), for updates on potential and current litigation in state and federal courts where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the public body, more specifically relating to an update from counsel pertaining to actual or probable litigation; and under Section 2.2-3711 (A)(19) for the discussion of plans to protect public safety and briefings by staff members, legal counsel, or law-enforcement or emergency service officials concerning actions taken to respond to such matters or a related threat to public safety, more specifically the discussion of security of building and structures described in 2.2-3711(A)(19) from persons outside the VCU Community; and Section 2.2-3711 (A)(23) to discuss operational strategies where disclosure of such strategies would adversely affect the competitive position of the Authority, specifically the finance and operating trends 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. Steven DeLuca	X	
Mr. H. Benson Dendy III	X	
Hon. Peter Farrell	X	
Ms. Ellen Fitzsimmons	X	
Dr. Dale Jones		
Ambassador Carmen Lomellin	X	
Mr. Edward McCoy	X	
Rev. Tyrone Nelson		
Mr. Keith Parker		
Dr. Tonya Parris-Wilkins	X	
Dr. Clifton Peay	X	
Mr. P2 Sandhu	X	

Dr. Dale Jones, Rev. Tyrone Nelson, and Mr. Keith Parker were not present for the roll call. All members present responding affirmatively, the resolution of certification was adopted.

CLOSED SESSION ACTION ITEMS

Rector Haymore moved to approve the named funds and spaces report and named funds under \$50,000 as presented in closed session, the as discussed during closed session. Dr. Tonya Parris-Wilkins abstained from the specific vote for the special awards recipients. All other members present responding affirmatively, the closed session action items were approved.

OTHER BUSINESS

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 H*** and is made a part hereof.

He continued with one item of other business the Academic and Health Affairs Committee met the day before and had a tremendously insightful and thoughtful discussion about general education curriculum and graduation mandates and asked Dr. Tonya Parris-Wilkins, Chair of the Committee to report on the committee meeting.

After Dr. Parris-Wilkins reported the board had further discussion. Some board members expressed concern about whether the board's involvement in this matter was governance or management. Legal counsel advised that legally the board has the authority, however exercising it is not a legal matter. Some board members shared that they respect faculty and students and the

process, however, the mandate is concerning. Those board members also expressed the importance of letting students have the ability to make choices and enroll in courses they are interested in.

Ms. Ellen Fitzsimmons made a motion, that was presented the day prior, that the university incorporate racial literacy courses as options within the existing Areas of Inquiry section of the General Education curriculum. The motion was seconded and then there was deliberation. Multiple board members said that they needed more information and that leadership should share this information at the June meeting. The Provost shared that the bulletin for courses was launched in March and students have begun registering, so it is important to make a timely decision.

Mr. H. Benson Dendy III then made a substitute motion that the racial literacy mandate be approved by the Board in line with the recommendation of one-hundred percent of the faculty senate, strong support from the students and having gone through a four year process. Mr. Dendy noted that this would be the first time such a matter would be rejected. The motion was seconded and failed by a roll call vote:

<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. Steven DeLuca		X
Mr. H. Benson Dendy III	X	
Hon. Peter Farrell		X
Ms. Ellen Fitzsimmons		X
Dr. Dale Jones		X
Ambassador Carmen Lomellin		X
Mr. Edward McCoy	X	
Rev. Tyrone Nelson	X	
Mr. Keith Parker	X	
Dr. Tonya Parris-Wilkins	X	
Mr. P2 Sandhu		X

Dr. Clifton Peay was absent from the vote. The vote failed.

ADJOURNMENT

There being no further business, Rector Haymore adjourned the meeting at 4:21 p.m.

ATTACHMENT A

2025 Budget

May 10, 2024

Meredith Weiss, Interim VP for Finance & CFO

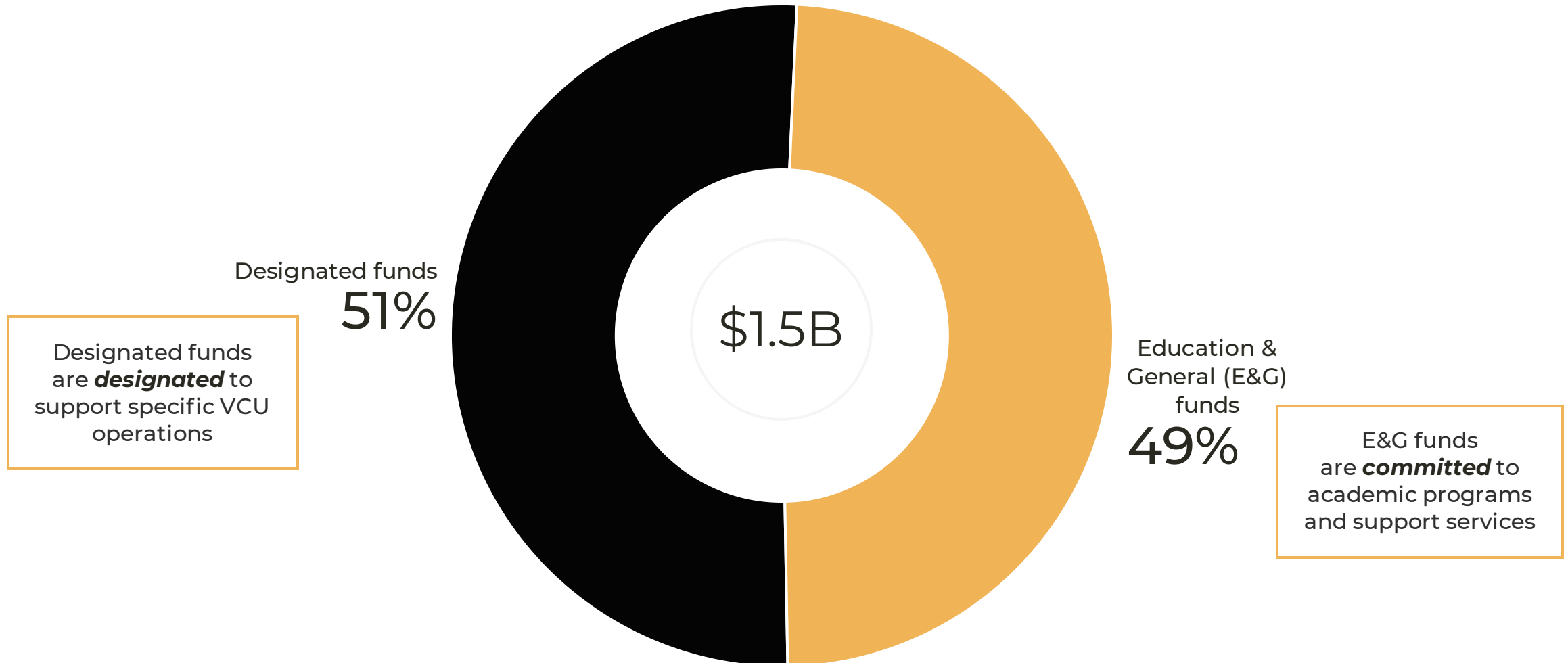


Investing in the **UNSTOPPABLE**



Aligning resources to drive VCU's success and value

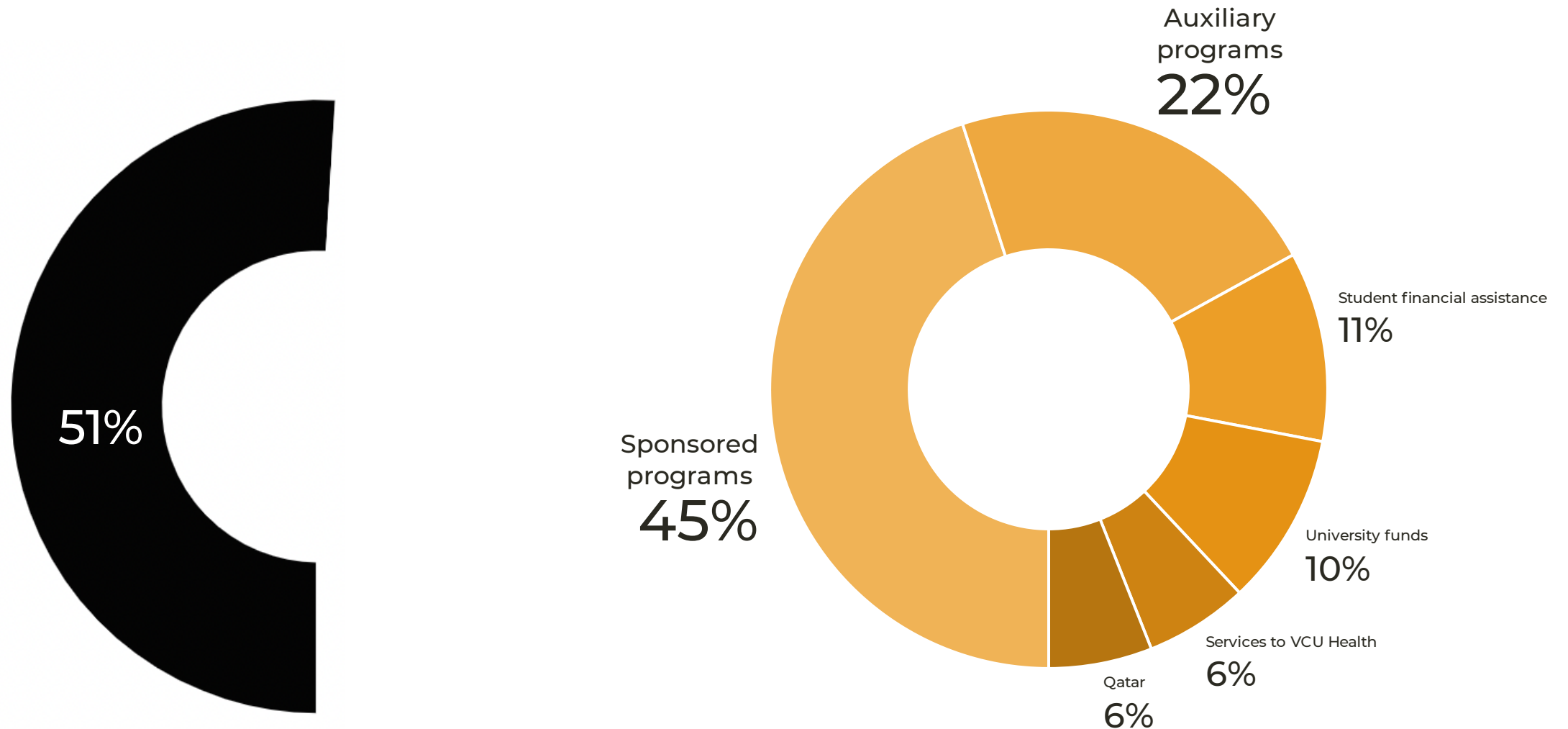
VCU FY2024 all funds operating budget



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

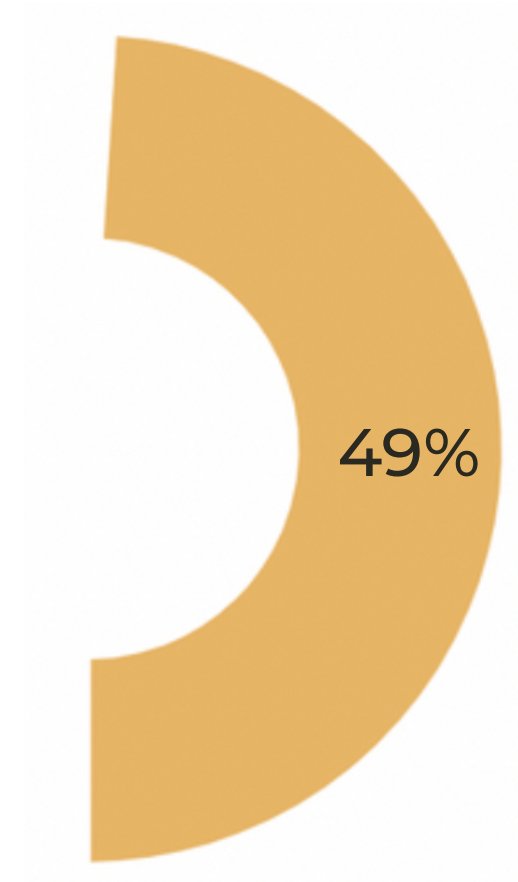
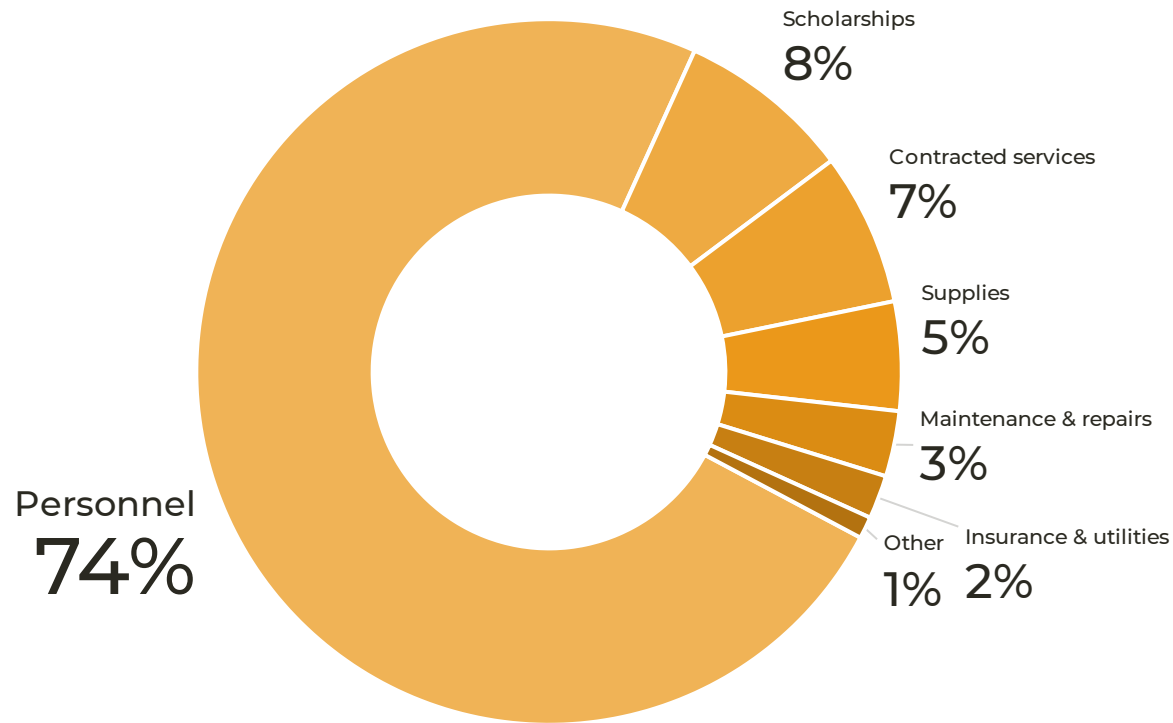


For more information, visit VCU's new website: Understanding VCU's finances at about.finance.vcu.edu

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

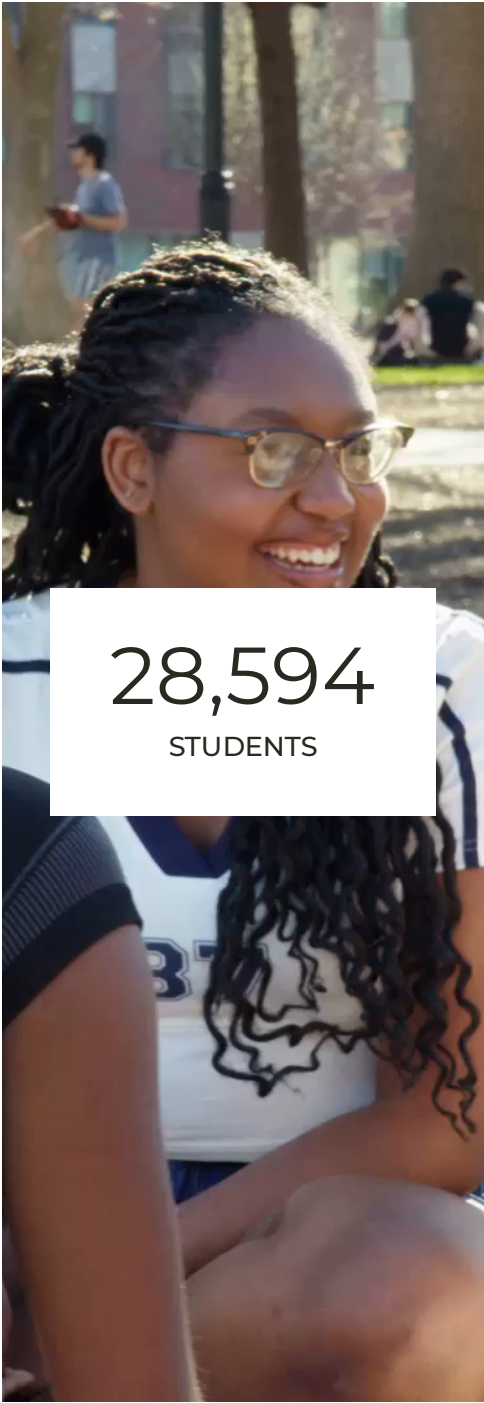
94%

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-\$29.9k	\$14,264	\$14,188	-\$76	-.5%
\$30k-\$47.9k	\$18,411	\$15,435	-\$2,976	-16%
\$48k-\$74.9k	\$21,559	\$18,675	-\$2,884	-13%
\$75k-\$109.9k	\$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	0.5%

Accessibility, affordability & innovation

VCU's recent strategy



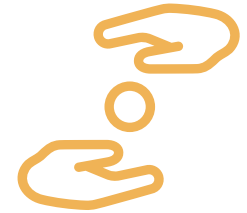
Keeping tuition and fee increases below higher education & consumer price indexes



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



Investments in financial aid



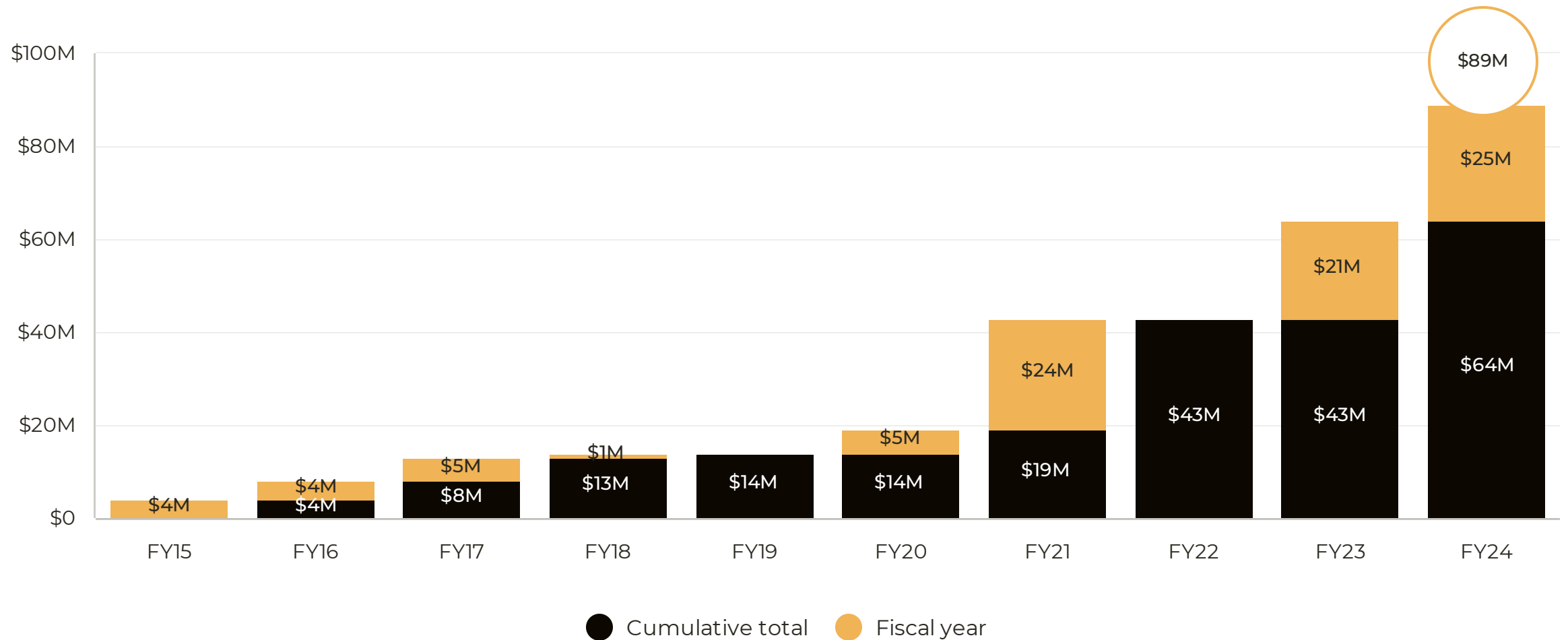
One-time funding to start innovative new programming

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



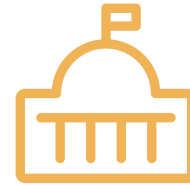
Enrollment growth & retention

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

George Mason (**3%**)

James Madison (**3%**)

Old Dominion (**3%**)

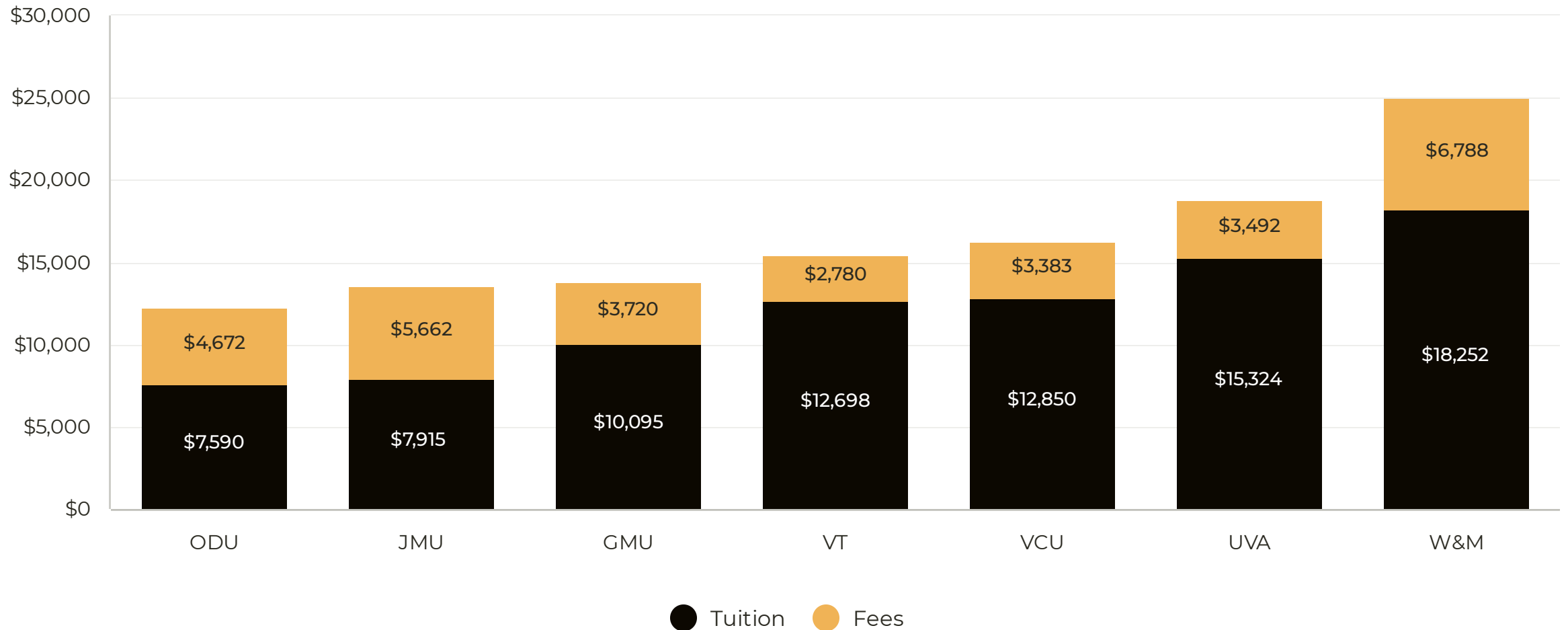
University of Virginia (**3%**)

Virginia Tech (**2.9%**)

William & Mary (**2.5%**)

Virginia resident tuition & mandatory fees 2023-24

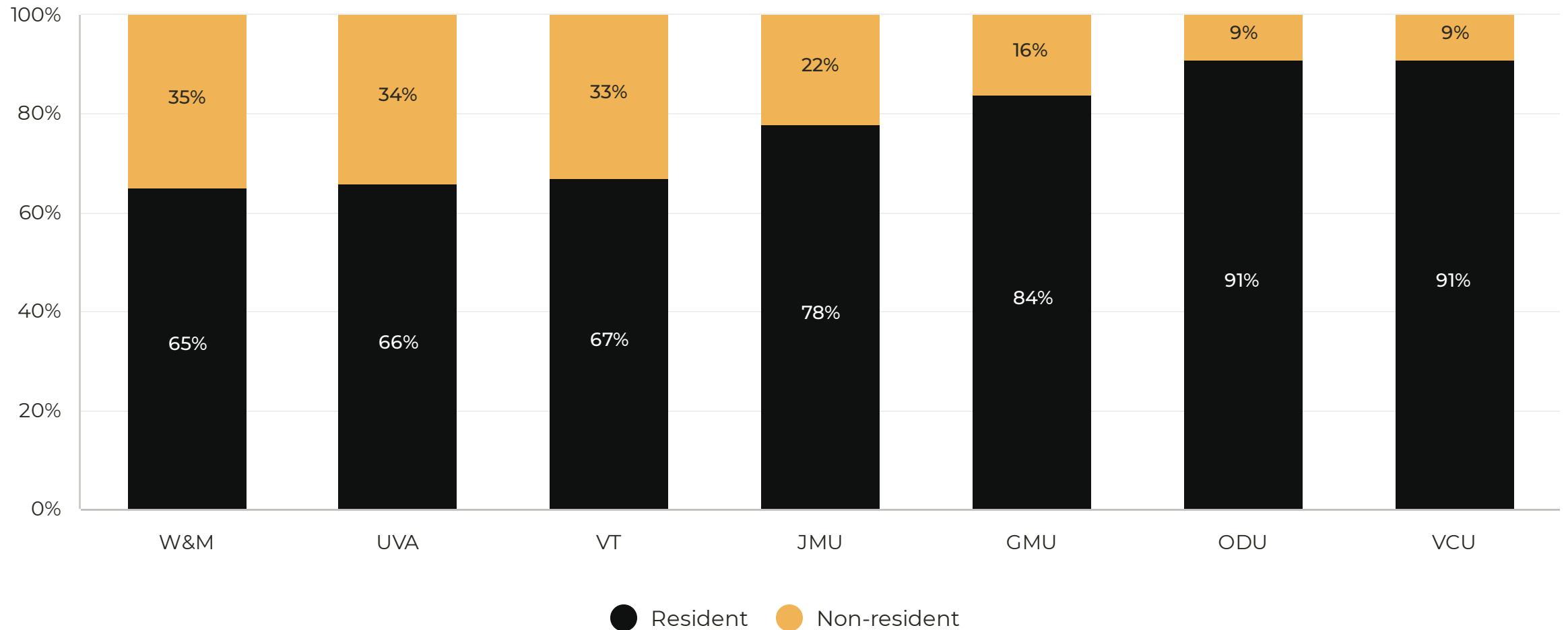
Virginia R1 and Tier III institutions



Source: Respective university published tuition and fees

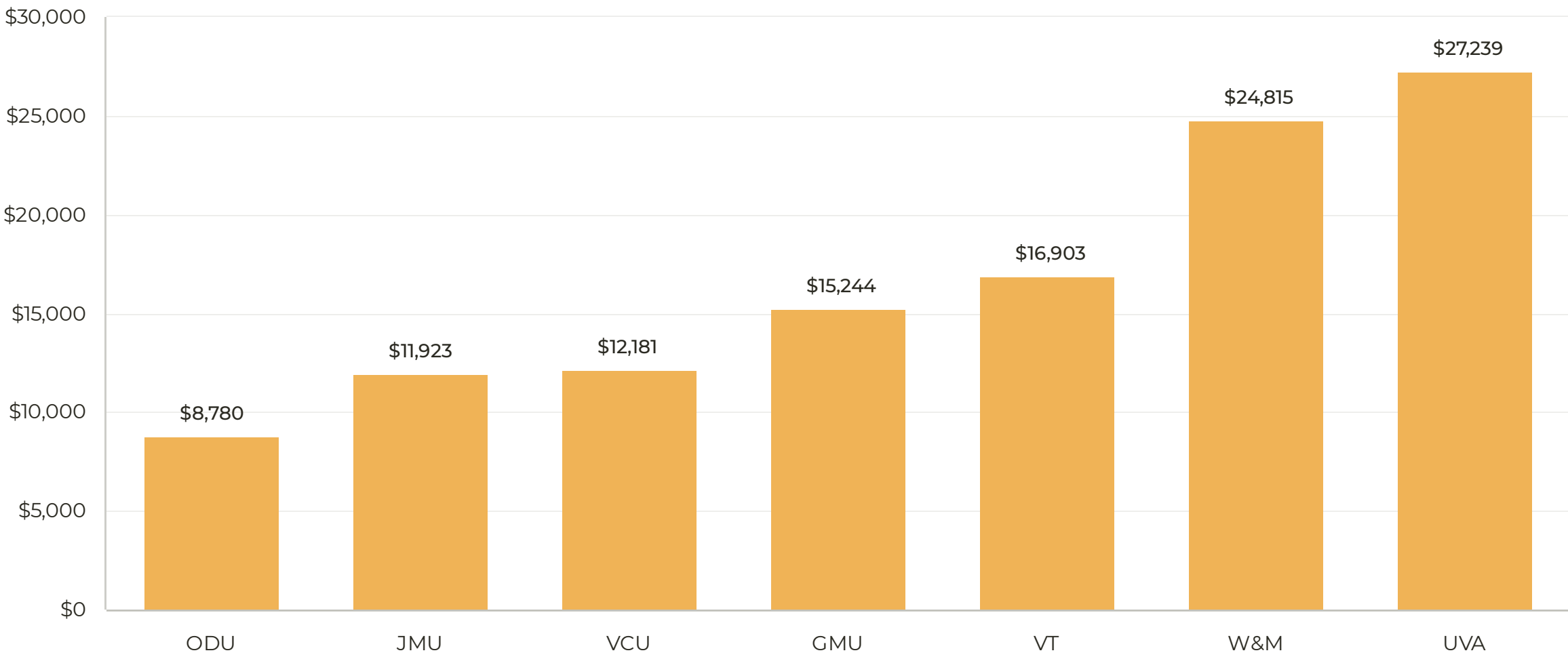
VCU serves a high percentage of resident students

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

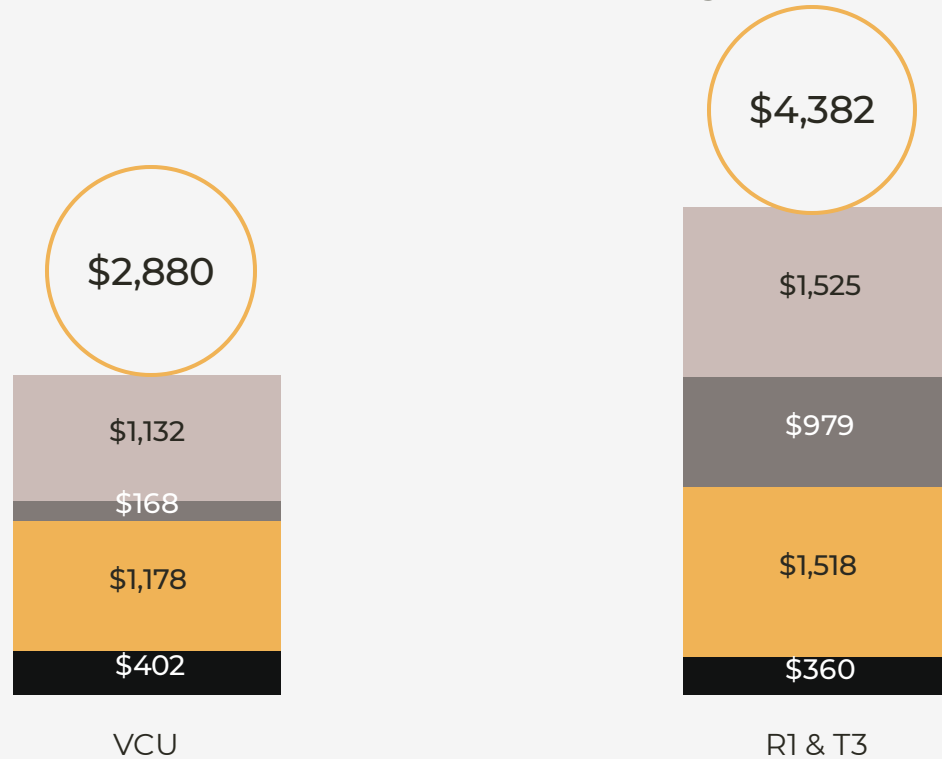
Program fees

Fees for specific majors and labs



FY24 mandatory undergraduate non-E&G fees

Virginia R1 and Tier III institutions



65.7%

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

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

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%	3.0%	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

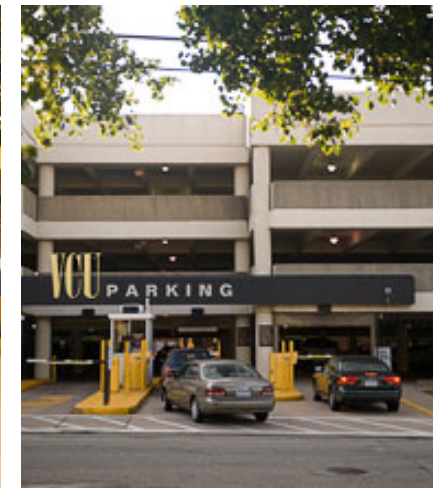
Auxiliary fees

Housing, dining & parking

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

Proposed 2025 increase

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



Discussion

Investing in the **UNSTOPPABLE**



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	<u>\$ 264,531</u>	<u>\$ 21,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,032</u>	<u>\$ 339,076</u>
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	<u>453,833</u>	<u>333,105</u>	<u>162,686</u>	<u>\$ 167,755</u>	<u>34,105</u>	<u>1,151,484</u>
Transfers in (out)	14,034	(14,034)	-	-	-	-
Total University Sources	<u><u>\$ 732,398</u></u>	<u><u>\$ 340,584</u></u>	<u><u>\$ 162,686</u></u>	<u><u>\$ 167,755</u></u>	<u><u>\$ 87,137</u></u>	<u><u>\$ 1,490,560</u></u>

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%

Proposed **resident** undergraduate tuition, mandatory fee, room and board rates

Rate type	Proposed FY25 rates				
Tuition & mandatory fee increase %	2.5%	2.8%	3%	3.2%	3.5%
Room & Board %	7.4%	7.4%	7.4%	7.4%	7.4%
Overall increase %	4.9%	5.0%	5.1%	5.2%	5.4%
Total tuition & mandatory fees	\$16,632	\$16,690	\$16,720	\$16,748	\$16,806
Room & board	\$14,268	\$14,268	\$14,268	\$14,268	\$14,268
Total tuition, fees, room & board	\$30,900	\$30,958	\$30,988	\$31,016	\$31,074
Tuition & mandatory fee increase \$	\$399	\$457	\$487	\$515	\$573
Room & Board \$	\$985	\$985	\$985	\$985	\$985
Total increase \$	\$1,384	\$1,442	\$1,472	\$1,500	\$1,558

Mandatory fee descriptions



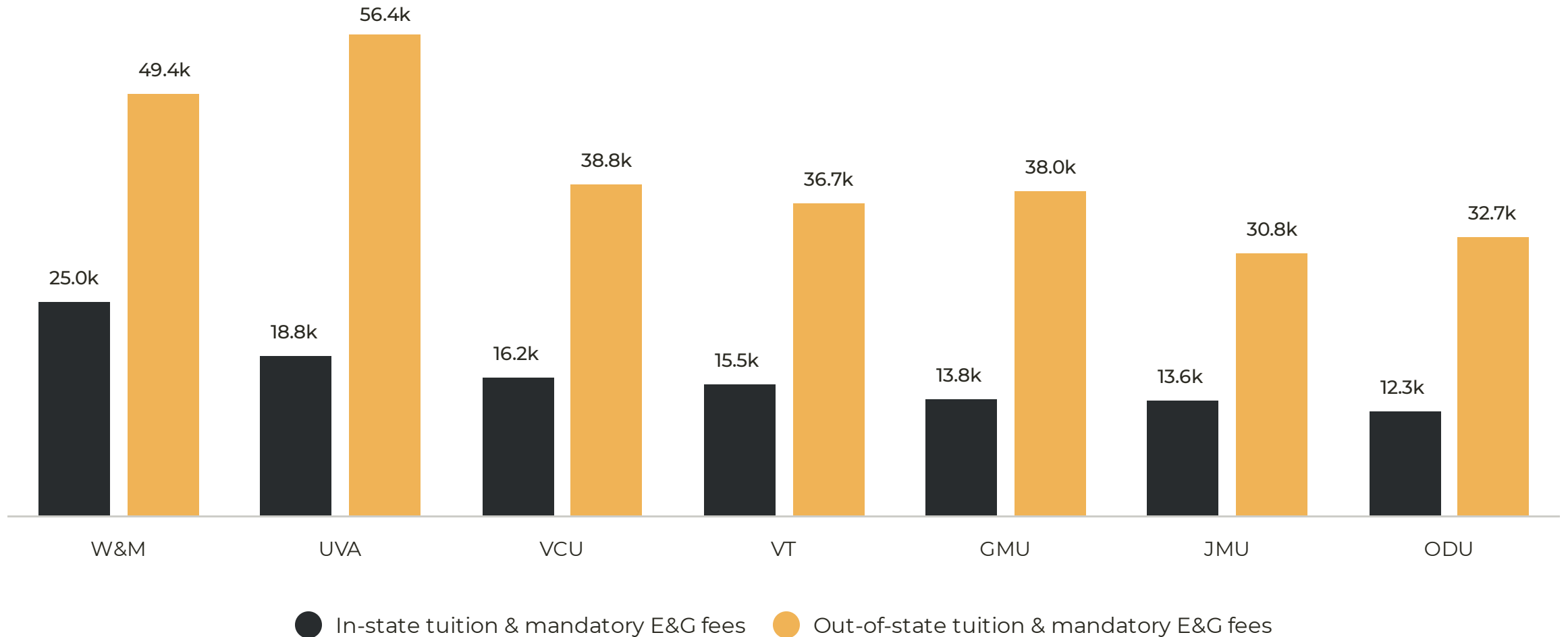
Mandatory E&G fees

- **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**

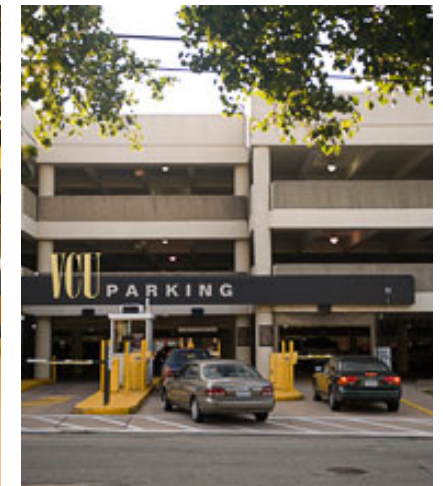
Auxiliary enterprises are self-supporting through the sale of goods or services. They do not receive any state funding.

- **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

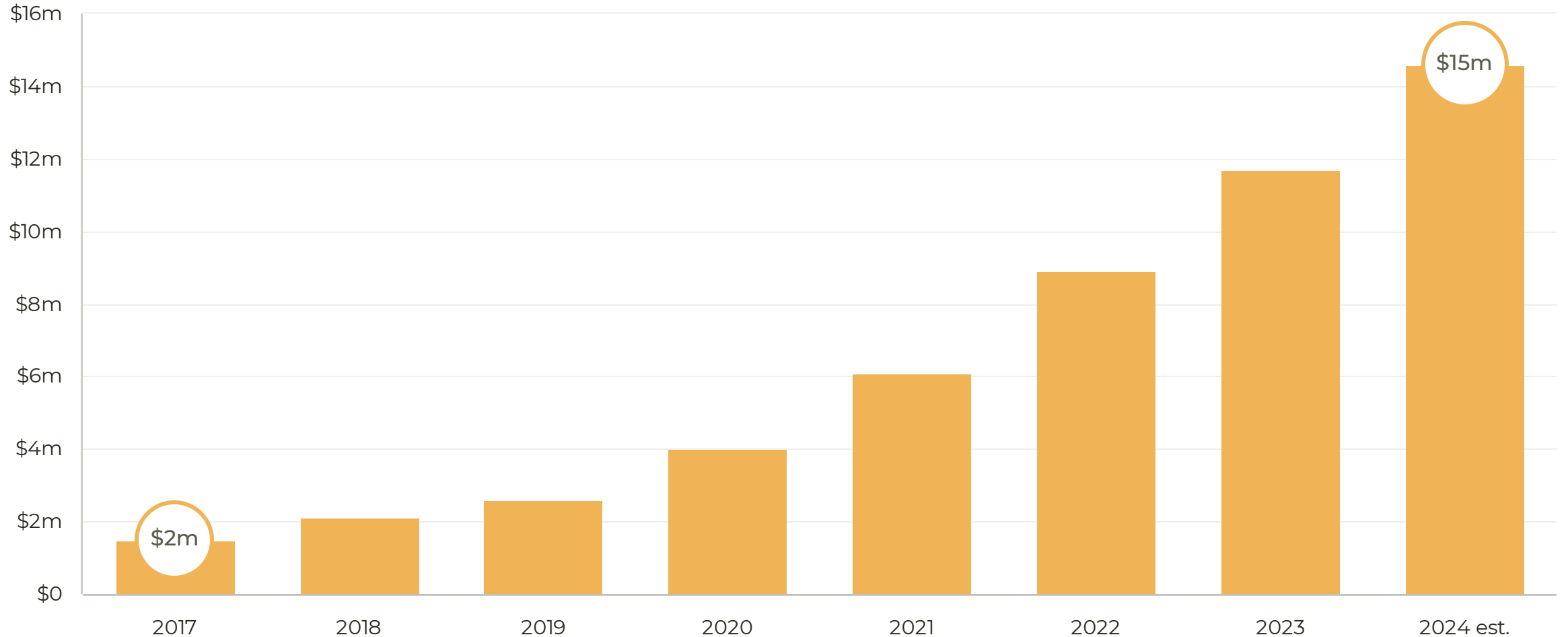
*Dining prices based on available FY24 rates and represent the lowest cost dining plan option required for on-campus freshman.

12-month off-campus lease rates FY25

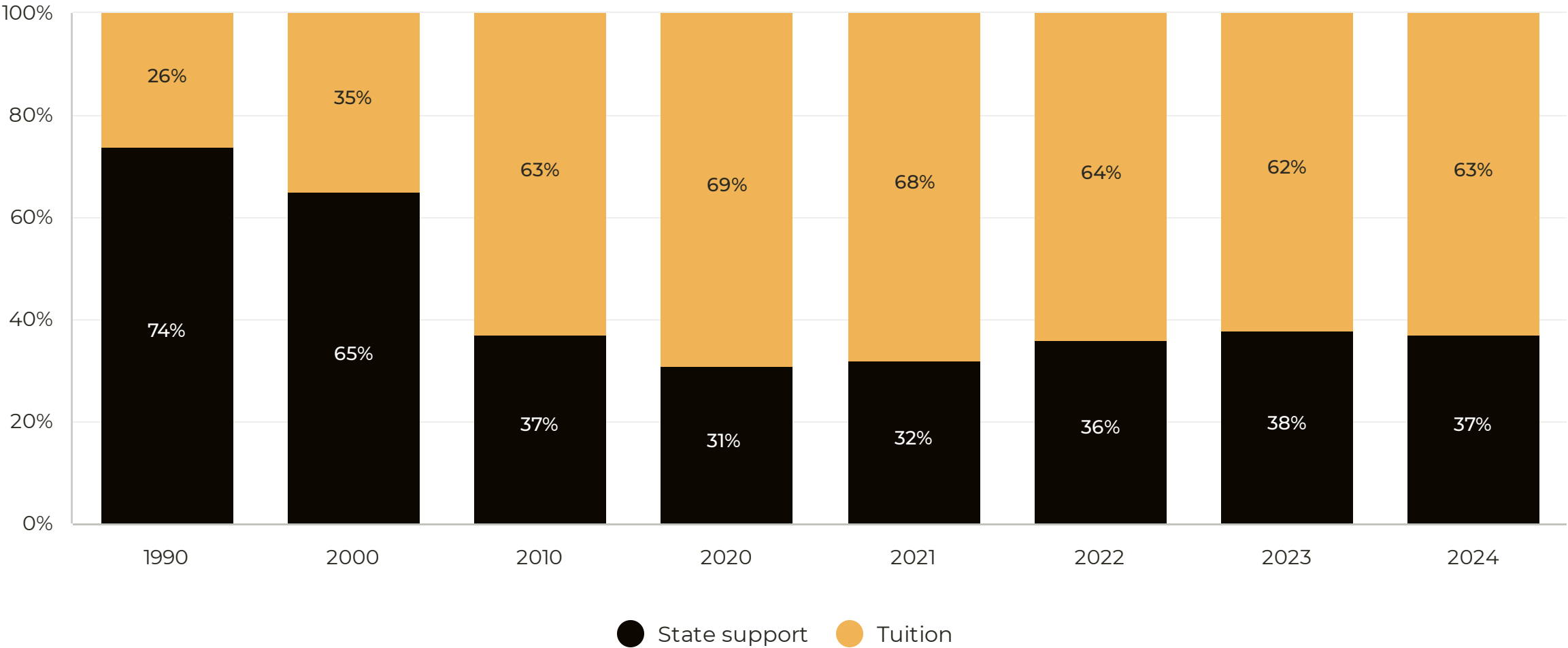
	Single 1	Single 2	Single 4	Monthly utilities
Ascend	\$19,116	\$14,515	\$12,182	Student pays electric and cable
8 1/2 Canal Street	\$19,367	\$13,124	\$11,433	Student pays electric beyond \$40 cap per person
1200 West Marshall	\$18,275	\$13,793	\$12,316	Student pays electric beyond \$40 cap per person
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.)



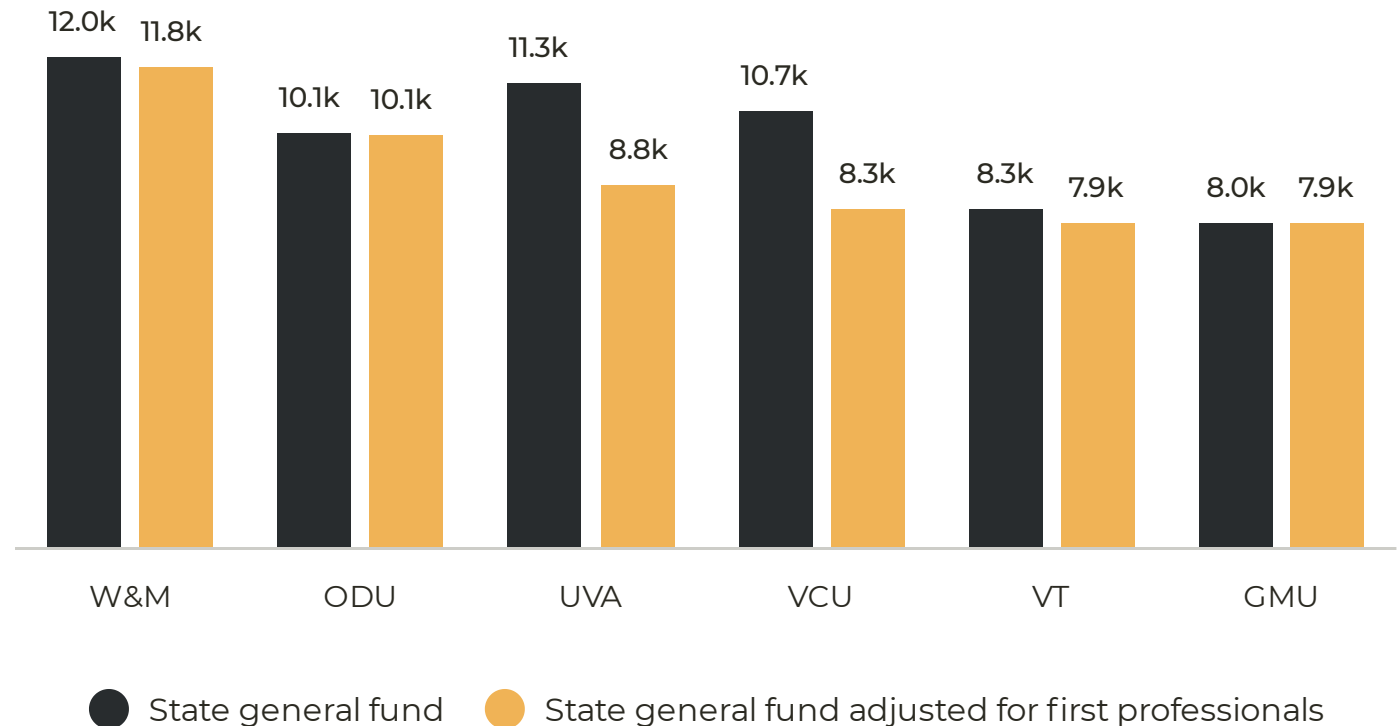
State support & tuition revenue trend



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.



ATTACHMENT B

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 AIACC 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)

ATTACHMENT C

Last BOV Meeting 2024



Leila Griffin

Undergraduate Student Representative



Why ask for this?



Elevate support for the student body by not only ensuring their needs are securely met, but also offering students a swift and efficient avenue to address their concerns.

Introduction of Proposal

1. Examination of Current Communication Methods

1. Gap Analysis

1. Shared Governance

1. Increased Transparency with University Decisions

Official Proposal

→ Town hall meetings

- scheduled 60 days before decision, 15 day revision period, 15 day final review

→ Non-binding referendum

- 5% rule, electronic referendum sent 30 days before decision finalized, 30 day period of public commentary on decisions made

→ Gap analysis

→ Established platform

How will this benefit VCU students?

- Fosters a **nurturing environment** where students can genuinely sense that their perspectives on VCU are not only acknowledged but **actively addressed**.
- Cultivates emerging **leaders** and empowers students to seize control of their **education, creativity, exploration, and services**.
- Guarantees **inclusive representation** in administrative decisions, ensuring **equitable opportunities** for students from diverse backgrounds.

Thank you! Any Questions?



ATTACHMENT D



VCU

Faculty Senate

VCU Board of Visitors

Faculty Senate Report

May 10, 2024

Greetings from the faculty, Rector Haymore, Vice Rector Florance, President Rao and all members of the Board of Visitors. I'm Valerie Robnolt and honored to represent the faculty. Thank you for the opportunity to share the faculty update. As we approach the end of the spring semester and academic year, I will be honest that it has been a challenging time. While we should be finishing our grading and providing important feedback to our students, our attention has been on other issues and events. With the events of April 29, faculty have been concerned about our students and faculty. The Faculty Senate appreciates the time that Provost Sotiropoulos, Meredith Weiss and Aaron Hart spent at our April 30 Faculty Senate meeting to debrief, answer questions and share our views about the events of the previous evening. Furthermore, the Faculty Senate has written and voted on a letter of response to the events that will be sent to President Rao and Provost Sotiropoulos and we hope to have constructive conversations with administration to develop and share clear policies and strategies to handle student protests and disruptions going forward, and to do so in a way that would support students' freedom of expression and prioritize their safety.

Another recent major focus of the Faculty Senate has been to document our support of the Racial Literacy requirement. On April 30, 2024, the Faculty Senate unanimously voted to support the "Resolution of Support for the Inclusion of the Racial Literacy Foundations as Part of ConnectED, VCU's General Education Curriculum." This resolution was sent to the Board of Visitors by Chelsea via email on May 8. As I stated during the AHAC meeting yesterday, in my 21 years at VCU, the Racial Literacy requirement has been the most vetted curriculum proposal to go through the curriculum approval process and did so with wide spread support from students and faculty, as demonstrated by those who spoke during the open comment period this morning. The resolution provides details about the approval process and I want to highlight that in the summer of 2021, I served on the Racial Literacy Task Force that worked to include the Racial Literacy requirement in the ConnectED general education curriculum while maintaining 30 credits and not increasing any time to graduation for our students. This was accomplished by reducing the range of credits in the Areas of Inquiry from 17-18 credits to 14-15 credits. The students will continue to have choice to explore their interests in the Areas of Inquiry: 1) Creativity, innovation and aesthetic inquiry, 2) Diversities in the human experience, 3) Global perspectives, and 4) Scientific and logical reasoning. In addition, in April, the University Undergraduate Curriculum Committee approved 10 more courses that meet the Racial Literacy criteria for a total of 12 courses which increases VCU's capacity for all students to complete this general education requirement

– see the list of courses below. In the future, faculty can develop more courses that meet the Racial Literacy criteria that allow for even more choice for this requirement. This has been a grassroots effort and, as the students who spoke during the open comment period at the BOV workshop in April and today testified, continues to have strong support by students and faculty that it has had for the past 4 years. This is truly an issue of shared governance and, as the resolution states, SACSCOC Principles of Accreditation Standard 10.4 describes the authority of faculty over the curriculum.

One of most faculty's three-pronged work is service and VCU couldn't operate as smoothly as it does without the time that faculty devote to it. Faculty serve on many, many committees, such as search committees to hire staff, faculty, and administrators, curriculum committees at the school/college and university level, faculty governance structures at the school/college level and Faculty Senate and other committees that support the success of our students and the mission of VCU. With the increased focus on applying and securing grants, faculty have been weighing how they spend their time, so that they can meet these expectations that impact our annual evaluations and promotion and tenure, and have had to make tough decisions to reduce the amount of service we do. We urge the administration to value the service that faculty do to make VCU the uncommon university that it is.

Thank you for your support of faculty, staff and students. This concludes the Faculty Senate report.

Respectfully submitted,

Valerie Robnolt, Ph.D.

Faculty Representative to the Board of Visitors

Maria Rivera, Ph.D., FLS

Faculty Senate President and Alternate Faculty Representative

The courses that have been approved for the Racial Literacy foundations:

1. CSIJ 200: Introduction to Race and Racism in the United States
2. AMST 216: Reading Race
3. RELS 451: Religion, Racism and Social Justice
4. INTL 205: Race and the City
5. WRDL 240: Representations of Race in Cinema
6. ARTE 280: Justice and Equity in Visual Arts and Education
7. CLED 220: Diversity Issues in Counseling and Helping Professions
8. SEDP 202: Preparing Diverse Learners from Multicultural and Global Perspectives
9. ADMS 157: Educational Leadership Civil Rights
10. ADMS 255: Student and Community Centered Education Policy
11. ADMS 256: Human Dimensions of Leadership: Empathy, Trust and Care in Organizations
12. ADMS 258: Community-based Participatory Action Research

ATTACHMENT E

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

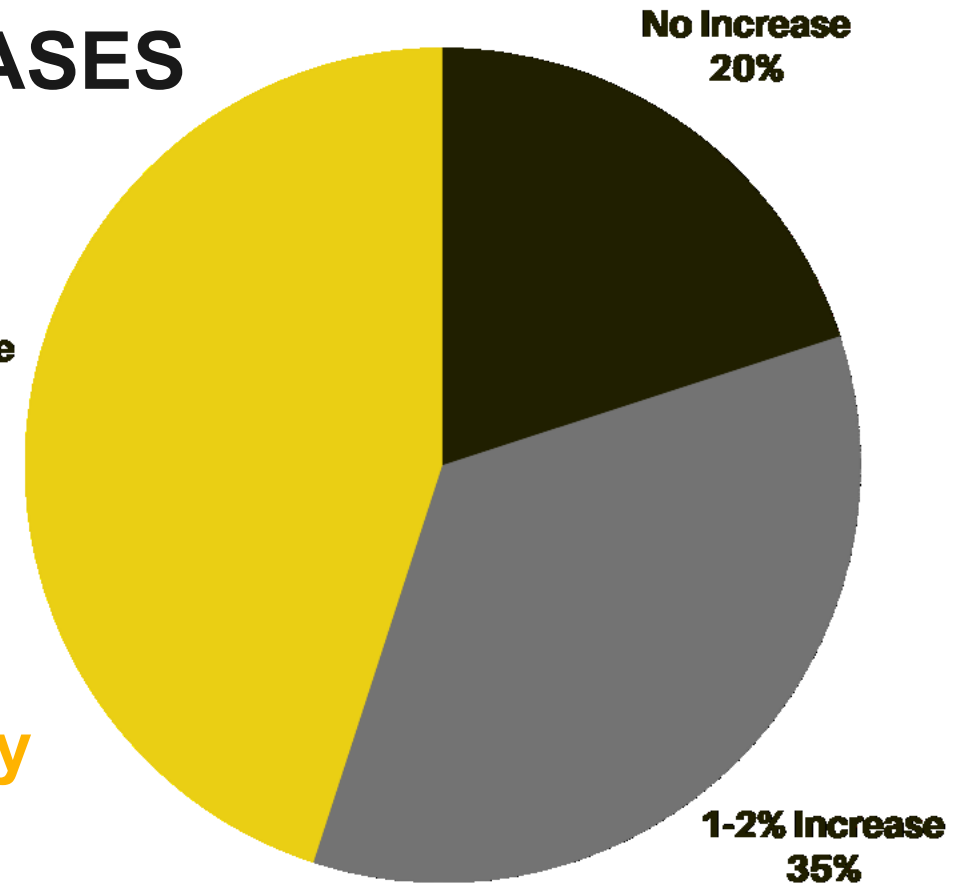
IT (INFORMATION TECHNOLOGY)	FINANCE	FRONT DESK, STUDENT FACING ADMIN
provides infrastructure for the internet impacts students ability to be online while on campus	the “invisible staff” behind the scenes who work to keep bills paid, lights on, and student payments flowing in a timely manner	Staff are 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%.



ATTACHMENT F

ADVANCING THE GOALS OF QUEST 2028

Future-Proofing VCU's Academic Enterprise

Tapping into VCU's Collective Intellect

Fotis Sotiropoulos, Ph.D.

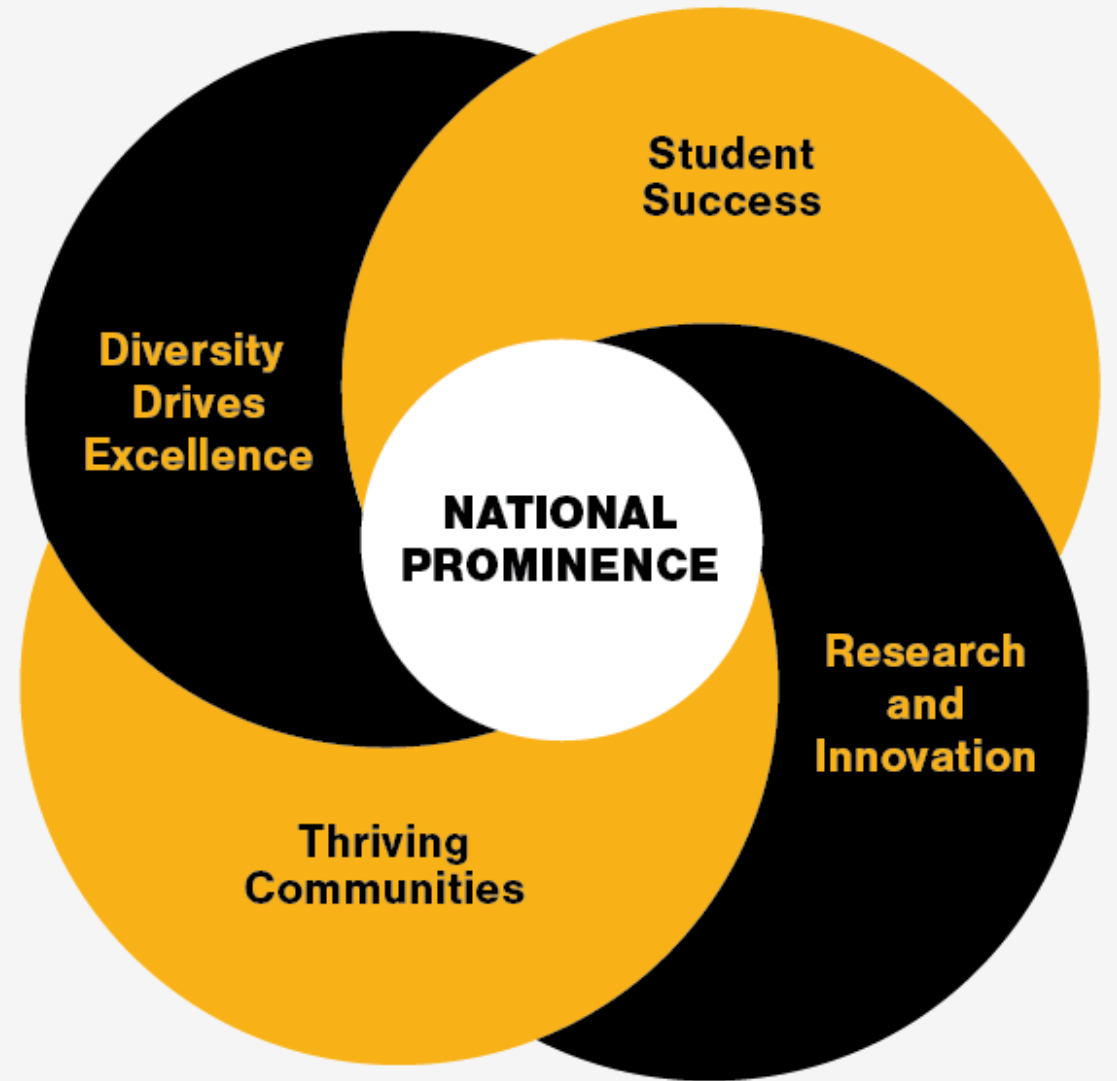
Provost and Senior Vice President for Academic Affairs

VCU Board of Visitors

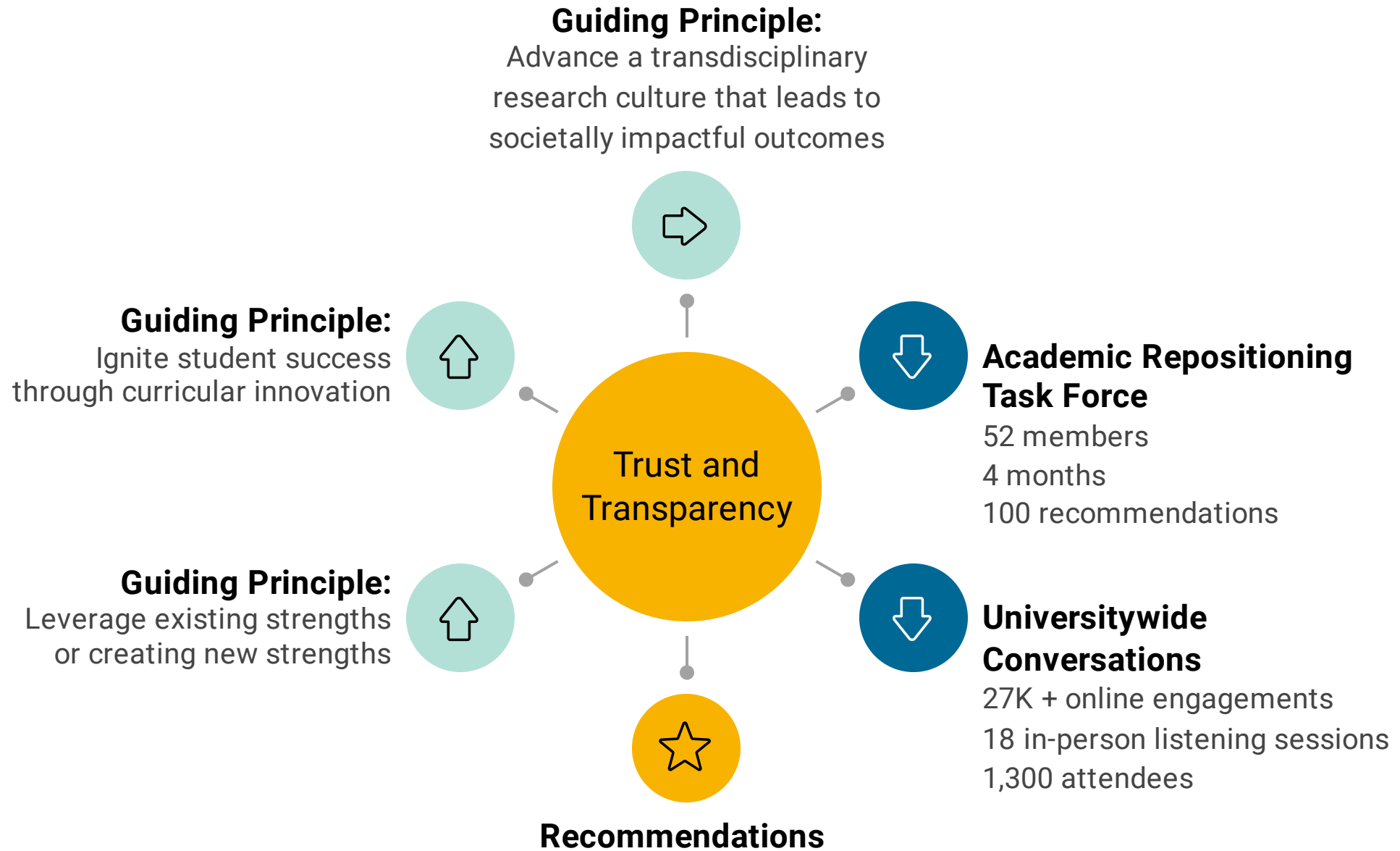
May 10, 2024



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

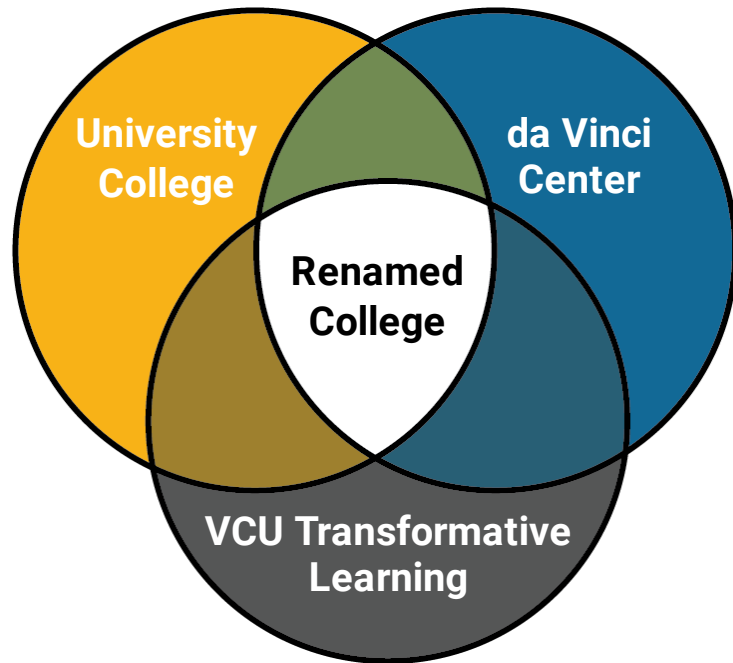
RI 3: Scalable, nimble, ready to grow research infrastructure

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



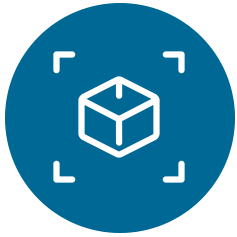
Benefits

- 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

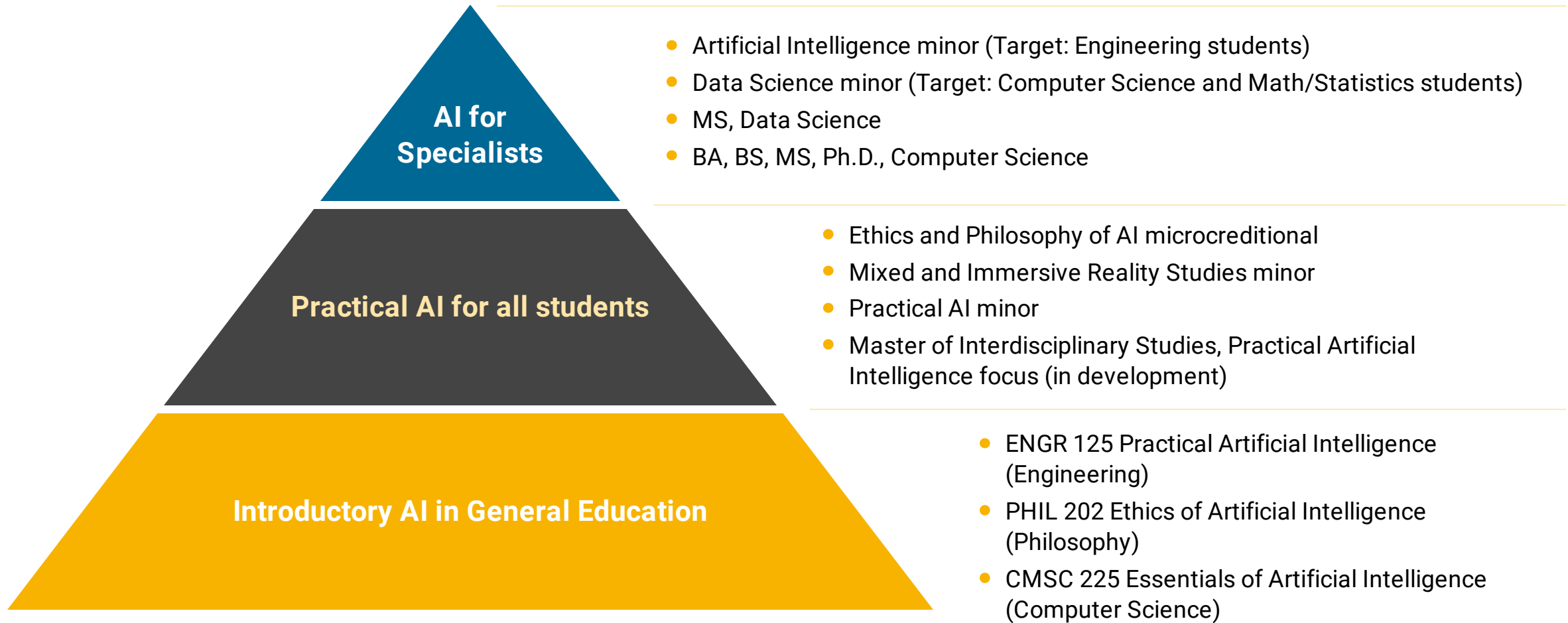
Investment Costs

- **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

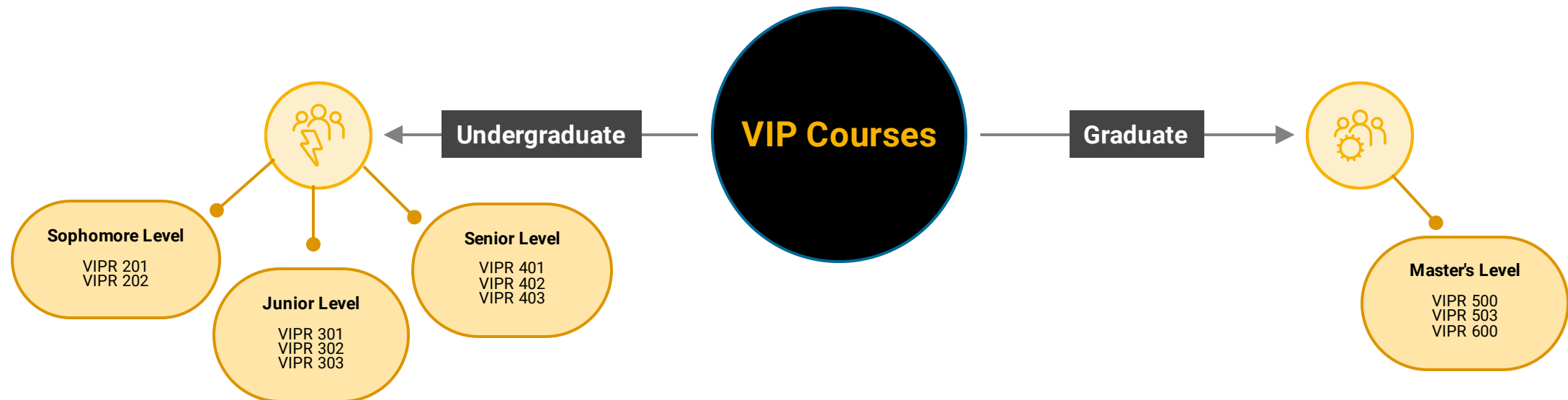
Integrating AI into the curriculum



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 white 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:

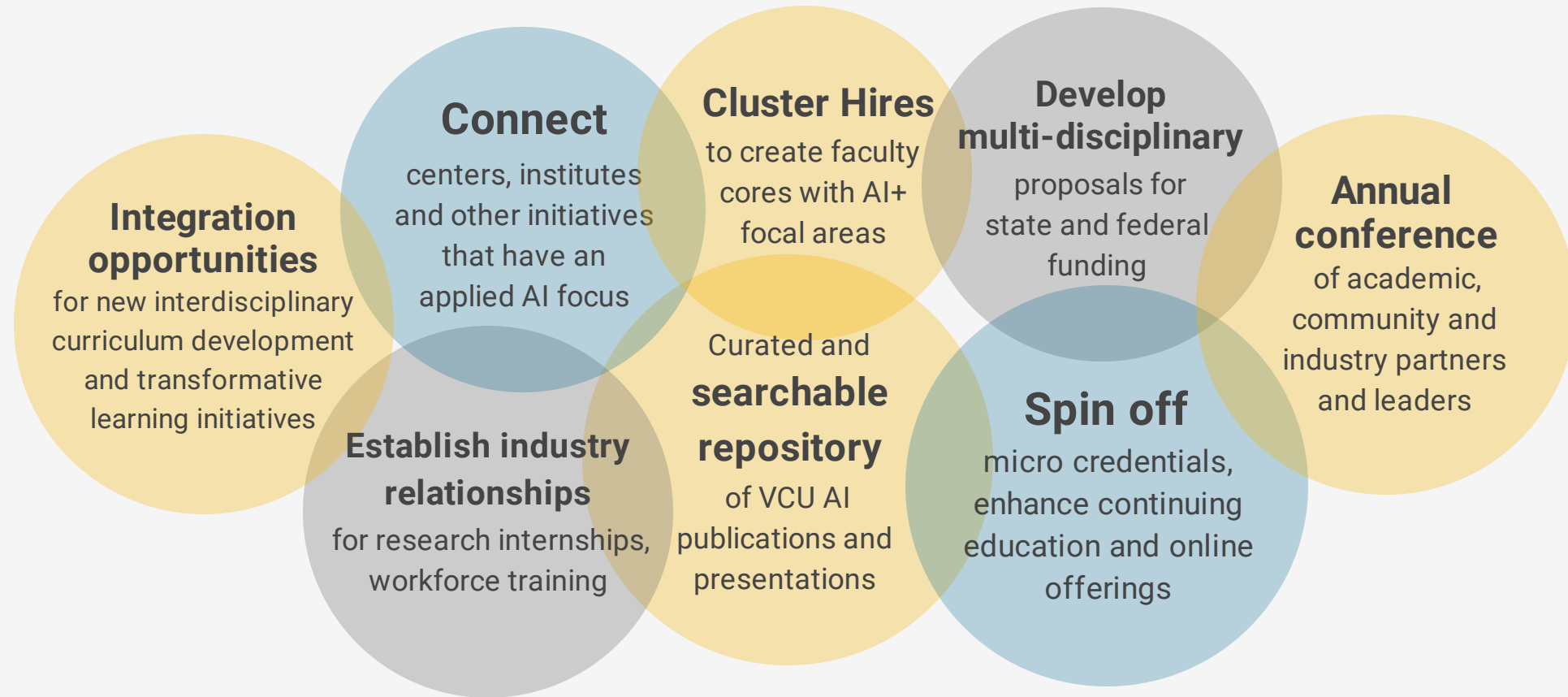
See how classroom experiences help solve real-world issues.

**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

ATTACHMENT G

CEO Update VCU Board of Visitors

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

5/7/2024

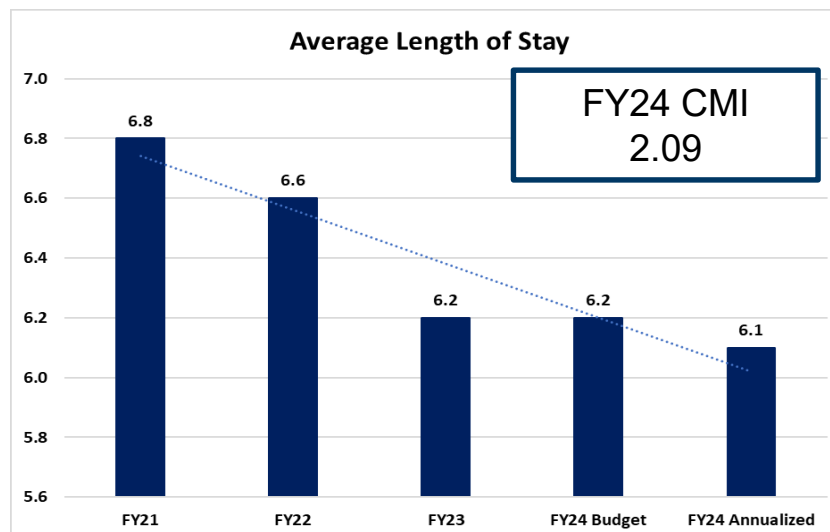
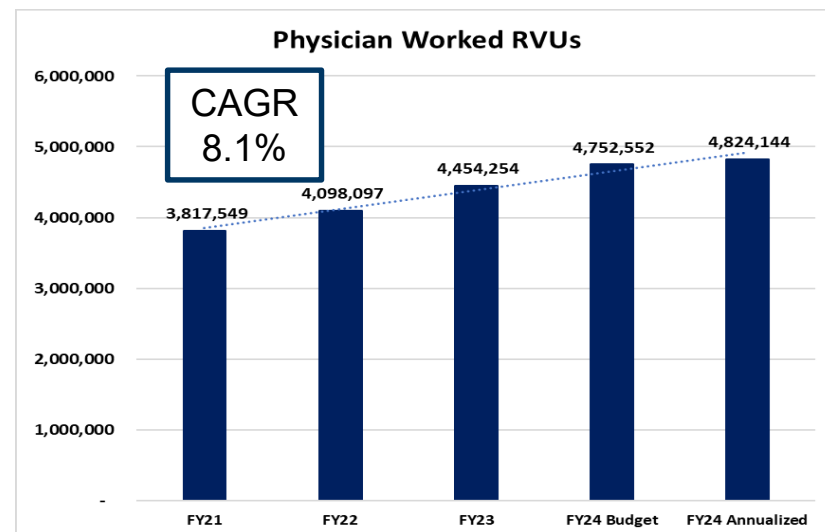
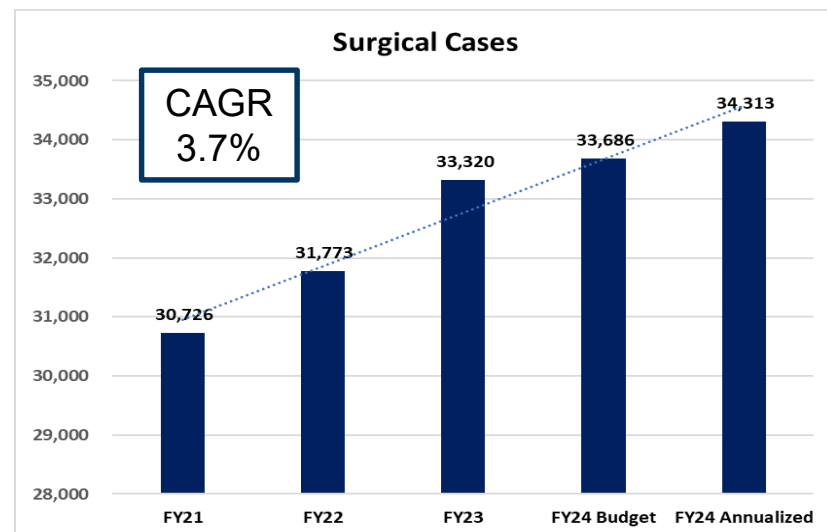
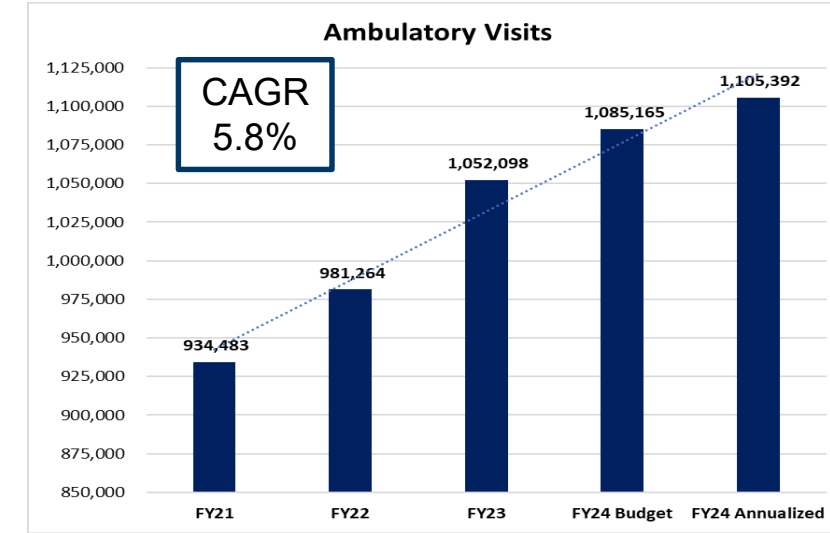
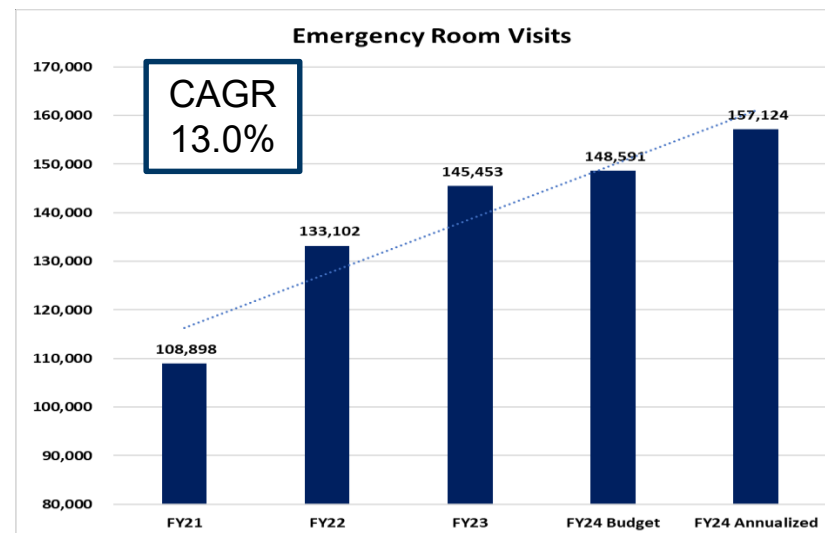
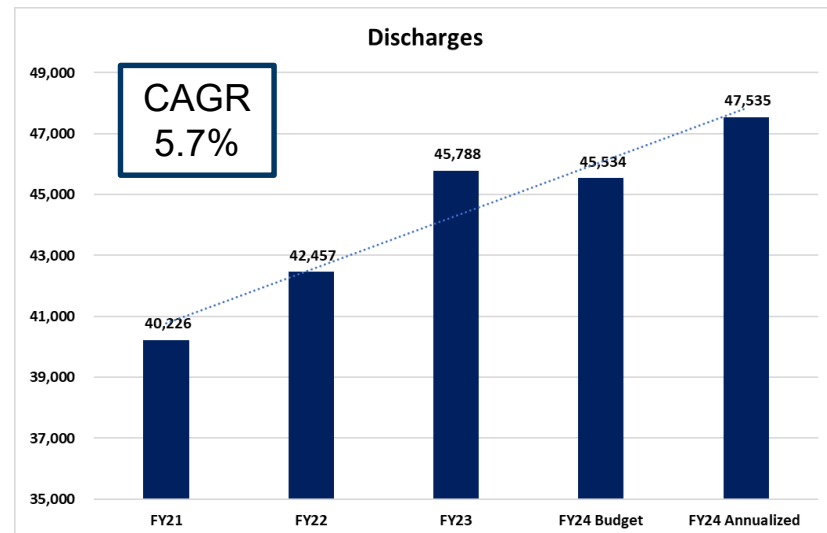


A physical therapist, a young woman with dark hair tied back, wearing teal scrubs and a stethoscope, is smiling and assisting an elderly female patient. The patient is lying on her back, wearing a white shirt and black pants, and is holding a yellow resistance band. The therapist is holding the other end of the band, and they are both pulling it to perform a resistance exercise. 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



ATTACHMENT H

MAY BOV OPEN SESSION COMMITTEE REPORTS

Governance and Compensation Committee

The Governance and Compensation Committee met briefly to review the action item listed below.

Action Items:

The committee approved the March 22, 2024 committee meeting minutes.

The committee approved and are recommending the following to the Board of Visitors for approval: the Governance and Compensation Committee Charter and Meeting Planner.

All materials can be found in BoardEffect and posted online under agendas.

Audit, Integrity and Compliance Committee

The Audit, Integrity and Compliance Committee received a presentation from Ms. Melinda Crawford, Audit Manager with the Auditor of Public Accounts, who discussed the planning, timing, and scope for VCU's fiscal year 2024 financial statement audit. Ms. Crawford also discussed auditor and management responsibilities and audit report communications.

Mr. David Litton, Interim Executive Director for Audit and Compliance Services briefed the committee on the results of two internal audit reports, none of which had Board level findings. Mr. Michael Cimis provided an update on VCU's Enterprise Risk Management Program.

Action Items:

The committee approved the March 21, 2024 committee minutes. The committee approved and are recommending the following action items to the Board of Visitors for approval:

- The Audit, Integrity and Compliance Committee Charter and Meeting Planner
- The Audit, Integrity and Compliance Department Charter
- The internal audit's fiscal year 2025 work plan
- The 2025 ethics and compliance program initiatives

All materials can be found in BoardEffect and posted online under agendas.

Intercollegiate Athletics Committee Report

The Intercollegiate Athletics Committee heard from Ed McLaughlin, Vice President and Director of Athletics. Mr. McLaughlin recognized VCU men's basketball coach, Ryan Odom, who spoke about the VCU men's basketball team.

Mr McLaughlin then presented information about student athletes' academic success, and spotlighted VCU's spring 2024 Atlantic 10 competitive successes. He also reviewed some NCAA issues and challenges.

Action Items:

The committee approved the December 7, 2023 committee minutes.

All materials can be found in BoardEffect and posted online under agendas.

Facilities, Real Estate, and Administration Committee Report

The Facilities, Real Estate, and Administration Committee heard from Dr. Meredith Weiss, Interim Vice President for Finance and CFO and Vice President for Administration, who presented the first draft of the ONE VCU Master Plan Academic Medical Center site plan update. She presented slides highlighting current projects in the planning phase and potential future projects in both the near and long term. She also shared the final draft of the ONE VCU Sustainability Plan.

As outlined in the Facilities, Real Estate and Administration Committee Charter and Meeting Planner, Mr. Alex Henson, Chief Information Officer, discussed the Technology Services organization, shared current key priorities and shared the scope of the upcoming move into the Technology Operations Center. Mr. Henson also discussed AI with the committee, including current and future initiatives, along with the associated challenges.

The committee received two information items, a Capital Projects Update and the Building and Grounds Report.

Action Items:

The committee approved the March 21, 2024 committee minutes.

All materials can be found in BoardEffect and posted online under agendas.

Finance and University Resources Committee

The Finance and University Resources Committee was provided an update from Vice President for Development and Alumni Relations Jay Davenport. He shared highlights from Alumni Reunion Weekend including record participation at the African American Alumni Council Reunion events. He also shared fundraising results from the university's third annual VCU Giving Day. In addition, he provided an update on planned giving strategy and opportunities for the future.

Miscellaneous Reports were noted as pre-reads for the board's awareness that did not require action - Third Quarter Performance Analysis, the Treasurer's Report, the Committee dashboard, a Spring 2024 Board update for DAR Policies, and the VCU Health System and Financial Operations update.

Action Items:

The committee approved the March 22, 2024 committee minutes. The committee approved and are recommending the following action items to the Board of Visitors for approval:

- Line of Credit Resolution
- Construction Services Contracts Resolution

All materials can be found in BoardEffect and posted online under agendas.

Academic and Health Affairs Committee Report

The Academic and Health Affairs Committee heard three reports:

- Provost and Senior Vice President for Academic Affairs Fotis Sotiropoulos and Dr. Jill Blondin, associate vice provost for global initiatives, provided an update VCU's international enrollment strategy and progress.
- Dr. Joseph DiPiro, associate vice president for health sciences, faculty affairs, provided an update on issues pertaining to the health sciences schools and campus.
- Dr. Sriram Rao provided an update on efforts to create efficiencies and reduce administrative burden with a specific focus on streamlining processes to enhance human research and clinical trials, and effectively sharing data
- The committee discussed the general education curriculum and graduate mandates as they relate to the proposed racial literacy requirement.

Action Items:

The committee approved the March 21, 2024 and April 11, 2024 committee minutes. The committee approved and is recommending to the board to create a BS degree in Exercise Physiology in the College of Humanities and Sciences

All materials can be found in BoardEffect and posted online under agendas.

EXHIBIT A

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>
	<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>
Student	<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>

	<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 express my profound concern regarding the decision to review the racial literacy requirement after it has already gone parameters to be initiated. As well as the invitation to Governor Glenn Youngkin to speak at Virginia Commonwealth University's commencement As a member of the VCU community, VCU Claims to be deeply committed to diversity, equity, and inclusion (DEI), I find it troubling that extend such an invitation to a figure who has consistently opposed these principles.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 implementation of the racial demonstrate a clear disregard for the importance of understanding systematic racism, power dynamics, and privilege.The racial literacy requirement is not only essential for fostering a more inclusive and equitable learning environment but also for equipping with the critical skills necessary to navigate an increasingly diverse society. By delaying its implementation and entertaining Governor objections, we risk undermining our university's commitment to DEI principles and hindering our students' ability to engage meaningfully and social justice.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, Board of Visitors to reconsider this decision and to reaffirm our university's dedication to DEI principles by upholding the racial literacy</p>
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.