

BOARD OF VISITORS  
OF THE COLLEGE  
OF WILLIAM AND MARY  
IN VIRGINIA

---



WILLIAM  
& MARY

---

November 14-15, 1996

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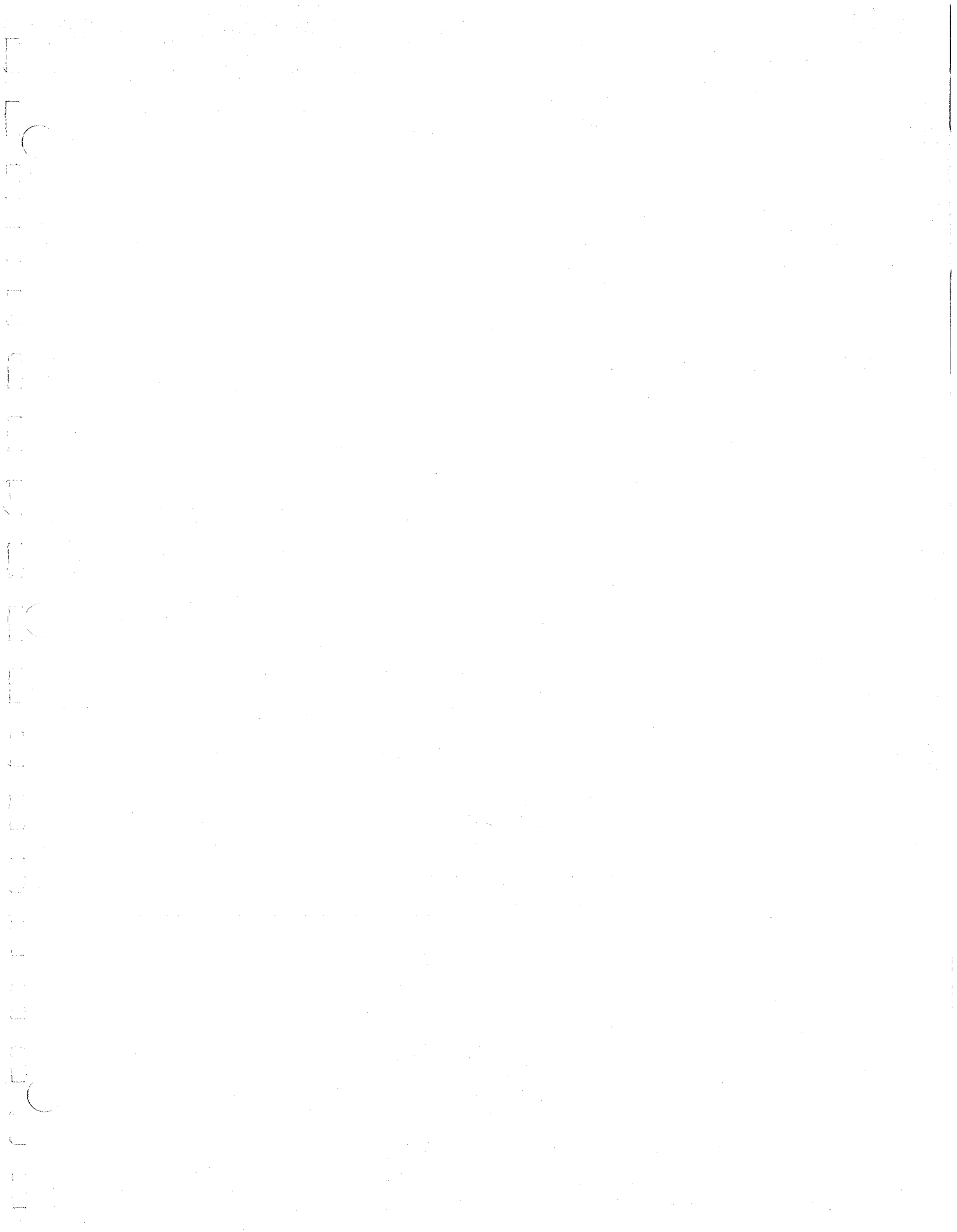
## CLOSED SESSION

The Board of Visitors may consider in closed session certain matters, including those listed below. The Code is very specific as to how these matters will be described in public session and in closing the session the motion must be specific as to the matters to be considered in closed session. There may be no deviation in closed session from the original motion.

I move to go into Closed Session pursuant to Section \_\_\_\_\_ of the Code of Virginia to discuss \_\_\_\_\_.

| <u>Code Section</u> | <u>Topic</u>                                                                                                                     |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------|
| 2.1-344.A.1.        | Personnel Matters involving identifiable college employees                                                                       |
| 2.1-344.A.2.        | Admission or Disciplinary Matter Concerning a Student                                                                            |
| 2.1-344.A.3.        | Condition, Acquisition or Use of Real Property for public purposes (including the disposition of College property), if needed    |
| 2.1-344.A.4.        | Protection of Individual Privacy/Non-Public Business                                                                             |
| 2.1-344.A.5.        | Discussion of Prospective Business or Industry where no previous announcement has been made to locate or expand in the community |
| 2.1-344.A.7.        | Actual or Probable Litigation/or advice from legal counsel on specific legal issues                                              |
| 2.1-344.A.8.        | Gifts, Bequests and Fund Raising, and Grants and Contracts for Services                                                          |
| 2.1-344.A.10.       | Honorary Degrees                                                                                                                 |

§2.1-344.1.D. - At the conclusion of any executive or closed meeting convened hereunder, the public body holding such meeting shall reconvene in open session immediately thereafter and shall take a roll call or other recorded vote to be included in the minutes of that body, certifying that to the best of the member's knowledge (i) only public business matters lawfully exempted from open meeting requirements under this chapter, and (ii) only such public business matters as were identified in the motion by which the executive or closed meeting was convened were heard, discussed or considered in the meeting by the public body. Any member of the public body who believes that there was a departure from the requirements of subdivisions (i) and (ii) above, shall so state prior to the vote, indicating the substance of the departure that, in his judgment, has taken place. The statement shall be recorded in the minutes of the public body.



September 1996

THE COLLEGE OF WILLIAM AND MARY  
BOARD OF VISITORS

1996-97

OFFICERS

A. Marshall Acuff, Jr., Rector of the College  
J. Edward Grimsley, Vice Rector of the College  
Austin L. Roberts III, Secretary of the Board

EXECUTIVE COMMITTEE

A. Marshall Acuff, Jr., Chairman  
J. Edward Grimsley, Vice Chairman  
Marguerite B. Davis  
Floyd D. Gottwald, Jr.  
Joseph W. Montgomery  
William R. Murphy  
Austin L. Roberts III  
Linda Arey Skladany  
Francis T. West  
(Timothy J. Sullivan)  
(James B. McNeer)

MEMBERS OF THE BOARD OF VISITORS

J. Peter Clements  
Holland H. Coors  
Lawrence S. Eagleburger  
William P. Fricks  
R. Scott Gregory  
Janet Hill  
William F. Mirguet, Jr.  
Walter J. Zable

STANDING COMMITTEE CHAIRS\*  
(and supporting Administration Members)

Committee on Financial Affairs

Joseph W. Montgomery, Chair  
(Gillian T. Cell)  
(Samuel E. Jones)  
(Russell E. Whitaker, Jr.)

Committee on Student Affairs

Linda Arey Skladany, Chair  
(W. Samuel Sadler)  
(Roger L. Gill)

Committee on Buildings and Grounds

J. Edward Grimsley, Chair  
(Samuel E. Jones)  
(Russell E. Whitaker, Jr.)

Committee on Athletic Policy

William R. Murphy, Chair  
(Edward C. Driscoll, Jr.)

Committee on Academic Affairs

Marguerite B. Davis, Chair  
(Gillian T. Cell)  
(Rodger A. Bates)

Committee on Honorary Degrees

A. Marshall Acuff, Jr., Chair  
(Gillian T. Cell)

Committee on Development and  
Community Relations

Floyd D. Gottwald, Jr., Chair  
(Stewart H. Gamage)  
(Dennis Slon)  
(Richard M.B. Rennolds)

Committee on Audit

Francis T. West, Chair  
(Michael L. Stump)

\*All members of the Board serve as members of all committees.



**SCHEDULE**  
**Board of Visitors**  
**The College of William and Mary**

November 14-15, 1996  
Board Room - Blow Memorial Hall

**INFORMATION DESK: (804) 221-1158**

**THURSDAY, NOVEMBER 14:**

**BOARD CONFERENCE ROOM**

12:30 p.m.                    Bylaws Review Committee Meeting

**BOARD DINING ROOM**

1:30 p.m.                    Coffee

**BOARD ROOM**

2:00 p.m.                    Welcome - A. Marshall Acuff, Jr., Rector of the College

Convene committee meetings

Closed Session (if necessary):

Pursuant to Section 2.1-344.A.1., of the Code of Virginia, the meeting will be closed in order to discuss matters pertaining to specific personnel and the consideration of contracts.

Open Session - Certification of Closed Session Resolution

Committee on Academic Affairs - Ms. Davis  
(Ms. Cell, Mr. Bates)

Richard Bland College

- A. Report by Provost
- B. Report by Faculty Liaison Committee

College of William and Mary

- A. Report by Provost
- B. Report by Faculty Liaison Committee
- C. Resolution 1, pages 9-10
- D. Resolution 2, pages 11-12
- E. Resolution 3, pages 13-14
- F. Resolution 4, page 15



Board of Visitors  
SCHEDULE  
November 14-15, 1996

**THURSDAY, NOVEMBER 14:**

Committee on Student Affairs - Ms. Skladany  
(Mr. Sadler, Mr. Gill)

Richard Bland College

- A. Report from Director of Student Support Services
- B. Report from Student Liaisons

College of William and Mary

- A. Report from Vice President for Student Affairs

5:00 p.m.

Recess Committee meetings

Bus from Blow Memorial Hall to Swem Library

5:00-7:00 p.m.

Sir Francis Nicholson Association Reception - Botetourt Gallery

6:45 p.m.

Bus from Swem Library to Kingsmill Resort

7:00 p.m.

Board Dinner - Fairfax Room

9:30 p.m.

Bus from Kingsmill Resort to Hospitality House

**SPOUSE SCHEDULE:**

6:00 p.m.

Bus from Hospitality House to President's House

6:30 p.m.

Spouse Dinner - President's House

7:45 p.m.

Bus from President's House to University Center

8:00 p.m.

"An Evening with Jane Goodall" - Commonwealth Auditorium

9:00 p.m.

Bus from University Center to Hospitality House

**FRIDAY, NOVEMBER 15:**

**BOARD DINING ROOM**

7:30 a.m. Coffee

**BOARD ROOM**

**BOARD OF VISITORS COMMITTEE MEETINGS**

8:00 a.m. Reconvene Committee meetings

**Closed Session (if necessary):**

Pursuant to Section 2.1-344.A.1., 8., and 10., of the Code of Virginia, the meeting will be closed in order to discuss matters pertaining to specific personnel; gifts, bequests, and fund raising; and the consideration of honorary degrees.

**Open Session - Certification of Closed Session Resolution**

Committee on Honorary Degrees - Mr. Acuff  
(Mr. Sullivan, Ms. Cell)

College of William and Mary

- A. Charter Day - 1997
- B. Commencement - 1997

Committee on Audit - Mr. West  
(Mr. Stump)

- A. Introduction of new auditor
- B. September 30, 1996 Quarterly Report
- C. 1997-2001 Audit Plan Review
- D. Resolution 5, page 19

Committee on Athletic Policy - Mr. Murphy  
(Mr. Driscoll)

- A. Team Reports
- B. Conference Update
- C. Plumeri Gift
- D. Special Events

Committee on Buildings and Grounds - Mr. Grimsley  
(Mr. Jones, Mr. Whitaker)

Richard Bland College

- A. Enclosure A, page 22

College of William and Mary

- A. Enclosure B, pages 23-24

**FRIDAY, NOVEMBER 15:**

**Committee on Financial Affairs - Mr. Montgomery**  
**(Ms. Cell, Mr. Jones, Mr. Whitaker)**

**Richard Bland College**

- A. Resolution 6, pages 26-28
- B. Resolution 7, pages 29-30
- C. Enclosure C, pages 38-39

**College of William and Mary**

- A. Resolution 8, page 31
- B. Resolution 9, page 32
- C. Resolution 10, pages 33-34
- D. Resolution 11, pages 35-37
- E. Enclosure D, page 40
- F. Enclosure E, pages 41-42
- G. Review of Investment Performance

**Committee on Development and Community Relations**  
**- Mr. Gottwald**  
**(Ms. Gamage, Mr. Slon, Mr. Rennolds)**

**Richard Bland College**

- A. Report by Director of Institutional Advancement
- B. Enclosure F, page 47

**College of William and Mary**

- A. Public Affairs Report
- B. Development Report
  - 1. Resolution 12, page 44
  - 2. Resolution 13, page 45
  - 3. Resolution 14, page 46
  - 4. Enclosure G, page 48
- C. Society of the Alumni Report

12:00 noon

Adjourn Committee meetings

**BOARD DINING ROOM**

12:00 noon

Lunch

**Board of Visitors  
SCHEDULE  
November 14-15, 1996**

**FRIDAY, NOVEMBER 15:**

**1:30 p.m.**

**BOARD OF VISITORS MEETING**

Convene full Board meeting

Approve minutes

Action on Resolutions 1 - 14

Report of Bylaws Committee - Mr. Grimsley

Report on Richard Bland College - President McNeer

Report on College of William and Mary - President Sullivan

Presentation - William & Mary on the World Wide Web  
William T. Walker, Jr.  
Director of University Relations

**2:45 p.m.**

Adjourn

Walk to James Blair Hall

**JAMES BLAIR HALL**

**3:00 p.m.**

Rededication of James Blair Hall - first floor lobby

**REVES CENTER FOR INTERNATIONAL STUDIES**

**4:30 p.m.**

Department of Economics Reception - Reves Room

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AGENDA ITEMS  
Board of Visitors Meeting  
The College of William and Mary in Virginia

November 14-15, 1996  
Blow Memorial Hall

RICHARD BLAND COLLEGE

|                           |                                                                 |
|---------------------------|-----------------------------------------------------------------|
| Resolution 6, pages 26-28 | Receipt of The Internal Control Report of Richard Bland College |
| Resolution 7, pages 29-30 | President's Discretionary Fund                                  |
| Enclosure A, page 22      | Capital Outlay Progress Report                                  |
| Enclosure C, pages 38-39  | 1996-97 Financial Update                                        |
| Enclosure F, page 47      | Advancement Report                                              |

COLLEGE OF WILLIAM AND MARY

|                           |                                                                                                                                                               |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resolution 1, pages 9-10  | Appointments to Fill Vacancies in the Administrative and Professional Faculty                                                                                 |
| Resolution 2, pages 11-12 | Honoring Herbert Friedman<br>Department of Psychology                                                                                                         |
| Resolution 3, pages 13-14 | Restructured Degree Programs within the School of Education                                                                                                   |
| Resolution 4, page 15     | Faculty Handbook Revision                                                                                                                                     |
| Resolution 5, page 19     | Office of Internal Audit - Approval of the Five Year Work Plan                                                                                                |
| Resolution 8, page 31     | Receipt of the Consolidated Financial Report of The College of William and Mary in Virginia and Richard Bland College for the Fiscal Year Ended June 30, 1996 |
| Resolution 9, page 32     | Receipt of the Financial Report of the Intercollegiate Athletic Department for the Fiscal Year Ended June 30, 1996                                            |

Board of Visitors  
AGENDA ITEMS  
November 14-15, 1996

Resolution 10, pages 33-34

Receipt of the Internal Control Report  
for the Year Ended June 30, 1996

Resolution 11, pages 35-37

1997 Operating and Capital Budget  
Amendments

Resolution 12, page 44

Naming of the Omohundro Institute of  
Early American History and Culture

Resolution 13, page 45

Naming of the Joseph J. Plumeri II  
Baseball Facility

Resolution 14, page 46

Establishment of the Economics  
Department Fund Functioning as an  
Endowment

Enclosure B, pages 23-24

Capital Outlay Projects Progress  
Report as of 10/31/96

Enclosure D, page 40

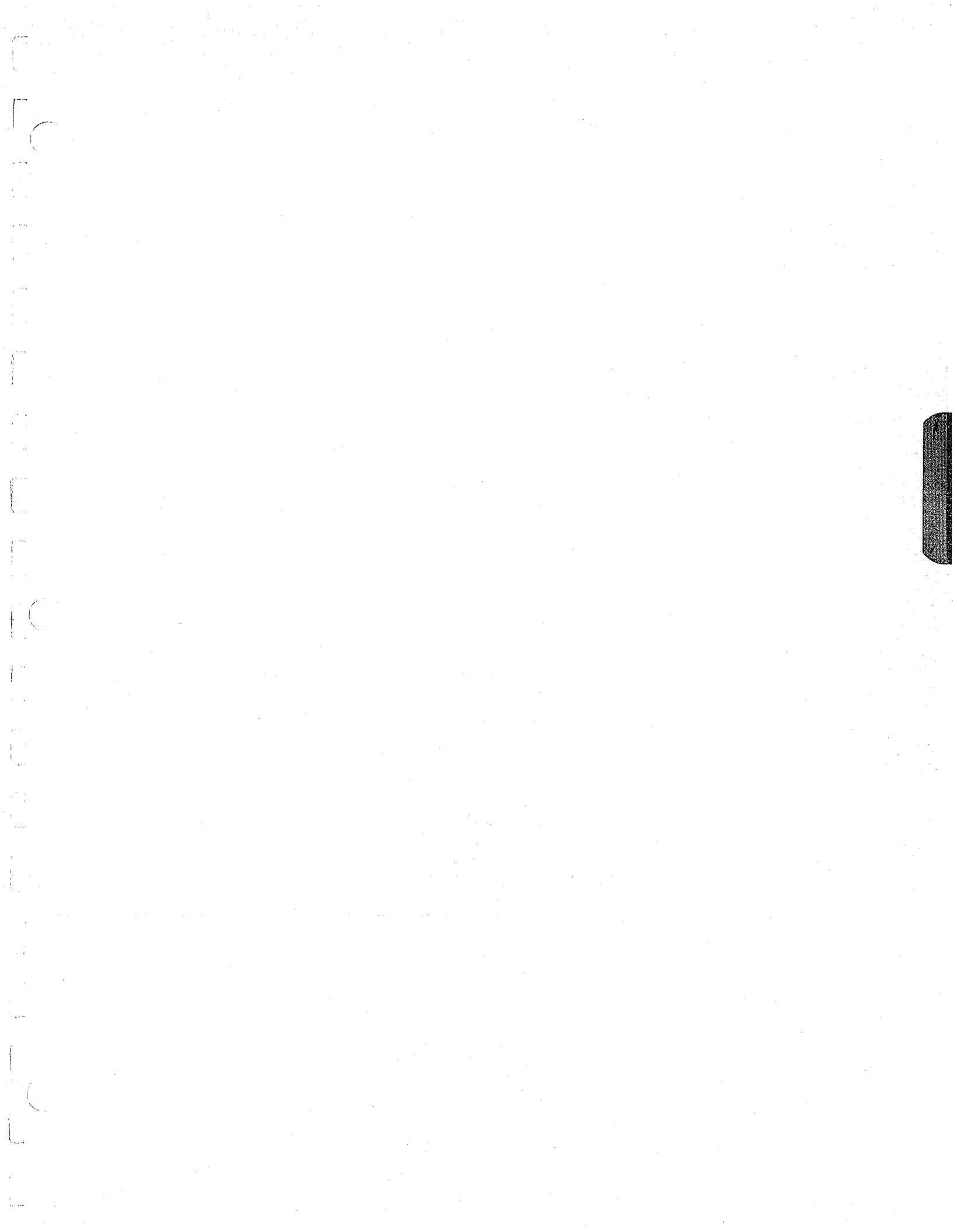
1996-97 Educational and General  
Programs - Original and Revised  
Revenue and Expenditures

Enclosure E, pages 41-42

Statement of Endowment Funds  
June 30, 1996

Enclosure G, page 48

New Activity Report





COMMITTEE ON ACADEMIC AFFAIRS  
November 14, 1996  
Board Room, Blow Memorial Hall

Marguerite B. Davis, Chair

I. Introductory Remarks - Ms. Davis

II. Action Materials

College of William and Mary - Gillian T. Cell

- |                                                                                     |                     |
|-------------------------------------------------------------------------------------|---------------------|
| 1. Appointments to Fill Vacancies in the<br>Administrative and Professional Faculty | Resolution <u>1</u> |
| 2. Honoring Herbert Friedman, Department of<br>Psychology                           | Resolution <u>2</u> |
| 3. Restructured Degree Programs Within<br>the School of Education                   | Resolution <u>3</u> |
| 4. Faculty Handbook Revision                                                        | Resolution <u>4</u> |

III. General Reports

- A. Richard Bland College - Rodger A. Bates
- B. College of William and Mary - Ms. Cell
- C. Faculty Liaison Committees
  - 1. Richard Bland College - Cornelis Labin
  - 2. College of William and Mary - Donald J. Baxter

IV. Discussion

V. Adjourn

COLLEGE OF WILLIAM AND MARY  
APPOINTMENTS TO FILL VACANCIES IN THE  
ADMINISTRATIVE AND PROFESSIONAL FACULTY

Vacancies in the administrative and professional faculty of the College of William and Mary have resulted because of resignations, terminations and the approval of additional authorized positions.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the appointments of the following individuals to fill these positions:

KAMBRA K. BOLCH, Assistant Dean of Students (Judicial Affairs).

B.A., Texas Tech University, 1991;  
J.D., University of Texas at Austin, 1994.

University of Texas at Austin:  
Student Affairs Administrator, 1994 to present.

EUGENE M. BURRESON, Director for Research and Advisory Services, Virginia Institute of Marine Science/School of Marine Science.

B.S., Eastern Oregon State College, 1966;  
M.S., Oregon State University, 1973;  
Ph.D., Oregon State University, 1975.

College of William and Mary, Virginia Institute of Marine Science/School of Marine Science:  
Professor, 1993 to present;  
Associate Professor, 1985-92;  
Assistant Professor, 1977-84;  
Program Manager, BLM Middle Atlantic Outer Continental Shelf Environmental Studies, 1977-80.

Normandeau Associates:  
Program Manager, Seabrook Nuclear Plant Ecological Studies, 1975-76.

M. CHRISTIAN DURDEN, Assistant Director for Operations, Residence Life.

B.S., University of Florida, 1984;  
M.A., University of Maryland, 1988.

College of William and Mary:  
Area Director, 1988 to present.

COLLEGE OF WILLIAM AND MARY  
APPOINTMENTS TO FILL VACANCIES IN THE  
ADMINISTRATIVE AND PROFESSIONAL FACULTY

PATRICIA M. VOLP, Dean of Students.

B.A., University of Minnesota, 1972;  
M.A., Ball State University, 1975;  
M.A., Ball State University, 1979;  
Ed.D., Indiana University, 1982.

Southeast Missouri State University:  
Assistant Vice President for Student Development, 1992  
to present;  
Associate Professor, 1994 to present;  
Assistant Vice President for Student Development and  
Acting Director of the University Center and Campus  
Activities, January - July 1994;  
Associate Dean of Students, 1985-92.

College of Saint Teresa:  
Vice President of Student Affairs and Dean of Students,  
1981-1985.

COLLEGE OF WILLIAM AND MARY  
HONORING HERBERT FRIEDMAN  
DEPARTMENT OF PSYCHOLOGY

Herbert Friedman completed his undergraduate studies at Brooklyn College and received his M.A. and Ph.D. from the University of Connecticut. He began teaching at William and Mary in 1963 as an Assistant Professor. He was promoted to Associate Professor in 1967 and to Professor in 1973. On 8 October 1996 Professor Friedman died following a brief illness.

During his thirty-three years at William and Mary, Professor Friedman was known for his patience, wit, and congenial personality. His expertise was in comparative psychology, learning, statistics, and experimental design. He taught the department's core courses--Introductory Psychology, Elementary Statistics, and Research Methods--to many psychology concentrators. He was a member of the American Psychological Association, Eastern Psychological Association, the American Association for the Advancement of Science, Psychonomic Society, Sigma Xi, and the Virginia Academy of Science.

Professor Friedman served on the College Committee on Animal Research. During his eight years as a member of the Assessment Steering Committee's General Education Subcommittee, he was instrumental in developing the Historical Knowledge Test which was administered in October 1990 to members of the 1991 graduating class. A subsequent Cultural Knowledge Test was administered to alumni who volunteered to take the test during the Tercentenary Weekend in October 1993. The test was also given to entering students in 1994 and 1995 during Freshman Orientation. Professor Friedman wrote the first *Psychology Major's Handbook* in 1992 for sophomores considering concentrating in psychology. This handbook has been a valuable tool for students and faculty members, and it has served as a model for other departments that have published handbooks for their majors.

Professor Friedman demonstrated a commitment to undergraduate education through the generous amount of time he spent talking with advisees about their curriculum or future plans. His interest in preparing students for learning extended to his work with high school students and the Head Start program. He was dedicated to serving the larger student population, particularly those who did not have access to resources or funding. He co-authored a book, *Doing Your Best on the SAT*, for college-bound high school students to help them navigate the SAT test through improved understanding of the test and test-taking strategy.

As chair of the Psychology Department from 1988-94, Professor Friedman served with innovative and compassionate leadership. To his many colleagues, Professor Friedman was a valued and trusted friend and colleague. As adviser, committee member, senior faculty member, and departmental chair, he helped shape the improvement of William and Mary during his long service.

Board of Visitors

November 14-15, 1996

Resolution 2

Page 2 of 2

COLLEGE OF WILLIAM AND MARY  
HONORING HERBERT FRIEDMAN  
DEPARTMENT OF PSYCHOLOGY

BE IT RESOLVED, That the Board of Visitors acknowledges the retirement of Herbert Friedman; approves posthumously the change of his status to Professor of Psychology, Emeritus; and expresses its deep gratitude for his thirty-three years of devoted service.

BE IT FURTHER RESOLVED, That this resolution be spread upon the minutes of the Board and that a copy of the same be delivered to Mrs. Ina Friedman with the Board's sincere condolences.

COLLEGE OF WILLIAM AND MARY  
RESTRUCTURED DEGREE PROGRAMS  
WITHIN THE SCHOOL OF EDUCATION

The College's Strategic Plan, *Into the Fourth Century: A Plan for the Future of the College of William and Mary*, charged the Dean of the School of Education to continue the restructuring already underway, further defining and sharpening the focus of the School and its academic programs.

Throughout the summer of 1995 and the subsequent academic year, Faculty in the School of Education engaged in a comprehensive review of the School's mission; academic programs, research and public service activities; student and faculty resources; organization and administrative structure; and alumni and development programs. Faculty sought input from students, alumni, practicing professionals, employers, and colleagues in the William and Mary community. They also consulted the professional literature and reviewed programs of exemplary peer institutions. Standing committees and program areas coordinated certain aspects of the review and made formal recommendations for Faculty action in accord with School of Education *Bylaws*.

Central to this restructuring plan is the consolidation and strengthening of academic program offerings at the graduate level. Currently, the School of Education operates four separate master's degree programs to prepare teachers for K-12 schools. The programs in elementary education, secondary education, gifted education, and special education have always been parallel in structure and requirements. Consolidation of these teacher education programs into a single unified master's degree will permit streamlining of enrollment procedures and course offerings. A redesigned foundations core and sequence of clinical experiences will strengthen the curriculum. Within the consolidated degree program, students will be able to pursue their specialized concentrations for teacher licensure. More extensive interactions of faculty and students across the specialization areas will enrich the program and prepare graduates to work together in school settings.

At the doctoral level, the School of Education has offered separate programs to prepare administrators for K-12 and higher education settings. To concentrate resources and achieve greater distinction, the restructuring plan calls for a merger of the doctoral programs in educational administration and in higher education into a single unified degree in educational policy, planning, and leadership. This restructured program includes a newly developed common core and an expanded research component. The School of Education seeks approval to offer the Ph.D. degree as an option for students who complete this enhanced program. The capacity to offer the Ph.D. as well as the Ed.D. will enable William and Mary to be more competitive with state and national peer institutions in the recruitment of students and employment of graduates. The doctoral program in counseling has also been restructured to include the Ph.D. option.

These curricular changes were approved by the School of Education Faculty in May, 1996, for incorporation into the restructuring plan. Faculty are now developing specific implementation plans and course syllabi for the restructured programs.

COLLEGE OF WILLIAM AND MARY  
RESTRUCTURED DEGREE PROGRAMS  
WITHIN THE SCHOOL OF EDUCATION

Upon recommendation of the Provost, the President recommends the following revisions for graduate degree programs of the School of Education:

Consolidation of four separate masters degree programs--M.A.Ed. in Elementary Education; M.A.Ed. in Secondary Education; M.A.Ed. in Gifted Education, and M.Ed. In Special Education--into a single degree with a new title--M.A.Ed. in Curriculum and Instruction.

Consolidation of two doctoral degrees--Ed.D. in Educational Administration and Ed.D. in Higher Education Administration--into a unified degree with a new title and a new Ph.D. option--Ed.D./Ph.D. in Educational Policy, Planning, and Leadership.

A title change and addition of the Ph.D. option for the remaining doctoral degree--Ed.D. in Guidance and Counseling to Ed.D./Ph.D. in Counselor Education.

BE IT RESOLVED, That the Board of Visitors approves the submission to the State Council of Higher Education of a proposal authorizing the College to revise the graduate degree programs of the School of Education as soon thereafter as feasible.

Board of Visitors

Resolution 4

November 14-15, 1996

Page 1 of 1

COLLEGE OF WILLIAM AND MARY  
FACULTY HANDBOOK REVISION

It is necessary for the College to review the Faculty Handbook periodically. All faculties of the College and the Faculty Assembly approved a revised Handbook. This revision has been reviewed by the Attorney General and is recommended by the President and the Provost to the Board of Visitors for their approval.

THEREFORE, BE IT RESOLVED, that the Board of Visitors upon recommendation of the President and Provost, approves the revised Faculty Handbook presented on November 14, 1996 and requests that the necessary steps be taken for distribution to members of the Faculty of the College of William and Mary.





COMMITTEE ON STUDENT AFFAIRS  
November 14, 1996  
Board Room - Blow Memorial Hall

Linda Arey Skladany, Chair

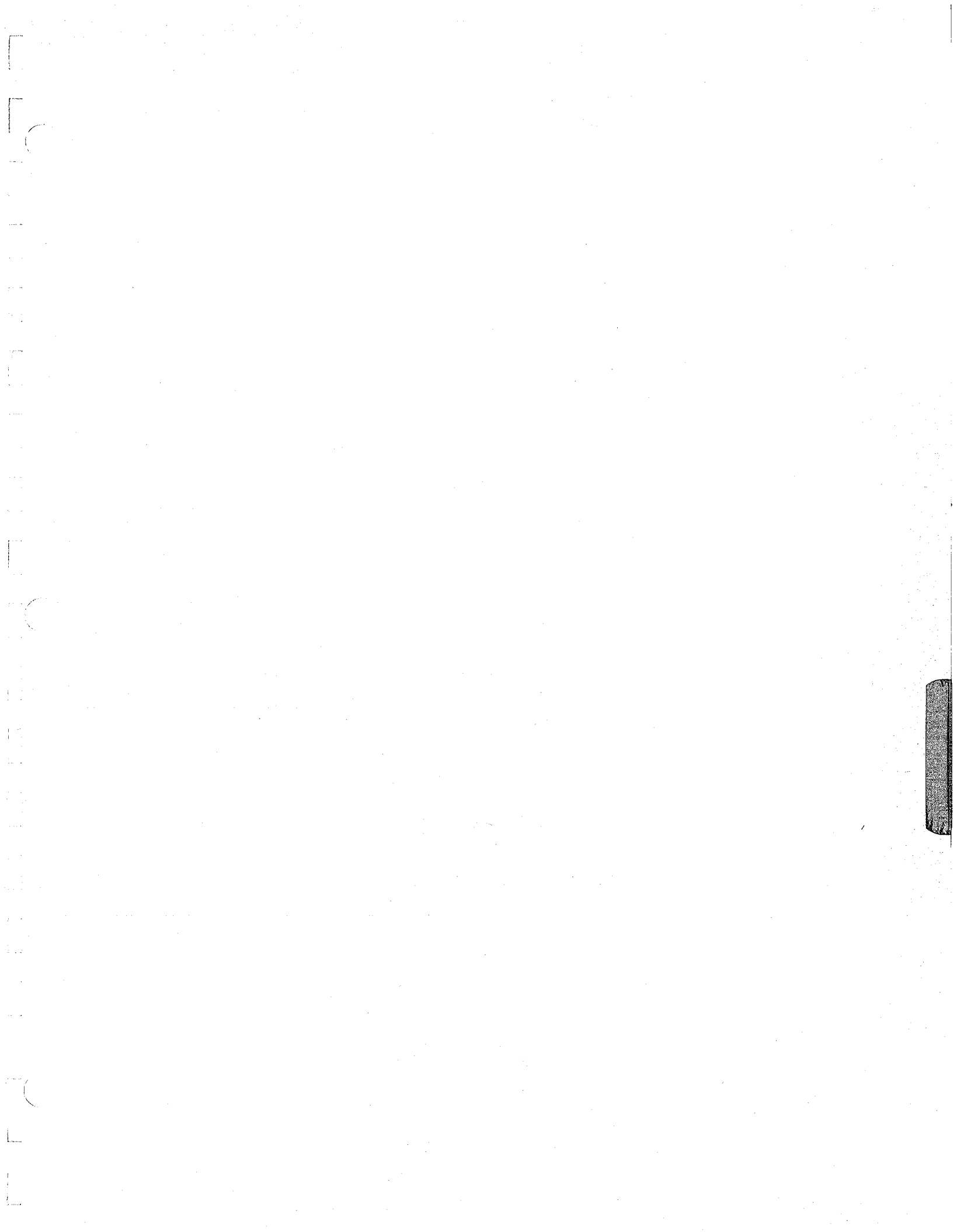
- I. Introductory Remarks - Ms. Skladany
  
- II. Richard Bland College
  - A. Report from Director of Student Support Services - Roger L. Gill
  - B. Report from Student Government Association
  
- III. The College of William and Mary
  - A. Report from Vice President for Student Affairs - W. Samuel Sadler
    - 1. Monroe Scholars - Panel
    - 2. Observations on Graduate Student Life - Shaun Rose
  
- IV. Discussion
  
- V. Adjourn



COMMITTEE ON HONORARY DEGREES  
November 15, 1996  
Board Room - Blow Memorial Hall

A. Marshall Acuff, Jr., Chair

- I. Introductory Remarks - Mr. Acuff
  
- II. Discussion
  - A. Charter Day 1997
  - B. Commencement 1997
  
- III. Adjourn



COMMITTEE ON AUDIT  
November 15, 1996  
Board Room - Blow Memorial Hall

Francis T. West, Chair

- I. Introductory Remarks - Mr. West
- II. College of William and Mary - Michael L. Stump
  - A. Introduction of new auditor
  - B. September 30, 1996 Quarterly Report
  - C. 1997-2001 Audit Plan Review
  - D. Approval of Five Year Work Plan - Resolution 5
- III. Discussion
- IV. Adjourn

Board of Visitors  
November 14-15, 1996

Resolution 5  
Page 1 of 1

OFFICE OF INTERNAL AUDIT  
APPROVAL OF FIVE YEAR WORK PLAN

As provided in the Office of Internal Audit Charter, revised at the September 1996 meeting of the Board of Visitors, the Director is responsible for preparing comprehensive five-year and annual work plans based upon judgment and a risk assessment model. The Work Plan is a five-year schedule of projects for the Office of Internal Audit. The Plan is comprised of the following:

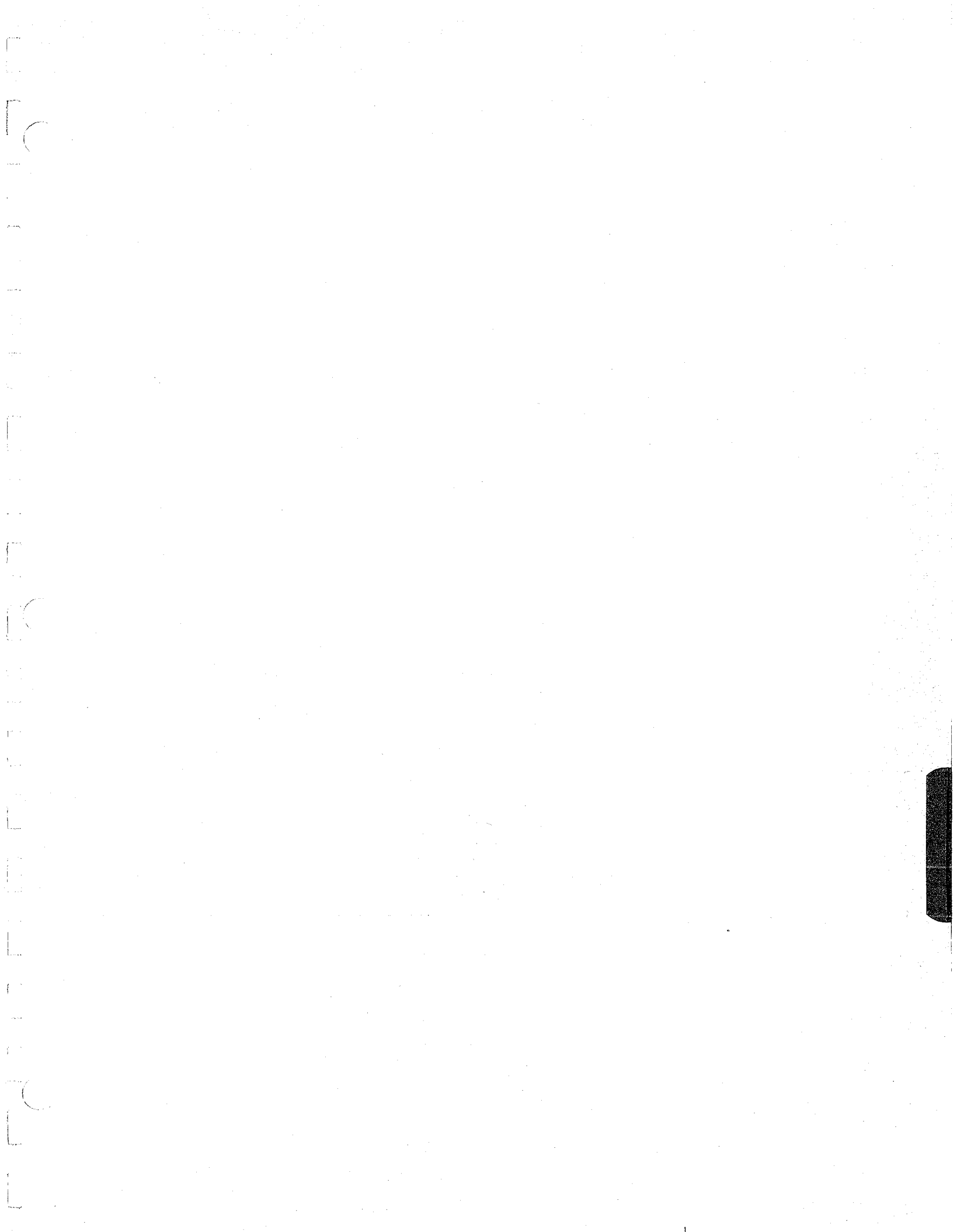
*Administrative and Training* (including professional development) comprises 19% of the Plan.

*Annual Audit/Review Hours* includes support for the Auditor of Public Accounts (APA); financial statement desk reviews; Fraud, Waste and Abuse Hotline; capital outlay and information technology reviews; and management advisory services. This category comprises 33% of the Plan.

The *Risk Plan* incorporates the numerous functions of the College not included in the *Annual Audit/Review* section and prioritizes them according to risk scores derived from our risk assessment model. Larger risk scores indicate more risk. This category comprises 48% of the Plan.

The 1997-2001 Work Plan has been reviewed by the Chairman of the Audit Committee, the President and Vice President for Management and Budget of the College of William and Mary, the President and the Dean of Administration and Finance of Richard Bland College.

BE IT RESOLVED, That the 1997-2001 Office of Internal Audit Work Plan is approved by the Board of Visitors.





COMMITTEE ON ATHLETIC POLICY  
November 15, 1996  
Board Room - Blow Memorial Hall

William R. Murphy, Chair

I. Introductory Remarks - Mr. Murphy

II. College of William and Mary - Edward C. Driscoll, Jr.

A. Team Reports

B. Conference Update

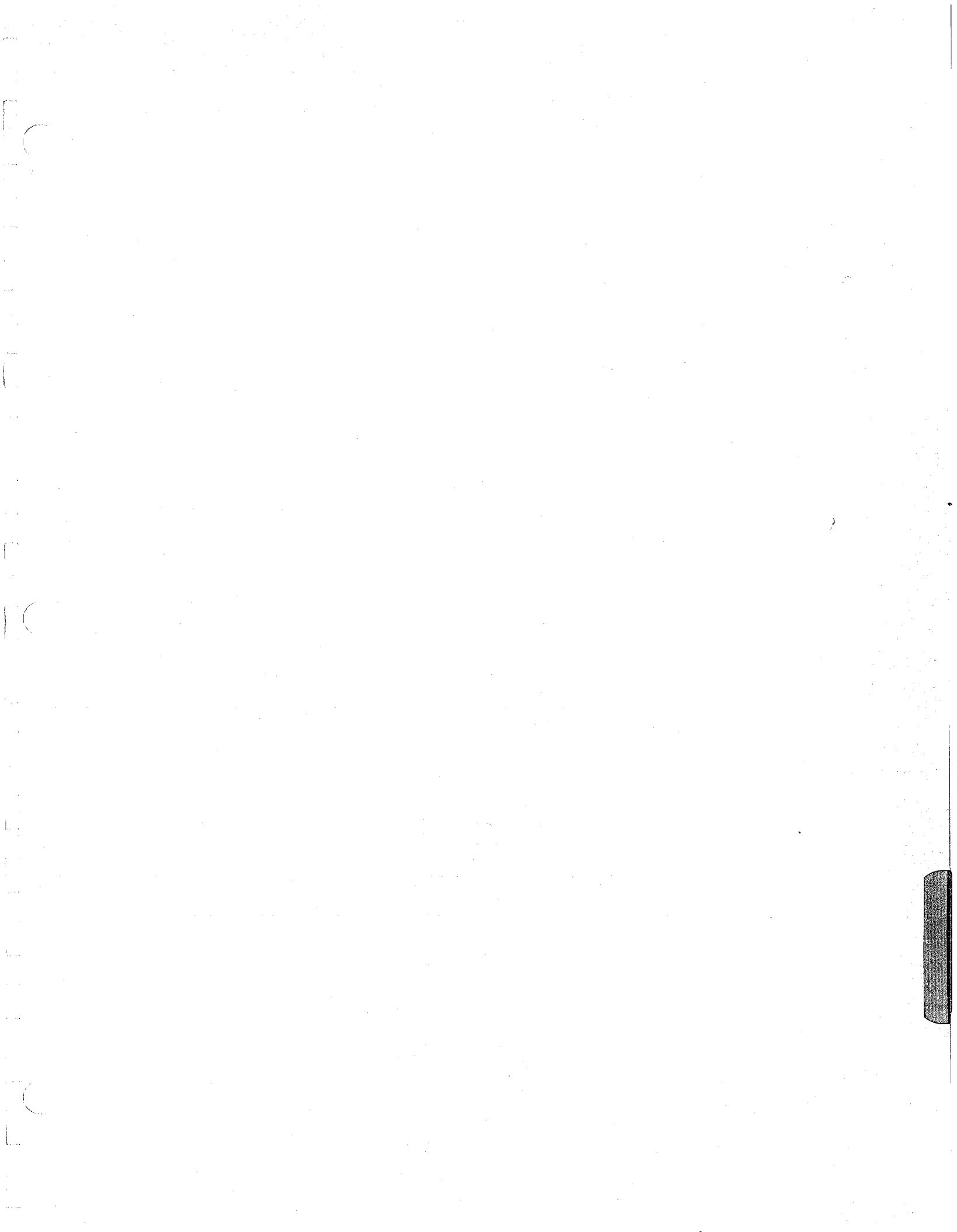
C. Plumeri Gift

D. Special Events

1. Intercollegiate Tennis Association Hall of Fame Induction -  
Saturday, November 9, 1996
2. WMAEF Lord Botetourt Affair - Friday, February 7, 1997
3. Anheuser-Busch Colonial Half Marathon - Sunday, February 23, 1997
4. Colonial Relays - April 4-6, 1997
5. William and Mary Athletic Hall of Fame Induction Ceremony -  
Saturday, April 12, 1997
6. William and Mary/Joseph J. Plumeri PRO-AM - Monday, May 19, 1997

III. Discussion

IV. Adjourn



COMMITTEE ON BUILDINGS AND GROUNDS  
November 15, 1996  
Board Room - Blow Memorial Hall

J. Edward Grimsley, Chair

I. Introductory Remarks - Mr. Grimsley

II. Open Session

A. Richard Bland College - Russell E. Whitaker

Capital Outlay Progress Report. Enclosure A.

B. College of William and Mary - Samuel E. Jones

Capital Outlay Projects Progress Report as of October 31, 1996.  
Enclosure B.

III. Discussion

IV. Adjourn

Board of Visitors

Enclosure   A  

November 14-15, 1996

Page   1   of   1  

RICHARD BLAND COLLEGE  
CAPITAL OUTLAY PROGRESS REPORT

Roof Replacements

A selection committee is currently reviewing architectural/engineering proposals. A contract for these professional services will be awarded in November, 1996. It is anticipated that roof replacements for the President's Residence, Art Building, College Garage and the Barn Theater will begin in mid-1997.

Maintenance Reserve

The College has received additional Maintenance Reserve funds for 1996-98 of \$170,000. Projects will include siding for the President's House and the Art Building and replacement of the glass doors and fronts at the Library and Statesman Hall.

November 14-15, 1996

Page     1     of     2    

**THE COLLEGE OF WILLIAM AND MARY  
CAPITAL OUTLAY PROJECTS PROGRESS REPORT  
AS OF 10/31/96**

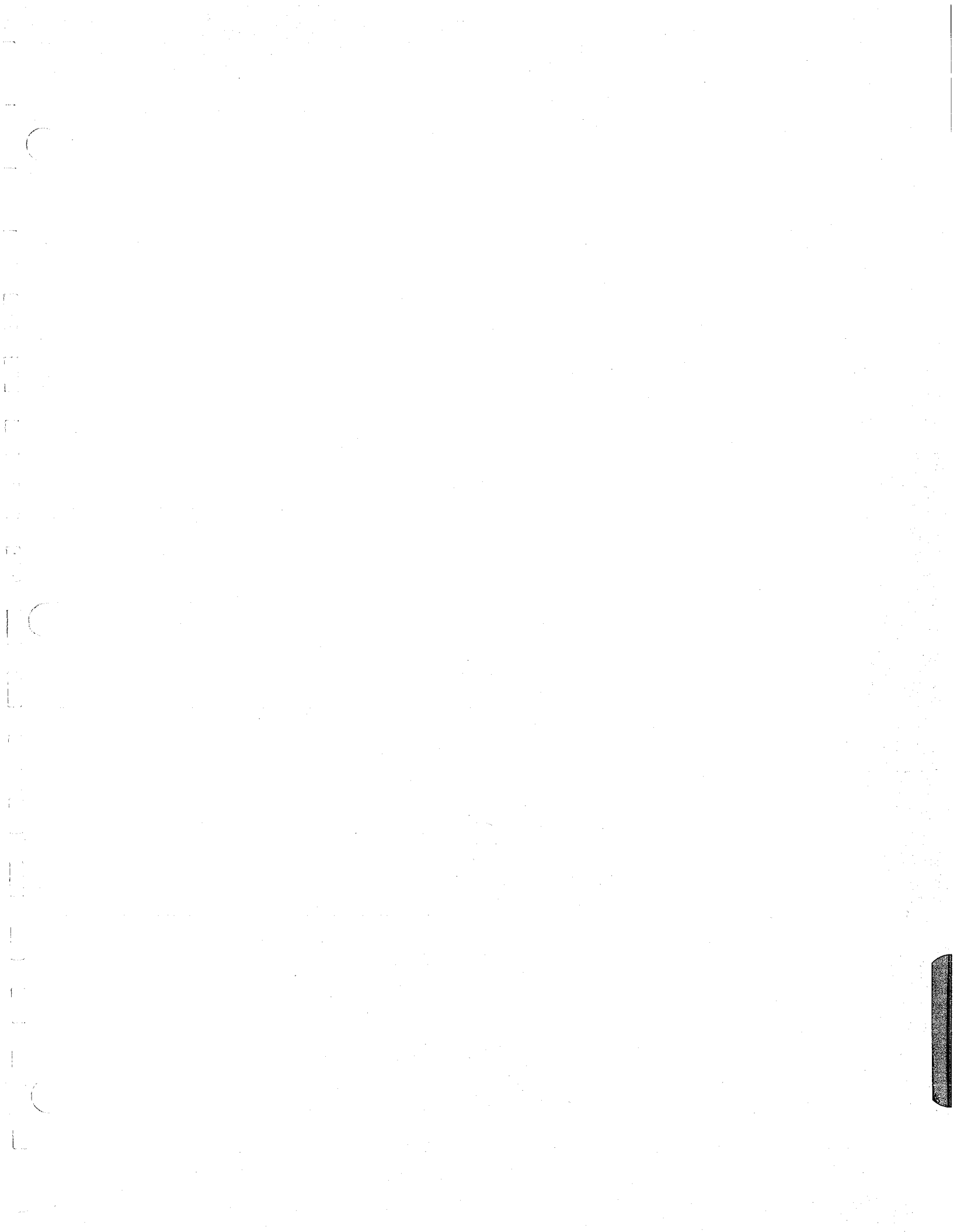
| THE COLLEGE OF WILLIAM AND MARY                                                                                                                                                                                                                                                        | BIENNIUM | APPROPRIATION AMOUNT | OBLIGATED TO DATE | COMPLETION DATE | REMARKS                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------------------|-------------------|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| C-98.4 Construction Tercentenary Hall                                                                                                                                                                                                                                                  | 1988-90  | \$9,535,600.         | \$9,532,412.      | August 1995     | Complete.                                                                                                                                   |
| C-98.5 Improvement Fraternity Complex<br>Fraternity Heating<br>Fraternity Steps & Terraces<br>Fraternity Window Replacement                                                                                                                                                            | 1988-90  | \$1,284,000.         | \$1,065,070.      |                 | Complete.<br>Complete.<br>Complete.<br>Complete.                                                                                            |
| R-29.3 Improvement Dormitory Renovation<br>Yates Heating Replacement<br>Hunt Hall Heating<br>Hunt Hall Structural Repairs<br>Bryan Heating                                                                                                                                             | 1988-90  | \$2,978,000.         | \$2,335,106.      |                 | Complete.<br>Complete.<br>Complete.<br>Complete.                                                                                            |
| R-7 Dormitory Renovations Ph. II<br>Botetourt Roof Replacement<br>Botetourt Restroom Renovations<br>Yates Window Replacement<br>Yates A/C & Electrical Upgrade<br>Yates Roof Replacement<br>Dupont Roof<br>Dillard Electrical<br>Barrett Hall Foundation<br>Brown Hall Emergency Renov | 1994-96  | \$3,915,000.         | \$3,054,550.      |                 | Complete.<br>Complete.<br>Complete.<br>Complete.<br>Begin in fall 1996.<br>Complete.<br>Complete.<br>Begin in fall 1996.<br>Complete.       |
| R-8.20 Dormitory Renovations Ph. III<br>Dupont HVAC<br>Bryan Window Replacement<br>Fraternity Restroom Renovations<br>Randolph Complex<br>Old Dominion Hall Restrooms<br>Monroe Hall Restrooms<br>Lodges Heating Replacement<br>Dupont Hall Emergency Renov                            | 1996-98  | \$5,000,000.         | \$1,795,685.      |                 | Design underway.<br>Construction begin summer 1997.<br>Complete.<br>Preparing for bid.<br>Design underway.<br>Design underway.<br>Complete. |
| C-59 Expansion Alumni House                                                                                                                                                                                                                                                            | 1990-92  | \$2,883,000.         | \$2,683,220.      | May 1997        | Construction 79% complete.                                                                                                                  |
| C-47 Indoor Tennis Center                                                                                                                                                                                                                                                              | 1992-94  | \$3,445,000.         | \$3,328,645.      | April 1995      | Complete.                                                                                                                                   |
| (GOB) Facilities Mgmt Complex                                                                                                                                                                                                                                                          | 1992-94  | \$2,972,500.         | \$1,085,231.      | June 1997       | Awarded Library Storage Bldg.<br>Completing punch list items.                                                                               |
| (GOB) Renovation James Blair Hall                                                                                                                                                                                                                                                      | 1992-94  | \$5,290,000.         | \$5,445,675.      | May 1996        | Electrical 90% completion.                                                                                                                  |
| (GOB) Improvement Utility Systems                                                                                                                                                                                                                                                      | 1992-94  | \$6,346,800.         | \$1,666,692.      |                 | Complete.                                                                                                                                   |
| (GOB) Handicapped Access                                                                                                                                                                                                                                                               | 1992-94  | \$353,918.           | \$328,463.        |                 | Substantial completion.                                                                                                                     |
| C-47.1 Adair Air Conditioning                                                                                                                                                                                                                                                          | 1993     | \$187,200.           | \$180,846.        |                 | Complete.                                                                                                                                   |
| C-68.3 Renov. Rogers Hall                                                                                                                                                                                                                                                              | 1994-96  | \$507,000.           | \$224,938.        |                 | Complete.                                                                                                                                   |
| C-32.4 Swern Library Renovation                                                                                                                                                                                                                                                        | 1996-98  | \$1,250,000.         | \$24,204.         |                 | Planning.                                                                                                                                   |
| Major Repair and Maintenance Reserve                                                                                                                                                                                                                                                   | 1996-98  | \$2,118,598.         | \$1,366,039.      | June 1998       |                                                                                                                                             |
| General Funds                                                                                                                                                                                                                                                                          | 1994-96  | \$358,000.           | \$208,885.        | June 1996       |                                                                                                                                             |
| Non-General Funds                                                                                                                                                                                                                                                                      |          |                      |                   |                 |                                                                                                                                             |

November 14-15, 1996

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THE COLLEGE OF WILLIAM AND MARY  
CAPITAL OUTLAY PROJECTS PROGRESS REPORT (cont.)  
AS OF 10/31/96

| VIRGINIA INSTITUTE OF MARINE SCIENCE       | BIENNIUM | APPROPRIATION AMOUNT | OBLIGATED TO DATE | COMPLETION DATE | REMARKS                                 |
|--------------------------------------------|----------|----------------------|-------------------|-----------------|-----------------------------------------|
| C-99 Provide Fire Protection               | 1988-90  | \$ 519,784.          | \$ 500,112.       | February 1997   | Project is 99% complete.                |
| C-60.2 HRSD Connection                     | 1990-92  | \$ 500,100.          | \$ 497,789.       | Feb 1996        | Complete.                               |
| (GOB) Marine Chem & Toxicol Bldg.          | 1992-94  | \$11,278,338.        | \$11,158,338.     | Jan. 1997       | Construction is 70% complete.           |
| (GOB894) Handicapped Access - 7 bldgs.     | 1992-94  | \$ 250,000.          | \$ 196,718.       | October 1996    | Complete.                               |
| C-47.6 Storage Building Wachapreague       | 1992-94  | \$ 133,500.          | \$ 133,391.       | April 1996      | Complete.                               |
| C-70 Replace Jefferson Hall                | 1994-96  | \$ 973,000.          | \$ 968,503.       | October 1996    | Final completion inspection 10/17/96.   |
| C-4 Remediate Underground Storage Tanks    | 1994-96  | \$ 35,000.           | \$ 33,654.        | December 1996   | Remediation of existing tanks complete. |
| C-2 Handicapped Access Research Library    | 1994-96  | \$ 230,000.          | \$ 30,462.        | April 1997      | Received bids 10/15/96.                 |
| (C-1) Maintenance Reserve<br>General Funds | 1994-96  | \$ 336,246.          | \$ 131,993.       | June 1998       |                                         |



COMMITTEE ON FINANCIAL AFFAIRS  
November 15, 1996  
Board Room - Blow Memorial Hall

Joseph W. Montgomery - Chair

I. Introductory Remarks - Mr. Montgomery

II. Open Session

A. Richard Bland College - Russell E. Whitaker

1. Receipt of the Internal Control Report of Richard Bland College. Resolution 6.
2. President's Discretionary Fund. Resolution 7.
3. 1996-97 Financial Update. Enclosure C.

B. College of William and Mary - Samuel E. Jones

1. Receipt of the Consolidated Financial Report of the College of William and Mary in Virginia and Richard Bland College for the Fiscal Year Ended June 30, 1996. Resolution 8.
2. Receipt of the Financial Report of the Intercollegiate Athletic Department for the Fiscal Year Ended June 30, 1996. Resolution 9.
3. Receipt of the Internal Control Report for the Year Ended June 30, 1996. Resolution 10.
4. 1997 Operating and Capital Budget Amendments. Resolution 11.
5. 1996-97 Educational and General Programs - Original and Revised Revenue and Expenditures. Enclosure D.
6. Statement of Endowment Funds - June 30, 1996. Enclosure E.
7. Presentations by Investment Managers - Lazard Freres Asset Management and Delaware Investment Advisers. No Enclosure.

III. Discussion

IV. Adjourn



Board of Visitors

Resolution 6

November 14-15, 1996

Page 1 of 3

RECEIPT OF THE INTERNAL CONTROL REPORT  
OF RICHARD BLAND COLLEGE

Section 10305 of the Commonwealth Accounting Policies and Procedures Manual requires that agency management review their internal controls and report this effort to the State Comptroller with the annual financial statements.

Richard Bland College management has completed an Internal Control Study for the fiscal year ended June 30, 1996. This study did not reveal any material weaknesses in those areas examined.

RESOLVED, upon recommendation of the President, that the Internal Control Report for 1995-96 for Richard Bland College of the College of William and Mary in Virginia is hereby received by the Board of Visitors.

Board of Visitors  
November 14-15, 1996

Resolution 6  
Page 2 of 3

RICHARD BLAND COLLEGE  
INTERNAL CONTROL REPORT  
FOR YEAR ENDED JUNE 30, 1996

Introduction

The ultimate responsibility for proper internal controls rests with management. Internal controls do not constitute or require separate systems within the agency but are and should be an integral part of each system an agency uses to operate its programs and functions. Controls are merely techniques or mechanisms installed in such systems to ensure that a specific purpose or objective is achieved. Controls are detective, corrective, or preventative and are intended to signal problems that may occur or may have occurred.

The State Comptroller has developed and published a standard approach to maintaining adequate internal controls that should assist institutions in establishing an adequate internal control policy and supporting administrative procedures. This standard approach is found in Section 10305 of the Commonwealth Accounting Policies and Procedures Manual and is the basis for the Richard Bland College Internal Control Study.

Approach

The first step in performing the internal control study was to segment the College into manageable areas or assessable units whose controls would be individually analyzed. This segmentation was determined along organizational lines and resulted in approximately 30 assessable units.

An initial self-assessment and more in-depth assessments by the Internal Auditor were conducted during the 1986-87 fiscal year. Assessments were based on questionnaires and interviews with responsible personnel and were conducted by the Internal Auditor and his staff. With the completion of those initial assessments, the College's plan requires assessment of 20% of the assessable units each year, resulting in a review of all units within a five year period.

Board of Visitors

Resolution 6

November 14-15, 1996

Page 3 of 3

RICHARD BLAND COLLEGE  
INTERNAL CONTROL REPORT  
FOR YEAR ENDED JUNE 30, 1996

Results

During the 1995-96 fiscal year, self-assessments were conducted for the units of Financial Aid, FAACS, Development, Financial Statements, Grounds and Food Service. Vulnerability ratings for the self-assessments ranged from 1.16 to 2.05, which indicates low vulnerability. It is important to emphasize that although the overall vulnerability ratings were low, there were several individual ratings where a high vulnerability score in a specific control area was offset by low scores in other areas.

The Internal Control Study for 1995-96 revealed no material weaknesses. As such, management can report that the internal control system in effect at Richard Bland College during the fiscal year ended June 30, 1996, taken as a whole, was sufficient to provide reasonable assurance that the objectives of internal control specified in the Comptroller's directive are being accomplished.

Board of Visitors

Resolution 7

November 14-15, 1996

Page 1 of 2

RICHARD BLAND COLLEGE  
PRESIDENT'S DISCRETIONARY FUND

The Richard Bland College President's Discretionary Fund was established by resolutions of the Board of Visitors on November 10, 1962 and May 11, 1963. The administration requested an audit of the fund to coincide with the change of Presidents on August 1, 1996. One of the recommendations from the Internal Auditor was to update guidelines for operation of the fund.

RESOLVED, upon recommendation of the President, the following guidelines for the President's Discretionary Fund at Richard Bland College are approved by the Board of Visitors.

Board of Visitors  
November 14-15, 1996

Resolution 7  
Page 2 of 2

RICHARD BLAND COLLEGE  
PRESIDENT'S DISCRETIONARY FUND

The President's Discretionary Fund is used for expenses incurred by the President and other College employees as approved by the President in conducting official and social business of the College for which state funds cannot be expended as mandated by statute (i.e., liquor, gifts, certain honoraria, etc.). Funds may be expended for, but not limited to, the following purposes:

Entertainment: Used to pay for the entertainment of alumni, members of the community, friends of the College, faculty, administrative staff, other employees and students.

Memberships: Used to pay membership dues for various College-related and civic organizations for the President and other professional staff members (i.e., Council of Presidents, Rotary, Country Club, etc.).

Meetings: Used to pay expenses not paid by State funds for meetings attended on State business or as a representative of the College.

Miscellaneous: Used to pay miscellaneous expenses for the President's House or expenses incurred for college business or community and/or social matters (i.e., Christmas cards, flowers, printing, framing, gifts, liquors, meals, etc.).

All expenditures from the President's Discretionary Fund shall be approved by the President or the Dean of Administration and Finance.

**COLLEGE OF WILLIAM AND MARY  
RECEIPT OF THE CONSOLIDATED FINANCIAL REPORT OF  
THE COLLEGE OF WILLIAM AND MARY IN VIRGINIA AND  
RICHARD BLAND COLLEGE FOR THE FISCAL YEAR ENDED JUNE 30, 1996**

The Consolidated Financial Report of The College of William and Mary in Virginia and Richard Bland College for the fiscal year ended June 30, 1996, has been presented by the Vice President for Management and Budget and the Dean of Administration and Finance to the Presidents of the Colleges, who have approved it for presentation to the Rector and the Board of Visitors.

The statements included in this consolidated Financial Report provide a concise, comparative analysis of the Colleges' financial affairs for 1995-96. The report is subject, of course, to a detailed audit to be directed by the Auditor of Public Accounts.

**RESOLVED**, That the unaudited Consolidated Financial Report for 1995-96 of The College of William and Mary in Virginia and Richard Bland College is hereby accepted by the Board of Visitors.

Board of Visitors

Resolution 9

November 14-15, 1996

Page 1 of 1

**COLLEGE OF WILLIAM AND MARY  
RECEIPT OF THE FINANCIAL REPORT OF  
THE INTERCOLLEGIATE ATHLETIC DEPARTMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996**

The summarized Financial Report of the Intercollegiate Athletic Department for the fiscal year ended June 30, 1996, has been presented by the Vice President for Management and Budget to the President of the College, who has approved it for presentation to the Rector and the Board of Visitors.

**RESOLVED**, That the Financial Report of the Intercollegiate Athletic Department for fiscal year ended June 30, 1996, is hereby accepted by the Board of Visitors.

Board of Visitors

Resolution   10  

November 14 - 15, 1996

Page   1   of   2  

**COLLEGE OF WILLIAM AND MARY  
RECEIPT OF THE INTERNAL CONTROL REPORT  
FOR THE YEAR ENDED JUNE 30, 1996**

**WHEREAS**, the Commonwealth of Virginia requires that agency management review their internal controls and report this effort to the State Comptroller with the annual financial statements; and

**WHEREAS**, management has completed an Internal Control Study for the Fiscal Year ended June 30, 1996, which did not reveal any material weaknesses in those areas examined.

**RESOLVED**, that the Internal Control Report for 1995 - 1996 of The College of William and Mary, in Virginia, including the Virginia Institute of Marine Science, is hereby accepted by the Board of Visitors.



COLLEGE OF WILLIAM AND MARY  
RECEIPT OF THE INTERNAL CONTROL REPORT  
FOR THE YEAR ENDED JUNE 30, 1996

Internal controls are an integral part of an institution's accounting and administrative system that assist management in fulfilling its responsibilities by providing reasonable assurance that assets are safeguarded from unauthorized use or disposition and that financial records are reliable. These controls enable management to prepare accurate financial statements and make meaningful decisions regarding the allocation of resources.

In accordance with the Commonwealth of Virginia Accounting Policies and Procedures and Manual, all offices considered to have a high risk assessment rating are required to have an internal control review. The following areas had a high risk assessment rating as determined by the Department of Internal Audit:

Grants Office  
Payroll Department  
Accounts Payable Department

In addition to the internal audits performed on departments with high risk assessment, an internal control survey was circulated to selected departments. This survey requested general information in ten areas of internal controls: general controls, cash disbursements, accounts receivable, inventories, fixed assets, payroll, personnel, purchasing, budget and financial planning, and cash receipts.

### Results

For the areas which were reviewed, no material internal control weaknesses were found. As such, management is pleased to report that the internal control systems in effect at the College of William and Mary, including the Virginia Institute of Marine Science, during the year ended June 30, 1996, taken as a whole, provide reasonable assurance that the financial assets of the College are adequately protected.

**COLLEGE OF WILLIAM AND MARY**

**1997 OPERATING AND CAPITAL BUDGET AMENDMENTS**

**Operating**

- 1. Technology Staffing and Operations Support \$300,000 GF  
4.00 FTE

Between 1995-96 and 1997-98 the College will have invested approximately \$7.0 million in technology infrastructure including installation of a campus-wide high speed fiber optic network. This investment includes \$2.6 million provided by the Commonwealth through the Higher Education Equipment Trust Fund for the purchase of both equipment and special purpose software to support enhancements to academic and administrative systems. Our progress in the restructuring of academic delivery, as well as re-engineering of administrative operations, is limited by the Commonwealth's 1996-98 technology initiative which provides only \$152,200 and no FTE support for information technology operations. This amendment would allow the College to add selected staff positions to support academic enhancements and administrative re-engineering provided for under our restructuring plan.

- 2. Academic Clusters (Environmental Sciences) \$320,000 GF  
3.00 FTE

The College's restructuring plan also identified establishment of "academic clusters" as a means of breaking down traditional departmental barriers and allowing the College to leverage its strengths by coordinating hiring, course offerings, and interdisciplinary support across departmental lines. These clusters will provide a structure that reflects a broader vision of institutional needs and areas of excellence than the narrower vertical lines typically associated with academic departments. Review of cluster reports by the College's Strategic Planning Implementation Committee resulted in a strong endorsement for implementation of an Environmental Sciences Cluster. Planning for this cluster is on-going with a goal of Fall, 1997 implementation. This amendment provides funding for this implementation.

- 3. Institute for Teaching and Learning \$330,000 GF  
3.00 FTE

The College has been ranked third in the nation, and highest among public institutions, in its commitment to undergraduate teaching. Recognizing this commitment, and the potential to transfer our success to other Virginia institutions, our restructuring plan proposes creating an Institute for Teaching and Learning. The Institute will serve as a state-wide resource by providing increased support for teaching and curriculum development as well as encouraging the development of new approaches to pedagogy and teaching evaluation.

4. Economic Development--Business Forecasting \$200,000 GF  
1.00 FTE

Funds are requested to support the acquisition of appropriate data bases for the Bureau of Business Research to reinstate and expand its economic forecasting modeling capability. This activity builds on the existing strengths of the Bureau consistent with the College's renewed commitment to support the economic development goals of the Peninsula Region and the Commonwealth.

5. Safety and Code Compliance \$388,500 GF  
1.00 FTE

The College's on-going facilities maintenance budget is required to absorb significant health and safety compliance expenditures in the areas of asbestos abatement, indoor air quality, hazardous waste disposal, fire safety, and occupational health and safety. This amendment establishes a base budget for these items allowing current funds to be used for buildings maintenance activities.

### Capital

1. Swem Library Renovation/Expansion \$ 24,550,000 GF  
6,000,000 Private

This amendment requests funding for construction of the Swem Library Addition including a Special Collections Wing as well as the renovation of existing library space to create the Information Commons. This request reflects, and is consistent with, the planning appropriation provided to the College by the General Assembly during the 1996 session.

2. Renovation: Sir Christopher Wren Building \$ 500,000 GF  
3,500,000 Private

This amendment provides general fund support to allow the College to partially meet a \$1.0 million challenge grant from a private donor to address critical structural and foundation deficiencies in the Wren Building.



**VIRGINIA INSTITUTE OF MARINE SCIENCE****1997 OPERATING AND CAPITAL BUDGET AMENDMENTS****Operating**

1. State-Mandated Research \$650,000 GF  
12.00 FTE

As a result of general fund budget reductions in the early 1990's, the Institute became heavily dependent on indirect cost recoveries (IDC) for basic operating expenses. State policy states that these recoveries should normally be used for needed enhancements to institutional research programs. Rather than cut core research or advisory programs which are required by the Code of Virginia, the Institute currently uses IDC to support these programs. Funds are requested to restore general fund support for these state mandated programs.

2. Prior Commitment: Equipment Trust Fund \$413,760 GF

Chapter 912, the 1996-98 Appropriations Act, provides for a comprehensive higher education technology package which includes \$79.3 million in new equipment through the Higher Education Equipment Trust fund and \$25.8 million for technology operating costs. This proposal requests funds to correct an error in the calculations used in this allocation.

3. Toxicology Building Operating Costs \$138,573 GF  
(\$224,919) NGF

This proposal requests a general fund allocation for the operation and maintenance of the new toxicology/pathology research center. This action would bring the total funds to a more appropriate fund split reflecting the use of the facility and the availability of funds.

**Capital**

1. Bulkhead Replacement: Wachapreague \$280,650 GF

This amendment requests funds to replace the dangerously deteriorated bulkhead at the Wachapreague campus on the Eastern Shore. The failing bulkhead is currently a threat to property and the safety of employees at the campus. This initiative also includes funds to stop the erosion taking place behind the bulkhead and to dredge the boat basin.

2. Property Acquisition \$542,200 GF

This initiative requests funds for the acquisition of two pieces of property adjacent to the VIMS main campus which are currently on the market.

Board of Visitors

Enclosure C

November 14-15, 1996

Page 1 of 2

RICHARD BLAND COLLEGE  
1996-97 FINANCIAL UPDATE

**EDUCATIONAL AND GENERAL**

| <u>REVENUE</u>              | <u>Original<br/>1996-97</u> | <u>Revised<br/>1996-97</u> |
|-----------------------------|-----------------------------|----------------------------|
| General Funds               | 3,015,284                   | 3,089,475                  |
| Personal Service Adjustment | 55,828                      | (85,000)                   |
| Nongeneral Funds            | 1,970,000                   | 2,025,000                  |
| Prior Year Reappropriation  | <u>30,000</u>               | <u>323,000</u>             |
| TOTAL                       | 5,071,112                   | 5,352,475                  |

| <u>EXPENDITURES</u>        |               |                |
|----------------------------|---------------|----------------|
| Instruction                | 2,250,000     | 2,300,000      |
| Public Service             | 1,000         | 1,000          |
| Academic Support           | 600,000       | 660,000        |
| Student Services           | 525,000       | 525,000        |
| Institutional Support      | 870,000       | 930,000        |
| Maintenance & Op. of Plant | 750,000       | 750,000        |
| Contingency                | <u>75,112</u> | <u>186,475</u> |
| TOTAL                      | 5,071,112     | 5,352,475      |

**SCHOLARSHIP AND LOAN ASSISTANCE**

REVENUE

|               |         |         |
|---------------|---------|---------|
| General Funds | 188,300 | 188,300 |
|---------------|---------|---------|

EXPENDITURES

|              |         |         |
|--------------|---------|---------|
| Scholarships | 188,300 | 188,300 |
|--------------|---------|---------|

Board of Visitors  
November 14-15, 1996

Enclosure C

Page 2 of 2

RICHARD BLAND COLLEGE  
1996-97 FINANCIAL UPDATE

**AUXILIARY ENTERPRISES**

| <u>REVENUE</u>                   | Original<br><u>1996-97</u> | Revised<br><u>1996-97</u> |
|----------------------------------|----------------------------|---------------------------|
| Fund Balance                     | 117,815                    | 114,285                   |
| Special Funds                    | 22,000                     | 22,000                    |
| General Auxiliary Enterprise Fee | 22,000                     | 23,000                    |
| Parking                          | 21,000                     | 22,000                    |
| Intramural Athletics             | <u>6,000</u>               | <u>6,500</u>              |
| TOTAL                            | 188,815                    | 187,785                   |

EXPENDITURES

|                               |               |               |
|-------------------------------|---------------|---------------|
| Food Service                  | 5,000         | 5,000         |
| Residence                     | 6,000         | 6,000         |
| General Auxiliary Enterprises | 20,000        | 20,000        |
| Parking                       | 20,000        | 20,000        |
| Intramural Athletics          | 6,000         | 6,000         |
| Renewal & Replacement         | <u>10,000</u> | <u>20,000</u> |
| TOTAL                         | 67,000        | 77,000        |

**FINANCIAL ASSISTANCE FOR EDUCATIONAL & GENERAL PROGRAMS**

REVENUE

|               |        |        |
|---------------|--------|--------|
| General Funds | 30,000 | 30,000 |
|---------------|--------|--------|

EXPENDITURES

|                    |        |        |
|--------------------|--------|--------|
| Sponsored Programs | 30,000 | 30,000 |
|--------------------|--------|--------|

**ENDOWMENT**

REVENUE

|                        |        |        |
|------------------------|--------|--------|
| Endowment Scholarships | 13,000 | 13,000 |
|------------------------|--------|--------|

EXPENDITURES

|              |        |        |
|--------------|--------|--------|
| Scholarships | 11,000 | 11,000 |
|--------------|--------|--------|

## COLLEGE OF WILLIAM AND MARY

1996-97 EDUCATIONAL AND GENERAL PROGRAMS  
ORIGINAL AND REVISED REVENUE AND EXPENDITURES

|                                | <u>1996-97</u><br><u>ORIGINAL</u> | <u>1996-97</u><br><u>REVISED</u> |
|--------------------------------|-----------------------------------|----------------------------------|
| <u>EDUCATIONAL AND GENERAL</u> |                                   |                                  |
| <u>REVENUE</u>                 |                                   |                                  |
| General Fund                   | \$30,825,835                      | \$30,825,835                     |
| Nongeneral Fund                | <u>40,728,800</u>                 | <u>41,201,400</u>                |
| TOTAL REVENUE                  | \$71,554,635                      | \$72,027,235                     |
| <u>EXPENDITURES</u>            |                                   |                                  |
| Instruction                    | \$42,750,325                      | \$43,022,925                     |
| Research                       | 1,061,535                         | 1,061,535                        |
| Public Service                 | 8,300                             | 8,300                            |
| Academic Support               | 13,216,370                        | 13,216,370                       |
| Student Services               | 2,659,960                         | 2,659,960                        |
| Institutional Supp.            | 7,138,260                         | 7,138,260                        |
| Plant Operations               | <u>4,719,885</u>                  | <u>4,919,885</u>                 |
| TOTAL EXPENDITURES             | \$71,554,635                      | \$72,027,235                     |
| PROGRAM BALANCE                | \$ -0-                            | \$ -0-                           |



November 14-15, 1996

Page 1 of 2

**STATEMENT OF ENDOWMENT FUNDS  
JUNE 30, 1996**

| TRUE AND QUASI ENDOWMENT                   | MARKET VALUE                |                             |
|--------------------------------------------|-----------------------------|-----------------------------|
|                                            | JUNE 30, 1996               | JUNE 30, 1995               |
| <b><u>BOARD OF VISITORS:</u></b>           |                             |                             |
| The Common Fund                            | \$ 12,392,438               | \$ 10,910,018               |
| Lazard Freres                              | 12,516,363                  | 11,065,899                  |
| Non-Pooled                                 | <u>6,545,323</u>            | <u>\$ 6,485,882</u>         |
| <b>TOTAL BOARD OF VISITORS</b>             | <b><u>\$ 31,454,124</u></b> | <b><u>\$ 28,461,799</u></b> |
| <b><u>ENDOWMENT ASSOCIATION:</u></b>       |                             |                             |
| Pooled Investments                         | \$ 66,653,657               | \$ 54,409,737               |
| Eminent Scholars                           | 38,579,761                  | 33,870,952                  |
| Tricentennial                              | 2,184,960                   | 1,760,451                   |
| VA Assistance Program                      | 3,543,524                   | 2,689,524                   |
| *Non-Pooled                                | <u>91,796,409</u>           | <u>8,584,228</u>            |
| <b>TOTAL ENDOWMENT ASSOCIATION</b>         | <b><u>\$202,758,311</u></b> | <b><u>\$101,314,892</u></b> |
| <b><u>MARSHALL-WYTHE FOUNDATION:</u></b>   |                             |                             |
| General                                    | \$ 4,642,525                | \$ 3,964,565                |
| Eminent Scholars                           | 4,772,060                   | 4,060,651                   |
| VA Assistance                              | <u>769,885</u>              | <u>560,973</u>              |
| <b>TOTAL MARSHALL-WYTHE FOUNDATION</b>     | <b><u>\$ 10,184,470</u></b> | <b><u>\$ 8,586,189</u></b>  |
| <b><u>SCHOOL OF BUSINESS SPONSORS:</u></b> |                             |                             |
|                                            | <b><u>\$ 1,425,098</u></b>  | <b><u>\$ 1,328,193</u></b>  |
| <b>TOTAL TRUE AND QUASI ENDOWMENT</b>      | <b><u>\$245,822,003</u></b> | <b><u>\$139,691,073</u></b> |
| <b><u>DEFERRED GIFT INSTRUMENTS:</u></b>   |                             |                             |
| Net Life Income Funds (cost basis)         | \$ 3,882,476                | \$ 3,797,545                |
| Life Insurance Cash Value (cost basis)     | <u>669,696</u>              | <u>616,111</u>              |
| <b>TOTAL DEFERRED GIVING INSTRUMENTS</b>   | <b><u>\$ 4,552,172</u></b>  | <b><u>\$ 4,413,656</u></b>  |

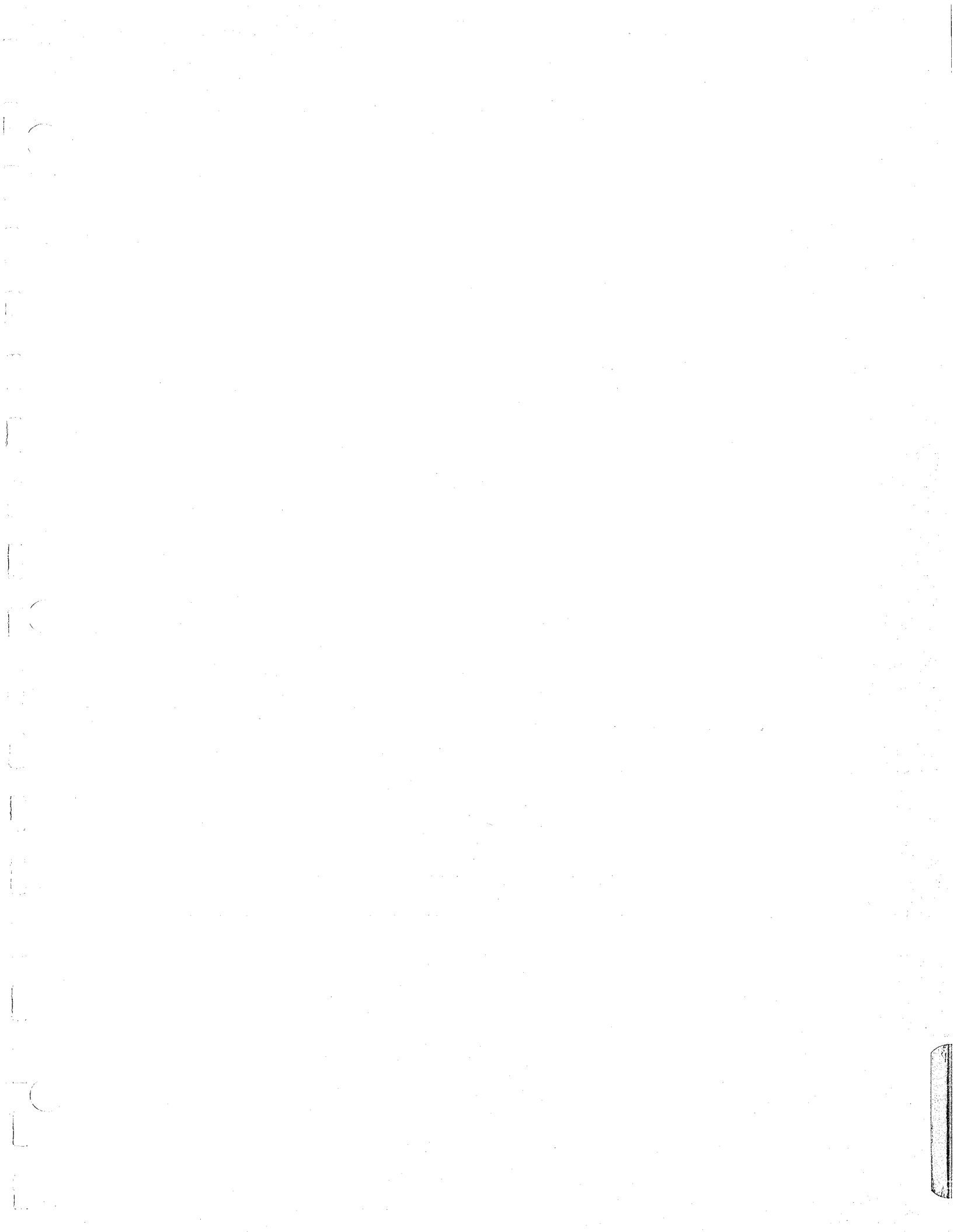
\* For FY 1996 new FASB standard 116 was adopted which required recording pledges and external trusts. This increased Non-Pooled Endowment by \$82 million in external trust investments and \$1.4 million in pledge receivables.

November 14-15, 1996

Page 2 of 2**NON-POOLED ENDOWMENT CORPUS**

|                                             | BOARD OF<br>VISITORS      | ENDOWMENT<br>ASSOCIATION   | 06/30/96<br>TOTAL          |
|---------------------------------------------|---------------------------|----------------------------|----------------------------|
| <b><u>SPECIFIC SECURITIES:</u></b>          |                           |                            |                            |
| 7% C&P Bond, due 2009                       | ---                       | 23,750                     | 23,750                     |
| **Coin Collection                           | 280                       | ---                        | 280                        |
| Krupp (EA-Ross)                             | ---                       | 7,119                      | 7,119                      |
| Robertson, Stephens & Co. (Clagett)         | ---                       | 29,354                     | 29,354                     |
| <b><u>EXTERNAL TRUST AGREEMENTS:</u></b>    |                           |                            |                            |
| Dorman                                      | ---                       | 323,528                    | 323,528                    |
| Lettie Pate Evans                           | ---                       | 79,455,961                 | 79,455,961                 |
| Schepmoes                                   | ---                       | 2,489,037                  | 2,489,037                  |
| <b><u>CORPUS CASH IN BANK:</u></b>          | 106,787                   | 1, 140,392                 | 1,247,179                  |
| <b><u>**REAL ESTATE &amp; PROPERTY:</u></b> |                           |                            |                            |
| Student and Faculty Housing                 | 687,975                   | 192,989                    | 880,964                    |
| Administrative Use                          | 448,238                   | 139,281                    | 587,519                    |
| Unimproved Land                             | 5,271,595                 | 6,104,236                  | 11,375,831                 |
| Life Tenancy                                | ---                       | 350,000                    | 350,000                    |
| <b><u>NOTES RECEIVABLE:</u></b>             |                           |                            |                            |
| Glucksman                                   | ---                       | 6,665                      | 6,665                      |
| James                                       | ---                       | 46,467                     | 46,467                     |
| <b><u>PLEDGES RECEIVABLE (@NPV)</u></b>     | ---                       | 1,368,870                  | 1,368,870                  |
| <b><u>**MORTGAGE RECEIVABLES:</u></b>       | 30,448                    | ---                        | 30,448                     |
| <b><u>**MISC. GIFT RECEIVABLES:</u></b>     | ---                       | 118,760                    | 118,760                    |
| <b>TOTALS</b>                               | <b><u>\$6,545,323</u></b> | <b><u>\$91,796,409</u></b> | <b><u>\$98,341,732</u></b> |

\*\*Cost Value



COMMITTEE ON DEVELOPMENT AND COMMUNITY RELATIONS

November 15, 1996

Board Room - Blow Memorial Hall

Floyd D. Gottwald, Jr. - Chairman

I. Introductory Remarks - Mr. Gottwald

II. Open Session

A. Richard Bland College Advancement Report - Richard M.B. Rennolds  
Enclosure F

B. College of William and Mary

1. Public Affairs Report - Stewart H. Gamage

2. Development Report - Dennis Slon

a. New Activity Report - Enclosure G

b. Development Initiatives

c. Naming of the Omohundro Institute of Early American  
History and Culture - Resolution 12

d. Naming of the Joseph J. Plumeri II Baseball Facility -  
Resolution 13

e. Establishment of the Economics Department Fund  
Functioning as an Endowment - Resolution 14

3. Society of the Alumni Report - W. Barry Adams

III. Discussion

IV. Adjourn

COLLEGE OF WILLIAM AND MARY  
NAMING OF THE OMOHUNDRO INSTITUTE  
OF EARLY AMERICAN HISTORY AND CULTURE

Malvern H. Omohundro, Jr. '28 and Elizabeth Overbey Omohundro of Richmond, Virginia have in recent years made extraordinary gifts and included provisions in their estate to provide support for the Institute of Early American History and Culture at the College of William and Mary in Virginia.

The Omohundros have long supported and admired the works of the Institute and the College. Their love of history and particularly early American history has led them to establish two significant unitrusts and a generous bequest to be used solely for the enrichment and support of the Institute of Early American History and Culture.

In appreciation for their extraordinary generosity, the President of the College recommends that the Board of Visitors provisionally name the Institute "The Omohundro Institute of Early American History and Culture," pending final receipt of funds from Mr. and Mrs. Omohundro's estate and in accordance with testamentary arrangements in effect as of this date.

RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia acknowledges these gifts and estate provisions and hereby provisionally names the Institute of Early American History and Culture "The Omohundro Institute of Early American History and Culture;" and

RESOLVED FURTHER, That the Board acknowledges the association of one of this nation's dynamic family names with an academic center of international renown; and

RESOLVED FURTHER, That the Board directs the Secretary to inform Mr. and Mrs. Omohundro of this action and to extend the Board's appreciation for their generosity and support of the Institute of Early American Culture and The College of William and Mary in Virginia.

COLLEGE OF WILLIAM AND MARY  
NAMING OF THE JOSEPH J. PLUMERI II  
BASEBALL FACILITY

Joseph J. Plumeri II '66, Nancy Plumeri, and their family, of Scotch Plains, New Jersey, have made a significant commitment to the College of William and Mary to be used for the financing and construction of a baseball facility. This gift reflects the Plumeris' continuing support of the baseball program and their total commitment to Mr. Plumeri's alma mater.

A former William and Mary baseball and football player, Mr. Plumeri worked to assure the continuance of the baseball program by the strength of his persuasive skills through campaigning others and personally providing annual gifts of support for baseball scholarships. His efforts have insured the program's survival and it continues to benefit from his annual support of scholarships.

When the William and Mary Pro-Am Golf Tournament sought a sponsor, Mr. Plumeri took full responsibility for the event; and for the past twelve years the William and Mary/Plumeri Pro-Am has flourished and provided support for the Olympic Sports program.

The Plumeri family, through their generous support and concern for William and Mary, reflects an affection for the College which few have equaled. Mr. Plumeri has stated: "What I'd like to do is leave something behind, and I'm trying to do that through my work with the College."

BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia hereby acknowledges this generous commitment and directs that the new baseball facility shall be named "Plumeri Park," and

BE IT FURTHER RESOLVED, That the Board directs the Secretary to inform Mr. and Mrs. Plumeri of this action and to express their appreciation for this thoughtful and generous commitment, which will mean so much to the future of William and Mary baseball and to the student-athletes who play America's game.

COLLEGE OF WILLIAM AND MARY  
ESTABLISHMENT OF THE ECONOMICS DEPARTMENT  
FUND FUNCTIONING AS AN ENDOWMENT

From time to time donors have made gifts in support of general purposes of the Economics Department. None of the received gifts have been sufficiently large enough to create a separately named endowment. However, there is now a collective balance of funds in excess of twelve thousand dollars which the Chair of the Economics Department has requested be invested as endowment.

It is anticipated that such gifts will be made in the future, and it is recommended that a fund functioning as an endowment be created by the Board of Visitors to accept these gifts. The income from this invested endowment will be used for the most pressing needs of the Economics Department at the College of William and Mary. The corpus amount will remain invested in perpetuity or until such time as the Board of Visitors rescinds this resolution.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary in Virginia hereby establishes the Economics Department Fund Functioning as an Endowment and authorizes that the collected gift balances in the existing fund be invested as endowment.

BE IT FURTHER RESOLVED, That the income from this invested endowment will be used for the most pressing needs of the Economics Department at the College of William and Mary as determined by the Chair.

Board of Visitors

Enclosure F

November 14-15, 1996

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RICHARD BLAND COLLEGE  
ADVANCEMENT REPORT

TO: Board of Visitors Committee on  
University Advancement

FROM: Richard M. B. Rennolds

DATE: October 28, 1996

SUBJECT: Richard Bland College Development Report

SUMMARY OF GIFTS AS OF OCTOBER 28, 1996

|                 | <u>07/01/95-10/28/95</u> | <u>07/01/96-10/28/96</u> |
|-----------------|--------------------------|--------------------------|
| Number of Gifts | 129                      | 95                       |
| Average Gift    | \$203.25                 | \$146.36                 |
| Total Gifts     | \$26,218.74              | \$13,904.51              |



College of William and Mary

**New Activity Report**

|                           | <u>Commitments</u><br><u>(\$5,000 or more)</u> |      | <u>Direct Gifts</u><br><u>(\$5,000 or more)</u> |       | <u>Total New Activity</u><br><u>(at \$5,000 or more)</u> |       |
|---------------------------|------------------------------------------------|------|-------------------------------------------------|-------|----------------------------------------------------------|-------|
| 1993-94                   | \$2,953,375                                    | (71) | \$9,504,075                                     | (172) | \$12,457,450                                             | (243) |
| 1994-95                   | \$3,435,025                                    | (71) | \$8,354,577                                     | (187) | \$11,789,602                                             | (258) |
| 1995-96                   | \$11,818,500 <sup>1</sup>                      | (65) | \$15,560,964                                    | (220) | \$27,379,464                                             | (285) |
| 1996-97<br>as of 10/25/96 | \$2,761,000 <sup>2</sup>                       | (10) | \$1,088,111                                     | (29)  | \$3,849,111                                              | (39)  |

<sup>1</sup> Includes a commitment from Jack Borgenicht for \$10,000,000 for the Borgenicht Peace Studies Program and Research in the Department of Kinesiology.

<sup>2</sup> Does not include a multi-million dollar commitment from M.H. Omohundro.

