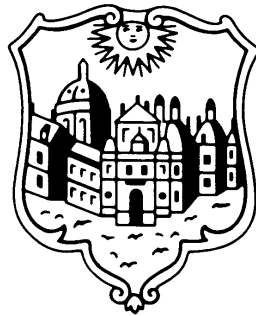


BOARD OF VISITORS
OF THE COLLEGE
OF WILLIAM AND MARY
IN VIRGINIA



WILLIAM
& MARY

COMMITTEE MEETINGS

Board Rooms - Blow Memorial Hall

September 25-27, 2013

SCHEDULE

Board of Visitors Committee Meetings
The College of William and Mary

September 25-27, 2013
Blow Memorial Hall - College of William and Mary

WEDNESDAY, SEPTEMBER 25:

BOARD DINING ROOM

3:00 p.m. Coffee available

BOARD CONFERENCE ROOM - COMMITTEE ON AUDIT AND COMPLIANCE

3:30-5:00 p.m. Committee on Audit and Compliance John Charles Thomas, Chair
(Mr. Stump) Leigh A. Pence, Vice Chair
Ann Green Baise
Edward L. Flippen
John E. Littel

- A. Approval of Minutes – April 18, 2013
- B. Report from Auditor of Public Accounts
- C. Closed Session (if necessary)
- D. Report from Director of Internal Audit
 1. Enclosure C, page 13
- E. Report from Chief Compliance Officer
- F. Report from Vice President for Administration
- G. Report from Vice President for Finance

BOARD ROOM - COMMITTEE ON ALUMNI RELATIONS

5:00-6:00 p.m.. Committee on Alumni Relations Lynn M. Dillon, Chair
(Ms. Cottrell) Leigh A. Pence, Vice Chair
Keith S. Fimian
DeRonda M. Short
Peter A. Snyder

- A. Report from Alumni Association President
- B. Report from Executive Vice President

Board of Visitors
SCHEDULE
September 25-27, 2013

RECTOR'S OFFICE - EXECUTIVE COMMITTEE

5:00-6:30 p.m. Executive Committee

Todd A. Stottlemeyer, Chair
Robert E. Scott, Vice Chair
Thomas R. Frantz, Secretary

Kendrick F. Ashton, Jr.
Ann Green Baise
Charles A. Banks III
Sue H. Gerdelman

- A. Approval of Minutes – April 17, 2013
- B. Discussion topics
- C. Closed Session (if necessary)

PLUMERI HOUSE - 119 CHANDLER COURT

6:30 p.m. Reception and Dinner

THURSDAY, SEPTEMBER 26:

BOARD DINING ROOM

7:15 a.m. Breakfast available

BOARD CONFERENCE ROOM - RICHARD BLAND COLLEGE COMMITTEE

7:45-9:00 a.m. Richard Bland College Committee John E. Littel, Chair
(President Sydow) Ann Green Baise, Vice Chair
Lynn M. Dillon
Edward L. Flippen
Sue H. Gerdelman
L. Clifford Schroeder, Sr.

- A. Approval of Minutes
 - 1. April 18, 2013
 - 2. April 25, 2013
- B. Closed Session (if necessary)
- C. General Reports
- D. Action Material
 - 1. **Resolution 1**, pages 17-18
 - 2. **Resolution 2**, pages 19-22
 - 3. **Resolution 3**, page 23
- E. Informational Material
 - 1. Enclosure A, pages 24-26
 - 2. Enclosure B, pages 27-30

BOARD ROOM – COMMITTEE ON ATHLETICS

8:45-9:30 a.m. Committee on Athletics Peter A. Snyder, Chair
(Mr. Driscoll) Keith S. Fimian, Vice Chair
Sue H. Gerdelman
DeRonda M. Short
H. Thomas Watkins III

- A. Approval of Minutes – April 18, 2013
- B. Closed Session (if necessary)
- C. Spring Sports Update
- D. Staff Reorganization
- E. Miscellaneous

**BOARD CONFERENCE ROOM - COMMITTEE ON ADMINISTRATION, BUILDINGS
AND GROUNDS**

9:30-10:30 a.m. Committee on Administration, Buildings
and Grounds Ann Green Baise, Chair
John Charles Thomas, Vice Chair
(Provost Halleran, Ms. Martin)
L. Clifford Schroeder, Sr.
DeRonda M. Short
Peter A. Snyder
H. Thomas Watkins III

- A. Approval of Minutes – April 18, 2013
- B. Report from Building Official
- C. Report from Virginia Institute of Marine Science Dean/Director
 1. Enclosure D, pages 33-34
- D. Report from Vice President for Administration
 1. Enclosure E, pages 35-42
 2. **Resolution 4**, pages 43-46
 3. **Resolution 5**, pages 47-51
 4. **Resolution 6**, page 52
- E. Closed Session (if necessary)

BOARD ROOM - COMMITTEE ON ACADEMIC AFFAIRS

9:30-10:30 a.m. Committee on Academic Affairs Robert E. Scott, Chair
Kendrick F. Ashton, Jr., Vice Chair
(Provost Halleran)
Charles A. Banks III
Lynn M. Dillon
Thomas R. Frantz
William J. Hausman, Faculty Representative

- A. Approval of Minutes – April 18, 2013
- B. Closed Session (if necessary)
- C. Action Materials
 1. **Resolution 7**, pages 54-55
 2. **Resolution 8**, pages 56-62
 3. **Resolution 9**, pages 63-72
 4. **Resolution 10**, page 73
 5. **Resolution 11**, page 74
 6. **Resolution 12**, page 75

BOARD ROOM - COMMITTEE ON DEVELOPMENT

10:30-11:30 a.m. Committee on Development
(Mr. Lambert)

Sue H. Gerdelman, Chair
Lynn M. Dillon, Vice Chair
L. Clifford Schroeder, Sr., Vice Chair
H. Thomas Watkins III, Vice Chair

- A. Approval of Minutes
 - 1. April 18, 2013
 - 2. May 16, 2013
- B. University Development Report
 - 1. **Resolution 13**, page 77
 - 2. **Resolution 14**, page 78
 - 3. **Resolution 15**, page 79
- C. Closed Session (if necessary)

11:45 a.m. Depart for Commons Dining Hall

12:00-1:45 p.m. Lunch at Commons Dining Hall and Tour of new fraternity complex

1:45 p.m. Depart for Blow Memorial Hall

BOARD ROOM

2:00-3:00 p.m. Provost Report and Faculty Presentation

BOARD ROOM - COMMITTEE ON STUDENT AFFAIRS

3:00-3:45 p.m. Committee on Student Affairs
(Ms. Ambler)

Leigh A. Pence, Chair
Keith S. Fimian, Vice Chair
Peter A. Snyder, Vice Chair

- A. Report from Vice President for Student Affairs
 - 1. Vice President's Update
 - 2. Report from Associate Vice President for Health and Wellness
- B. Report from Student Liaisons

BOARD ROOM – FULL BOARD OF VISITORS MEETING:

3:45-4:45 p.m. Full Board meeting

Mr. Stottlemyer

Board of Visitors
SCHEDULE
September 25-27, 2013

BOARD ROOM

4:45-5:45 p.m. Committee on Strategic Initiatives
and New Ventures
(Provost Halleran, Mr. Golden)

Thomas R. Frantz, Chair
Edward L. Flippen, Vice Chair
John E. Littel, Vice Chair
Robert E. Scott, Vice Chair
Peter A. Snyder, Vice Chair
H. Thomas Watkins III, Vice Chair

- A. Strategic Planning Discussion
 - 1. Enclosure F, pages 82-83
 - 2. Dashboard to Track Implementation of the W&M Promise
 - 3. Business Innovation Project
- B. Closed Session (If necessary)
- C. Communications Update

5:45 p.m. Recess and move to Wren Building

SIR CHRISTOPHER WREN BUILDING:

BLUE ROOM

6:00 p.m. Swearing-in of new members and signing of Board Roster Book

WREN PORTICO AND GREAT HALL

6:30 p.m. Board Reception

7:15 p.m. Board Dinner honoring retiring Board members

FRIDAY, SEPTEMBER 27:

BOARD DINING ROOM

7:30 a.m. Breakfast available

BOARD ROOM

8:00-8:30 a.m. Committee on Strategic Initiatives & New Ventures
(continued if necessary)

BOARD ROOM

8:30-10:30 a.m. Committee on Financial Affairs Kendrick F. Ashton, Jr., Chair
(Provost Halleran, Mr. Jones) John E. Littel, Vice Chair
Charles A. Banks III, Vice Chair
Edward L. Flippen, Vice Chair

Thomas R. Frantz
Robert E. Scott
H. Thomas Watkins III

- A. Approval of Minutes
 - 1. April 17, 2013
 - 2. April 19, 2013
- B. Financial Aid/Access Overview and Discussion
- C. Closed Session (if necessary)
- D. Investment Portfolio Evaluation Overview
 - 1. Enclosure G (*see separate booklet*)
- E. Report from Vice President for Finance
 - 1. **Resolution 16**, pages 86-103
 - 2. **Resolution 17**, pages 104-106
 - 3. Enclosure H, pages 107-113
 - 4. Enclosure I, pages 113-123
 - 5. Enclosure J, pages 124-125
- F. Report from Virginia Marine Science Dean
 - 1. **Resolution 18**, pages 126-134
 - 2. **Resolution 19**, pages 135-137
 - 3. **Resolution 20**, page 138
 - 4. Enclosure K, page 139

10:30 a.m. Recess Committees

Board of Visitors
SCHEDULE
September 25-27, 2013

BOARD ROOM – FULL BOARD OF VISITORS MEETING:

10:45 a.m. FULL BOARD MEETING - see MEETING AGENDA Mr. Stottlemyer

BOARD DINING ROOM

@ 12:30 p.m. Lunch available

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

September 25-27, 2013
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

Resolution 1, pages 17-18	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 2, pages 19-22	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 3, page 23	Repurpose of a College Facility
Enclosure A, pages 24-26	2012-2013 Operating Budget Update
Enclosure B, pages 27-30	Brand Awareness and Marketing Material Update

COLLEGE OF WILLIAM AND MARY

Resolution 4, pages 43-46	Resolution of the Board of Visitors of the College of William and Mary - 9(D) Pooled Bond Program: Improve Athletic Facilities, Improve Auxiliary Facilities, Improve Marshall-Wythe School of Law and Acquire Property & Repair Requirements
Resolution 5, pages 47-51	Resolution of the Rector and the Board of Visitors of the College of William and Mary - 9(C) Revenue Bond Program: Renovate Dormitories
Resolution 6, page 52	Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures

Board of Visitors
AGENDA ITEMS
September 25-27, 2013

Resolution 7, pages 54-55	Appointments to Fill Vacancies in the Executive Faculty
Resolution 8, pages 56-62	Appointments to Fill Vacancies in the Instructional Faculty
Resolution 9, pages 63-72	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 10, page 73	Award of Academic Tenure
Resolution 11, page 74	Designated Professorships
Resolution 12, page 75	Faculty Leaves of Absence
Resolution 13, page 77	Establishment of the Marjorie A. Colman Quasi-Endowment
Resolution 14, page 78	Establishment of the Nancy D. Kane Scholarship Quasi-Endowment
Resolution 15, page 79	Establishment of the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship
Resolution 16, pages 86-103	College of William and Mary 2014-2020 Six-Year Plan
Resolution 17, pages 104-106	College of William and Mary 2014-2016 Operating Budget Requests
Resolution 18, pages 126-134	Virginia Institute of Marine Science 2014-2020 Six-Year Plan
Resolution 19, pages 135-137	Virginia Institute of Marine Science 2014-2016 Operating Budget Requests
Resolution 20, page 138	Establishment of the Virginia Institute of Marine Science Equipment Quasi-Endowment
Resolution 21, <i>tab #21</i>	Revisions to the Bylaws of the Board of Visitors of the College of William and Mary

Board of Visitors
AGENDA ITEMS
September 25-27, 2013

Enclosure C, page 13	Report of Internal Audit Activity Since April 18, 2013
Enclosure D, pages 33-34	Virginia Institute of Marine Science Capital Outlay Project Progress Report
Enclosure E, pages 35-42	College of William and Mary Capital Outlay Project Progress Report
Enclosure F, pages 82-83	University Dashboard Update
Enclosure G	Investment Portfolio Evaluation for Periods Ending June 30, 2013 (<i>see separate booklet</i>)
Enclosure H, pages 107-113	2013 Debt Management Report
Enclosure I, pages 114-123	College of William and Mary FY 2013-2014 Operating Budget Summary
Enclosure J, pages 124-125	Statement of Endowment Funds – June 30, 2013
Enclosure K, page 139	Virginia Institute of Marine Science FY 2013-2014 Operating Budget Summary

COMMITTEE ON AUDIT AND COMPLIANCE
September 25, 2013
3:30 – 5:00 p.m.
Board Conference Room - Blow Memorial Hall

John Charles Thomas, Chair
Leigh A. Pence, Vice Chair

- I. Introductory Remarks - Mr. Thomas
- II. Approval of Minutes – April 18, 2013
- III. Closed Session (if necessary)
- IV. Report from Director of Internal Audit - Michael L. Stump
 - A. Report of Internal Audit Activity Since April 18, 2013 - Enclosure C.
- V. Report from Chief Compliance Officer – Kiersten L. Boyce
- VI. Report from the Vice President for Administration – Anna B. Martin
- VII. Report from Vice President for Finance – Samuel E. Jones
- VIII. Discussion
- IX. Adjourn

COMMITTEE ON AUDIT AND COMPLIANCE

MINUTES – APRIL 18, 2013

MINUTES
Committee on Audit and Compliance
April 18, 2013
Board Conference Room - Blow Memorial Hall

Attendees: John Charles Thomas, Chair; Michael Tang, Vice Chair; Edward L. Flippen; John E. Littel; and Leigh A. Pence. Board members present: Ann Green Baise. From the Auditor of Public Accounts: Laurie Hicks and Brad Hypes. Others present: President W. Taylor Reveley, III; President Debbie L. Sydow; Kiersten L. Boyce; Abby Boyle; Edmund A. Brummer, III; Courtney M. Carpenter; Michael R. Halleran; Samuel E. Jones; Deborah A. Love; Anna B. Martin; Annette S. Parker; Suzanne Raitt; Michael L. Stump; Sherree T. Walker; and Michael J. Fox.

Chair John Charles Thomas called the meeting to order at 8:00 a.m. Recognizing that a quorum was present, Mr. Thomas moved approval of the minutes of the February 7, 2013, meeting. Motion was seconded by Mr. Tang and approved by voice vote.

Mr. Thomas introduced Laurie Hicks and Brad Hypes, from the Auditor of Public Accounts (APA), to the Committee. Mr. Thomas informed the Committee that the audit opinion was unqualified, but the audit report was not "clean" because of the finding concerning the financial statement process at Richard Bland College (RBC). Ms. Hicks called the Committee's attention to the required communication document that was distributed just prior to the beginning of the meeting. There were no instances of fraud and the financial statements were accurate. She informed the Committee that there were no material errors in RBC's portion of the financial statements but that the APA was concerned about the extensive manual process to produce RBC's portion of the statements. Mr. Thomas asked Ms. Hicks to discuss the possibility of separate audit reports for William and Mary and Richard Bland College. Currently, there is a single audit report for both institutions. Ms. Hicks explained that the APA was reviewing the matter in light of GASB 61 and hoped to have an answer soon. Mr. Thomas stated that separate audits would be beneficial to the Board. Mr. Thomas thanked Ms. Hicks for her efforts and asked her to contact him if she had any concerns.

Mr. Thomas moved that the Committee on Audit and Compliance of the Board of Visitors of the College of William and Mary convene in closed session for the purpose of discussing personnel matters pertaining to the performance and evaluation of specific executive personnel, and briefings by legal counsel or staff members pertaining to specific legal matters, as provided for in Section 2.2-3711.A. 1. and 7., of the Code of Virginia.. Motion was seconded by Mr. Tang and approved by voice vote. Observers were asked to leave the room and the Committee went into closed session at 8:08 a.m.

The Committee reconvened in open session at 8:53 a.m. Mr. Thomas reviewed the topic discussed in the closed session and moved the adoption of the **Resolution** certifying the closed session was held in accordance with the Freedom of Information Act. Motion was seconded by Mr. Flippen and approved by roll call vote conducted by Vice President for Finance Samuel Jones (Certification **Resolution** is appended.)

Committee on Audit and Compliance
MINUTES
Page 2

Mr. Thomas asked Mr. Stump for his report. Mr. Stump called the Committee's attention to Enclosure E and discussed three projects that are nearly complete: Board resolution compilation and review, Highland, and vendor create/modify controls.

Mr. Thomas asked Ms. Boyce for her report. Ms. Boyce discussed a new compliance initiative to increase awareness and compliance with policies and laws related to conflicts of interest. This initiative will include training and education, review of Statements of Economic Interest, as well as some policy actions. Ms. Boyce will continue to brief the Committee about this initiative in future meetings. Ms. Boyce briefed the Committee on the Deputy Compliance Officer search.

Mr. Thomas asked Ms. Martin for her report. Ms. Martin informed the Committee that data collection for the hazard mitigation study will begin in September. She also discussed security preparations for Commencement.

Mr. Thomas moved that the Committee on Audit and Compliance convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluation of specific executive personnel, as provided for in Section 2.2-3711.A. 1., of the Code of Virginia. Motion was seconded by Mr. Tang and approved by voice vote. Observers were asked to leave the room and the Committee went into Executive session at 9:01 a.m.

The Committee reconvened in open session at 9:29 a.m. Mr. Thomas reviewed the topics discussed in the closed session and moved the adoption of the **Resolution** certifying the closed session was held in accordance with the Freedom of Information Act. Motion was seconded by Mr. Tang and approved by roll call vote conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

There being no further business, the Committee adjourned at 9:30 a.m.

April 18, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Audit and Compliance has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Committee on Audit and Compliance, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Committee on Audit.

VOTE

AYES: 4

NAYS: 0

ABSENT DURING CLOSED SESSION:



John C. Thomas

Chair

Committee on Audit and Compliance

April 18, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Audit and Compliance has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Committee on Audit and Compliance, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Committee on Audit.

VOTE

AYES: 5

NAYS: 0

ABSENT DURING CLOSED SESSION:



John C. Thomas

Chair

Committee on Audit and Compliance

COLLEGE OF WILLIAM AND MARY and RICHARD BLAND COLLEGE
REPORT OF INTERNAL AUDIT ACTIVITY SINCE APRIL 18, 2013

<u>Projects</u>	<u>Completion Date</u>
• Honor Council elections – management request	April 22
• Highland – Judge Thomas' request *	April 30
• Vendor create/modify controls – management request *	May 13
• Hotline - William and Mary	May 23
• Hotline - Richard Bland College	June 4
• School of Education	June 5
• Hotline – Richard Bland College	June 6
• Hotline – William and Mary	June 10
• Theatre, Speech, and Dance – management request *	June 24
• Hotline – Richard Bland College	July 3
• Update risk assessment	July 5
• Auxiliary Services (Learning Odysseys) – mgmt. request *	July 16
• Hotline – William and Mary	July 24
• Law School Foundation - Discoverer reports – mgmt. request	July 24
• NCAA interviews – Athletics' request	August 19
• Asst Dir of Student Conduct search – management request	Sept 11

<u>Projects in process</u>	<u>Estimated Completion Date</u>
• Assist Auditor of Public Accounts *	Ongoing
• BoV resolution compilation and analysis *	Ongoing
• Centralized billing and VA benefits – management request *	Ongoing
• EVMS financial evaluation	Ongoing
• President's Business Innovation Comm – President's request *	Ongoing
• Risk Management Steering Committee – management request*	Ongoing
• School of Education	Sept 2013
• Small Purchase Charge Card Program *	Ongoing
• VIMS/SMS Vessel Operations – management request *	Oct 2013

Note: Specific Annual Work Plan projects are denoted by an asterisk (*)

COMMITTEE ON ALUMNI RELATIONS

September 25, 2013

5:00 – 6:00 p.m.

Board Room - Blow Memorial Hall

Lynn M. Dillon, Chair

Leigh A. Pence, Vice Chair

- I. Opening Remarks – Ms. Dillon
- II. Introductions
- III. Overview of the Alumni Association – Executive Vice President Karen R. Cottrell
 - A. Communications: Mitch Vandervorst
 - B. Business Development: Cindy Gillman
 - C. Data and Records: John Kane
 - D. Business and Budget: Elaine Campbell
 - E. Engagement: Kelly Holdcraft
 - F. Events: Carol Dyke
- IV. Discussion
- V. Adjourn

EXECUTIVE COMMITTEE
September 25, 2013
5:00 – 6:30 p.m.
Rector's Office - Blow Memorial Hall

Todd A. Stottlemyer, Chair
Robert E. Scott, Vice Chair
Thomas R. Frantz, Secretary

- I. Introductory Remarks - Mr. Stottlemyer
- II. Approval of Minutes – April 17, 2013
- III. Closed Session (if necessary)
- IV. Adjourn

EXECUTIVE COMMITTEE

MINUTES - APRIL 17, 2013

MINUTES
Executive Committee
April 17, 2013
Rector's Office – Blow Memorial Hall

Attendees: Jeffrey B. Trammell, Chair; Charles A. Banks III, Vice Chair; Dennis H. Liberson; Robert E. Scott; Todd A. Stottlemeyer, Michael Tang and John C. Thomas. Others in attendance: President W. Taylor Reveley III, Michael J. Fox and Deborah A. Love.

Chair Jeffrey B. Trammell called the meeting to order at 4:38 p.m. Following brief opening remarks and review of the agenda, and recognizing that a quorum was present, Mr. Trammell asked for a motion to approve the minutes of the meeting of **February 6, 2013**. Motion was made by Mr. Scott, seconded by Mr. Thomas and approved by voice vote of the Committee.

Mr. Trammell moved that the Executive Committee of the Board of Visitors of the College of William and Mary convene in Closed Session for the purpose of discussing personnel matters pertaining to the performance and evaluations of specific executive employees, and matters pertaining to the consideration of honorary degrees for Commencement 2013, as provided for in Section 2.2-3711.A.1. and 10., of the Code of Virginia. Motion was seconded by Mr. Scott and approved by voice vote. The observers were asked to leave the room and the Committee went into closed session at 4:40 p.m.

The Executive Committee reconvened in open session at 6:05 p.m. Mr. Trammell reviewed the topics discussed during closed session, then asked for a motion to adopt the Resolution certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was made by Mr. Banks, seconded by Mr. Liberson and approved by roll call vote of the Committee members conducted by Secretary to the Board Michael Fox (**Certification Resolution** is appended).

There being no further business, the Committee adjourned at 6:05 p.m.

April 17, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Executive Committee has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;


NOW, THEREFORE, BE IT RESOLVED, That the Executive Committee, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Executive Committee.

VOTE

AYES: 7

NAYS: 0

ABSENT DURING CLOSED SESSION:


Jeffrey B. Trammell
Chair
Executive Committee

RICHARD BLAND COLLEGE COMMITTEE
September 26, 2013
7:45 – 9:00 a.m.
Board Conference Room – Blow Memorial Hall

John E. Littel, Chair
Ann Green Baise, Vice Chair

- I. Introductory Remarks – Mr. Littel
- II. Approval of Minutes
 - A. April 18, 2013
 - B. April 25, 2013
- III. Closed Session (if necessary)
- IV. General Reports
 - A. Report from President - Debbie L. Sydow
 - B. Report from Vice President, Enrollment Services – Jenifer L. Blair
 - C. Report from Vice President, Administration and Finance - Annette S. Parker
 - D. Report from Faculty Representative - Barbara M. Morgan
 - E. Report from Student Representative – Eric A. Monge
- V. Action Material
 - A. Appointments to Fill Vacancies in the Instructional Faculty **Resolution 1**
 - B. Appointments to Fill Vacancies in the Professionals and Professional Faculty **Resolution 2**
 - C. Repurpose of a College Facility **Resolution 3**
- VI. Informational Material
 - A. 2012-2013 Operating Budget Update **Enclosure A**
 - B. Brand Awareness and Marketing Material Update **Enclosure B**
- VII. Discussion
- VIII. Adjourn

RICHARD BLAND COLLEGE COMMITTEE

MINUTES – APRIL 18, 2013

MINUTES – APRIL 25, 2013

MINUTES
Richard Bland College Committee
April 18, 2013
Board Conference Room – Blow Memorial Hall

Attendees: Dennis H. Liberson, Chair; Ann Green Baise, Vice Chair; Kendrick F. Ashton, Jr.; Edward L. Flippen; Sue H. Gerdelman; John E. Littel; faculty representative Barbara Morgan and student representative Jessica Salazar. Others present: President Debbie L. Sydow, C. Scott Davis, J. Tyler Hart, Deborah A. Love, Annette Smith Parker and Sandra J. Wilms.

Chair Dennis Liberson called the Committee to order at 9:30 a.m. In his opening remarks, Mr. Liberson noted that a hot line complaint concerning the closing of the health center had been received and had been discussed earlier by the Committee on Audit and Compliance. Ms. Baise provided an update on that discussion, noting that the state Inspector General had reviewed the matter and concluded that it was appropriate as long as the Board was informed. Following a brief discussion, Ms. Baise moved that the Committee accept the report of the Inspector General that the health fee has been utilized properly. Motion was seconded by Mr. Flippen, and a brief discussion ensued, during which President Sydow commented that the resignation of the health center doctor and nurse in January had expedited the decision to close the health center. Motion was approved by voice vote of the Committee, and Mr. Liberson asked Ms. Baise to draft a formal resolution for full Board action (*this resolution will be appended in final minutes of the full Board*).

Mr. Liberson reported on his recent visits to campus, noting that he has found the morale good; the faculty, administration and staff aware of the challenges and optimistic for the future. Although there is still skepticism from some in the community and some will always not like change, there is growing support from the faculty and more faculty involvement in the decision-making process as well as an understanding that efforts to elevate the quality of the students being admitted will lead to improvement in the graduation rate. Faculty representative Barbara Morgan and student representative Jessica Salazar offered their perspectives, and a brief discussion ensued.

Recognizing that a quorum was present, Mr. Liberson asked for a motion to approve the minutes of the meeting of February 7, 2013. Motion was made by Mr. Flippen, seconded by Mr. Ashton, and approved by voice vote of the Committee.

Mr. Liberson advised that the Committee would meet on the Richard Bland campus on April 25 at 10:00 a.m. for a more detailed discussion of the Strategic Plan and the branding and marketing phase.

President Sydow reviewed changes to the Strategic Plan since the last meeting, noting that the mission statement has been re-stated and expanded, and outlined the major goals and additional programming proposed, as well as discussed operations and resources. A general discussion ensued.

Interim Chief Operating Officer Annette Smith Parker reviewed the proposed reallocation of resources to meet the goals of the strategic plan. Ms. Parker provided an overview of the budget and reviewed the recommendations for 2013-2014 tuition and fees.

Interim Director of Academic and Institutional Effectiveness J. Tyler Hart discussed the development of new initiatives for students, including the Center for Strategic Initiatives and the Richard Bland College Language Institute.

President Sydow reported on the resolutions for promotion, tenure and retirements, noting that a revision was made to the faculty promotion resolution to add two additional faculty members.

Following brief discussion, Mr. Liberson asked for a motion to approve as a block **Resolution 1**, Resolution to Approve Richard Bland College's 2014-2019 Strategic Plan; **Resolution 2(R)**, Faculty Promotion; **Resolution 3**, Award of Academic Tenure; **Resolution 4**, Retirement of Dorothy P. Edwards, Director of Information Technology Services; **Resolution 5**, Retirement of Chalmer L. Pritchard, Jr., Division of Science and Quantitative Methods; **Resolution 6**, Retirement of Margaret J. Sommer, Division of Science and Quantitative Methods; **Resolution 7**, Retirement of Jacqueline W. Davis, Enrollment Services Specialist; **Resolution 8**, FY 2013-2014 Tuition and Fees; and **Resolution 9**, 2013-2014 Operating Budget Proposal. Motion was made by Mr. Ashton, seconded by Mr. Flippen and approved by voice vote of the Committee. (**Resolution 2(R)** is appended.)

Mr. Liberson moved that the Committee convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluation of specific executive employees, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was seconded by Mr. Flippen and approved by voice vote. The Committee went into Executive Session at 10:40 a.m.

The Committee reconvened in open session at 10:54 a.m. Mr. Liberson reviewed the topic discussed during closed session, and then moved adoption of the **Resolution** certifying the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Flippen and approved by roll call vote of the Board members conducted by Executive Assistant to the Board Sandy Wilms. (Certification **Resolution** is appended.)

There being no further business, the Committee adjourned at 10:55 a.m.

**RICHARD BLAND COLLEGE
FACULTY PROMOTION**

The following members of the instructional faculty of Richard Bland College have been recommended for promotion in rank by the Peer Review Committee and the Chief Academic Officer.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the promotion of the following faculty members, effective with the beginning of the 2013-2014 academic year:

KEVIN J. PETERS, Assistant Professor of Biology to Associate Professor of Biology,

Dr. Kevin Peters joined the Richard Bland College faculty in 2009 as Assistant Professor of Biology. He served as a graduate teaching assistant in the Department of Biology and holds a B.S., M.S., and Ph.D. in biology from the University of Alabama at Birmingham.

ELIZABETH D. RESCHER, Associate Professor of English to Professor of English,

Dr. Elizabeth Rescher has been a member of the faculty at Richard Bland College since 2000. She holds a B.A. in English from the University of Rochester (1981), a M.A. in English from the University of North Carolina (1986), and a Ph.D. from the University of Toronto (1999).

DANIEL F. ZELINSKI, Associate Professor of Philosophy and Religion to Professor of Philosophy and Religion,

Dr. Daniel Zelinski has been a member of the faculty at Richard Bland College since 2000. He holds a B.S. (1988), M.A. (1991), and Ph.D. (1997) from the University of California, Irvine.

April 18, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Richard Bland College Committee has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

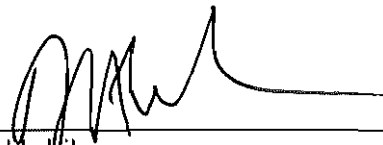
NOW, THEREFORE, BE IT RESOLVED, That the Richard Bland College Committee, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Richard Bland College Committee.

VOTE

AYES: 6

NAYS: 0

ABSENT DURING CLOSED SESSION:



Dennis H. Liberson
Chair
Richard Bland College Committee

MINUTES
Richard Bland College Committee
April 25, 2013
Executive Board Room – Richard Bland College Library

Attendees: Dennis H. Liberson, Chair; Ann Green Baise, Vice Chair; Kendrick F. Ashton, Jr.; Edward L. Flippen; John E. Littel; faculty representative Barbara Morgan and student representative Jessica Salazar. Others present: President Debbie L. Sydow, Tyler Hart, Jason Brown, Jeanne Holmes, Evanda Watts-Martinez, Nate Jellerson, Chuck Moore, Lashrecse Aird, Scott Davis and Michael J. Fox.

Chair Dennis Liberson called the Committee to order at 10:00 a.m. and briefly reviewed the agenda.

The Chair called on President Sydow for a presentation focusing on enrollment, programs and delivery, sustainable resources and operations for the 2014-2019 Strategic Plan. The updated organization chart aligned to the Strategic Plan was reviewed and a general discussion ensued.

Interim Director of Academic and Institutional Effectiveness J. Tyler Hart and President Sydow led the discussion on enrollment, focusing on improving the academic profile of students, broadening the geographic reach of recruitment and ways to keep it affordable. Articulation agreements and co-enrollment, as well as enhancing work study opportunities were reviewed.

President Sydow outlined the strategy for improving branding and marketing and provided an update on current projects, including the Center for Strategic Initiatives as well as the honors program and the Language Institute. A general discussion ensued.

Mr. Liberson moved that the Committee convene in Closed Session for the purpose of discussing personnel matters pertaining to specific executive employees, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was seconded by Ms. Baise and approved by voice vote. The Committee went into Executive Session at 11:40 a.m.

The Committee reconvened in open session at 12:05 p.m. Mr. Liberson reviewed the topic discussed during closed session, and then moved adoption of the **Resolution** certifying the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Ashton and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Following closing remarks from Mr. Liberson and there being no further business, the Committee adjourned at 12:10 p.m.

April 25, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Richard Bland College Committee has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Richard Bland College Committee, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Richard Bland College Committee.

VOTE

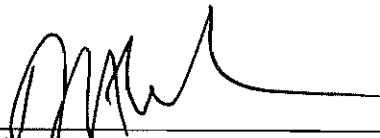
AYES:

5

NAYS:

0

ABSENT DURING CLOSED SESSION:



Dennis H. Liberson
Chair

Richard Bland College Committee

**RICHARD BLAND COLLEGE
APPOINTMENT TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY**

Vacancies in the Instructional Faculty of Richard Bland College of The College of William and Mary have resulted because of a retirement, a vacancy, or a newly created position.

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

LAURA B. CAMP, Instructor, Laboratory Technician, effective August 10, 2013:

Licensed Collegiate Professional Teacher (2000), University of Virginia
Licensed Collegiate Professional Teacher (1995), Mary Baldwin College
Licensed Medical Laboratory Technologist (1985), Norfolk General Hospital
B.S. (1983), Virginia Tech

Eastern Virginia Medical School
Clinical Virology Laboratory Supervisor, 1985 -1989

Southampton Academy
Middle and High School Math and Science Teacher, 1992-2008

Tidewater Academy
Middle and High School Math and Science Teacher, 2010-2012

Southampton Memorial Hospital
Medical Technologist, 2012-2013

JODY M. DODD, Assistant Professor of Biology, effective August 10, 2013:

M.D. (2012), Virginia Commonwealth University
Graduate Studies Immunology/Microbiology (2001), Virginia Tech
B.S. (1998), Virginia Tech

Development, Inc.
Researcher -Immunochemistry Research and Development, 2006

John Tyler Community College
Adjunct Instructor, 2012

Sinnott, Nuckols, and Logan
Medical Consultant, 2012- present

JAMES C. DUMVILLE, Instructor of Logistics and Business, effective August 14, 2013:

Ph.D. (1994), Virginia Commonwealth University
M.S. (1973), Air Force Institute of Technology
B.A. (1965), George Washington University

Embry-Riddle Aeronautical University, Langley AFB
Adjunct Instructor, 1984-2007

Christopher Newport University,
Full-time faculty, Business Statistics and Quantitative Analysis, 1985-1992

Virginia Union University
Full-time faculty, Management Information Systems, 1992-1993

Chowan College, North Carolina
Associate Professor, Department of Business, 1995-2005

Averett University/Tidewater Campus
Adjunct Instructor, 1997-2006

ECPI College of Technology
Full-time faculty, 2005

Richard Bland College of The College of William and Mary
Adjunct Instructor, 2007 – 2009, 2013

**RICHARD BLAND COLLEGE
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY**

Vacancies in the Professionals and Professional Faculty of Richard Bland College of the College of William and Mary have resulted because of a retirement, a vacancy, or a newly created position.

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

LARRY L. BELCHER, Enrollment & Partnership Development Specialist, effective August 10, 2013:

B.A. (1990), Virginia Commonwealth University
A.A. (1984), Richard Bland College

Virginia Business Systems
Senior Account Manager, 2012-2013
Product Specialist/Territory Marketing Manager, 2003-2005

Canon Business Solutions
Senior Account Manager, 2009-2011

Coeco Office Systems
Product Specialist/Territory Marketing Manager, 2005-2009, 2001-2003

JENIFER L. BLAIR, Vice President of Enrollment Services, effective July 1, 2013:

Ed.D. (1997), University of Virginia
M.Ed. (1987), University of Virginia
B.A. (1982), Mary Washington College

The Boys' Latin School of Maryland
Director of College Counseling, 2008-2013

University of Baltimore
Associate Vice Provost of Enrollment Management, 2006-2008

JENIFER L. BLAIR (*continued*):

Notre Dame University
Vice President for Enrollment Management, 2003-2005

Mary Washington College
Dean of Undergraduate Admissions, 2000-2003
Senior Associate Dean and Interim Director of Admissions, 1998-2000
Admissions Counselor, Assistant Dean, Associate Dean of Admissions,
1982-1998

JENNA A. CHANEY, Marketing and New Media Specialist, effective April 1,
2013:

B.A. (2008), Christopher Newport University

Sydian Solutions, Inc.
Sales and Marketing, 2011-2012

American Family Fitness
Membership Director, 2009-2011

SunTrust Bank
Teller, 2008-2009

Governor Kaine's Office of Constituent Services
Intern, 2008

Christopher Newport University Communications
Intern, 2007

SARAH E. GARDNER, Comptroller, effective July 22, 2013:

Certified Public Account, Commonwealth of Virginia
Post Baccalaureate Certificate, Accounting (1994), Virginia Commonwealth
University
B.S. (1992), Pennsylvania State University

Newbold Advisors
Consultant, 2012

SARAH E. GARDNER (*continued*):

Reckitt Benckiser Pharmaceuticals
Revenue Controller, 2012

SunTrust Mortgage
Business Project Manager, 2009-2011

SunTrust Bank
Senior Financial Officer, 2006-2009

Maersk Line Limited
General/Finance Manager, 2002-2006

Deloitte & Touche
Manager, 1995-2002

CHANDRAGUPTA GUDENA, Chief Information Officer, effective July 10, 2013:

M.S., University of Texas at El Paso, 2003
B.E., Andhra University, India, 2001

Sul Ross State University, TX
Chief Information Officer, 2011-2013

Bridgewater State University
Assistant Vice President and Deputy CIO, 2007-2011

University of Texas, El Paso
Computer Laboratory Systems Information Manager, 2002-2007

ALICE L. JABBOUR, Human Resource Specialist, effective July 1, 2013:

A.B.A. (1992), John Tyler Community College

Richard Bland College
Human Resource Assistant (part-time), 2010-2013

Metro Ready Mix
Office Manager, 1998-2007

ALICE L. JABBOUR (*continued*):

Jackson Hewitt Tax Service
Senior Tax Preparer, Office Manager, 1998-present

Wyeth
Senior Secretary, Benefits Administration, 1986-1997

ANNETTE S. PARKER, Vice President of Administration and Finance, effective July 1, 2013:

M.B.A. (1987), Shippensburg University
B.A. (1973), Dickinson College

Causeway Consulting LLC
Owner/Principal, 2011 – present

Dickenson College
Vice President and Treasurer/Chief Financial Officer, 1998-2011

DONALD S. PAYTON, Director of Sports Information and Student Support Services, Assistant Men's Basketball Coach, effective July 1, 2013:

M.Ed. (2012), Virginia State University
B.A. (2005), University of North Carolina at Charlotte

Henrico County Public Schools
Exceptional Education Teacher/Head Varsity Boys' Basketball Coach, 2011-2013

Open Arms Family Support Services
Qualified Mental Health Professional/Counselor, 2010-2013

Virginia State University
Assistant Men's Basketball Coach, 2009-2011

Rock Hill School District
Behavior Interventionist/Case Manager, 2008-2009

**RICHARD BLAND COLLEGE
REPURPOSE OF A COLLEGE FACILITY**

On April 24, 1998, the Board of Visitors approved a policy establishing the Dean's House as the official residence of the Dean of Administration and Finance. This policy was established to comply with IRS guidelines and required the Dean to live there as a condition of employment in order to provide supervision for the security contractor employed by the College.

On September 23, 2011, the Board of Visitors approved a Resolution to eliminate the requirement that the Vice President (formerly Dean) of Administration and Finance live in the Dean's House and approved a reclassification of the Dean's House to an Educational and General facility to be used as the location of the Richard Bland College Police Department or for some other academic support service as recommended by the administration.

Following careful analysis and due diligence, the administration has concluded that the facility formerly known as the Dean's House should be utilized for seminars, meetings, conferences, overnight accommodations and other uses consistent with the strategic goals and educational mission of the College.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the repurpose of the facility formerly known as the Dean's House to be a multi-use facility that supports the mission and goals of Richard Bland College and conforms to the September 23, 2011, reclassification to an Educational and General facility.

September 25 - 27, 2013

Page 1 of 3

**RICHARD BLAND COLLEGE
2012-13 OPERATING BUDGET UPDATE**

EDUCATIONAL & GENERAL

	Actual <u>2009-10</u>	Actual <u>2010-11</u>	Actual <u>2011-12</u>	Approved <u>2012-13</u>	To Date <u>6/30/2013</u>
<u>REVENUE</u>					
General Funds	\$ 6,062,200	\$ 5,234,621	\$ 4,908,736	\$ 5,245,000	\$ 5,238,116
Nongeneral	3,509,190	3,714,578	3,733,224	4,200,000	3,876,508
Central Appropriations	(148,222)	(133,352)	86,971	37,000	198,551
Prior Year Reappropriations	112	24,800	177,533	150,000	96,131
ARRA	155,539	200,000	520,569	-	-
General Fund Reversion	(819,526)	-	-	-	-
General Fund Carryover	-	-	(96,131)	-	(26,971)
TOTAL REVENUE	\$ 8,759,293	\$ 9,040,646	\$ 9,330,902	\$ 9,632,000	\$ 9,382,335
<u>EXPENDITURES</u>					
Instruction	\$ 3,082,695	\$ 2,890,044	\$ 2,180,586	\$ 3,637,000	\$ 3,319,124
Public Service	-	-	400	1,000	-
Academic Support	329,583	291,137	312,967	400,000	309,205
Student Services	984,503	988,523	1,072,911	1,160,000	1,131,591
Institutional Support	2,766,213	2,773,697	2,748,172	2,750,000	2,702,558
Operation of Plant	1,415,317	1,719,711	1,957,696	1,324,000	1,802,893
ARRA	155,539	200,000	520,579	-	-
Contingency	-	-	-	360,000	-
TOTAL EXPENDITURES	\$ 8,733,850	\$ 8,863,114	\$ 8,793,311	\$ 9,632,000	\$ 9,265,371

**RICHARD BLAND COLLEGE
2012-13 OPERATING BUDGET UPDATE
SCHOLARSHIPS AND LOAN ASSISTANCE
FINANCIAL AID**

<u>REVENUE</u>	<u>Actual</u> <u>2009-10</u>	<u>Actual</u> <u>2010-11</u>	<u>Actual</u> <u>2011-12</u>	<u>Approved</u> <u>2012-13</u>	<u>To Date</u> <u>6/30/13</u>
General Funds	\$ 313,819	\$ 331,255	\$ 398,528	381,736	* \$ 447,803
Nongeneral Funds	40,000	50,000	60,000	60,000	60,000
<u>TOTAL REVENUE</u>	\$ 353,819	\$ 381,255	\$ 458,528	\$ 441,736	\$ 507,803
*Includes CS, CSAP, and VMSDEP					
<u>EXPENDITURES</u>					
Scholarships	\$ 353,819	\$ 381,255	\$ 458,528	\$ 441,736	\$ 507,803

**FINANCIAL ASSISTANCE
FOR E&G PROGRAMS**

<u>REVENUE</u>					
General Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Nongeneral Funds*	10,364	25,000		25,000	54,054
<u>TOTAL REVENUE</u>	\$ 10,364	\$ 25,000	\$ -	\$ 25,000	\$ 54,054
<u>EXPENDITURES</u>					
Sponsored Programs	\$ 10,364	\$ 7,863	\$ -	\$ -	\$ 54,054

* EOY amount reflects budgeted Federal College Work Study and an unanticipated federal grant.

**RICHARD BLAND COLLEGE
2012-13 OPERATING BUDGET UPDATE**

AUXILIARY ENTERPRISES

	Actual 2009-10	Actual 2010-11	Actual 2011-12	Approved 2012-13	To Date 6/30/13
Beginning Fund Balance	\$ 1,704,628	\$ 1,655,677	\$ 1,659,215	\$ 1,006,000	\$ 1,722,962
<u>REVENUE</u>					
Residences	1,832,350	2,073,819	2,125,838	2,250,000	2,140,560
Special Funds	9,480	9,840	5,100	30,000	-
General Auxiliary Income	159,304	164,692	172,976	150,000	188,360
Parking	147,640	144,915	133,603	140,000	123,925
Intramural Athletics	22,100	22,910	23,813	25,000	30,030
Health Services	151,503	148,635	141,975	150,000	135,375
Food Services	79,275	79,500	91,490	80,000	93,975
TOTAL REVENUE	\$ 2,401,652	\$ 2,644,311	\$ 2,694,795	\$ 2,825,000	\$ 2,712,225

EXPENDITURES

Residences	\$ 1,982,918	\$ 1,957,553	\$ 2,070,245	\$ 2,300,000	\$ 2,330,729
General Operating	138,660	232,473	110,957	100,000	356,460
Parking	9,000	138,013	2,223	70,000	388,210
Intramural Athletics	12,640	18,805	20,103	25,000	25,264
Health Services	14,142	20,150	17,929	40,000	10,141
Food Services	98,726	87,778	94,592	75,000	91,266
Indirect Costs	194,317	186,000	315,000	175,000	355,000
Renewal/Replacement	-	-	-	525,000	-
TOTAL EXPENDITURES	\$ 2,450,403	\$ 2,640,772	\$ 2,631,049	\$ 3,310,000	\$ 3,557,070

Ending Fund Balance	\$1,655,877	\$1,659,216	\$1,722,961	\$521,000	\$878,117
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PRIVATE FUNDS

<u>REVENUE</u>					
Private Funds	\$ 14,215	\$ 7,690	\$ 16,033	\$ 22,000	\$ 16,021
<u>EXPENDITURES</u>					
Scholarships	\$ 15,600	\$ 21,193	\$ 15,700	\$ 22,000	\$ 15,700



CREATE YOUR JOURNEY.

Your Quick Guide to
**RICHARD BLAND COLLEGE
OF WILLIAM & MARY**

RBC.edu



Richard Bland
C O L L E G E
of WILLIAM & MARY

AT A GLANCE

FRESHMAN CLASS PROFILE

Students who are competitive for admission to Richard Bland College have taken a college preparatory program in high school, to include English, mathematics, science, social sciences and/or foreign language, and earned an overall B average.

TOTAL ENROLLMENT

1,425 Students

CLASS SIZE

You'll benefit from intimate classes sizes of approximately 15-20 students.

INTERCOLLEGIATE ATHLETICS

NJCAA Men's Basketball, Cheerleading, Women's Softball, Men's Soccer, Track & Field, Cross Country

TUITION & FEES

Full-time student (12-18 credits)

In-state: \$4,020/ year

Out-of-state: \$13,860/ year

FINANCIAL AID

70% of new students receive financial aid

The average annual award: \$4,500



MISSION

Richard Bland College's mission is to prepare students for university **transfer** through academically rigorous programs grounded in the liberal arts tradition of William & Mary and to expand access to college credentials through strategic partnerships, specialized programming, and scalable innovation.



WILLIAM & MARY CONNECTION

Richard Bland College is a two-year selective, residential College that provides you a rich learning experience at a reasonable cost. We prepare you for transfer to highly-ranked colleges and universities. Our academically rigorous programs are grounded in the liberal arts tradition of **one of America's oldest and most prestigious public universities**, The College of William & Mary.

GUARANTEED TRANSFER AGREEMENTS

We're focused on preparing you for transfer to highly-ranked colleges and universities, and we have guaranteed transfer agreements that allow you to seamlessly transfer to the following schools:

PRIVATE COLLEGES AND UNIVERSITIES

Bridgewater College
Ferrum College
Regent University
Shenandoah University
Virginia Wesleyan College

PUBLIC COLLEGES AND UNIVERSITIES

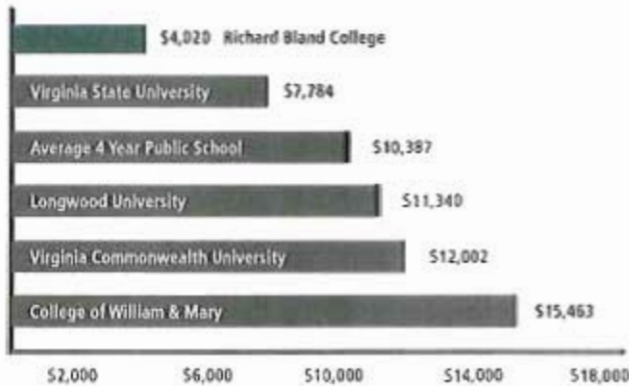
Christopher Newport University
The College of William and Mary
George Mason University
James Madison University
Longwood University
Norfolk State University
Old Dominion University
Radford University
University of Mary Washington
University of Virginia's College at Wise
Virginia Commonwealth University
VCU Clinical Laboratory Studies
VCU School of Business
Virginia State University
Virginia Tech



AFFORDABLE EDUCATION

At Richard Bland College, you'll enjoy a high-quality education at a reasonable cost.

TUITION & FEES



We offer generous financial aid, with honor's scholarships for qualified students. Here are some important things for you to know.

FINANCIAL AID AVAILABLE FOR QUALIFIED STUDENTS

1. You'll need to fill out a FAFSA.
Our FAFSA Code is 003707.
2. Keep in mind our Priority Filing Deadline: March 1
3. Your Virginia State Residency must be confirmed by the Office of Admissions before any state or local aid can be awarded.

70% of new students receive financial aid, with an average annual award of \$4,500.

APPLY

We hope you apply for admission to Richard Bland College. For the Spring 2014 or Fall 2014 semester, you will need to submit the following items:

1. Application for admission, available at: RBC.edu
2. \$25 application fee
3. Official high school transcript(s)
4. Official SAT or ACT Score
SAT code: 5574, ACT code: 4346
5. One letter of recommendation

PRIORITY APPLICATION DEADLINE

Priority application deadline of March 1st. However, applications will be considered on a space-available basis after this date.



CAMPUS VISITS

Our campus is picturesque with 750 acres situated within a beautiful pecan grove, an Asian water garden, nature trails, and historic properties. We are located outside historic Petersburg, Virginia, and just two hours south of Washington, D.C. and a short drive from Williamsburg and Virginia Beach.

CARS ON CAMPUS

We provide ample parking for your vehicle on campus, whether you're a commuter or residential student.

CAMPUS VISITS

Pay us a visit, and see why Richard Bland College may be the perfect fit for you. Register and join us for an information session and tour at RBC.edu. We generally have tours Monday through Friday at 2pm, or by making an appointment that works for you. Open house dates, schedules, and registration information are available at RBC.edu.

RESIDENCE HALLS

Richard Bland College is the only two-year residential college in Virginia. Our residence halls were built in 2008 and offer apartment-style living complete with state-of-the-art amenities, at a reasonable cost of only \$7,680-\$9,600 per year.

CLUBS & ORGANIZATIONS

There are over 40 student clubs and organizations for you to join and enjoy. There's a club to meet almost every interest from intramural sports to the Phi Theta Kappa Honors Society.

CONTACT US

If you have any questions, don't hesitate to ask. Deciding where to go to college is a big step, and we're here to help you every step of the way.

ACADEMIC PROGRAMS

We offer a variety of academic programs, including the Associate in Arts Degree (A.A.) and the Associate in Science Degree (A.S.). If you qualify, you'll also have the opportunity to join the Honors Program, Phi Theta Kappa, and engage in student-faculty research.

ACADEMIC PARTNERSHIPS

We have a number of partnerships aimed at enriching your education. Have the experience of a lifetime with Study Abroad or land an internship or work experience through the Global Education Skills Alliance (GESA). Learn another language through The Language Institute, with over 70 conversational languages available to you through a synchronous online platform.

FACULTY

Students rank faculty at Richard Bland College **highest in the region** on RateMyProfessor.com. Your classes are taught by excellent faculty (not teaching assistants), who are dedicated to furthering your success.

CREATE YOUR JOURNEY with Richard Bland College.

OFFICE OF ADMISSIONS: (804) 862-6249
11301 Johnson Rd. – Petersburg, VA 23805
apply@rbc.edu

RBC.edu

COMMITTEE ON ATHLETICS
September 26, 2013
8:45 – 9:30 a.m.
Board Room – Blow Memorial Hall

Peter A. Snyder, Chair
Keith S. Fimian, Vice Chair

- I. Introductory Remarks – Mr. Snyder
- II. Approval of Minutes – April 18, 2013
- III. Closed Session (if necessary)
- IV. Report from Director of Athletics – Terry Driscoll
 - A. Sports Update
 1. Spring
 2. Fall
 - B. Staff Reorganization
 - C. Miscellaneous
- V. Discussion
- VI. Adjourn

COMMITTEE ON ATHLETICS

MINUTES - APRIL 18, 2013

MINUTES
Committee on Athletics
April 18, 2013
Board Room - Blow Memorial Hall

Committee members present: Peter A. Snyder, Chair; Kendrick F. Ashton, Jr., Vice Chair; Thomas R. Frantz, Sue H. Gerdelman, Todd A. Stottlemeyer. Board members present: Charles A. Banks III; faculty representative William J. Hausman; staff liaison Lydia C. Whitaker. Others present: President W. Taylor Reveley III; Karen R. Cottrell, Edward C. Driscoll, Jr., James R. Golden, Michael J. Fox, Jeremy P. Martin, Brian W. Whitson, and Sandra J. Wilms.

Chair Peter A. Snyder called the meeting to order at 8:32 a.m., briefly reviewed the agenda and called on Director of Athletics Terry Driscoll.

Mr. Driscoll introduced Peter Daub, Men's Tennis Coach, celebrating his 20th year as head coach and 500 wins. Following a short video with highlights of the men's tennis team, Mr. Daub commented on his career, his teaching methods and ways to improve the program. A general discussion ensued between the Committee members and Coach Daub.

Mr. Driscoll provided an update on spring sports, including men's and women's track and tennis, baseball and women's lacrosse. Mr. Driscoll updated the Committee on the status of the Colonial Athletic Conference in regards to football and all other sports. He discussed the Zable Gift, which will support scholarships and the improvement of Zable Stadium, and reviewed upcoming athletic events. A brief discussion ensued.

Recognizing that a quorum was present, Mr. Snyder moved adoption of the minutes of the February 7, 2013, meeting. Motion was seconded by Mr. Stottlemeyer and approved by voice vote.

There being no further business, the Committee adjourned at 9:13 a.m.

COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS

September 26, 2013

9:30 – 10:30 a.m.

Board Conference Room - Blow Memorial Hall

Ann Green Baise, Chair

John Charles Thomas, Vice Chair

- I. Introductory Remarks – Ms. Baise
- II. Approval of Minutes – April 18, 2013
- III. Report from Building Official – Robert P. Dillman.
- IV. Report from Virginia Institute of Marine Science – Dean/Director John T. Wells
 - A. Capital Outlay Project Progress Report. Enclosure D.
- V. Report from Vice President for Administration - Anna B. Martin
 - A. College Energy Management
 - B. Capital Outlay Project Progress Report. Enclosure E.
 - C. Resolution of the Board of Visitors of the College of William and Mary - 9(D) Pooled Bond Program: Improve Athletic Facilities, Improve Auxiliary Facilities, Improve Marshall Wythe School of Law and Acquire Property & Repair Requirements. **Resolution 4**.
 - D. Resolution of the Rector and the Board of Visitors of the College of William and Mary - 9(C) Revenue Bond Program: Renovate Dormitories. **Resolution 5**.
 - E. Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures **Resolution 6**.
- VI. Closed Session (if necessary)
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON ADMINISTRATION,
BUILDINGS AND GROUNDS

MINUTES - APRIL 18, 2013

MINUTES
Committee on Administration, Buildings & Grounds
April 18, 2013
Board Room – Blow Memorial Hall

Attendees: Charles A. Banks III, Chair; Dennis H. Liberson, Vice Chair; Ann Green Baise, Thomas R. Frantz, Sue H. Gerdelman, L. Robert E. Scott, Clifford Schroeder, Sr., Peter A. Snyder, Michael Tang, John Charles Thomas. Other Board members present: Rector Jeffrey B. Trammell, John E. Little, Leigh A. Pence, Robert E. Scott, Todd A. Stottlemeyer, Michael Tang, faculty representative William J. Hausman, student representative Curtis A. Mills and staff liaison Lydia A, Whittaker. Others present: President W. Taylor Reveley III; Provost Michael R. Halleran, Dean John T. Wells, Vice President Anna B. Martin, Vice President Virginia M. Ambler, Vice President Samuel E. Jones, Vice President Matthew T. Lambert, University Counsel Deborah A. Love, Chief Information Officer Courtney M. Carpenter, Auditor Michael L. Stump, Building Official Robert P. Dillman, and other administrative staff.

Chair Charles Banks called the meeting to order at 10:50 a.m. Recognizing that a quorum was present, Mr. Banks requested a motion to approve the minutes of the February 7, 2013, meeting of the Committee on Administration/Buildings & Grounds. The motion was made by Mr. Thomas, seconded by Mr. Snyder, and approved by voice vote of the Committee.

Chief Information Officer Courtney Carpenter gave Information Technology's annual report. Mr. Carpenter discussed many projects in which IT is engaged, among them the installation of an e-commerce solution to simplify financial transactions on campus, installation of an ID card/all access system, and initiation of paperless workflow for various departments and functions. IT is also building the infrastructure now for expansion of e-learning in advance of senior management decision-making. The Committee asked about continuous operations / disaster recovery, software license restrictions, high performance computing, and staffing. A brief discussion ensued.

Staff Liaison Lydia Whitaker gave an annual report on the activities of the Staff Assembly, including employee appreciation day and other events, many of them collaborative with other representative assemblies.

College Building Official Robert Dillman gave his report, noting that he will no longer be the Building Official for Richard Bland College as of this summer. The Code Review group expects to be very busy over summer 2013 between projects at VIMS and the main campus.

Virginia Institute of Marine Science Dean John Wells updated the Committee on highlights in the VIMS written report, detailed in Enclosure F. VIMS has selected a marine architect to design the research vessel that will replace the *Bay Eagle*. Per Ms. Baise's request, Mr. Wells provided aerial views of Wachapreague, and reviewed research activities at the remote operation. He also reviewed education, outreach, and public service activities.

Committee on Administration, Buildings and Grounds

MINUTES

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Mr. Wells also discussed the final draft of the capital plan, detailed in **Resolution 21**, Resolution to Approve 2014-2020 Capital Outlay Plan. Mr. Banks requested a motion to forward the resolution to the full board for approval. Motion was made by Mr. Thomas, seconded by Mr. Snyder, and approved by voice vote of the Committee.

Mr. Banks asked about the arson activity in Wachapreague. According to Dean Wells, the VIMS Seaside Hall fire is still considered "suspicious" but there has been no break in that case.

Vice President Anna Martin updated the Committee on capital project progress from the College's written report, detailed in Enclosure G. Summer 2013 will be extremely challenging due to the Hospitality House purchase. Ms. Martin reviewed the timeline necessary to achieve student occupancy for fall 2013. The Building Official has granted a Temporary Certificate of Occupancy (TCUO) to allow such occupancy. An internal working group will determine future use of non-residential spaces.

Ms. Martin reviewed the College's capital plan, detailed in **Resolution 22**, Resolution to Approve 2014-2020 Capital Outlay Plan. Ms. Martin reviewed the priorities of the plan, and reminded the Committee that completion of the Campus Master Plan in Fall 2014, including its assessment of space utilization, will inform robust development of the next capital plan for 2016-2022.

At the request of the President in accordance with the Bylaws, Ms. Martin distributed **Resolution 34**, Resolution to Approve Renaming the Hospitality House: "One Tribe Place," as well as **Resolution 23**, Resolution to Approve Property Acquisition: 415 Richmond Road, to approve its purchase. She also discussed **Resolution 24**, Resolution to Approve Renaming the Old Fraternity Complex: "Green & Gold Village."

Following discussion, Mr. Banks requested a motion to approve as a block **Resolutions 22 through 24** and **HANDOUT Resolution 34**. Motion was made by Mr. Thomas, seconded by Mr. Snyder, and approved by voice vote of the Committee. (**Resolution 34** is appended.)

Mr. Snyder asked for a point of personal privilege and expressed his concern regarding how the civil liberties and safety of personnel on campus are being impacted by the campus weapons regulation and requested that the Committee take another look at the regulation, approved in Resolution 8 adopted at the December 2011 meeting. Following brief comments by Mr. Banks and the Rector, the Rector stated that he would take Mr. Snyder's concerns under advisement.

The reports completed, and there being no further business, the Committee moved to adjourn at 11:55 a.m.

**COLLEGE OF WILLIAM AND MARY
RESOLUTION TO APPROVE
RENAMING THE HOSPITALITY HOUSE:
“ONE TRIBE PLACE”**

WHEREAS, from time to time, the Board of Visitors and the College of William and Mary have the opportunity to re-purpose and rename an existing building or complex of buildings; and

WHEREAS, the College will open in Fall 2013 the soon-to-be-purchased Hospitality House, a hotel with over 318 rooms, 294 parking spaces, located at 415 Richmond Road, across from Zable Stadium; and

WHEREAS, the Hospitality House was in the undergraduate student housing lottery held this Spring 2013; and will open for student occupancy in Fall 2013; and

WHEREAS, the hotel requires renaming to reflect its new identity as a student housing facility on the main campus, with the understanding that the name may be changed again at any time by Board action; and

WHEREAS, the College administration recommends for Board approval renaming the 1974 structure: “One Tribe Place;”

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia hereby approves the renaming of the Hospitality House as “One Tribe Place” as recommended.

VIRGINIA INSTITUTE OF MARINE SCIENCE CAPITAL OUTLAY PROJECT PROGRESS REPORT

268-18088 Facilities Management Building

Appropriation Amount: \$250,000
Design Team: TBD
Fund Sources: Central Capital Planning Fund

Biennium: 2014-2016
Obligated to Date: \$0
Contractor: TBD

This appropriation funds the preplanning of a new 15,000 square-foot building to provide space for the Facilities Management Department including administrative offices, trade shops, vehicle repair, grounds, housekeeping, storage, and shipping and receiving. Planning is expected to be underway Fall 2013.

268-17950 Research Vessel

Appropriation Amount: \$8,050,000
Design Team: JMS Naval Architects
Fund Sources: VCBA Bonds

Biennium: 2012-2014
Obligated to Date: \$30,883
Contractor: TBD

This appropriation funds the planning and construction of a new custom designed research vessel to replace the R/V Bay Eagle. A contract has been awarded to JMS Naval Architects for the concept and preliminary design. The initial design meeting took place in mid-September.

268-17993 Consolidated Scientific Research Facility

Appropriation Amount: \$823,438
Design Team: TBD
Fund Sources: Central Capital Planning Fund
Higher Education Operating

Biennium: 2012-2014
Obligated to Date: \$0
Contractor: TBD

This appropriation funds the planning of a new 32,000 square-foot building to provide research, study, office and technology space for the following units: Information Technology, Marine Advisory Services, Center for Coastal Resources Management, and the Publications/Communications Center in a single facility. Planning is expected to be underway Fall 2013.

268-16634 Property Acquisition: VA-NERRS

Appropriation Amount: \$350,000
Fund Source: Federal Funds

Biennium: 2000-2002
Obligated to Date: \$193,000

This appropriation funds the purchase of properties by the Virginia Estuarine & Coastal Research Reserve System using federal grants. The appropriation remains open for future acquisitions.

268-16299 Property Acquisition: Master Plan Properties

Appropriation Amount: \$1,100,000
Fund Sources: VCBA Bonds
Higher Education Operating

Biennium: 2000-2002
Obligated to Date: \$1,099,331

This appropriation funds the purchase of properties contiguous to the Gloucester Point campus. VIMS purchased the Abrahamson property in June 2013 and the appropriation remains open for future acquisitions.

268-16149 Property Acquisition: Wachapreague

Appropriation Amount: \$743,926
Fund Sources: Private Funds
Higher Education Operating

Biennium: 1998-2000
Obligated to Date: \$733,028

This appropriation funds the purchase of properties contiguous to the Eastern Shore Laboratory campus at Wachapreague, Virginia. No purchases have been made since June 2011; however the appropriation remains open for future acquisitions.

268-12331 Maintenance Reserve

Appropriation Amounts:

Fund Source: VCBA Bonds	\$442,895	June 30, 2012 Balance
	\$193,060	2013
	\$193,060	2014

Current Maintenance Reserve projects under construction:

- Replace Boilers in Chesapeake Bay Hall
- Replace Boiler in Andrews Hall

Completed Maintenance Reserve projects:

- Point Up Exterior of Three Buildings
- Dredge the Boat Basin Channel at Gloucester Point

**COLLEGE OF WILLIAM AND MARY
CAPITAL OUTLAY PROJECT PROGRESS REPORT**

204-17650 Construct: Integrated Science Center Ph 3

Design Team: EYP

Biennium: 2008-2010

Budget: \$85 million (\$74.18 proposed by BCOM)

Contractor: Whiting Turner

Funding Source: VCBA

Obligated to date: \$8,459,689

Description: The project constructs a 113,000 GSF facility, designed for scientific research in existing applications (applied science, biology, chemistry, and psychology), future inter-disciplinary programs (STEM), and computer modeling. The project is included in the Commonwealth's VCBA pooled project program.

Progress: Cost data submitted to BCOM on November 9th yielded a Dec 13th (2012) Funding Report recommending \$74.180M in lieu of the \$85.0 M requested. The Project Team conducted a face to face meeting with BCOM on March 4th (2013) to discuss researched design changes that can be made without impacting program. The College together with the architects have gone through a rigorous exercise to reduce the budget without damaging the program. While BCOM insists the \$74.180M project budget is sufficient, there remains a \$3 million gap. The College, after consideration and incorporation of numerous design changes to reduce the budget, will proceed with development of construction drawings for November code and cost review.

204-17652 Renovate: Tucker Hall

Design Team: Cunningham-Quill

Biennium: 2008-2010

Budget: \$11,530,576

Contractor: Donley's

Funding Source: VCBA

Obligated to date: \$10,577,441

Description: The project reconfigures and improves the 1909 era Tucker Hall, last upgraded in 1980 when the Law School moved to its South Henry Street campus, and the department of English moved in. Building systems, instructional space, access, and technology will be modernized.

Progress: The project was completed in time to hold classes on Aug 28th. The faculty was moved into the facility over the following Labor Day Weekend. Execution of punch list items is underway and near completion.

204-17809 Improve: Athletic Facilities (Umbrella)

Design Team: Multiple

Biennia: 2012-2014

Budget: \$2,589,437 (\$6.5M in authority)

Contractor: Multiple

Funding Source: 9d bonds

Obligated to Date: \$1,834,053

Description: Three sub-projects will address long-standing athletic facility deficiencies. The sub-projects are William & Mary Hall Roof Replacement, Busch Field Lighting Repairs, and Zable Stadium Window Replacement. Project savings have allowed three additional sub-projects: W&M Hall HVAC Controls, W&M Hall Fall Protection (cable/harness/catwalks system for above ceiling work), and W&M Hall Ceiling Cleaning.

Progress: In 2012, Busch Field lighting repairs were completed, as well as the W&M Hall Roof replacement. In 2013, Replacement of Zable Stadium Windows was completed on Sept 6th. Design for Fall Protection is underway for a Spring 2014 installation. HVAC Controls replacement design is also underway. A vendor has been selected for the Ceiling Cleaning, which will take place during Summer 2014.

204 – 17934 Sadler Center Dining Addition

Design Team: Clark-Nexsen

Budget: \$9,000,000

Funding Source: VCBA (9d bond)

Biennium: 2012-2014

Contractor: Whiting Turner

Obligated to date: \$7,956,732

Description: The project added 300 seats, increased serving stations, created a partition system that will allow for a late night dining option, and completely renovate the kitchen in order to meet demand resulting from implementation of the mandatory meal plan program in 2011-12.

Progress: Construction was completed in time to serve the first meal to the Class of 2017 and their families on Aug 23rd. Punch list execution is nearing completion.

204 – 17994 Renovate: Tyler Hall

Design Team: Mitchell-Matthews

Budget: \$16.36M (requested)

Funding Source: VCBA (state)

Biennium: 2012-2014

Contractor: W.M. Jordan

Obligated to date: \$1,375,758

Description: The project will reconfigure and improve the 1909 era Tyler Hall, last upgraded in 1980. Building systems, instructional space, and technology will be modernized. The attic level will be built-out as faculty office space.

Progress: BCOM issued a revised Schematic Cost Review Report in January (2013), restoring a portion of the funds deducted, and increasing their project budget recommendation from \$13.56M to \$15.2M. The College met with BCOM cost reviewers on March 4th, 2013, to review College analysis of BCOM suggested scope reductions. Based on this discussion, the College is proceeding with preliminary design based on a budget of \$15.96M. Preliminary design drawings were submitted for code and cost

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Page 3 of 8 review on Sept 11th , 2013.

Completion of construction drawings is estimated for February, 2014. Construction will commence in Summer 2014, once final funding is approved. Substantial and final completion are scheduled for September and November, 2015, respectively.

204 – 18001 Renovate: The Brafferton and Brafferton Kitchen

Design Team: GWWO

Biennium: 2012-2014

Budget: \$3.4M

Contractor: Virtexco

Funding Source: Private funds/VCBA funds

Obligated to Date: \$3,274,610

Description: The project renews building systems within the Brafferton and Brafferton kitchen. The project will seal the exterior envelope (roof, windows, foundation), install state of the art building systems (HVAC, Fire systems, HA access), and restore affected building brick and materials.

Progress: Substantial completion was achieved on Aug 6th, 2013, and the staff reoccupied the facility the following day. Punch list execution and project close-out are underway.

204 – 18002 Improve: Accessibility Infrastructure

Design Team: Clark-Nexsen

Biennium: 2012-2014

Budget: \$3,000,000

Contractor: TBD

Funding Source: \$1.4M GF/\$1.6M VCBA

Obligated to date: \$64,127

Description: Study to examine and improve accessibility issues at facilities not currently targeted for renovation within the next decade, and to assess and improve various campus pathway conditions.

Progress: Design is underway for seven projects, including Adair Hall vertical lift and restrooms, and campus pathways. Construction is scheduled to start in Summer, 2014.

204 – 18003 Improve: Lake Matoaka Dam Spillway

Design Team: Draper Aden

Biennium: 2012-2014

Budget: \$3,169,182

Contractor: TBD

Funding Source: VCBA

Obligated to date: \$236,500

Description: State Dam Safety Regulations now require that the spillways of all high hazard dams must pass a nine times (9x) the probable maximum flood (PMF) and withstand overtopping. An "Evaluation of Alternatives to Address Deficiencies at Lake Matoaka Dam" recommended three potential options to harden the downstream face of

the dam against overtopping – articulated concrete block (ACB) armoring, roller compacted concrete (RCC) armoring, and spillway replacement. The alternatives are listed in the order of increasing design/construction complexity and cost.

Progress: Analysis of the preferred alternative of cladding the downstream face with articulated concrete blocks (ACB) proved technically unfeasible as modeling has determined that ACB cannot withstand the hydraulic force and pressure created by overtopping. The Department of Conservation and Recreation (DCR) Division of Dam Safety has approved a change in the method of slope stabilization to use of a roller compacted concrete facing on the downstream face of the dam. This alternative is more expensive and may require additional state funds from the 2014 General Assembly. The architect is preparing a schematic level design and cost estimate to support a 2014 request.

204 – 18004 Improve: Campus Stormwater Infrastructure

Design Team: Draper Aden

Biennium: 2012-2014

Budget: \$3, 391,198

Contractor: TBD

Funding Source: VCBA

Obligated to date: \$254,902

Description: The College will create a new Stormwater Management Plan to achieve compliance with new state stormwater regulation and emerging federal Total Maximum Daily Limit (TMDL) pollutant guidelines for the protection of the Chesapeake Bay. The plan will ensure future projects achieve regulatory compliance. Planning will include inventory of existing stormwater structures, and “watershed modeling” to determine existing stormwater flow and sediment/contaminant loadings.

Progress: The initial funds for stormwater master-planning were approved by BCOM in early 2013. The plan will map future campus growth and determine the College's Total Maximum Daily Load (TMDL) waste load allocation, while developing compliance designs to retrofit existing BMPs. The study is in the midst of determining future growth, associated impermeable footprints, associated increases in storm water contaminants and contaminant reduction requirements. Upon completion of this task, the design team will develop strategy alternatives capable of achieving contaminant reduction sufficient to satisfy regulatory requirements. The evaluation phase will continue through Fall 2013 to enable development and evaluation of compliance strategies during Spring, 2014, followed by Master Plan Development and design of specific compliance projects.

204 – 18005 Construct: Cooling Plant and Replace Utilities, Phase IV

Design Team: RMF

Biennium: 2012-2014

Budget: \$3,500,000

Contractor: TBD

Funding Source: VCBA

Obligated to date: \$268,688

Description: Fit out of the Power Plant cooling addition with a 400 ton thermal storage “ice” plant to provide “peak shaving” capability during periods of peak power demand for campus cooling. The Thermal Storage will also provide operating redundancy for the three existing 900 ton chillers.

Progress: Preliminary design and associated code review are complete. BCOM approved the release of funds for construction drawing development and construction funding on Aug 19th, 2013. Construction drawings are underway, and expected to be complete by December, 2013, to enable a spring 2014 start. Estimated construction duration is six months.

204-17555 Improve: Dormitory Renovations

Design Team: Multiple

Biennium: 2008-2010

Budget: \$2.5M

Contractor: Multiple

Funding Source: 9c bonds

Obligated to Date: \$2,420,178

Description: The last project is design of Barrett Hall window replacement and chilled water piping to accommodate future air-conditioning.

Progress: Design, code review, and bidding are complete. Window replacement is complete. Chilled water piping connections will be installed in summer 2014.

204-17808 Construct: New Fraternity Housing

Design Team: Moseley-Treanor Associates

Biennium: 2010-2012

Budget: \$26.8M

Contractor: WM Jordan

Funding Source: 9c Bonds

Obligated to date: \$25,841,564

Description: Design of a Fraternity Complex consisting of eleven 17-bed fraternity houses (total bedspaces: 187) and a community building.

Progress: All houses are complete and were occupied during the week of Aug 20th. Community Building construction is in progress. It was delayed to focus on house construction given the impact of wet weather during the spring and summer of 2013. Completion is scheduled for mid-October.

204-17811 Improve: Dormitory Renovations (Umbrella)

Design Team: Multiple

Biennium: 2010-2012

Budget: \$4.5M

Contractor: Multiple

Funding Source: 9c bonds

Obligated to Date: \$4,015,130

Description: Final project: Reves Hall Fire Alarm/HVAC modifications.

Progress: Reves Fire Alarm construction in complete. HVAC design to eliminate condensation issues is complete and is in code review. The project is on schedule for Summer, 2014, construction.

204-17933 Improve: Dormitory Renovations (Umbrella)

Design Team: Multiple

Biennium: 2010-2012

Budget: \$14.65M

Contractor: Multiple

Funding Source: 9c bonds

Obligated to Date: 9,036,193

Description: Projects include Old Dominion window replacement; Landrum roof replacement; renovation of Chandler Hall, and renovation design of Landrum Hall if funding permits.

204-17933-01 Renovate: Chandler Hall

Design Team: Boynton-Rothschild-Rowland

Biennium: 2012-2014

Budget: \$10,497,734

Contractor: TBD

Funding Source: 9c bonds

Obligated to date: \$8,413,430

Description: A full interior & exterior renovation of the 151 bed Chandler Hall, including roof replacement, window replacement, building systems replacement, and interior finishes.

Progress: Construction drawings have been reviewed for code compliance. Final revisions are in progress in parallel with Construction Manager GMP development. Construction is scheduled to start after commencement 2014, and will be complete by July, 2015.

204-180XX Construct: Law School Expansion

Design Team: TBD

Biennium: 2012-2014

Budget: \$14.0M

Contractor: TBD

Funding Source: 0302; 9(d) debt

Obligated to date: \$0

Description: Proposed project includes expansion and renovation to accommodate small seminars, law practicums/legal clinics, and food & dining for students. Despite national trends, enrollment has grown nearly 20%, and the demand for additional programming & support space along with it. Law Students do not have access to food facilities, either on or off-campus.

Progress: The 2013 General Assembly approved non-general fund support, with authorization to issue \$12.0M in debt, which will be supported by student fees. A project feasibility study to reconcile scope and cost was completed in April, 2013. As a

result of the study, an increase in project funding to \$18.5M will be submitted to the 2014 General Assembly. Design is in progress and schematic design will be complete by the first week of October to enable immediate cost estimating by a Construction Manager (CM) scheduled for selection the same week. Design and construction are estimated to take 12 and 18 months, respectively, to enable the start of construction in Summer, 2014 and completion in Winter, 2016.

204 - 00019 - 001 - 13 Performing Arts Quarter Feasibility Study

Design Team: Moseley/HGA
Budget: \$239,438
Funding Source: HEO/0306

Biennium: 2012-2014
Contractor: TBD
Obligated to Date: \$202,863

Description: Using data from previous studies, the study will develop options for the adaptive reuse of PBK Hall in conjunction with the construction of new space to the south and east of PBK to house Music, Theater and Dance.

Progress: The A/E team of Moseley/Hammel Green Abrahamson (HGA) was selected in December, 2012, and following three intensive on-campus workshops, developed and refined the space program, and associated costs, to support a phased, three-project / three- biennia program to address facility needs in Music, Theater, Speech and Dance, and Art and Art History, in that order. Current cost data was included in the 2014 - 2020 Capital Plan. The final study was completed in July, 2013, and submitted to BCOM in support of the project request.

204 - 0000 - 003 - 13 Campus Master Plan

Design Team: Cannon Design
Budget: \$100,000 (FY 13)
Funding Source: College O&M

Biennium: 2012-2014
Contractor: TBD
Obligated to date: \$100,000

Description: A Campus Master Plan will be created to replace the plan developed in 1987 and updated in 2003. The plan will develop a long range vision for growth and renewal strategies, including land use development, facility programming, sustainability, infrastructure development, real estate, transportation, and parking strategies. The plan will comply with state guidelines established in the 2004 Virginia Construction and Professional Services Manual, Chapter 13: Site and Utility Plans, and the College's 2006 Restructuring Management Agreement.

Progress: Cannon Design was selected to perform the study. The study will feature five phases:

- Phase 1 – Investigation and Research (Summer/Fall, 2013)
- Phase 2 – Condition Assessment (Fall, 2013)
- Phase 3 – Concept Alternative Development (Winter, 2013 – 2014)

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- Phase 4 – Recommended Plan Development (Spring/Summer, 2014)
- Phase 5 – Plan Documentation (Summer/Fall, 2014)

A kick-off meeting with the steering committee initiated working group meetings during August and September across nine functional areas in order to determine the College facilities context & general assessment, current issues and future needs. The final plan will be complete no later than Fall, 2014, in order to support development of the 2016 – 2022 Six Year Plan in winter, 2015.

2012 – 2014 Major Repair and Maintenance Reserve: \$2,825,634 Appropriation

2013 (Carry Forward): \$1,041,724

2014 Appropriation: \$1,412,817

Grand Total: \$2,454,541

2010 - 2012

Project Commitments/Spent to Date: \$ 399,508

2012 - 2014

Projects Completed: \$ 612,082

- 204 – 00050 Replace: Halon Systems (Blow Hall)
- 204 – 00073 - 2 Hoke House Addition Repairs
- 204 – 13004 -1 Reves Fire Alarm
- 204 – 13004 -1 Muscarelle Fire Alarm/Fire Sprinkler Repl

Projects ready for bid/award: \$ 117,951

- 204 – 00007 - 2 Ewell Hall Attic Fire Alarm Replacement

Projects in design: \$ 800,000

- 204 – 00076 ADA Accessibility (Jones Hall Elevator)
- 204 – 00009 - 5 McGlothlin Utility Tunnel Repair
- 204 – 13005 Swem Pavilion A&B Roof Repair

Project in construction: \$ 525,000

- 204 – 00009 - 6 W&M Hall Area Street Lighting Repairs
- 204 – 00075 Storm Water System Repairs
- 204 – 00076 Monroe Walkway Repairs
- 204 – 00078 Classroom Renovations
- 204 – 06014 Jones Hall DDC Controls

Grand Total: \$ 2,454,541

**RESOLUTION OF THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY**

**9(D) POOLED BOND PROGRAM: IMPROVE ATHLETIC FACILITIES, IMPROVE
AUXILIARY FACILITIES, IMPROVE MARSHALL-WYTHE SCHOOL OF LAW AND
ACQUIRE PROPERTY & REPAIR REQUIREMENTS**

WHEREAS, pursuant to and in furtherance of Chapter 3.2, Title 23 of the Code of Virginia of 1950, as amended (the “Act”), the Virginia College Building Authority (the “Authority”) developed a program (the “Program”) to purchase debt instruments issued by public institutions of higher education in the Commonwealth of Virginia (“Participating Institutions” and each a “Participating Institution”) to finance or refinance projects of capital improvement (“Capital Projects” and each a “Capital Project”) included in a bill passed by a majority of each house of the General Assembly of Virginia (the “General Assembly”);

WHEREAS, under the Program the Authority from time to time issues its Educational Facilities Revenue Bonds (Public Higher Education Financing Program) (“Pooled Bonds”) to finance the purchase or refunding of debt instruments issued by Participating Institutions to finance or refinance Capital Projects;

WHEREAS, if a Participating Institution desires to finance or refinance a Capital Project through the Program it must enter into a loan agreement with the Authority, under which: (i) the Participating Institution will issue its promissory note pursuant to Chapter 3, Title 23 of the Code of Virginia of 1950, as amended, to evidence a loan to it by the Authority; (ii) the Authority will agree to issue Pooled Bonds and use proceeds thereof to purchase the promissory note; (iii) the Participating Institution will agree to use proceeds of Pooled Bonds, loaned to it and received in exchange for its promissory note, to finance or refinance the Capital Project and to not take actions that may jeopardize any federal tax-exempt status of interest on Pooled Bonds allocable to financing or refinancing the Capital Project; and (iv) the Participating Institution will agree to make payments under the promissory note in sums sufficient to pay, together with certain administrative and arbitrage rebate payments, the principal of, premium, if any, and interest due on such Pooled Bonds;

WHEREAS, the Board of Visitors (the “Board”) of *THE COLLEGE OF WILLIAM AND MARY* (the “Institution”) from time to time desires to finance or refinance Capital Projects for the Institution as a Participating Institution under the Program, and now proposes that the Institution issue its promissory note or notes (collectively, the “Note”) to be sold to the Authority in accordance with a loan agreement or loan agreements between the Institution and the Authority (collectively, the “Loan Agreement”), under which proceeds of Pooled Bonds will be loaned to and received by the Institution in exchange for the Note, to finance or refinance costs of the following Capital Projects authorized for bond financing by the General Assembly: the *Improve Athletic Facilities, 204-17809; Improve Auxiliary Facilities, 204-17934; Improve Marshall-Wythe School of Law, 204-18046; Acquire Property & Repair Requirements, 204-18047*; ([collectively,] the “Project”); and

WHEREAS the Board desires to designate certain Institution officers (i) delegated the authority to approve the forms of and to execute and deliver the Loan Agreement, the Note and any amendments thereto, and any other documents necessary or desirable in connection with financing or refinancing costs of the Project through and participation in the Program; and (ii) responsible for monitoring post-issuance compliance with covenants of the Institution related to maintaining any federal tax-exempt status of interest on Pooled Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, ***the President, the Provost, the Vice President for Administration and the Vice President for Finance*** (the “Authorized Officers”) are each hereby delegated and invested with full power and authority to approve the forms of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), and any pledge to the payment of the Note and any amendment thereto of total gross university sponsored overhead, unrestricted endowment income, tuition and fees, indirect cost recoveries, auxiliary enterprise revenues, general and nongeneral fund appropriations and other revenues not required by law or previous binding contract to be devoted to some other purpose, restricted by a gift instrument for another purpose or excluded from such pledge as provided in the Loan Agreement, subject to the provisions of Section 3 hereof.

Section 2. Subject to the provisions of Section 3 hereof, the Authorized Officers are each hereby delegated and invested with full power and authority to execute, deliver and issue, on behalf of the Institution, (a) the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), with approval of such documents in accordance with Section 1 hereof evidenced conclusively by the execution and delivery of the respective document, and (b) any other documents, instruments or certificates as may be deemed necessary or desirable to finance or refinance costs of the Project through and participate in the Program, and to further carry out the purposes and intent of this resolution. The Authorized Officers are directed to take such steps and deliver such certificates in connection with delivery of the Note, and any amendment thereto, as may be required under any existing obligations, including bond resolutions relating to any outstanding general revenue pledge bonds.

Section 3. The authorizations given above as to the approval, execution, delivery and issuance of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise) are subject to the following parameters: (a) the principal amount to be paid under the Note allocable to any component of the Project, together with the principal amount of any other indebtedness with respect to such component, shall not be greater than the amount authorized for such component by the General Assembly plus amounts needed to fund issuance costs, original issue discount, other financing (including without limitation refunding) expenses and any other

increase permitted by law; (b) the aggregate principal amount of the Note shall in no event exceed \$ 32,400,000.00 as the same may be so increased; (c) the aggregate interest rate payable under the Note shall not exceed a “true” or “Canadian” interest cost more than 50 basis points higher than the interest rate for “AA” rated securities with comparable maturities, as reported by Thomson Municipal Market Data (MMD) or another comparable service or index, as of the date that the interest rates are determined, taking into account any original issue discount or premium; (d) the weighted average maturity of the principal payments due under the Note shall not exceed 20 years after the original issue date of the Note; (e) the last principal payment date under the Note shall not extend beyond the reasonably expected weighted economic life of the Project; and (f) subject to the foregoing, the actual amount, interest rates, principal maturities, and date of the Note shall be approved by an Authorized Officer, as evidenced by the execution thereof.

Section 4. The Board acknowledges that if there is a failure to make, as and when due, any payment of the principal of, premium, if any, and interest on any promissory note issued by the Institution as a Participating Institution to the Authority under the Program, including without limitation the Note and any amendments thereto, the State Comptroller is authorized under the Program and Section 23-30.29:3 of the Code of Virginia of 1950, as amended, to charge against appropriations available to the Institution all future payments of principal of, premium, if any, and interest on such promissory note when due and payable and to make such payments to the Authority or its designee, so as to ensure that no future default will occur on such promissory note.

Section 5. The Board agrees that if the Authority determines the Institution as a Participating Institution shall be subject to continuing disclosure obligations under Rule 15c2-12 of the federal Securities and Exchange Commission with respect to any Pooled Bonds, (a) an Authorized Officer shall, and is hereby authorized and directed to, enter into a continuing disclosure undertaking in form and substance reasonably satisfactory to the Authority, and (b) the Institution will comply with the provisions and disclosure obligations contained therein.

Section 6. The Board designates the *The College of William and Mary Vice President for Finance* to be responsible for implementing procedures to monitor post-issuance compliance with covenants in any loan agreement between the Institution as a Participating Institution and the Authority, including the Loan Agreement and any amendments thereto, related to maintaining tax-exempt status for federal income tax purposes of interest on any Pooled Bonds, including without limitation monitoring the use of any portion of all Institution Capital Projects financed or refinanced with such Pooled Bonds and compliance with any applicable federal income tax remedial action requirements in connection with certain changes in such use. Such officer shall review such post-issuance compliance at least annually for so long as such Pooled Bonds remain outstanding.

Section 7. This resolution shall take effect immediately upon its adoption.

Board of Visitors

Resolution 4

September 25-27, 2013

Page 4 of 4

Adopted: _____, 2013

Thomas R. Frantz, Secretary
The Board of Visitors
The College of William and Mary in Virginia

**RESOLUTION OF THE RECTOR AND THE BOARD OF VISITORS OF THE
COLLEGE OF WILLIAM AND MARY - 9(C) REVENUE BOND PROGRAM:
RENOVATE DORMITORIES**

WHEREAS, there have been passed by the General Assembly of Virginia and signed by the Governor acts entitled “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2013” (the “2013 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2012” (the “2012 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2011” (the “2011 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2010” (the “2010 Act”), “Commonwealth of Virginia Parking Facilities Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2008” (the “2008 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2007” (the “2007 Act”), and “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2006” (the “2006 Act” and, together with the 2007 Act, 2008 Act, 2009 Acts, 2010 Act, 2011 Act, 2012 Act and the 2013 Act, the “Acts”);

WHEREAS, pursuant to the Acts, the Treasury Board of the Commonwealth of Virginia (the “Treasury Board”) is authorized, by and with the consent of the Governor, to sell and issue bonds or bond anticipation notes of the Commonwealth of Virginia (the “Commonwealth”) for the purpose of providing funds, together with other available funds, for paying the cost of acquiring, constructing, renovating, enlarging, improving and equipping certain revenue-producing capital projects at certain institutions of higher learning of the Commonwealth and for paying issuance costs, reserve funds and other financing expenses (the “Financing Expenses”), all in accordance with the provisions of Section 9(c) of Article X of the Constitution of Virginia;

WHEREAS, for **The College of William and Mary** (the “Institution”), such revenue-producing capital projects include **Renovate Dormitories, 204-17933**; (each individually, a “Project” and, collectively, the “Projects”); and

WHEREAS, the Treasury Board is proposing to sell and issue bonds or bond anticipation notes pursuant to the Acts for such revenue-producing capital projects, in one or more series;

NOW, THEREFORE, BE IT RESOLVED BY THE RECTOR AND VISITORS OF **[Institution]**:

Section 1. The Board of Visitors of the Institution (the “Board”) requests the Treasury Board to sell and issue bonds (the “Bonds”) or bond anticipation notes (“BANs”) in an aggregate principal amount not to exceed \$ 9,650,000 to finance all or a portion of the costs of each

Project plus Financing Expenses (for each individual Project, the “Individual Project Bonds” or “Individual Project Notes” and, collectively, the “Individual Project Borrowing” and for all Projects, the “Project Bonds” or “Project Notes” and, collectively, the “Project Borrowings”). The Individual Project Borrowings will be identified by amount by the State Treasurer upon issuance of any Bonds or BANs.

Section 2. With respect to each Project, the Board (a) covenants to fix, revise, charge and collect in **the fall and spring semesters room rent revenue by individual bed-space** and other rates, fees and charges, for or in connection with the use, occupation and services of such Project and (b) pledges such rates, fees and charges remaining after payment of (i) the expenses of operating such Project and (ii) the expenses related to all other activities funded by the **room rent revenue** fee (“Individual Project Net Revenues”) to the payment of the principal of, premium, if any, and interest on the Individual Project Borrowing relating thereto. The Board further covenants that it will fix, revise, charge and collect such rates, fees and charges in such amounts so that Individual Project Net Revenues will at all times be sufficient to pay, when due, the principal of, premium, if any, and interest on the related Individual Project Borrowing and on any other obligations secured by such Individual Project Net Revenues (such payments collectively the “Required Payments”). Each Individual Project Borrowing shall be secured on a parity with other obligations secured by the Individual Project Net Revenues relating to such Individual Project Borrowing (other than any obligations secured by a prior right in Individual Project Net Revenues). Any Individual Project Net Revenues pledged herein in excess of the Required Payments for an Individual Project Borrowing may be used by the Institution for any other lawful purpose.

Section 3. It is hereby found, determined and declared that, based upon responsible engineering and economic estimates and advice of appropriate officials of the Institution, as shown on the Financial Feasibility [Study/Studies] attached hereto as Exhibit[s] A [], with respect to each Project, the anticipated Individual Project Net Revenues pledged herein will be sufficient to pay the Required Payments for such Project so long as the aggregate amount of net debt service on the Individual Project Borrowing for such Project actually payable in any bond year does not exceed the amounts assumed in the Financial Feasibility Study relating thereto.

Section 4. The Board covenants that the Institution will furnish the Treasury Board its general purpose financial statements, within 30 days of their issuance and receipt, audited by a firm of certified public accountants or the Auditor of Public Accounts which shall include a schedule of revenues and expenditures for auxiliary enterprise systems. If Individual Project Net Revenues for any Project are insufficient to pay Required Payments for such Project during such period, the Institution shall provide evidence of a plan to generate Individual Project Net Revenues for such Project sufficient to make such Required Payments in the future.

Section 5. The Board covenants that so long as any of the Project Notes are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest payment date, an amount estimated by the State Treasurer to be due and payable on such date as interest on the Project Notes. The Board covenants that so long as any of the Project Bonds are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest or principal payment date, the amount certified by the State Treasurer to be due and payable on such date as principal of, premium, if any, and interest on the Project Bonds.

Section 6. The Board covenants that the Institution will pay from time to time its proportionate share of all expenses incurred in connection with the sale and issuance of any series of Bonds that includes Project Bonds or Project Notes and all expenses thereafter incurred in connection with the Bonds, including without limitation the expense of calculating any rebate to the United States of the earnings derived from the investment of gross proceeds of the Bonds, all as certified by the State Treasurer to the Institution.

Section 7. The Board covenants that the Institution will not take or omit to take any action the taking or omission of which will cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, including regulations issued pursuant thereto (the “Code”), or otherwise cause interest on the Bonds to be includable in the gross income of the owners thereof for federal income tax purposes under existing laws. Without limiting the generality of the foregoing, the Institution will pay from time to time its proportional share of any rebate to the United States of the earnings derived from the investment of the gross proceeds of the Bonds.

Section 8. The Board covenants that the Institution will proceed with due diligence to undertake and complete the Projects and that the Institution will spend all of the available proceeds derived from the sale of the Project Borrowings for costs associated with the Projects and appropriated for the Projects by the General Assembly.

Section 9. The Board covenants that the Institution will not permit the proceeds of each Individual Project Borrowing to be used in any manner that would result in (a) 5% or more of such proceeds being used in a trade or business carried on by any person other than a governmental unit, as provided in Section 141(b) of the Code, (b) 5% or more of such proceeds being used with respect to any output facility within the meaning of Section 141(b)(4) of the Code, or (c) 5% or more of such proceeds being used directly or indirectly to make or finance loans to any persons other than a governmental unit, as provided in Section 141(c) of the Code. The Institution need not comply with such covenants if the Institution obtains the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such covenants need

not be complied with to prevent the interest on the Bonds from being includable in the gross income of the owners thereof for federal income tax purposes.

Section 10. The Board covenants that for so long as any of the Bonds are outstanding the Institution will not enter into any operating lease, management contract or similar agreement with any person or entity, other than a state or local governmental unit, for all or any portion of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that entering into such agreement will not cause the interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

Section 11. The Board covenants that for so long as any of the Bonds are outstanding, the Institution will not sell or dispose of all or any part of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such sale or disposition will not cause interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

Section 12. The officers of the Institution are authorized and directed to execute and deliver all certificates and instruments and to take all such further action as may be considered necessary or desirable in connection with the sale and issuance of the Bonds.

Section 13. The Board acknowledges that the Treasury Board will rely on the representations and covenants set forth herein in issuing the Bonds, that such covenants are critical to the security for the Bonds and the exclusion of the interest on the Bonds from the gross income of the owners thereof for federal income tax purposes, that the Board will not repeal, revoke, rescind or amend any of such covenants without first obtaining the written approval of the Treasury Board, and that such covenants will be binding upon the Board so long as any of the Bonds are outstanding.

Section 14. This resolution shall take effect immediately.

The undersigned Secretary of the Board of Visitors of **the College of William and Mary** does hereby certify that the foregoing is a true and correct copy of a resolution adopted at a meeting of the Board of Visitors of **the College of William and Mary** duly convened and held on September 27 , 2013 at which a quorum was present and voting, and that such resolution is now in full force and effect.

Board of Visitors

Resolution 5

September 25-27, 2013

Page 5 of 5

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of The College of William and Mary in Virginia the _____ day of _____, 2013.

Thomas R. Frantz, Secretary
The Board of Visitors
The College of William and Mary in Virginia

**RESOLUTION OF THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY
DECLARING THE INTENTION TO REIMBURSE
THE COST OF CERTAIN EXPENDITURES**

WHEREAS, The College of William and Mary (the “Institution”) has undertaken the construction of its dining hall, “Improve Auxiliary Facilities”, 204-17934-01, sub-project Expand Sadler Center (the “Project”); and

WHEREAS, The Institution has made or will make expenditures (the “Expenditures”) in connection with the Project; and

WHEREAS, The Institution may determine that the funds advanced and to be advanced to pay Expenditures will be reimbursed to the Institution from the proceeds of one or more obligations to be issued by or on behalf of the Institution (the “Indebtedness”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF VISITORS OF THE INSTITUTION:

1. The Board of Visitors of the Institution hereby adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the Institution intends to reimburse itself, in accordance with such Section 1.150-2, with the proceeds of Indebtedness for Expenditures made on, after or within 60 days prior to the date of the adoption of this Resolution with respect to the Project, except that Expenditures made more than 60 days prior to the date hereof may be reimbursed as to certain *de minimis* or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.
2. The maximum principal amount of Indebtedness expected to be issued for the Project is \$1,000,000.00 (one million dollars).
3. This Resolution shall take effect immediately upon its adoption.

Adopted: _____

Thomas R. Frantz, Secretary
The Board of Visitors
The College of William and Mary in Virginia

COMMITTEE ON ACADEMIC AFFAIRS

September 26, 2013

9:30 – 10:30 a.m.

Board Room - Blow Memorial Hall

Robert E. Scott, Chair

Kendrick F. Ashton, Jr., Vice Chair

- I. Introductory Remarks - Mr. Ashton
- II. Approval of Minutes – April 18, 2013
- III. Report from Provost Michael R. Halleran
- IV. Report from Faculty Liaison Committee Chair Susan Grover
- V. Closed Session (if necessary)
- VI. Action Materials - Provost Michael R. Halleran
 - 1. Appointments to Fill Vacancies in the Executive Faculty **Resolution 7**
 - 2. Appointments to Fill Vacancies in the Instructional Faculty **Resolution 8**
 - 3. Appointments to Fill Vacancies in the Professionals and Professional Faculty **Resolution 9**
 - 4. Award of Academic Tenure **Resolution 10**
 - 5. Designated Professorships **Resolution 11**
 - 6. Faculty Leaves of Absence **Resolution 12**
- VII. Discussion
- VIII. Adjourn

COMMITTEE ON ACADEMIC AFFAIRS

MINUTES – APRIL 18, 2013

MINUTES
Committee on Academic Affairs
April 18, 2013
Board Room – Blow Memorial Hall

Attendees: Robert E. Scott, Chair; Todd A. Stottlemeyer, Vice Chair; Peter A. Snyder and Michael Tang. Board members present: Rector Jeffrey B Trammell, Charles A. Banks III; Thomas R. Frantz; Leigh A. Pence; L. Clifford Schroeder, Sr.; John C. Thomas; faculty representative William J. Hausman; student representative Curtis A. Mills and staff liaison Lydia Whitaker. Others present: President W. Taylor Reveley III, Provost Michael R. Halleran; Virginia M. Ambler, Edward C. Driscoll, Michael J. Fox, W. Fanchon Glover, James R. Golden, Deborah A. Love, Anna B. Martin, Dean Katharine Conley; Dean Carrie Cooper, Dean John Wells, members of the Faculty Liaison Committee and other College staff.

Chair Robert Scott called the Committee to order at 9:45 a.m. Following brief opening remarks and recognizing that a quorum was present, Mr. Scott asked for a motion to approve the minutes of the meeting of February 7, 2013. Motion was made by Mr. Stottlemeyer, seconded by Mr. Snyder and approved by voice vote of the Committee.

Provost Michael Halleran reported on the development of new NTE policies by all five schools. He provided an update on the Arts and Sciences curriculum review underway. The Provost reported on several notable appointments and awards, including two from the National Humanities Center and one at the Institute for Advanced Study. He noted that last night Professor Brett Rushforth of the History Department was awarded the prestigious Merle Curti Award by the Organization of American Historians for the best book published in American social history.

Faculty Liaison Committee Chair Professor Suzanne Raitt reported on work on the NTE policies, faculty retirement options and the revised intellectual property policy.

Following brief discussion, Mr. Scott moved that the Committee convene in Executive Session for the purpose of discussing and/or approving personnel actions pertaining to the appointments, promotions, tenure, and leaves of executive, instructional and professional faculty, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was seconded by Mr. Tang and approved by voice vote. The Committee went into closed session at 10:25 a.m.

The Committee reconvened in open session at 10:50 a.m. Mr. Scott reviewed the topics discussed during closed session, and then moved adoption of the **Resolution** certifying the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Stottlemeyer and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

Mr. Scott moved as a block adoption of **Resolution 10**, Appointment to Fill Vacancy in the Executive Faculty; **Resolution 11**, Appointments to Fill Vacancies in the Instructional Faculty; **Resolution 12**, Appointments to Fill Vacancies in the Professional Faculty; **Resolution 13(R)**,

Committee on Academic Affairs

MINUTES

April 18, 2013

Faculty Promotions; **Resolution 14**, Designated Professorships; **Resolution 15**, Faculty Leaves of Absence; **Resolution 16**, Retirement of Gary C. DeFotis, Department of Chemistry; **Resolution 17**, Retirement of Dorothy E. Finnegan, School of Education; **Resolution 18**, Retirement of I. Trotter Hardy, William and Mary School of Law; **Resolution 19**, Retirement of Ronald Hoffman, Department of History; **Resolution 20**, Retirement of Jacquelyn Y. McLendon, Department of English; **HANDOUT Resolution 35**, William and Mary Student Professorship; **HANDOUT Resolution 36**, Distinguished Professorships for Associate Professors; and **HANDOUT Resolution 37**, Business School Bylaws Revision, noting that the handout Resolutions were distributed at the request of the President in accordance with the *Bylaws*. Motion was seconded by Mr. Stottlemyer and approved by voice vote, with Mr. Snyder voting no on Resolution 11. (**Resolution 13(R)**, **Resolution 35**, **Resolution 36**, and **Resolution 37** are appended.)

There being no further business, the Committee adjourned at 10:50 a.m.

April 18, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Academic Affairs has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Committee on Academic Affairs, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Committee on Academic Affairs.

VOTE

AYES:

4

NAYS:

0

ABSENT DURING CLOSED SESSION:



Robert E. Scott

Chair

Committee on Academic Affairs

COLLEGE OF WILLIAM AND MARY
FACULTY PROMOTIONS

The following members of the Instructional Faculty of the College of William and Mary are recommended for promotion in academic rank following the guidelines set forth in the *Faculty Handbook*.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the academic promotions of the following members of the Faculty of the College, effective with the beginning of the 2013-2014 academic year:

Assistant Professor to Associate Professor

ALLISON O. LARSEN, School of Law

Associate Professor to Professor

PAMELA L. EDDY, School of Education

LAURA W. EKSTROM, Department of Philosophy

ROBERT J. LATOUR, School of Marine Science

THOMAS B. PAYNE, Department of Music

DIANE C. SHAKES, Department of Biology

GREGORY D. SMITH, Department of Applied Science

KAM W. TANG, School of Marine Science

KARIN WULF, Department of History

COLLEGE OF WILLIAM AND MARY
WILLIAM AND MARY STUDENT PROFESSORSHIP

The students of the College of William and Mary have created the William and Mary Student Professorships to be funded by an annual student fee as a tangible expression of their high regard for the faculty of the College. It is the intent of the students that the annual awarding of the William and Mary Student Professorships will assist in retaining William and Mary's best faculty.

The following member of the Instructional Faculty of the College of William and Mary has been recommended for a designated professorship.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorship of the following member of the Faculty of the College for a three-year term, effective with the 2013-2014 academic year.

LAURA W. EKSTROM, Class of 2016 Associate Professor of
Philosophy

COLLEGE OF WILLIAM AND MARY
DISTINGUISHED PROFESSORSHIPS
FOR ASSOCIATE PROFESSORS

The following members of the Instructional Faculty of the College of William and Mary have been recommended for distinguished professorships for tenured associate professors which recognize outstanding mid-career faculty members.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the distinguished professorships for the following members of the Faculty of the College, effective with the 2013-2014 academic year:

DOROTHEA LACHON ABRAHAM, David D. and Carolyn B. Wakefield
Term Distinguished Associate Professor of Business for a three-year term.

ERIC J. HILTON, Cornelia Brackenridge Talbot
Term Distinguished Associate Professor of Marine Science for a three-year term.

COLLEGE OF WILLIAM AND MARY
AMENDMENTS TO THE BYLAWS
OF THE MASON SCHOOL OF BUSINESS

Article III, Section 2 "Faculties" of the Board of Visitors Bylaws states that changes to any school's "bylaws may be amended by the Board on its own motion or by Board approval of amendments suggested by the respective faculties and recommended by the appropriate President."

Responsive to the changes in the *Faculty Handbook* concerning non-tenure-eligible faculty (NTEs) approved by the Board of Visitors at its April 27, 2012, the faculty of the Mason School of Business has modified its Bylaws in regard to NTE faculty. Per the procedures in the *Faculty Handbook*, these proposed changes have been reviewed and approved by both the Procedural Review Committee (PRC) and the Personnel Policy Committee (PPC).

BE IT RESOLVED, That upon the recommendation of the President, the Board of Visitors approves the revisions to the Mason School of Business Bylaws, changes indicated in the highlighted sections of the attached copy of the School's Bylaws.

BY-LAWS OF THE
FACULTY OF THE SCHOOL OF BUSINESS ADMINISTRATION
OF THE COLLEGE OF WILLIAM AND MARY

(Adopted March 22, 1989)
(Revised November 1, 1989)
(Revised December 6, 1991)
(Revised April 30, 1992)
(Revised April 29, 1994)
(Revised February 11, 2000)
(Revised September 14, 2001)
(Revised August 15, 2005)
(Revised January 26, 2007)
(Revised January 28, 2011)
(Revised April 27, 2012)

ARTICLE I - Definition of the Faculty

Section 1. For the purpose of these By-Laws, the term "Faculty" is defined as consisting of, and limited to:

- (1) the President of the College,
- (2) the Provost,
- (3) the Dean of the School,
- (4) Professors, Associate Professors, and Assistant Professors, who hold an appointment to a tenured or tenure-eligible faculty position,
- (5) Clinical Professors, Associate Professors, and Assistant Professors who hold an appointment to a continuing non-tenure eligible faculty position and teach a full-time standard teaching load (see section 3),
- (6) Clinical Professors, Associate Professors, and Assistant Professors who hold an appointment to a continuing non-tenure eligible faculty position and do not teach a full-time standard teaching load (see section 3),
- (7) Instructors, and Lecturers who hold an appointment to a specified-term non-tenure eligible position,
- (8) Visiting Professors, Associate Professors, Assistant Professors, and Visiting Clinical Professors who hold an appointment to a specified-term non-tenure eligible position,
- (9) Adjunct Professors who are paid by course or for specific contracted services, and
- (10) Emeritus Professors

Section 2. The term "Voting Faculty" is defined as consisting of the first four categories listed above, and only these faculty members have full voting privileges. Clinical Faculty members in category (5) above have limited voting privileges and may vote on: 1) curriculum proposals brought to the faculty for vote; 2) the Business Medallion Award, and general school proposals not including research proposals, memberships on committees, changes to the teaching load document, or proposals to changes in the operating rules of the school.

Section 3. Policies and procedures for Tenured or Tenure-eligible Faculty members in category (4) and Clinical Faculty members in category (5) above are described in the Teaching Load

Policy Guidelines and the Statement of Criteria and Review Procedures for Faculty Evaluations. Clinical Faculty members in category (6) above do not teach the standard teaching load as defined in the Teaching Load Policy Guidelines but are subject to the policies in the Statement of Criteria and Review Procedures for Faculty Evaluations. Faculty in categories (7), (8), and (9) are reviewed periodically in accordance with the Statement of Criteria and Review Procedures for Faculty Evaluations.

ARTICLE II – Establishment of Faculty Positions

Section 1. The need for a new faculty position can be identified by the Dean, Associate Dean or individual discipline area.

Section 2. The dean establishes faculty positions in categories 4, 5, and 6 (as defined in Article I, Section I) in consultation with the appropriate faculty body in light of course-coverage and research demands and budgets. Before the position request is submitted to the Provost, the dean will inform the faculty about the intent to establish a new position and document the consultation process. The establishment of a continuing NTE position (in category 5 or 6) must be consistent with the strategic plans of the area and made in consultation with the appointments committee.

Section 3. The dean establishes faculty positions in categories 7, 8, and 9 (as defined in Article I, Section I) in light of course-coverage and research demands.

ARTICLE III – Appointment of the Faculty to a Position

Section 1. A tenured or tenure-eligible faculty member in category (4) of Article I, Section 1 above holds an appointment to a full-time, continuing position. Faculty members in this category are expected to hold a terminal degree (Ph.D. or J.D). All appointments to this category must be made in accordance with all federal and state non-discrimination laws and regulations, and in accordance with the College's Discrimination and Affirmative Action Policies. In accordance with these Policies, appointments in these categories may only be made as a result of a national search.

Section 2. A clinical faculty member in category (5) of Article I, Section 1 above holds an appointment to a continuing non-tenure eligible position and teaches a full-time standard teaching load. Faculty members in this category should hold a terminal degree (Ph.D. or J.D) and the professional education and experience appropriate or necessary for their duties. All appointments to this category must be made in accordance with all federal and state non-discrimination laws and regulations, and in accordance with the College's Discrimination and Affirmative Action Policies. In accordance with these Policies, appointments in these categories may only be made as a result of a national search.

Section 3. A clinical faculty member in category (6) of Article I, Section 1 above holds an appointment to a continuing non-tenure eligible position and teaches less than a full-time standard teaching load. Faculty members holding an appointment to this category may have a part-time position or may have a full-time position with non-teaching responsibilities. All

appointments to this category must be made in accordance with all federal and state non-discrimination laws and regulations, and in accordance with the College's Discrimination and Affirmative Action Policies. In accordance with these Policies, appointments in these categories may only be made as a result of a national search.

Section 4. An instructor or lecturer in category (7) of Article I, Section 1 above holds an appointment to a specified-term, non-tenure eligible position. This position can be either part-time or full-time. A specified term position terminates on a specified date, not to exceed five years from the inception of the position. Faculty members in this category may apply for a continuing position as a faculty member in categories (5) or (6) of Article I, Section 1 above after following the requirements for appointment to that category.

Section 5. A visiting faculty member in category (8) of Article I, Section 1 above holds an appointment to a specified-term, non-tenure eligible position. An individual cannot hold an appointment in this category for more than three years. However, such an individual may subsequently hold an appointment as a faculty member in categories (4), (5) or (6) of Article I, Section 1 above after following the requirements for appointment to that category.

Section 6. An adjunct professor in category (9) of Article I, Section 1 above holds a part-time, non-tenure eligible appointment. These faculty members are paid by the course or for specific contracted services.

ARTICLE IV – Meetings with Faculty

Section 1. Regular faculty meetings shall be held within two weeks of the beginning of classes in August/September, in either November or December, in either January or February, and within two weeks of the end of classes in April/May. Notice of these meetings shall be given to all members of the Faculty at least seventy-two hours in advance.

Section 2. Special meetings may be called at any time in the calendar year by the President, the Provost, the Dean of the School of Business Administration, or by a majority of the Voting Faculty. Notice of these meetings shall be given to all members of the Faculty at least twenty-four hours in advance.

Section 3. A quorum shall consist of a majority of the members of the Voting Faculty.

Section 4. Meetings of the Faculty shall be conducted in accordance with the current edition of Robert's "Rules of Order Revised" in all cases to which they are applicable, and in which they are not inconsistent with these By-Laws.

Section 5. Persons not members of the Faculty of the School of Business Administration may attend any meeting at the invitation of the President, the Provost, or the Dean of the School of Business Administration.

Section 6. All proposed motions affecting the educational policy of the School of Business

Administration, including academic curriculum and personnel matters, shall be submitted in writing to the Dean at least ten days prior to the meeting at which these motions are to be made, and copies of such proposed motions shall be sent by him to all members of the Faculty at least one week in advance. These requirements may be waived by the consent of three-fourths of the Voting Faculty present at such meeting.

Section 7. Voting on any proposed motion shall be by ballot if so requested by any member of the Voting Faculty.

Section 8. Except as stated otherwise in these By-Laws, nominations for all elected positions shall be from the floor.

Section 9. Except as stated otherwise in these By-Laws, elections shall be by ballot, and a majority is necessary for election. In the event that more than two candidates are nominated for a position, and none receives a majority on the first ballot, balloting continues with the names of all candidates except the two receiving the most votes (more if the count is tied) being dropped from the ballot, until a candidate receives a majority. The names of the winners shall be announced and recorded in the minutes, but the count is neither announced nor recorded. In the event a Committee member is unable to serve any portion of his or her elected term, a special election using these same procedures shall be held as soon as practicable to select a replacement for that period until the original member can return to service.

ARTICLE V – Officers of the Faculty

Section 1. The officers of the Faculty shall be a Chairman, a Vice Chairman, and a Secretary. The Dean of the School of Business Administration shall hold the office of Chairman. The Vice Chairman and the Secretary shall be elected from among the members of the Voting Faculty, each for a term of one year.

Section 2. The President, or the Provost, may preside at any meeting of the Faculty, in accordance with the By- Laws of the Board of Visitors. Otherwise, the Chairman, or in his absence, the Vice Chairman, shall preside. In the absence of all four, the Voting Faculty shall elect a temporary presiding officer from among their number.

Section 3. The secretary shall record the minutes of the meeting, and shall read them at the following meeting unless they have been previously distributed to each faculty member. He shall make at least five copies of the minutes for each meeting: one for the archives of the College, one for the President, one for the Provost, one for the Dean of the School of Business Administration, and one for the Secretary. The Secretary shall also keep a book, with a copy for the Dean, in which the By-Laws, special Rules of Order, and Standing Rules of the Faculty shall all be written, leaving every other page blank; and whenever an amendment is made to any of them, in addition to being recorded in the minutes it shall be entered on the page opposite to the article being amended, with a reference, in red ink, to the date and page of the minutes where it is recorded. The copy of the minutes and the copy of the Rules Book in the possession of the Dean or the Secretary may be consulted at any time by any member of the Faculty. The Secretary shall serve as the alternate delegate from the School of Business

Administration to the Faculty Assembly.

ARTICLE VI – Duties of the Faculty

Section 1. The **Voting** Faculty shall have authority: (1) to determine the requirements for all academic degrees awarded by the School of Business Administration (2) to certify to the Registrar the names of those students who have fulfilled the requirements for these degrees; (3) to determine admission standards to the undergraduate and graduate degree programs; (4) to make recommendations to the President, or the Provost, concerning matters of educational policy affecting the School of Business Administration; (5) to advise and make recommendations on appointments, retention, promotion, and granting of tenure, to the Dean and the Provost, according to procedures and criteria established by the Faculty; and, (6) to perform such other functions as may come within the province of its duties and responsibilities as defined by the By-Laws of the Board of Visitors.

ARTICLE VII - The Committees of the Faculty

Section 1. The elected committees of the Faculty shall be the Faculty Affairs Committee and the Faculty Personnel Committee.

Section 2. The Faculty Affairs Committee shall:

(a) consist of five members, elected to staggered three-year terms. Newly elected members shall assume their duties immediately after the April/May faculty meeting. Except for the President, the Provost, the Dean, and the Associate Deans, all Tenured Faculty who will have completed at least one year of service as a member of the School's Voting Faculty and who will not have completed two consecutive terms of service as members of the Faculty Affairs Committee within less than two years will be eligible for election. For purpose of eligibility, a partial term shall be counted as a full term. Election of members shall be at the April/May faculty meeting. The Faculty Assembly member who serves on the Executive Committee of the Faculty Assembly, or, in his or her absence, the member with the most Assembly seniority, shall be a non-voting, ex-officio member of the Faculty Affairs Committee;

(b) at the first meeting of the academic year, elect a Chair and a Vice Chair, each to hold office for one year. The Chair may not succeed himself or herself. The Chair, or in his or her absence, the Vice Chair, shall preside at Committee meetings and shall report on Committee business at regular faculty meetings;

(c) consult with and make recommendations to the faculty and to the Dean with respect to planning and priorities on all matters affecting the faculty of the School;

(d) consult with and make recommendations to the faculty and to the Dean with respect to establishing and revising policies and procedures (including these By-Laws) to be followed in all faculty affairs, and particularly in connection with faculty evaluations for the purpose of appointments (including eminent scholars), retention, promotion, tenure, and the awarding of

research grants, prizes, and awards;

(e) consult with and advise the Dean on matters of School governance and on any other matters affecting the faculty;

(f) act as liaison between the faculty and other parts of the university, on all matters of academic policy and university governance;

(g) be responsible for, and oversee, the work of the following three standing committees: Appointments, Curriculum and Teaching, and Research. The Committee shall be empowered to create additional ad hoc committees, as needed. Faculty members from categories 4, 5, and 6 may be asked to serve on these ad hoc committees. The Committee shall, after consultation with the Dean, appoint the members of these committees each for a three year term, shall set an agenda and direct the work of these committees, and shall receive their reports. Chairs shall be appointed for a one year term from the continuing members of each committee and shall not be appointed to succeed themselves, and no individual shall concurrently chair more than one of these committees. To ensure continuity, committee chairs for the upcoming school year should be appointed in the Spring semester after the new Faculty Affairs Committee has been elected. Consecutive service on a committee may not exceed four years. The other committees shall be appointed by the second week of school in the Fall semester. Temporary appointments may be made to these committees when needed. The Dean may appoint an administrator with Voting Faculty status to serve, without vote, on each of these three committees;

(h) act as the School's Medallion Committee, with duties described in Section 7;

(i) solicit faculty nominations and faculty interest in being nominated for each elected position and in serving on any of the School or University committees appointed by the Faculty Affairs Committee or the Faculty Assembly. Prior to any election the Committee shall distribute to the faculty a list of those who have expressed an interest and willingness to be nominated for that elected position, and these names shall be placed in nomination;

(j) Act as the School's Affirmative Action Committee. As such it will monitor the School's conformity to both the letter and the spirit of the School's and College's non-discrimination and affirmative action guidelines, and it will address concerns relating to equity issues in the workplace and concerns about sexual harassment, and recommend procedures by which these matters shall be handled; and

(k) The Committee shall, in consultation with the dean, appoint one or more tenured faculty members to represent the Faculty in any School initiative that involves changes to the curriculum, the addition of programs or centers, or any other initiative that has a direct impact on the Faculty's responsibilities. These representatives shall report back to the Committee and the Faculty on a regular basis regarding the progress of such initiatives and how these initiatives will impact the Faculty.

Section 3. - The Faculty Personnel Committee shall:

(a) consist of five members, each of whom will serve a term of three years. Members shall be elected annually no later than the April/May meeting by special ballot, in which each voter is to rank order all eligible candidates. A person who has served four or more consecutive years on the Committee is ineligible for re-election until one full year has passed. The Condorcet Criterion shall be used to determine the results, and if there is a tie, the Adjusted Borda Count, direct paired comparisons, the Borda Count, and a deciding vote by the Dean, are to be used sequentially, until the tie is broken. Eligible candidates consist of all members of the Voting faculty who, as of the following September, will be tenured Professors, will have been members of the Voting Faculty for at least two years, and will not be the Dean or the Associate Deans of the School. The names of the winners shall be announced and recorded in the minutes, but the count is neither announced nor recorded. In the event a Committee member is unable or unwilling to complete his or her elected term, a special election using these same procedures shall be held as soon as practicable to fill the unexpired term. After the annual election of new members, the Committee shall elect a Chair and a Vice Chair, each to hold office for one year. The Chair may not succeed himself or herself;

(b) evaluate periodically all Faculty of the School in accord with College policy, with review procedures, and with the criteria established by the Faculty; and

(c) act for the Faculty on recommendations to the Dean and the Provost concerning retention, rank, and tenure.

Section 4. - The Faculty Appointments Committee shall:

(a) consist of the area coordinators (or their designees) from each School of Business area. Additional committee members may be appointed for one year terms by the Faculty Affairs Committee. Members of this Committee must have been members of the Voting Faculty for at least one academic year;

(b) elect a chair each year;

(c) carry out the agenda set by the Faculty Affairs Committee;

(d) appoint a separate Appointments Sub-Committee for each appointment in categories (4), (5), and (6) of Article I, section I (or group of appointments in a functional area) being considered. Each Appointments Sub-Committee shall consist of at least five members, including:

1. at least one member of the Appointments Committee;
2. all tenured and tenure eligible members of the functional area for which the appointment is being considered;
3. all category 5 clinical faculty members of a functional area when the position is a clinical position;
4. other members of the Faculty as deemed appropriate by the Appointments Committee.

Each Appointments Sub-Committee shall:

- a) complete the EEOC Search and Selection plan and provide a copy to the Appointments Committee and the functional area faculty;
- b) act for the Faculty in reviewing/screening candidates' files for Voting Faculty appointments in teaching, administrative, and research positions, and make written recommendations to the Dean regarding candidates to be invited for campus interviews. All faculty shall be given an opportunity to review the files of candidates in their functional area and to provide input to this process in a physical (as opposed to electronic) meeting;
- c) complete the required EEOC procedures to obtain permission to invite candidates for campus interviews;
- d) interview each candidate for Voting Faculty status in teaching, administrative, and research positions. Insofar as it is feasible, all faculty in a candidate's functional area shall be afforded an opportunity to participate at some point in the interview process;
- e) solicit written feedback from all faculty in a candidate's functional area and from any others involved in the process;
- f) conduct a physical (as opposed to electronic) meeting(s) of the Appointments Sub-Committee and the functional area to discuss the candidates, consider the feedback in(e) above, and formally vote on appointments recommendations. Minutes of these meetings, including attendance and the result of any votes, shall be circulated to the Appointments Committee Sub-Committee, with copies sent to the Appointments Committee;
- g) convey the appointment recommendations in writing to the Associate Dean, with copies to the Appointments Committee and the Faculty Affairs Committee. In the event of a significant conflict of judgment on a candidate's merits between the Sub-Committee and the Associate Dean, the Faculty Affairs Committee shall comment on the recommendation of the Appointments Sub-Committee, and both shall be attached to the Dean's recommendation to the Provost.

Section 5. The Curriculum and Teaching Committee shall:

(a) consist of six members of the faculty including at least one member from accounting, finance, marketing, operations and information systems, and organizational behavior/strategy/policy; **Members of this Committee must have been appointed to category 4 or 5 for at least one academic year.**

(b) review proposals to make changes and additions to all curricula of the Mason School of Business and bring these proposals for faculty vote, with recommendations to the faculty. Changes to the curricula requiring review by this committee include both direct changes such as adding a new permanent course or changing the prerequisites of an existing course, and indirect changes such as the substantive restructuring of a program in a way that affects the current curricula. **Faculty eligible to vote on these proposals** shall be advised of any such proposals and afforded an opportunity to comment upon said proposals prior to the Committee making its recommendation. When appropriate the Committee should seek the input of: students directly affected by proposed changes, the associate dean, and the head of an academic program directly affected by proposed changes;

(c) consult with and make recommendations to the faculty and to the Dean with respect to

new offerings of existing degree programs as well as substantive changes in the size of existing degree programs;

(d) require a new course proposal be submitted to the Committee and approved by the Faculty before a temporary course is offered for a fourth time. Upon approval, the course will be assigned a permanent number. Any pre- and/or co-requisites must be stated for each course as agreed upon by the academic area offering the course;

(e) review the curriculum annually for all programs and identify courses that have not been offered for three or more academic years and, where appropriate, act to remove these courses from the curriculum;

(f) promote Teaching seminars by internal and external master teachers;

(g) seek ways to enhance faculty teaching and work to increase the visibility of faculty teaching accomplishments. Make recommendations to the Faculty on ways to improve teaching skills and to evaluate teaching accomplishment;

(h) provide planning assistance and guidance to the Faculty Affairs Committee regarding present and anticipated resource needs and allocations for teaching and classroom support; and

(i) carry out the agenda of the Faculty Affairs Committee.

Section 6. The Research Committee shall;

(a) consist of at least one member from each area who have been members of the tenured or tenure-eligible Faculty for a least one year;

(b) promote research seminars by internal and external scholars;

(c) evaluate proposals for business school funded research grants and provide recommendations to the Associate Dean;

(d) seek to enhance faculty research and work to increase the visibility of faculty research accomplishments. Make recommendations to the Faculty Affairs Committee on ways to improve research skills and to evaluate research accomplishment;

(e) provide planning assistance and guidance to the Faculty Affairs Committee regarding present and anticipated resource needs and allocations for research support; and

(f) carry out the agenda of the Faculty Affairs Committee.

Section 7. The Medallion Committee. The Faculty Affairs Committee shall function as the Medallion Committee for the School of Business. Possible candidates for the award of the Business School Medallion shall be presented to the Faculty Affairs Committee in September of the academic year by the Dean of the School of Business. These candidates

should be selected from the broadest possible pool. The Dean's Office is responsible for identifying (with input from the faculty) likely candidates for this honor and for preparing background information on the candidates. The Faculty Affairs Committee shall forward at most three (and possibly no) names to the general faculty for a vote at the October Faculty Meeting. The Dean should attempt to supply at least three names to the Committee for their consideration.

Brief biographies of each candidate would be prepared and a ballot distributed to all faculty members, containing an opportunity for write-in candidates. The faculty will have the right to reject all nominees submitted by the committee. The recipient shall be chosen by special ballot in which each voter is to rank order the candidates, including the non-candidate designated „None of the Above“ . The results shall be determined by the method described in Article V Section 3 of these By-Laws. If the top candidate is unable to accept the award, it will be given to the second place candidate.

Consideration should be given to management leaders from the region, from the nation, and from the world as a whole. Due consideration should be given to those individuals who have recently “made their mark” as well as those individuals for whom the Medallion would recognize distinguished management careers over a long period of time. The Committee should seek to recognize and nominate individuals who represent the diversity of management activities and who do not only have shown exceptional or innovative management skills but also have demonstrated ongoing commitments to ethical standards and social responsibility. In its deliberations, the Committee may consider, as one of its criteria, the likelihood that the chosen recipient will be available to accept the award.

Section 8. - Committees on Academic Status, Degrees and Admissions will be appointed by the Dean. Additional ad hoc Committees may also be appointed by the Dean. Faculty members from categories 4, 5, and 6 may be asked to serve on these ad hoc committees.

ARTICLE VIII-Amendments

Section 1. - These By-Laws may be amended by the Board of Visitors on its own motion; or, subject to the approval of the President and the Board of Visitors, these By-Laws may be amended by a two-thirds vote at any Faculty meeting, provided a copy of the proposed amendments shall have been sent to every member of the Voting Faculty at least one week in advance.

Teaching Load Policy Guidelines

Approved by the Faculty, April 27, 2012

This document establishes guidelines for teaching loads in the Mason School of Business for all, faculty members defined in Article 1 Section 1 of the By-Laws as holding faculty positions in category 4 or 5.

1. Objectives

These guidelines are designed to support faculty in fulfilling their role in achieving the Mission of the Mason School of Business. More specifically they are meant to do the following:

- Provide teaching load guidelines that encourage and permit faculty sufficient time to achieve a balance of quality performance in teaching, research, service, and innovation in the educational environment.
- Provide tenure-eligible faculty with teaching loads that facilitate developing the research skills and productivity in their academic careers.
- Encourage tenured faculty to sustain or improve their research productivity by providing clear and attainable objectives.

2. Scope

These guidelines are limited in scope.

- They are not intended to replace the promotion, tenure, and post-tenure reviews performed by the Personnel Committee, which are comprehensive and in depth assessments of a faculty member's total contribution to the Mission of the Mason School of Business. Nor are they meant to substitute for the Deans' annual merit review process.
 - They should be interpreted as establishing an incentive for each faculty member to continue to be, or to become, a productive scholar. An increased teaching load should not be interpreted as an adequate substitute for the lack of scholarly contributions.
 - They do not address the issue of a reduced teaching load in return for any extraordinary service assignment that the Dean or Associate Dean may request of an individual faculty member. The appropriate adjustment to the teaching load guidelines for extraordinary service demands is left to the purview of the Dean.

3. Defining Teaching Loads: Credit Hours and Courses

In defining teaching loads, differences in programs, curricular structures, number of preparations, enrollment, and instructional methods may be taken into account. For example, credit hours may vary across programs, so that an individual course in one program may have fewer credit hours but involve substantially the same level of teaching resources and commitment as a course in another program.

The Associate Dean, working in conjunction with the Faculty Affairs Committee, will develop guidelines for teaching load credit for the various courses, programs, and other academic obligations.

4. Guidelines for Tenure Eligible and Tenured Faculty

A. Principles and Definitions

At the Mason School of Business high quality research and scholarly activity, and effective teaching, and service are expected of every tenure-track faculty member. It is appropriate that teaching loads take into account differing levels of research and scholarly productivity.

At the Mason School research activity is defined in terms of scholarly productivity. Primary evidence of such productivity is publication of peer-reviewed journal articles and authorship of scholarly books. In addition, other scholarly activities may be recognized, including (but not limited to) presentations at professional meetings, articles in proceedings, book chapters, published case studies, and trade publications. However, these other activities are not considered substitutes for the primary evidence of peer-reviewed articles and authorship of scholarly books.

For the purposes of these guidelines, a faculty member is “research active” if he/she has published at least three peer-reviewed articles or scholarly books (primary evidence), and has at least two other scholarly contributions (secondary activities), in the preceding five years. These guidelines recognize that other aspects of research performance may be considered by the Associate Dean in deeming a faculty member as research active.

The Associate Dean shall take the following into account when establishing teaching loads, and any faculty member may appeal the Associate Dean’s decision on these specific bases (no matter the threshold number of required publications that appears in these guidelines) by providing the following defense of his or her publication (s).

- A journal’s **published** impact factor or its ranking, as a proxy of professional standing of the contribution.
- The reviews, awards (such “as best journal article”) or professional citations attributed to the faculty’s **publication** (s).
- The audience, which recognizes that many edited books, professional books, and articles in edited books are ultimately judged by a wide professional audience, consistent with the stated objective of the School to be relevant in the world of business.
- An assessment of the on-going research and the research reasonably expected from the faculty and requiring the time to do so with a reduced load—reflecting that this guideline is intended to be an enabling incentive (not merely an award for past performance with no expectations of future performance). A motive for a reduced load is to enable future work or work in progress.

Untenured, tenure-eligible faculty members are considered research active for the duration of their probationary employment.

4-B. Standard Teaching Loads

- The standard teaching load for a tenure-eligible faculty member is four courses (approximately 12 credit hours) per year, subject to market conditions.

- The standard teaching load for a research-active tenured faculty member is four full courses (approximately equivalent to 12 credit hours) per year.
- The standard teaching load for tenured faculty who are not designated research active, but who have published a peer-reviewed journal article and have other substantive scholarly contributions in the past five years, is five courses (approximately equivalent to 15 credit hours).
- The standard teaching load for faculty who do not meet the above criteria for a five course teaching load is six courses (approximately equivalent to 18 credit hours).

C. Process for Determining Teaching Loads

As part of the normal annual review process, the Dean and Associate Dean will evaluate each faculty member's scholarly activity and confirm the faculty member's teaching load. Teaching loads are set for each year (e.g., 2009-2010) based on a tenured faculty member's designation as research-active during the previous year (e.g., 2008-2009).

If a faculty member disagrees with this determination, he/she may appeal to the Dean. The Dean is the final decision maker on this matter, and ultimately is responsible for the consistent implementation of these guidelines across faculty members.

As part of this process, the Associate Dean's office will create and maintain an internal webpage that tracks and summarizes each faculty member's current research and his/her teaching load obligations.

D. Administrative Appointments, Extraordinary Service Assignments, and Teaching Loads

The Dean or Associate Dean will relieve teaching loads as appropriate to compensate faculty members who assume formal administrative appointments (e.g., assistant dean) or extraordinary service assignments. The starting point for such reductions is the faculty member's existing teaching load as described above. These administrative and service responsibilities do not relieve the faculty member of the standard of "research active" in determination of future teaching loads. The teaching load reduction is intended to enable the faculty member to remain active in research.

5. Guidelines for Non-Tenure Eligible Faculty

A. Principles and Definitions

At the Mason School of Business effective teaching and service are expected of every full-time clinical faculty member.

B. Standard Teaching Loads

The standard teaching load for a full-time clinical faculty member is 6 courses (approximately equivalent to 18 credit hours) per year.

C. Process for Determining Teaching Loads

As part of the normal annual review process, the Dean and Associate Dean will determine each clinical faculty member's teaching and service requirements for the following year.

If a clinical faculty member disagrees with this determination, he/she may appeal to the Dean. The Dean is the final decision maker on this matter, and ultimately is responsible for the consistent implementation of these guidelines across faculty members.

As part of this process, the Associate Dean's office will create and maintain an internal webpage that tracks and summarizes each clinical faculty member's teaching load obligations.

D. Service Expectations

Clinical faculty are expected to perform significant service, similar to the expectations for tenured professors. Service may include serving on committees, supervising student clubs, trips, events, or other activities that further the mission of the Mason School. The Dean or Associate Dean may relieve teaching loads as appropriate to compensate clinical faculty members who assume formal administrative appointments (e.g., assistant dean or center director). The maximum reduction will be 3 courses (approximately 9 credit hours) per year.

6. Personnel Committee Review and Teaching Loads

The Personnel Committee should consider a faculty member's teaching load in evaluating his or her performance in post-tenure reviews and other periodic reviews. It is their role to assess whether the tenure-track or tenured faculty member's research productivity is satisfactory for the Mason School, and one of the variables that may be considered in this evaluation is the faculty member's teaching load. It is also their role to evaluate the teaching effectiveness of a clinical faculty member. However, it is not the Personnel Committee's role to establish or to comment on the appropriateness of the faculty member's teaching load. Such determinations are specifically the purview of the Dean and Associate Dean within the structure provided by this Teaching Load Document.

**School of Business Administration
College of William and Mary
Statement of Criteria and Review Procedures
For Faculty Evaluations
(Approved by Personnel Policy Committee, April 27, 2012)**

I. Introduction and Purpose

This statement is adopted in accordance with the requirements stated in the Faculty Handbook concerning criteria and procedures for faculty evaluations for retention, promotion, award of tenure, and periodic evaluations of tenured or tenure-eligible faculty, the appointments and periodic evaluations of eminent scholars, and the evaluations for retention and promotion of clinical faculty appointed to continuing non-tenure eligible positions. Faculty members are encouraged to consult the full text of the current version of the Faculty Handbook and to address questions concerning these standards and procedures for evaluation to members of the Faculty Personnel Committee. The recommended policy guidelines for determining teaching loads are also adopted by reference.

The purpose of this document is to set forth a process and the criteria by which the Faculty Personnel Committee may fairly and equitably evaluate faculty. It is the stated goal of the school to: "...serve the Commonwealth, the Nation, and the international community by offering high quality educational programs...in an environment that fosters individual student development through close working relationships with *faculty who excel in their fields and who are dedicated to teaching excellence [emphasis added]*." This implies that there are two essential elements of performance that should be examined by the Faculty Personnel Committee. These elements are: teaching and research. It is through teaching in degree courses that a faculty member fulfills one of his or her primary responsibilities to the Commonwealth. The responsibility, however, goes beyond merely offering courses. It is expected that faculty members will actively foster the individual growth and development of the students in their contact and will seek to prepare these students for positions of increasing responsibility and leadership. A faculty member also has an equally compelling responsibility to contribute to and excel in his or her chosen academic field. Faculty members also contribute to the mission of the school by facilitating the exchange of information within their fields of expertise and by sharing their knowledge and skills with the college, professional and business communities through both academic and business service. A faculty member's first service responsibility is to the college and the school. Secondly, a faculty member is expected to serve his or her profession and to be a source of knowledge for the business and civic communities. However, no amount of academic and business service can replace a faculty member's responsibilities in teaching or research.

No formal set of weights is adopted to describe the way in which the Faculty Personnel Committee balances teaching with research or teaching and research with service. Nevertheless there is the strong expectation that during the probationary period of a faculty member's employment, the primary focus of effort should be on honing one's teaching skills and on developing a record of scholarly research. In contrast, tenured faculty are expected also to provide leadership in the affairs of the school and to make a greater contribution through service than was expected during their probationary years. It is assumed that all faculty members will

demonstrate a commitment to the success of the school through active participation in its programs.

II. Evaluation Criteria, Documentation and Process

A. Teaching

1. Criteria.

Tenured, tenure-eligible and clinical faculty members are expected to be conscientious and effective teachers, demonstrating proper command of the material in their fields, and being helpful to students. The following describes the procedures for evaluating a faculty member's effectiveness in handling degree-credit teaching obligations and all directly related activities (such as curriculum development, guidance of independent studies, and counseling students regarding their educational programs and with the problems they encounter in learning).

2. Documentation.

- a. **Evaluation by Peers.** In the twelve months prior to an in-depth evaluation, the Faculty Personnel Committee shall seek a written evaluation of a candidate's teaching from three tenured faculty. Where possible these faculty should be chosen from those in the candidate's teaching area, with one being selected by the candidate. For clinical faculty, whenever it is feasible one of the evaluators should be another clinical faculty member and two should be tenured faculty. This evaluation is to be based on the evaluation team's observations of the candidate's teaching performance in at least two classroom visits by each member of the team. These evaluations should be included in the candidate's evaluation file and should be summarized in the evaluation letter sent to the candidate.
- b. **Evaluation by Students.** Student opinion shall be gathered during the last three weeks of each semester in each course by means of the School's approved questionnaires, which are to be completed during regularly scheduled class periods. All faculty members (regular, visiting, and adjunct) are required to administer these questionnaires in all degree credit classes in accordance with the instructions accompanying the forms.
- c. **Other Evidence.** The candidate may submit further evidence of teaching effectiveness directly to the Personnel Committee. Additionally, the Personnel Committee may consider other solicited and unsolicited written evidence; however, the candidate is to be furnished a copy of such evidence in a timely manner, generally within a few days of its receipt.

3. Evaluation by the Personnel Committee.

The Personnel Committee shall examine the student evaluation statistics and comments, the written evaluation by the tenured faculty in a candidate's area, and other written evidence. The Committee should not emphasize any single item of the student questionnaires. Furthermore, special attention should be given to the written comments of the students. In addition to faculty-wide comparisons, the committee should consider evaluations for other instructors teaching the same course and within the same area and program. The Committee's evaluation of a candidate's teaching should be summarized in the evaluation letter sent to the candidate.

B. Research and Scholarly Activity.

1. Criteria.

The goals of research and scholarly activity are to make significant contributions to one's field through the creation, advancement and dissemination of knowledge in the academic, public

policy and business communities. These activities are characterized by the fact that they are public and that their purpose is to extend the understanding of a candidate's field by scholars and management professionals. **Every tenured and tenure-eligible faculty** member should seek to be a respected and productive scholar.

The primary evidence of significant contributions in research is a continuing record of publication of quality research in monographs, books and/or refereed journals. Additional evidence of contributions may include citations of the candidate's research by other scholars, widespread use of the candidate's research, cases, research awards and grants, publishing in the proceedings of and making presentations at academic conferences, invited participation in academic conferences and seminars, and publication in high-quality non-refereed journals. Working papers and work-in progress are of lesser significance.

2. Documentation.

a. **Evaluation by Peers.** The Personnel Committee may solicit written assessments of a candidate's research from members of the faculty in the candidate's discipline or members with research interests in the candidate's field. These assessments will be included in the candidate's Evaluation File and will be available to the candidate on request.

b. **Evaluation by Outside Reviewers.** For the evaluations associated with tenure decisions, promotion to Professor, and promotion to eminent scholar, the Personnel Committee shall obtain at least four letters from appropriate outside reviewers in the candidate's area of research. The reviewers shall be chosen after consultation with the candidate, with two reviewers being selected from a list provided by the candidate. Outside evaluators should come from programs, institutions, or agencies of a quality commensurate with the reputation and standards of the College of William and Mary. Curriculum Vitae of the reviewers should be requested and included as part of the candidate's file. The outside reviewers may not be the candidate's dissertation director or frequent co-author. The outside reviewers shall be given as much guidance as possible with regard to the specifics of their task to enable them to focus their efforts and to provide the most useful feedback possible. Outside reviews should be solicited prior to the beginning of the semester in which the promotion/tenure decision is to be made. In any case, the responses should normally be received at least one month before the Personnel Committee makes its final vote on the candidate.

c. **Additional Evidence.** The candidate may submit any further evidence of scholarly activity such as awards or other recognition of quality research, grants received, editorships of scholarly journals, citations of her/his research, or any other evidence the candidate may have that establishes her/him as an active scholar.

3. Evaluation by the Personnel Committee.

In addition to the evaluations and evidence from a, b, and c above, the Personnel Committee shall conduct its own review of the publications of a candidate in detail to assess their quality.

C. Service

I. Criteria.

Faculty members of the School of Business Administration, especially senior faculty members **and clinical faculty members**, have a responsibility to provide service to the school, the college,

and outside communities. Such activities contribute to the school's governance and development, promote an intellectual and collegial atmosphere within the school, and enhance the influence and reputation of the school and college. Two broad categories of service are recognized: academic service and business (including public and not-for-profit) service. Examples of academic service include, but are not limited to, participating on school and college-wide committees, holding office in academic organizations, serving as journal editor, advising student organizations, aiding in student recruitment and placement, and contributing to colleagues' teaching and research skills through participation in seminars and formal collaboration. Examples of business service include, but are not limited to, consulting with or serving on the boards of businesses, charities, government agencies, and trade associations. In the evaluation process emphasis is placed on service to the school and the college.

2. Documentation.

The scope and quality of academic and business service is judged by the evidence found in the faculty member's vita, annual statements of activities, and other written information submitted by the candidate. In addition, the Personnel Committee may consider other solicited and unsolicited written evidence; however, the candidate is to be furnished a copy of such evidence in a timely manner, generally within a few days of its receipt.

3. Evaluation by the Personnel Committee

The Personnel Committee shall examine the written evidence to evaluate the totality of a candidate's service contribution.

III. General Policies and Procedures for Evaluations

A. General Announcements of Evaluation Process.

At the first faculty meeting of each academic year, a representative of the Personnel Committee and the Dean will review general performance expectations and describe evolving standards for performance evaluations. All new faculty will be given a copy of the Faculty Handbook and this Statement of Criteria and Review Procedures, and will be invited to meet with the Personnel Committee to review faculty expectations and evaluation procedures.

B. The Evaluation Cycle.

Except for the Dean, all members of the faculty of the School of Business Administration will be evaluated periodically in accordance with College policy. Following a review of the personnel records by the Committee and the Dean to determine which faculty members should be evaluated, the Dean will meet with the Personnel Committee to compile a list of candidates for evaluation. Normally by September 15 for each probationary faculty member and for each tenured candidate for evaluation, the Dean will send written notification of the impending evaluation and its purpose to each candidate. Candidates will be requested to submit to the chair of the Personnel Committee any written information deemed relevant to that evaluation by the date on the letter (normally within two weeks). Candidates being evaluated may request a meeting with the Personnel Committee.

1. Untenured, Tenure-eligible Faculty.

Untenured, tenure-eligible members of the faculty are to be evaluated annually for retention, and in the year specified in the faculty member's contract, for the award of tenure. An in-depth

review normally will be conducted in the third year and in the year prior to renewal of his/her employment in a tenure-eligible position. The date of the interim review for tenure-eligible faculty must be noted in the Dean's letter of intent to the candidate. In the absence of credit for prior service, tenure is normally decided in the Fall of a candidate's sixth year of service at the College of William and Mary. For a faculty member hired as an Assistant Professor, this also will be an evaluation for promotion to Associate Professor, and the recommendation shall be in favor of, or against, both. The tenure evaluation will include reviews of the faculty member's research by at least four faculty members from other institutions. Completion of an appropriate earned doctorate or a J.D. is a prerequisite for the award of tenure and promotion to associate professor.

2. Tenured Faculty Promotion to Professor

Compared with the attainment of tenure, promotion to the rank of Professor requires a new portfolio of achievements in the areas of research, teaching, and service consistent with tenure and promotion standards. Specifically, successful candidates for professorial rank will have developed into respected scholars, evidenced primarily by a sustained record of regular and continuing publications in high quality refereed journals, books, and other appropriate scholarly outlets and also by ongoing participation in national and international colloquia and programs. Candidates will have enhanced the pedagogical life of the school through contributions to curriculum and program development and through sustained effectiveness in the classroom across the Mason School's degree programs. In addition, compared to their probationary years, candidates will have made greater contributions to the profession, to the College, and to the mission and goals of the Mason school of Business through their service, for example, by assuming leadership roles in promoting the culture of teaching and research, participating in governance, and serving business and civic communities.

An evaluation for promotion to Professor may occur in any year following a faculty member's fourth year etc.

3. Tenured Faculty Post-Tenure Reviews

a. Purpose. The intent of the post-tenure review is to encourage, support, and monitor the continued career development of tenured faculty.

b. Scheduled Reviews. All tenured faculty members will normally be evaluated every six years by the Personnel Committee. The Committee shall forward its evaluation to the Dean. The Committee shall indicate to the Dean whether the faculty member's overall contribution in research, teaching, and service meets expectations for acceptable performance. Expectations for acceptable performance cannot be reduced to a formula and the Committee's assessment should consider the performance of peers in the School of Business and the mission of the School. Expectations, particularly with regard to research, should take into account the individual's rank and time in service. Evaluation of teaching should take into account the same criteria used in the tenure review process.

The review may result in a commendation. The review may result in recommendations for improved performance or suggest areas for faculty development. It may also result in a finding that a faculty member's overall contribution fails to meet expectations. In this case, the faculty member must submit to the Personnel Committee and Dean, prior to the next academic year, a

detailed plan for improving performance. The Personnel Committee and the Dean must approve the plan. An assessment of the progress made in implementing this plan will be conducted by the Personnel Committee two years after the acceptance of the performance plan. If the Personnel Committee determines that the faculty member has failed to show improvement in performance during the course of the two-year period, the Dean may consider sanctions including salary adjustments, reassignment of duties, or a recommendation that dismissal proceedings be instituted in accordance with College procedures as stated in the Faculty Handbook.

c. Unscheduled Reviews. It is the responsibility of the Dean to annually evaluate faculty members for salary purposes. The Dean may find that a faculty member fails to meet overall expectations for that year. Before informing the faculty member of that result, the Dean shall seek input and advice from the Personnel Committee. If a faculty member receives such a negative evaluation twice in a three year period, the Personnel Committee will be asked to perform an unscheduled post-tenure review before the end of the academic year. Should this review find the faculty member failing to meet overall expectations, a plan for improving performance must be developed by the faculty member and approved by the Dean and the Personnel Committee prior to the next academic year. The Personnel Committee will assess progress on this plan after one year. If the Personnel Committee determines that the faculty member has shown no improvement during the year, sanctions, including dismissal, may be imposed.

d. Reporting. When it is determined that a faculty member has failed to meet overall expectations, it is the responsibility of the Dean to report this to the Provost. The Dean will also inform the Provost of the results of the continued monitoring of that faculty member.

4. Eminent Scholars.

Appointment to eminent scholar status requires a detailed review by the Faculty Personnel Committee with a written recommendation to the Dean. The evaluation will include a review of the faculty member's research by five faculty members at other institutions. Eminent scholars are to be evaluated every six years.

5. Tenured Faculty Initial Appointments.

Written recommendations to the Dean with respect to credit for tenure in previous academic positions, initial faculty rank, and eminent scholar status shall be the responsibility of the Faculty Personnel Committee. The Personnel Committee shall review the candidate's complete file from the Appointments Committee, and shall be given sufficient time to conduct a meaningful review. Equivalent professional experience as a criterion for granting credit toward tenure shall be considered by the Committee when the Faculty Appointments Committee recommends a candidate for appointment. In general, such experience shall not automatically constitute a basis for recommending tenure credit, and such credit as is deemed appropriate by the Faculty Personnel Committee shall be an exception to the norm.

6. Review of Clinical Faculty (categories 5 and 6 in the bylaws)

a. Scheduled Reviews. Clinical faculty hold appointments to continuing non-tenure eligible faculty positions. Appointments to this position are renewed at regular intervals not to exceed five years. In the second year and in the year prior to renewal, a detailed review will be conducted by the Personnel Committee. Before each detailed review, the clinical faculty member will be responsible for submitting a portfolio describing his/her teaching and service

contributions to the school. The Personnel Committee will convene a teaching committee, which will, whenever it is feasible, have at least one member who is a current clinical faculty member. A letter summarizing the Personnel Committee's assessment will be forwarded to the Dean and Associate Dean for Faculty, along with a recommendation as to whether this faculty member's contract should be renewed.

b. Unscheduled Reviews. Upon presentation of evidence to the Personnel Committee by the Dean or a majority of the Personnel Committee, that a clinical faculty member is not meeting the expectations set forth in their contract, a full review shall be initiated as set forth in III.B.6.a above. A letter summarizing the Personnel Committee's assessment will be forwarded to the Dean and Associate Dean for Faculty along with a recommendation as to whether this clinical faculty member's contract should be renewed.

7. Promotion and Rank of Clinical Faculty

a. Initial Appointment. Clinical professors will normally start with the rank of Assistant Clinical Professor. Written recommendations to the Dean with respect to appointment at the rank of Associate Clinical Professor or Clinical Professor shall be the responsibility of the Faculty Personnel Committee. The Personnel Committee shall review the candidate's complete file from the Appointments Committee, and shall be given sufficient time to conduct a meaningful review.

b. Promotion. Promotion to the rank of Associate Clinical Professor or Clinical Professor requires a new portfolio of achievements in the areas of teaching and service. Specifically, successful candidates for professorial rank will have enhanced the pedagogical life of the school through contributions to curriculum and program development and through sustained effectiveness in the classroom across the Mason School's degree programs. In addition, candidates will have made greater contributions to the profession, to the College, and to the mission and goals of the Mason School of Business through their service, for example, by assuming leadership roles in promoting the culture of teaching and research, participating in governance, and serving business and civic communities. An evaluation for promotion may occur in any year following a clinical faculty member's fourth year in rank.

8. Review of Part-time, Visiting and Adjunct Faculty (categories 7, 8 and 9 in the bylaws)

The Personnel Committee shall review the student teaching evaluations of all part-time, visiting and adjunct professors annually. If a non-tenure track faculty member appears, from these evaluations, to have a substantial deficiency on the teaching dimension, the Personnel Committee will do a thorough review of that non-tenure track faculty member during the next semester that he/she is teaching a course(s) for the School of Business. The guidelines concerning teaching used in evaluating teaching during a post tenure review shall be used in this evaluation, and a letter summarizing the Committee's assessment will be forwarded to the Dean and Associate Dean along with a recommendation as to whether this faculty member should be retained. For the purpose of these teaching reviews, the Teaching Evaluation Committee will be composed of members of the Personnel Committee.

C. Reporting Dates.

In order to allow sufficient time for appropriate responses by the candidate and subsequent consideration, written recommendations for the following evaluations will be forwarded normally by the dates given below. The Personnel Committee should check the College calendar and the Faculty Handbook to verify that these dates are still operative.

<u>Type of Decisions</u>	<u>Personnel Committee</u>	<u>Dean</u>
Retention in 1st year	Dec. 15	Feb. 1
Retention in 2nd year	Nov. 15	Dec. 1
Retention in 3rd year or later	Dec. 15	Feb. 1
Promotion to Associate Professor and/or tenure	Dec. 1	Dec. 15
Promotion to Professor	Feb. 15	Mar. 1
Promotion to Eminent Scholar	Feb. 15	Mar. 1
Periodic evaluation of tenured faculty	Apr. 1	Apr. 15
Detailed evaluation three years prior to the academic year in which a faculty member is considered for tenure	Dec. 1	Dec. 15
Periodic evaluation of clinical faculty	Dec. 15	Feb. 1

D. The Evaluation File.

All information and documentation relevant to a candidate's evaluation shall be accumulated in a temporary Evaluation File maintained by the Personnel Committee, as distinguished from the personnel files kept for each faculty member by the Dean. Upon request, the Evaluation File shall be made available to the candidate.

This file shall be regarded as privileged information accessible only by the candidate, current members of the Personnel Committee, the President, the Provost, the Dean, the Associate Dean, and a legally authorized investigative person or body. Access to the file or to selected information in the file may also be given to others, as appropriate, only with the written approval of the candidate. Disclosure to other individuals or to the public of privileged information from this file without the written permission of the candidate shall be considered misconduct subject to sanction as stipulated in the Faculty Handbook. Work involving documents from the evaluation files should not be delegated to student assistants or to anyone else except as herein provided. Typing of preliminary and final reports may be delegated only to the full-time secretary of the Faculty or of the Dean. The Evaluation File will be kept for five years.

E. Evaluation by the Personnel Committee.

Each member of the Personnel Committee shall carefully review all of the evidence gathered. The Committee discusses at length what the faculty member has accomplished in each of the three categories. If outside faculty evaluators appear personally before the Committee, the candidate may sit in. When every Committee member is satisfied that all factors have been adequately reviewed, the Committee then develops a performance assessment. The Committee may discuss this assessment with the Dean.

When in any given year there are multiple candidates for a particular type of decision (retention, tenure and/or promotion to Associate Professor, or promotion to Professor), the final vote for all candidates for the same type of decision will be cast at a single meeting, to foster consistency. The Committee shall act by majority vote.

The Committee shall prepare a written report summarizing its findings with respect to each of the three categories for assessment, and making appropriate recommendations. If there are significant differences of opinion within the Committee, views of Committee members may be appended to the report. These reports are placed in the candidate's School mailbox three days before they are to be sent to the Dean so that if there is any error in fact, it may be corrected before the formal process has begun. The reports are sent to the Dean, with a copy for the evaluation file, in time to allow one week for the candidate's response, and one additional week for the Dean's consideration, before recommendations are due at the Provost's office.

The candidate is encouraged to respond to this report in writing to the Personnel Committee, with a copy to the Dean, documenting any objections to the facts as presented or to the conclusions drawn and discussing the actions that will be taken to correct the deficiencies. In the event of clear evidence of factual errors in the report, the Personnel Committee shall revise its report to correct the errors. The report of the committee and any written response from the candidate will become part of the file for future evaluations.

F. The Dean's Evaluation.

The Dean's evaluation is governed by College procedures and procedures established by the Provost, both of which require the Dean to make an independent recommendation to the Provost. In general, the Dean shall carefully consider the report and recommendations of the Personnel Committee, the candidate's response, and all of the material in the evaluation file. The Dean shall meet with the Personnel Committee so that the Committee can ask and answer questions and the Dean can comment on their written report. The Dean may also gather and consider additional information from his own classroom visitations or any other source of information. However, the substance of such information must be written and must then become part of the Evaluation File, and the candidate must be informed of any such additions to the file and be given a chance to respond in writing to this material. Prior to making a final recommendation, the Dean shall provide the candidate an opportunity to present his or her case personally.

The Dean will prepare a written recommendation detailing the reasons for the decision and forward it, along with that of the Personnel Committee, to the Provost, with a copy to the candidate. Appropriate documentation in support of the recommendations will accompany this report. If the candidate so requests, the complete evaluation file shall be sent by the Dean to the Provost.

G. Subsequent Action.

When a final decision has been reached by the Provost, the faculty member will be informed of that decision by the Dean. If the faculty member alleges that a negative recommendation was based on inadequate consideration, he or she may appeal to the Procedural Review Committee of the Faculties.

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

Vacancies in the Executive Faculty of the College of William and Mary have resulted because of resignations, terminations or 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 appointment of the following individuals to fill these positions:

CAROL LYNNE TIESO, Interim Associate Dean of Academic Programs,
School of Education, effective August 1, 2013

B.A., University of California, Berkeley, 1979
M.A., California State University, Stanislaus, 1994
Ph.D., University of Connecticut, 2000

College of William & Mary
Associate Professor, 2008-2013
Assistant Professor, 2005-2008

The University of Alabama
Assistant Professor, 2000-2005

VIRGINIA TORCZON, Dean of Graduate Studies and Research, Faculty
of Arts and Sciences, effective August 1, 2013

B.A., Wesleyan University, 1978
M.S. (1988); Ph.D. (1989), Rice University

College of William & Mary
Professor, 2008-2013
Associate Professor, 2000-2008
Assistant Professor, 1995-2000

NASA Langley Research Center
Consultant in Residence, Institute for Computer Applications in
Science and Engineering, 1995-2000

Board of Visitors

Resolution 7

September 25-27, 2013

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COLLEGE OF WILLIAM AND MARY
APPOINTMENT TO FILL VACANCY IN THE
EXECUTIVE FACULTY

VIRGINIA TORCZON, **cont'd.**

Rice University
Research Scientist, Department of Computational and Applied
Mathematics, 1993-1995
Research Associate, Department of Mathematical Sciences, 1989-1993

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

Vacancies in the Instructional 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 effective with the 2013-2014 academic year:

ANNA PEREZ CHASON, Legal Writing Instructor, William & Mary Law School

B.A., Duke University, 1990

J.D., University of North Carolina School of Law, 1993

National Association of Real Estate Investment Trusts
Public Affairs Counsel, 1998-2000

Perrin Quarles Associates
Associate, 1997-1998

CFA Institute
Manager, Professional Conduct, 1995-1997

The Investment Fund for Foundations
Associate, 1993-1995

MARGARET E. CONSTANTINO, Executive Associate Professor of
Education/Executive Ed.D. Program Director

B.L.S., Mary Washington College, 1995

M.Ed., Virginia Polytechnic Institute and State University, 2004

Ph.D., University of Southern Mississippi, 2011

York High School, York County, Virginia School Division
Principal, 2012-2013

Coventry Elementary School, York County, Virginia School Division
Principal, 2011-2012

COLLEGE OF WILLIAM AND MARY
APPOINTMENTS TO FILL VACANCIES IN THE
INSTRUCTIONAL FACILITY

MARGARET E. CONSTANTINO, **cont'd.**

Cobb County, Georgia, School District
Director, Special Education Services, 2009-2011

ERIN JOY HENDRICKSON, Legal Writing Instructor, William & Mary
Law School

B.A., St. Olaf College, 2004
J.D., University of California, Berkeley, Boalt Hall School of Law, 2007

Internal Revenue Service, Office of Chief Counsel
Attorney, 2007-2013

CALVIN HUI, Assistant Professor of Modern Languages and
Literature

B.A., The University of Hong Kong, China, 2003
M.A., King's College London, United Kingdom, 2004
Ph.D., Duke University, 2013

CHELSEY JOHNSON, Assistant Professor of English

B.A., Oberlin College, 1997
M.F.A., University of Iowa, 2002

College of William & Mary
Visiting Assistant Professor, 2011-2013

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

DAVID M. KAPLAN, Assistant Professor of Marine Science

B.S., Brown University, 1993
M.A. (1996); Ph.D. (1997), University of California at Santa Barbara

University of Cape Town, South Africa
Lecturer, 2012

Université de Tiers Temps, Montpellier, France
Lecturer, 2012

Université Montpellier II, Sète, France
Lecturer, 2008-2011

Université Européenne d'été, Sète, France
Lecturer, 2008

IRD, Sète, France
Chargé de Recherche, 1 Classe, 2007

University of California, Santa Cruz
Assistant Researcher, 2006-2007

University of California, Davis
Postdoctoral Researcher, 2001-2006

STACY KERN-SCHEERER, Legal Writing Instructor, William & Mary
Law School

B.A., Beloit College, 2000
M.P.H., Boston University School of Public Health, 2003
J.D., Boston University School of Law, 2003

United States Senate Office of the Legislative Counsel
Assistant Counsel, 2004-2013

Boston University School of Public Health
Department of Health Law, Bioethics, & Human Rights
Health Law and Bioethics Fellow, 2003

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

JOHN WILLIAM LOPRESTI, Assistant Professor of Economics

B.A., Hanover College, 2007

M.S. (2009); Ph.D. (Candidate), Purdue University

TYLER MELDRUM, Assistant Professor of Chemistry

B.S., Brigham Young University, 2006

Ph.D., University of California, Berkeley, 2011

RWTH Aachen University, Germany

Instructor, 2011-2012

CHRISTINE N. MEYNARD, Research Assistant Professor of
Marine Science

B.S., Pontificia Universidad Católica de Chile, 1998

Ph.D., University of California, Davis, 2006

CBGP

Researcher INRA, 2010-2013

Université de Montpellier II

Postdoctoral Researcher, 2007-2010

Universidad Austral de Chile

Postdoctoral Researcher, 2006-2007

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

EUGENIY E. MIKHAILOV, Assistant Professor of Physics

Diploma, Moscow State Engineering Physics Institute, 1998
Ph.D., Texas A&M University, 2003

College of William & Mary
Research Assistant Professor, 2010-2013
Visiting Assistant Professor, 2006-2010

Massachusetts Institute of Technology, Kavli Institute for Astrophysics and
Space Research LIGO Laboratory
Postdoctoral Associate, 2003-2006

MICHAEL J. SEILER, Professor of Business

B.S., University of South Florida, 1991
M.B.A., University of North Florida, 1992
D.B.A., Cleveland State University, 1997

Old Dominion University, College of Business
Professor, Director, and Endowed Chair, 2008-2013

Johns Hopkins University
Visiting Professor, 2011

The Australian National University
Visiting Fellow, 2000-2007

Hawaii Pacific University
Professor, 2006-2008
Associate Professor, 2001-2006
Assistant Professor, 1997-2001

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

PHILIP B. SHANE, Professor of Business

B.S., University of Illinois, 1971
Ph.D., University of Oregon, 1982

University of Virginia
Professor, 2011-2013

University of Colorado
Professor, 2007-2011
Associate Professor, 1997-2007

The Pennsylvania State University
Assistant Professor, 1990-1997

University of Auckland
Professor, 2007-2008
Visiting Associate Professor, 1995-1996

JULIETTE L. SMITH, Assistant Professor of Marine Science

B.S., University at Buffalo, SUNY, 1999
M.S., University of New Hampshire, 2002
Ph.D., College of Environmental Science and Forestry, SUNY, 2008

Woods Hole Oceanographic Institution
Postdoctoral Scholar/Investigator, 2008-2013

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

JAMES YARBROUGH STERN, Assistant Professor of Law

A.B., Harvard College, 2001

J.D., University of Virginia School of Law, 2009

University of Virginia School of Law

Research Assistant Professor, 2011-2013

Justice Anthony M. Kennedy, United States Supreme Court

Law Clerk, 2010-2011

Judge J. Harvie Wilkinson, III, United States Court of Appeals,

Fourth Circuit

Law Clerk, 2009-2010

ANDRE WALKER-LOUD, Assistant Professor of Physics

B.S. (2001); M.S. (2002); Ph.D. (2006), University of Washington, Seattle

Lawrence Berkeley National Laboratory

Project Scientist, 2012-2013

Postdoctoral Fellow, 2010-2012

College of William & Mary

Guest Lecturer, 2008 and 2009

Postdoctoral Research Associate, 2008-2010

University of Maryland

Instructor, 2007

Postdoctoral Research Associate, 2006-2008

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

Vacancies in the Professional Faculty of the College of William and Mary have resulted because of resignations, terminations or 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 effective with the dates listed below:

REBECCA E. AVISON, Assistant Dean of Admission, effective August 26, 2013

B.S., College of William & Mary, 2013

KELLY M. BUCKLEY, Assistant Director, Freshman & Sophomore Career Experience, Cohen Career Center, effective September 6, 2013

B.A., College of William & Mary, 2005

M.S., Old Dominion University, 2007

M.A., Boston College, 2010

Lasell College

Career Counselor, 2010-2013

Massachusetts Educational Recruiting Consortium

Co-Chair, 2010-2013

Boston College

Pre-Practicum Supervisor, 2008-2010

Oscar F. Smith High School

English Teacher, 2005-2008

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

ROBERT KELLY CRACE, Associate Vice President for Health and Wellness, Office of Student Affairs, effective August 1, 2013

B.A., Vanderbilt University, 1982
M.A. (1987); Ph.D. (1992), University of North Carolina at Chapel Hill

Duke University, Counseling and Psychological Services
Director, 2011-2013
Staff Psychologist, 2009-2011

College of William & Mary, Counseling Center
Director, 2001-2009
Assistant Dean of Students, 1997-1999
Staff Psychologist, 1992-1997

Applied Psychology Resources, Inc.
President, 1994-2013

MICHAEL J. ENDE, Associate Dean, Career Center, William & Mary Law School, effective August 10, 2013

B.A., State University of New York at Albany, 1986
J.D., Fordham University School of Law, 1989

Hofstra University, Maurice A. Deane School of Law
Assistant Dean for Career Services, 2007-2013

Winston Legal Staffing
Managing Director, 2005-2007

Kelly Law Registry
Managing Director, 2001-2005

Cullen and Dykman, LLP
Supervising Partner, Residential Mortgage Foreclosure Department, 1997-2001
Partner, Banking and Real Estate Department, 1997-2001
Associate, Banking and Real Estate Department, 1989-1997

National Hockey League
Assistant to the General Counsel, 1987-1989

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

CHRISTINE FERGUSON, Mental Health Services Coordinator,
Counseling Center, effective August 1, 2013

B.S. (2004); M.Ed. (2006), Springfield College

TASK Cares Foundation
Clinical Supervisor Outpatient Therapy Services, 2012-2013
Acting Clinical Lead, Outpatient Therapy, 2012
Outpatient and Intensive In-Home Therapist, 2010-2012

Chicago Lakeshore Hospital
Mental Health Counselor, 2008-2010

Community Mental Health Affiliates
Intensive Outpatient Clinician, 2006-2008

DANIEL H. FREZZA, Assistant Vice President of Lifetime Philanthropic
Engagement and Annual Giving, University Development, effective
September 10, 2013

B.S., Western Carolina University, 2004
M.Ed., North Carolina State University, 2006

College of William & Mary
Interim Executive Director of Annual Giving, University
Development, 2012-2013
Senior Associate Director of Annual Giving, University
Development, 2011-2013

Appalachian State University
Director of Annual Giving, University Advancement, 2009-2011

East Carolina University
Assistant Director for Alumni Programs, 2007-2009
Membership Coordinator, 2006-2007

The Treasure Depot, Online Community
Publisher, 2007-2009

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

GERALD PAUL GAIDMORE, II, Marian & Alan McLeod Director of the
Special Collections Research Center, Earl Gregg Swern Library,
effective July 1, 2013

B.A., Plymouth State College, 1993
M.A., Old Dominion University, 1999
M.L.I.S., University of South Carolina, 2005

University of North Carolina, Chapel Hill
University Archivist and Head, University Archives and
Records Management Services, 2010-2013

University of Rhode Island
Adjunct Professor, 2010

Brown University
University Archivist, 2006-2010

Roger Williams University
Reference Librarian, 2008-2010

The Library of Virginia
Private Papers Program Manager, 2001-2006
Senior Finding Aids Description Archivist, 2000-2001
Private Papers Archivist, 1999

LAUREN M. GARRETT, Director of First Year Experience, Office of
Residence Life, effective September 30, 2013

B.A., College of William & Mary, 2002
M.A., The Ohio State University, 2005

University of New Hampshire at Manchester
First Year Experience Doctoral Graduate Assistant, 2012-2013

Maine Maritime Academy
Director of Residential Life and Student Services, 2006-2011
Residential Coordinator, 2005-2006

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

WHITNEY L. GERSHOWITZ, Senior Assistant Dean of Admission,
effective August 26, 2013

A.A., Richard Bland College, 2005
B.A. (2007); M.Ed. (2012), College of William & Mary

Richard Bland College
Acting/Associate Director for Enrollment Services, 2007-2013
Admissions Counselor, 2007

YING LIU, Assistant Director, William & Mary Confucius Institute, effective
September 9, 2013

B.Ec., University of International Business and Economics,
Beijing, China, 2001
M.Ed., University of South Florida, 2003
Ph.D., Vanderbilt University, 2007

Virginia Polytechnic Institute and State University
Research Analyst, 2007-2013

Vanderbilt University
Graduate Assistant, Office of Institutional Research, 2006-2007
Graduate Assistant, Higher Education Leadership and Policy, 2003-2006

JOSEPH MARTINEZ, Chief Operations Officer, Virginia Institute of Marine
Science, effective July 25, 2013

B.S., State University of New York, College of Technology, 1983
M.S., State University of New York at Stony Brook, 1988

College of William & Mary
Deputy Director, Facilities Planning, Design, and Construction
Division, 2004-2013
Director of Facilities Management, Virginia Institute of Marine
Science/School of Marine Science, 2002-2004
Project Manager, 1999-2002

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

JOSEPH MARTINEZ, **cont'd.**

State University of New York at Stony Brook
Construction Project Manager, 1999

Northrop Grumman Corporation
Facilities Manager, 1991-1999

PAMELA H. MASON, Deputy Compliance Officer, effective
September 9, 2013

B.B.A., Southern Methodist University, 1994
J.D.; M.B.A., College of William & Mary, 2000

College of William & Mary
Assistant Athletic Director for Compliance and Educational
Services, 2008-2013
Director of Compliance and Educational Services, 2006-2008
Associate Director of Development for Athletics, 2004-2006

James Madison University
Assistant Director of Compliance, 2003-2004

University of North Carolina-Pembroke
Compliance Officer/Sports Information Director, 2001-2002

NATASHA W. MCFARLAND, Reference and Instructor Librarian, Earl
Gregg Swem Library, effective May 26, 2013

B.S., Virginia Union University, 1983
M.L.S., University of North Texas, 2010

College of William & Mary, Earl Gregg Swem Library
Reference Librarian, 2012-2013
Electronic Resources Assistant, 2009-2013
Authority Control Manager, 1989-2009
Database Records Maintenance Supervisor, 1985-1989

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

KAITLYN C. MORAN, Coordinator, Programming in Student Leadership
Development, Office of Student Affairs, effective September 3, 2013

B.S., University of Notre Dame, 2009
M.A., Boston College, 2011

North Carolina State University
Program Coordinator, Student Involvement, 2011-2013

LISA T. NICKEL, Associate Dean of Research and Public Services,
Earl Gregg Swem Library, effective July 1, 2013

B.A., Rutgers University, 1995
M.A., University of South Florida, 1997

University of Maryland University College
Adjunct Associate Professor, 2009-2013

University of North Carolina at Charlotte
Head of Access Services, Associate Professor, 2010-2013
Distance Education Librarian, Associate Professor, 2004-2010

University of South Florida
Adjunct Associate Professor, 2009-2013
Instruction Librarian, 1999-2003
Adjunct Instructor, 2001

Orange County, Florida Library System
Reference Librarian, 1998-1999

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

JAKE PEREZ, Associate Vice President of Marketing, Communications and Stewardship, Office of University Development, effective August 10, 2013

B.S., James Madison University, 1998

The Martin Agency
Vice President, Account Director, 2011-2013

Fleishman-Hillard, Inc.
Vice President, 2010-2011

Matthews Media Group, Inc.
Director, Digital Media, 2001-2010

National Geographic Society
Associate Producer, 2000-2001
Editorial/Database Specialist, 2000

National Association of Social Workers
Marketing Associate, 1999

JASON PULLY, Information Technology Project Manager, Institute for the Theory and Practice of International Relations, effective May 25, 2013

B.S.; M.A., Virginia Commonwealth University, 2010

Virginia Commonwealth University
Senior Information Technology Auditor, 2012-2013

CarMax
Financial Systems Programmer, 2010-2012

3A Media, LLC
Senior Developer, 2007-2010

Craft Machine Works, Inc.
Project Planner/CNC Programmer, 2004-2007

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

SARAH E. RAINWATER, Academic Advisor, Faculty of Arts and Sciences, effective September 16, 2013

B.A., Kent State University, 2009
M.Ed., University of South Carolina, 2013

University of South Carolina
Academic Success Coach, 2011-2013

GENE ALLEN ROCHE, Director of e-Learning Initiatives, effective September 11, 2013

B.A., Hamilton College, 1972
M.S. (1984); Ed.D. (1990), Syracuse University

College of William & Mary
Interim Director of University e-learning Initiatives, 2012-2013
Director of Academic Information Services, 2001-2013
Director of Communications and Organizational Development, 1998-2001
Executive Professor, School of Education, 2001-2013

Hamilton College
Director of the Career Center, 1984-1998

LAWRENCE TOLJ, Dance Accompanist, Theatre, Speech and Dance Department, effective August 10, 2013

B.A., University of Maryland Baltimore County, 1979

Governor's School
Dance Accompanist, 1988-2013

College of William & Mary
Dance Accompanist, 1998-2013

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

L. DURAND WARD, Marine Superintendent, Virginia Institute of Marine Science, effective June 25, 2013

B.S., Old Dominion University, 1971

Virginia Institute of Marine Science
Interim Marine Superintendent, 2012-2013
Captain, Research Vessel Bay Eagle, 1986-2012
Relief Captain and Deck Hand, 1977-1986

JOSEPH W. WHEELESS, IV, Coordinator, Fraternity/Sorority Life, Office of Student Affairs, effective August 19, 2013

B.S. (2008); M.Ed. (2010), Western Carolina University

High Point University
Assistant Director of Student Life, 2012-2013
Assistant Greek Life Coordinator and Resident Director, 2010-2012

Board of Visitors

Resolution 10

September 25–27, 2013

Page 1 of 1

COLLEGE OF WILLIAM AND MARY
AWARD OF ACADEMIC TENURE

The following members of the Instructional Faculty at the College of William and Mary have been recommended for the award of academic tenure by the appropriate departmental committees and chairs, the appropriate deans, and by the Provost and President.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the following members of the Faculty be awarded academic tenure, effective with the beginning of the 2013-2014 academic year:

MICHAEL J. SEILER, Mason School of Business

PHILIP B. SHANE, Mason School of Business

COLLEGE OF WILLIAM AND MARY
DESIGNATED PROFESSORSHIPS

The following members of the Instructional Faculty of the College of William and Mary have been recommended for designated professorships.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorships for the following members of the Faculty of the College, effective with the 2013-2014 academic year:

PHILIP H. DAILEADER, James Pinckney Harrison Professor of History, for a three-year term.

MICHAEL J. SEILER, K. Dane Brooksher Professor of Business, for a six-year term.

PHILIP B. SHANE, KPMG Professor in Professional Accounting, for a six-year term.

TIMOTHY ZICK, Mills E. Godwin, Jr. Professor of Law, for a five-year term.

COLLEGE OF WILLIAM AND MARY
FACULTY LEAVES OF ABSENCE

The following faculty members have requested leaves of absence without pay or partial pay during the 2013-2014 academic year for the reasons given.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves these leaves of absence:

CAREY K. BAGDASSARIAN, Associate Professor of Chemistry, to work on a book project for the Spring 2014 semester.

CAROLINE E. HANLEY, Assistant Professor of Sociology, to accept a residence at the University of Massachusetts for the Spring 2014 semester.

JOHN T. LOMBARDINI, III, Assistant Professor of Government, to accept an invitation to participate in the activities of the Political Science and Classics departments at Washington University for the Spring 2014 semester.

ILYA M. SPITKOVSKY, Professor of Mathematics, to accept a visiting Position at NYU Abu Dhabi for the 2013-14 academic year.

COMMITTEE ON DEVELOPMENT

September 26, 2013

10:30 – 11:30 a.m.

Board Room - Blow Memorial Hall

Sue H. Gerdelman, Chair

Lynn M. Dillon, Vice Chair

L. Clifford Schroeder, Sr., Vice Chair

H. Thomas Watkins III, Vice Chair

- I. Opening Remarks – Ms. Gerdelman
- II. Approval of Minutes
 1. April 18, 2013
 2. May 16, 2013
- III. University Development Report – Vice President Matthew T. Lambert
 1. Establishment of the Marjorie A. Colman Quasi-Endowment – **Resolution 13**.
 2. Establishment of the Nancy D. Kane Scholarship Quasi-Endowment – **Resolution 14**.
 3. Establishment of the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship – **Resolution 15**.
- IV. Closed Session (if necessary)
- V. Discussion
- VI. Adjourn

COMMITTEE ON DEVELOPMENT
MINUTES - APRIL 18, 2013

DEVELOPMENT WORKING GROUP
MINUTES - MAY 16, 2013

MINUTES
Committee on Development
April 18, 2013
Board Room - Blow Memorial Hall

Attendees: Thomas R. Frantz, Chair; L. Clifford Schroeder, Sr., Vice Chair; Michael Tang, Vice Chair. Board members present: Rector Jeffrey B. Trammell, Kendrick F. Ashton, Jr., Ann G. Baise, Charles A. Banks III, Edward L. Flippen, Sue H. Gerdelman, John E. Littel, Leigh A. Pence, Robert E. Scott, Peter A. Snyder, Todd A. Stottlemeyer, John C. Thomas; Faculty Representative William J. Hausman, Student Representative Curtis A. Mills and Staff Liaison Lydia C. Whitaker. Others in attendance: President W. Taylor Reveley III, Provost Michael R. Halleran, Virginia M. Ambler, Jennifer M. Bateman, Henry R. Broaddus, Kate Conley, Karen R. Cottrell, Davidson M. Douglas, Edward C. Driscoll, Jr., Daniel H. Frezza, Lee J. Foster, Michael J. Fox, W. Fanchon Glover, Charles F. Gressard, James R. Golden, Earl T. Granger, III., Kristen A. Heller, John S. Kane, Matthew T. Lambert, Anna B. Martin, Jennifer J. Morgan, Teresa L. Munford, Kathleen F. Slevin, Lee G. Walsh, John T. Wells, Brian W. Whitson, Sandra J. Wilms and other administrative staff.

Chair Thomas Frantz called the meeting to order at 3:40 p.m.

Recognizing that a quorum was present, Mr. Frantz asked for a motion to approve the minutes of the meeting of February 7, 2013. Motion was made by Mr. Schroeder, seconded by Mr. Scott and approved by voice vote of the Committee.

Chairman Frantz introduced incoming Vice President for Development Matthew T. Lambert and welcomed him to campus.

Mr. Frantz asked for a motion that the Committee on Development convene in closed session pursuant to Section 2.2-3711.A.8., of the Code of Virginia, in order to discuss specific recommendations related to future fundraising strategies as well as current development activities. Motion was made by Mr. Schroeder, seconded by Mr. Scott and approved by voice vote. The observers were asked to leave the room and the Committee went into closed session at 3:44 p.m.

The Committee reconvened in open session at 4:33 p.m. Mr. Frantz reviewed the topics discussed during closed session for the benefit of the observers, then asked for a motion to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was made by Mr. Schroeder, seconded by Mr. Banks and approved by roll call vote of the Committee members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended).

There being no further business, the Committee adjourned at 4:35 p.m.

April 18, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors Committee on Development has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Committee on Development, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Committee on Development and Alumni Affairs.

VOTE

AYES:

NAYS:

ABSENT DURING CLOSED SESSION:



Thomas R. Frantz
Chair
Committee on Development

MINUTES
Development Working Group
May 16, 2013
Leadership Hall, Alumni House

Board of Visitors Attendees: Sue H. Gerdelman, Todd A. Stottlemeyer, Jeffrey B. Trammell

H. Thomas Watkins, III, called the meeting to order at 2:20 p.m., and expressed his thanks to those attending.

Sue Gerdelman moved that the Development Working Group of the Board of Visitors of the College of William and Mary convene in Closed Session to discuss specific recommendations related to future fundraising strategies as well as current development activities, as provided for in Section 2.2-3711.A. 8., of the Code of Virginia. Motion was seconded by Mr. Trammell and approved by voice vote. The observers were asked to leave the room and the Working Group went into closed session at 2:23 p.m.

The Development Working Group reconvened in open session at 5:19 p.m. Mrs. Gerdelman reviewed the topics discussed during closed session for the benefit of the observers, then moved adoption of the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Trammell and approved by roll call vote conducted by Mrs. Gerdelman (Certification **Resolution** is appended).

There being no further business, the meeting adjourned at 5:20 p.m.

May 16, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Development Working Group has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

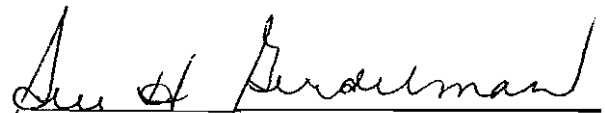
WHEREAS, '2.2-3712.D. of the Code of Virginia requires a certification by this Committee that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Development Working Group, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Development Working Group.

VOTE

AYES: 3

NAYS: - 0 -



Sue H. Gerdelman
Chair, Development Working Group

COLLEGE OF WILLIAM AND MARY
ESTABLISHMENT OF THE
MARJORIE A. COLMAN QUASI-ENDOWMENT

The estate of Marjorie A. Colman '42 made a generous bequest to the College of William and Mary to establish the Marjorie A. Colman Quasi-Endowment, for such purposes as may be determined by the Board of Directors.

As an undergraduate at William and Mary, Marjorie participated in William and Mary theatre, the Backdrop Club, French Club, Spanish Club, and YWCA. She was a member of the Flat Hat's circulation staff, the Colonial Echo staff, and Phi Mu sorority.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary expresses its gratitude for this generous bequest and establishes the Marjorie A. Colman Quasi-Endowment, and

BE IT FURTHER RESOLVED, That the Board of Visitors asks the Secretary to the Board to inform the Executor of the Marjorie A. Colman Estate of this action.

COLLEGE OF WILLIAM AND MARY
ESTABLISHMENT OF THE
NANCY D. KANE SCHOLARSHIP QUASI-ENDOWMENT

The estate of Nancy D. Kane '34 made a generous bequest to the College of William and Mary to establish the Nancy D. Kane Scholarship Quasi-Endowment, which will provide scholarships to students based on financial need.

As a William and Mary undergraduate, Nancy competed on the basketball and swimming teams. She was also a Class Officer, and a member of the Honor Council, German Club, Euclid, Mortar Board, Knights of Botetourt, Beta Gamma Sigma-Business honor society, and Pi Beta Phi sorority.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary expresses its gratitude for this generous bequest and establishes the Nancy D. Kane Scholarship Quasi-Endowment, and

BE IT FURTHER RESOLVED, That the Board of Visitors asks the Secretary to the Board to inform the Executor of the Nancy D. Kane Estate of this action.

COLLEGE OF WILLIAM AND MARY
ESTABLISHMENT OF THE RONALD HOFFMAN FUND
FOR THE OMOHUNDRO INSTITUTE OF EARLY AMERICAN HISTORY AND CULTURE
ONE-YEAR POSTDOCTORAL RESEARCH FELLOWSHIP

Paul Sperry and Beatrice H. Mitchell made a generous gift to the College of William and Mary to establish the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship in honor of the Institute's longtime director. The endowed fund shall be used to provide funding support for the Institute's one-year research fellowship, and thereafter for unrestricted use.

Generous and steadfast supporters of the Omohundro Institute, Paul and Beatrice previously established the Omohundro Institute Travel Scholarship Fund for Faculty and Graduate Students from Developing Countries. Paul also serves the Institute as a member of its Executive Board. Members of William and Mary's Parent and Family Council, Paul and Beatrice share a connection to the university with their son, William '17, who is currently an undergraduate student.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary expresses its gratitude for this generous gift and establishes the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship, and

BE IT FURTHER RESOLVED, That the Board of Visitors asks the Secretary to the Board to inform Paul Sperry and Beatrice Mitchell of this action.

COMMITTEE ON STUDENT AFFAIRS

September 26, 2013

3:00 – 3:45 p.m.

Board Room - Blow Memorial Hall

Leigh A. Pence, Chair
Keith S. Fimian, Vice Chair
Peter A. Snyder, Vice Chair

- I. Introductory Remarks - Ms. Pence

- II. Report from Vice President for Student Affairs – Virginia M. Ambler
 - A. Vice President's Update
 1. Opening: New Year, New Facilities, New Faces

 - B. Flourishing: Moving from Fear-Based Excellence to Authentic Excellence – Dr. R. Kelly Grace, Associate Vice President for Health and Wellness

- III. Report from Student Liaisons

- IV. Discussion

- V. Adjourn

COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

September 26, 2013

4:45 – 5:45 p.m.

Board Room – Blow Memorial Hall

Thomas R. Frantz, Chair
Edward L. Flippen, Vice Chair
John E. Littel, Vice Chair
Robert E. Scott, Vice Chair
Peter A. Snyder, Vice Chair
H. Thomas Watkins III, Vice Chair

- I. Introductory Remarks – Mr. Frantz
- II. Strategic Planning Discussion Topics -- Provost Michael R. Halleran and Vice President James R. Golden
 - A. University Dashboard – Enclosure F.
 - B. Dashboard to Track Implementation of the W&M Promise
 - C. Business Innovation Project
 - D. IT Issues Related to E-Learning - Associate Provost/Chief Information Officer Courtney M. Carpenter
- III. Closed Session (if necessary)
- IV. Communications Update – Vice President Golden
- V. Adjourn

WILLIAM & MARY TOP LEVEL DASHBOARD

Measures+	W&M 2009-10	W&M 2010-11	W&M 2011-12	W&M 2012-13	W&M 2013-14	Target	UVA**	Brown**
Challenge 1 – Leading Liberal Arts University								
1. Undergraduate acceptance rate ^a	34%	32%	35%	32%	33%	34%	30% (Fall 2012)	10% (Fall 2012)
2. Undergraduate yield rate ^a	34%	35%	33%	33%	32%	34%	42% (Fall 2012)	56% (Fall 2012)
3. Undergraduate 25 th – 75 th percentile SAT score range ^{b1}	1240-1450	1260-1440	1240-1450	1250-1460	1270-1460	1250-1450	1260-1460 (Fall 2012)	1320-1530 (Fall 2012)
4. Undergraduate graduation rates ^a	90% 2004 cohort	91% 2005 cohort	90% 2006 cohort	Avail. 5/2014 2007 cohort	Avail. 5/2015 2007 cohort	93%	94% 2005 cohort	95% 2005 cohort
5. Student: faculty ratio ^{a2}	12:1	12:1	12:1	12:1	Avail. 3/2014	<13:1	16:1 (Fall 2012)	8:1 (Fall 2012)
6. Undergraduate small class percentage (2-19 students) ^b	48%	47%	48%	49%	Avail. 2/2014	50%	54% (Fall 2012)	70% (Fall 2012)
Challenge 2 – Diversity								
7. Undergraduate students who are members of historically underrepresented groups ^{a3}	23%	25%	26%	27%	Avail. 10/2013		27% (Fall 2011)	33% (Fall 2011)
8. Undergraduate students who are nonresident aliens ^a	2%	3%	3%	4%	Avail. 10/2013		6% (Fall 2011)	11% (Fall 2011)
9. Graduate/professional students who are members of historically underrepresented groups ^{a3}	13%	14%	15%	16%	Avail. 10/2013		17% (Fall 2011)	22% (Fall 2011)
10. Graduate students who are nonresident aliens ^a	12%	11%	12%	13%	Avail. 10/2013		12% (Fall 2011)	27% (Fall 2011)
11. Average per-borrower cumulative undergraduate debt ^{a4}	\$21,367 (2010 grads)	\$20,835 (2011 grads)	\$24,344 (2012 grads)	Avail. 2/2014 (2013 grads)	Avail. 2/2015 (2014 grads)	<\$20,000	\$21,591 (2012 grads)	\$23,521 (2012 grads)
Challenge 3 – Lifelong Connection								
12. Alumni giving participation rate: undergraduates with degrees ^{a5}	23.4%	23.9%	Avail. 9/2013	Avail. 9/2014	Avail. 9/2015	30% by 2014	23% (USNews)	35.3% (FY2011)
Challenge 4 – Business Plan								
13. US News & World Report: Financial resources rank ^{a6}	85	97	112	114	Avail. 9/2014	<70	55 (2012-13)	24 (2012-13)
14. Total sponsored program expenditures (millions) ^{a7}	\$54	\$57	\$55	Avail. 4/2014	Avail. 4/2015	\$60 by 2014	\$354 (2010-11)	\$121 (2010-11)
15. Debt Service as Percent of Operating Expense ^{a8}	6.7%	5.9%	6.6%	Avail. 9/2013	Avail. 9/2014	<7%	Not available	Not available
16. Annual Total Value of Private Gifts (in millions) ^{a9}	\$43	\$41	Avail. 9/2013	Avail. 9/2014	Avail. 9/2015	50	\$219 (2010-11)	\$164 (2010-11)
17. Endowment per student ^a	\$71,406	\$81,408	\$82,870	Avail 11/2013	Avail 11/2014		\$195,175 (2010-11)	\$298,425 (2010-11)
Challenge 5 – Administrative Resources and Infrastructure								
18. All E&G Facilities Condition Index ^{a10}	7.6%	7.8%	6.3%	6.5%	Avail. 2/2014	<10%	7.5% (2011-12)	Not available
Challenge 6 – Communications								
19. US News & World Report: National Universities ^b (Ranking for year data collected)	31 (tie)	33 (tie)	33 (tie)	32 (tie)	Avail. 9/2014		23 (tie) (2012-13)	14 (tie) (2012-13)
20. US News & World Report: Public Universities ^b (Ranking for year data collected)	6	6	6	6	Avail. 9/2014		2 (tie) (2012-13)	Not applicable

+Preliminary list. A measure of the quality of faculty is under discussion.

*Years vary by data availability as noted in W&M data

**Denotes schools with a medical school and engineering program

³ From Integrated Postsecondary Education Data System of US Dept. of Education Nat'l Center for Education Statistics (data for required reports could vary among schools by one year for some measures)

^b From US News & World Report: rankings published in September based on data submitted in previous spring. Reported for year data collected.

^c From Common Data Set (or institutional website, as available)

^d From Council for Aid to Education/Voluntary Support of Education

^e Calculated by facilities management for submission to State Council of Higher Education

^f Internal calculation using data included in the College's annual audited financial statements

^g From National Association of College and University Business Officers (NACUBO)

¹ Calculated by adding the 25th and 75th percentiles for Critical Reading and the percentiles for Math.

² Figures are estimates for current year or actual for previous year

³ Average cumulative principal borrowed by undergraduate borrowers who started as freshmen at the institution and who had earned bachelor's in year previous to when IPEDS report was submitted

⁴ Includes W&M and VIMS operating and non-operating expenditures; excludes independent operations, auxiliary and hospital services expenditures. Operating expenditures include instruction, research, public service, academic support, student services, institutional support, operation/maintenance of plant. FTE count includes both graduate and undergraduate students and is based on Fall Headcount (similar to NACUBO).

⁵ The Facilities Condition Index (FCI) is a fitness indicator for the

College's facilities and infrastructure. The FCI is the ratio of known maintenance deficiencies to the current replacement value of academic facilities. Industry standards suggest that an FCI of 5% or less indicates good condition, 5% to 10% fair condition, and above 10% poor condition. "All E&G Facilities" are those facilities supported by general funds allocated by the Commonwealth. These facilities include "major" E&G facilities (classrooms, class lab facilities, Wren Building, Admissions, Blow Memorial Hall, Cohen Career Center) and "minor" E&G facilities (e.g., Jamestown Road Houses, Galt Houses, Quonset Huts, physical plant-related facilities). E&G facilities do not have a revenue generating component and exclude facilities that are self-supporting such as dormitories, athletic facilities, food service facilities.

⁶ Annual rate based on Council for Aid to Education/ Voluntary Support of Education. For UVa, 2-year average from US News & World Report is used

⁷ Also includes race reported as unknown and non-resident alien

⁸ Does not include faculty or students in stand-alone graduate or professional programs (i.e., Law and, prior to 2010, VIMS)

⁹ Underrepresented groups include American Indian or Alaska Native, Asian, Native Hawaiian/ Other Pacific Islander, Black or African American, Hispanic or Latino, Two or more races. Underrepresented groups do not include White, Unknown, Nonresident aliens.

COMMITTEE ON FINANCIAL AFFAIRS

September 27, 2013

8:30 – 10:30 a.m.

Board Room - Blow Memorial Hall

Kendrick F. Ashton, Jr., Chair

John E. Littel, Vice Chair

Charles A. Banks III, Vice Chair

Edward L. Flippen, Vice Chair

- I. Introductory Remarks - Mr. Ashton
- II. Approval of Minutes
 1. April 17, 2013 Investments Subcommittee
 2. April 19, 2013
- III. Financial Aid/ Access Overview and Discussion – Mr. Flippen
- IV. Closed Session (if necessary)
- V. Investment Portfolio Evaluation Overview - Joseph W. Montgomery, The Optimal Service Group of Wells Fargo Advisors
 - A. Investment Portfolio Evaluation for Periods Ending June 30, 2013.
Enclosure G. (*see separate booklet*)
- VI. Report from Vice President for Finance Samuel E. Jones
 - A. 2014-2020 Six Year Plan. **Resolution 16**.
 - B. 2014-2016 Operating Budget Requests. **Resolution 17**.
 - C. 2013 Debt Management Report. Enclosure H.
 - D. FY 2013-14 Operating Budget Summary. Enclosure I.
 - E. Statement of Endowment Funds - June 30, 2013.
Enclosure J.
- VII. Report from Virginia Institute of Marine Science Dean John T. Wells
 - A. 2014-2020 Six Year Plan. **Resolution 18**.
 - B. 2014-2016 Operating Budget Requests. **Resolution 19**.

COMMITTEE ON FINANCIAL AFFAIRS
September 27, 2013

- C. Establishment of the Virginia Institute of Marine Science Equipment Quasi-Endowment. **Resolution 20**.
- D. FY 2013-14 Operating Budget Summary. Enclosure K.

VIII. Discussion

IX. Adjourn

INVESTMENTS SUBCOMMITTEE
MINUTES – APRIL 17, 2013

COMMITTEE ON FINANCIAL AFFAIRS
MINUTES – APRIL 19, 2013

MINUTES
Investments Subcommittee
Committee on Financial Affairs
April 17, 2013
Board Conference Room – Blow Memorial Hall

Attendees: Charles A. Banks III, Faculty representative William J. Hausman, Vice President for Finance Samuel E. Jones, University Counsel Deborah Love, and staff from Wells Fargo Advisors, the Board of Visitors' investment consultant.

In the absence of the Chair, Todd Stottlemeyer, Mr. Banks presided and called the meeting to order at 3:15 p.m.

Noting that there was no quorum, Mr. Banks asked Mr. Jones and the staff from Wells Fargo Advisors to review the investment portfolio, as detailed in Enclosure D. A general discussion ensued.

There being no further business, the Subcommittee adjourned at 3:50 p.m.

MINUTES
Committee on Financial Affairs
April 19, 2013
Board Room – Blow Memorial Hall

Attendees: Committee members Todd A. Stottlemeyer, Chair; Charles A. Banks, III, Vice Chair; Edward I. Flippen, Vice Chair; Kendrick Ashton, Jr.; Thomas R. Frantz; and Robert E. Scott. Board members present: Rector Jeffrey B. Trammell; Ann Green Baise; Keith S. Fimian; Sue H. Gerdelman; Dennis H. Liberson; John E. Littel; Leigh A. Pence; L. Clifford Schroeder, Sr.; Peter A. Snyder; Michael Tang; and John C. Thomas; faculty representatives William Hausman and Barbara Morgan; student representatives Curtis Mills and Jessica Salazar; and staff liaison Lydia Whitaker. Others in attendance: President W. Taylor Reveley; Provost Michael R. Halleran; Virginia M. Ambler; James R. Golden; Samuel E. Jones; Matthew T. Lambert, Anna B. Martin; Michael L. Stump; Michael J. Fox; University Counsel Deborah Love, Virginia Institute of Marine Science Dean/Director John T. Wells; other College and VIMS staff; Richard Bland College President Debbie L. Sydow and Interim Chief Operating Officer Annette Smith Parker.

Chair Todd Stottlemeyer convened the meeting at 9:48 a.m. The Committee on Financial Affairs met as a committee of the whole during the first part of the full Board meeting.

Vice President for Finance Samuel E. Jones recognized and welcomed the College's DPB budget analyst Scott Sandridge.

Mr. Jones presented background on the Governor's Report on Higher Education which was completed in Fall 2011 and acknowledged the College of William and Mary as being distinctive. Also stated was direction to the administration as a result of the Board of Visitors' summer 2012 retreat which included the development of an operating plan to implement the College's Six Year Plan, the ability to make tuition predictable, provide increased access for incoming students, and innovation in delivering services. To meet that direction, a new operating model for the College was developed. A major component of the model is "The William and Mary Promise" which addresses several issues, including in-state undergraduate tuition rates. The Promise ensures that the tuition charged an in-state undergraduate entering the College in the Fall of 2013 will remain constant over the four years of their academic program. Each following class will have the same commitment for their four years, which allows predictability of costs for those paying the tuition. Additionally, the College committed to increase in-state undergraduate enrollment by 200 students over the next five years.

The Rector asked for questions and a general discussion ensued. Mr. Scott stated the Promise addressed two important elements: 1) access/affordability and 2) preserving faculty as increases in salary and benefits are essential in preserving excellence. Further, the Promise requires a reciprocal promise from faculty of enhancing their teaching commitment to the College without sacrificing scholarship; the Promise must be "owned" by the President, Provost, Deans and Department Chairs. The Rector stated the Board of Visitors sees the new tuition model not as an end but a beginning. There was a concern expressed about whether the College would be "handcuffed" in the future if there were significant increases in tuition. The Rector responded that the Promise could be modified for subsequent classes if needed and noted that the College had been praised for the innovative model and its path towards self-sufficiency. There were

many iterations of tuition models considered and many people including College employees, Board members, and state officials, were involved in the process.

At the conclusion of the discussion Mr. Stottlemeyer thanked the Rector for his leadership, as well as Mr. Jones and the College administration for their hard work, and the Board members for their feedback.

The Rector thanked Mr. Stottlemeyer, Mr. Scott, Mr. Liberson, Mr. Littel, Mr. Flippen, as well as the faculty and others who helped with the development of the new operating model, then asked for a motion to adopt **Resolution 25**, Approval and Implementation: William and Mary Promise. Motion was made by Mr. Stottlemeyer, seconded by Mr. Flippen and approved by voice vote, with Mr. Snyder voting no.

Mr. Snyder expressed his appreciation of the strong efforts made by the Board of Visitors and the College administration to ensure that a William and Mary education remains affordable, noting that while there are many admirable components of the William & Mary Promise, he remained very concerned about the overall state of the economy and the impact high costs could have on Virginia families and students. Mr. Snyder expressed his belief that no increases in tuition are warranted in these very tough and uncertain economic times, which is the reason he voted no.

President Reveley expressed his appreciation to the Board.

Mr. Stottlemeyer then called on Mr. Jones for the remaining presentations for the Committee on Financial Affairs. Mr. Jones briefly summarized the FY 2013-14 Executive Budget, as detailed in Enclosure J, and the 2012-13 College of William and Mary and Virginia Institute of Marine Science Operating Budgets, as detailed in Enclosures K and L.

Mr. Jones reviewed **Resolution 26**, FY 2013-14 Operating Budget for Educational and General Programs; **Resolution 27**, FY 2013-14 Tuition and Fee Structure for Full- and Part-time Students; **Resolution 28**, FY 2013-14 Auxiliary Enterprise Operating Budgets; **Resolution 29**, FY 2013-14 Sponsored Programs Operating Budget; **Resolution 30**, FY 2013-14 State Appropriated Student Financial Assistance; **Resolution 31**, FY 2013-14 Applied Music Fee; **Resolution 32**, FY 2013-14 Board of Visitors Private Funds Budget; and **Resolution 33**, Virginia Institute of Marine Science FY 2013-14 Operating Budget.

Following brief discussion, Mr. Stottlemeyer moved as a block adoption of **Resolutions 26** through **33**. Motion was seconded by Mr. Tang and approved by voice vote, with Mr. Snyder voting no.

Mr. Stottlemeyer moved approval of the minutes of the Committee meeting of February 8, 2013. Motion was seconded by Mr. Flippen and approved by voice vote.

There being no further business, the Committee on Financial Affairs adjourned at 11:18 a.m.

COLLEGE OF WILLIAM AND MARY

2014-2020 SIX-YEAR PLAN

WHEREAS, the College of William & Mary has a long tradition of providing an excellent liberal arts education to the citizens of the Commonwealth and the nation; and

WHEREAS, the Governor's Commission on Higher Education has indicated "the Commonwealth's commitment . . . to having a distinctive 'public ivy' at William & Mary;" and the Virginia Higher Education Opportunity Act of 2011 includes in the calculation of the cost of education "adjustments to the funding based on . . . specific institutional missions or conditions;" and

WHEREAS, in April, 2013 the Board of Visitors approved the "William & Mary Promise" to provide the resources necessary to maintain and enhance the quality of the College and its programs while markedly enhancing predictability, affordability, and access for Virginia students; and,

WHEREAS, the College's Six-Year Plan is rooted in the William & Mary Promise, the goals set out in its own Strategic Plan, and the objectives of the Higher Education Opportunity Act (TJ21); and

WHEREAS, it is important to the vitality of the Commonwealth and the diversity of its higher education system for the College to continue to provide a distinctive kind of public education while ensuring that this education remains accessible and affordable to the citizens of the Commonwealth; and

WHEREAS, the College has determined those expenditures necessary to support and enhance its instructional, research, student service, and administrative operations, prioritized those expenditures, and recommended funding through a combination of Commonwealth, College, and reallocated revenue; and

WHEREAS, the College continues to evaluate opportunities to improve the effectiveness and efficiency of its academic and administrative programs and activities, aware that fulfilling the goals in the Plan will require a combination of such efforts, tuition revenue, state support and greater philanthropy;

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves expenditures proposed in the College's Six-Year Plan, and that the Six-Year Plan be prepared and submitted according to the requirements of the Higher Education Opportunity Act of 2011 and subsequent guidance from the State Council of higher Education.

COLLEGE OF WILLIAM & MARY

SIX-YEAR PLAN (2014 through 2020)

The College's intent is to provide an outstanding education for Virginia students as the Commonwealth's "Distinctive Public Ivy" while expanding our global relevance, increasing our interdisciplinary approach to research and education, and strengthening our research capabilities. Simply put, we plan to maintain and enhance an extraordinary form of education, offered by no other institution in the Commonwealth and few others in the country. In developing our six-year plan, we build on existing strengths, preserving an educational experience rare in public higher education, while contributing to the educational and economic development needs of the Commonwealth.

INSTITUTIONAL VISION AND MISSION

The William & Mary Vision Statement

Our vision describes our aspiration for William & Mary as *The Liberal Arts University*:

William & Mary redefines the academic community: building on more than 300 years of innovation and excellence, we break the boundaries between research and teaching, student and teacher, living and learning. People come to William & Mary wanting to change the world – and together we do.

Our strategy is to provide one of the very best undergraduate educations of any university in the United States by becoming more global, more interdisciplinary and even more focused on engaged learning experiences that bring faculty, staff and students together in exploring new horizons. Distinguished graduate and professional schools in the arts and sciences, law, business, education and marine science add depth to the campus experience and provide rich opportunities for further collaboration. Our plans describe that strategic direction in these terms:

Across the university's undergraduate, professional and graduate schools, students will develop the critical thinking and understanding of diverse perspectives essential to excel in the 21st century. William & Mary will boldly innovate in interdisciplinary study, internationalization, and faculty-student inquiry.

The William & Mary Mission Statement

The College of William & Mary, a public university in Williamsburg Virginia, is the second-oldest institution of higher learning in the United States. Established in 1693 by British royal charter, William & Mary is proud of its role as the alma mater of generations of American patriots, leaders and public servants. Now, in its fourth century, it continues this tradition of

excellence by combining the best features of an undergraduate college with the opportunities offered by a modern research university. Its moderate size, dedicated faculty, and distinctive history give William & Mary a unique character among public institutions, and create a learning environment that fosters close interaction among students and teachers.

The university's predominantly residential undergraduate program provides a broad liberal education in a stimulating academic environment enhanced by a talented and diverse student body. This nationally acclaimed undergraduate program is integrated with selected graduate and professional programs in five faculties -- Arts and Sciences, Business, Education, Law, and Marine Science. Master's and doctoral programs in the humanities, the sciences, the social sciences, business, education, and law provide a wide variety of intellectual opportunities for students at both graduate and undergraduate levels.

At William & Mary, teaching, research, and public service are linked through programs designed to preserve, transmit, and expand knowledge. Effective teaching imparts knowledge and encourages the intellectual development of both student and teacher. Quality research supports the educational program by introducing students to the challenge and excitement of original discovery, and is a source of the knowledge and understanding needed for a better society. The university recognizes its special responsibility to the citizens of Virginia through public and community service to the Commonwealth as well as to national and international communities. Teaching, research, and public service are all integral parts of the mission of William & Mary.

Goals

In fulfilling its mission, William & Mary adopts the following specific goals:

- to attract outstanding students from diverse backgrounds;
- to develop a diverse faculty which is nationally and internationally recognized for excellence in both teaching and research;
- to provide a challenging undergraduate program with a liberal arts and sciences curriculum that encourages creativity, independent thought, and intellectual depth, breadth, and curiosity;
- to offer high quality graduate and professional programs that prepare students for intellectual, professional, and public leadership;
- to instill in its students an appreciation for the human condition, a concern for the public well-being, and a life-long commitment to learning; and
- to use the scholarship and skills of its faculty and students to further human knowledge and understanding, and to address specific problems confronting the Commonwealth of Virginia, the nation, and the world.

ACADEMIC EXCELLENCE, FINANCIAL SOUNDNESS AND THE SIX-YEAR PLAN

Each fall, public institutions of higher education in Virginia are required by the Higher Education Opportunity Act of 2011 (TJ21) to submit updated six-year plans to the Commonwealth. The plans identify critical needs and priorities as well as expenditures and planned resources. William & Mary's plan, first adopted by the Board of Visitors in September 2011, was informed by both the goals of the TJ21 legislation and the College's on-going strategic planning effort.

A primary objective of the plan is to continue the excellence of W&M's "public ivy" education. In order to do so, we must narrow the gap between quality and the resources the College has to sustain that quality. According to U.S. News, the gap between William & Mary's academic quality and the university's financial resources is unparalleled: W&M ranks 33rd in the nation in quality and 112th in resources. No other university in the top 50 has a gap anywhere close to the 79-point difference of those two rankings, and this gap has been growing significantly over the last three years.

Retaining and attracting top faculty – the lifeblood of any great university, especially a "public ivy" – is exceptionally difficult when the resource gap becomes so wide. W&M's faculty salaries have declined significantly relative to its peer institutions as identified by the State Council of Higher Education for Virginia (SCHEV). The TJ21 legislation enacted just two years ago reiterated the Commonwealth's longstanding goal of having its colleges and universities provide faculty salaries at the 60th percentile of their SCHEV-identified peers. The College new operating model (William & Mary Promise) will provide resources to help the College reverse the negative current trend and move, based on merit, toward the 60th percentile endorsed by TJ21.

While the Governor and General Assembly in recent years have begun to reverse the decade-long state disinvestment in higher education documented by the Governor's Commission on Higher Education Reform, Innovation and Investment, an uncertain economy and long-term fiscal constraints suggest that reinvestment by the Commonwealth will be limited and targeted. The new operating model thus relies on a combination of sources within the College's control – savings from even greater productivity, efficiency, and innovation, increased private philanthropy and higher net tuition revenues – with the result that instructional quality is preserved and enhanced while extending affordable access to many more deserving Virginia students, especially those caught in the "middle class squeeze."

PROGRESS MADE THROUGH PRIOR STRATEGIES

The 2012-14 biennium included implementation of the six-year plan process required by TJ21. This process required the College to develop both academic and financial plans for FY 2013 through 2018 with a primary focus on 2012-2014. While many of the elements of that initial

plan continue to be reflected in the 2014-2020 plan, highlights of progress made on existing strategies include the following:

- **Faculty salaries**—Supplementing bonus and base funding for salaries provided by the Commonwealth, the College’s Board of Visitors authorized base salary increases for faculty of 2% in FY 2013 and 6% in FY 2014. The intent of this action was to improve the College’s competitive position for faculty and, over time, reach the 60th percentile among its state-approved peer group.
- **Undergraduate financial aid**—On April 19, 2013, William & Mary’s Board of Visitors approved “The William & Mary Promise,” a new operating model that provides vitally needed resources to secure the future of Virginia’s distinctive “public ivy” while markedly enhancing predictability, affordability and access for Virginia students. A more detailed description of the William & Mary Promise is included in the proposed strategies for the 2014-2016 biennium.
- **Undergraduate enrollment growth**—The College continued to meet its commitment to grow in-state undergraduate enrollment by 150 over four years with the first cohort arriving in Fall, 2011. The College’s enrollment projections reflect this commitment as well as further growth anticipated as part of the William & Mary Promise.
- **Marine Science Minor**—In cooperation with the Virginia Institute of Marine Science, the College fully implemented the marine science minor in support of expanding opportunities for STEM education. The College continues to aggressively recruit high school students interested in the STEM-H disciplines.
- **Graduate financial aid**—The College continued to increase its support for graduate financial aid, particularly in the STEM disciplines. New investment totaled \$850,000 over the 2012-2014 biennium.
- **Commonwealth Center for Energy and the Environment**—Using *reallocated* funds, the CCEE funded three proposals in FY 2013 and is actively soliciting proposals for FY 2014. Each proposal identified areas of significant opportunity, cultivating the formation of interdisciplinary groups around a core innovative concept, and supporting the working groups necessary to execute large scale research efforts.
- **Internationalization**—William & Mary is quickly emerging as a global leader among liberal arts universities. Beyond the fact that the College ranks consistently #1 or #2 among public universities in the percentage of students that study abroad, the College has launched a series of high-profile and successful international initiatives that reach across all our academic and administrative units. These include the William & Mary Confucius Institute; the St. Andrews Joint Degree Program; the SECON (Social Entrepreneurship Conference) Program in the Mason School; the Indian Ocean Initiative supporting new

ties between W&M and India, the Sultanate of Oman, and the larger Indian Ocean basin; and the AidData Center for Development Policy, which recently won a highly competitive \$25 million award from the U.S. Agency for International Development. We currently enroll an international community of students and scholars numbering over 600 people.

- **Collaboration with EVMS**—The College began to investigate potential collaboration with Eastern Virginia Medical School (EVMS). In Fall 2012, health care delivery science (HCDS) was identified as a promising area for cross-institutional research and educational programs and this area has been expanded to include health services research. Health services research includes various social science disciplines as well as the types of research carried out under the HCDS heading. Using funds appropriated by the Commonwealth and a contribution from Sentara, we are now beginning to engage researchers across both institutions through a series of faculty retreats and seminars as well as funding small grants in support of collaborative research.

2014-2020 STRATEGIES

The following narratives support the various strategies included in the College’s academic and financial plan.

Priority 1—Implement the William & Mary Promise (mitigate impact of tuition and fee increases on low- and middle income students and their families, while continuing W&M’s “public Ivy” education)

On April 19, 2013, William & Mary’s Board of Visitors approved “The William & Mary Promise,” a new operating model that provides vitally needed resources to secure the future of Virginia’s distinctive “public ivy” while markedly enhancing predictability, affordability and access for Virginia students. Elements of the Promise include:

Predictability:

- **Four-year tuition guarantee:** Provides Virginia families with financial predictability through a commitment to incoming in-state students that tuition will remain constant through all four years of their undergraduate study. Beginning Fall 2013, entering Virginia students will know exactly what their tuition costs will be for all four years at William & Mary, and those costs will not rise from year to year. In April, 2013, the Board of Visitors set tuition for classes entering in the fall of 2013, 2014 and 2015. Virginia undergraduate students in each entering class will see a one-time step increase their freshman year: to \$10,428 for the 2013-14 academic year, \$12,428 for 2014-2015, and \$13,978 for 2015-2016. For each entering class, tuition will be frozen at that level for all four years.

- **Tuition capped at CPI for returning Virginia undergraduates:** For in-state undergraduate students enrolled at William & Mary before adoption of the new model, annual tuition increases will be held to no greater than the rate of inflation.

Affordability:

- **Relief for middle-income families:** Reduces the “net tuition” paid by middle-income families, as defined by the state’s Higher Education Advisory Committee (HEAC). More than 70% of Virginia households qualify as “middle income” under the HEAC definition. Under the William & Mary Promise, students from middle-income families who qualify for need-based financial aid will pay no more “net tuition” (tuition less financial aid) than under the current model. Under this new model the College will increase the amount of need-based financial aid it provides to in-state students by 50 percent over the four-year period. Most of the increased aid will be used to provide grants in lieu of loans, thereby reducing student debt.
- **Less debt for W&M graduates:** Reduces by up to \$8,000 the loan burden for middle-income in-state undergraduate students who have demonstrated financial need. The William & Mary Promise will lower the average annual borrowing and four-year cumulative debt average for Virginia undergraduates with demonstrated need as determined by the financial aid office. The plan will lower the maximum amount of loans included with an in-state financial aid package by 36% (\$2,000 annually) for families with an income between \$40,000 and \$60,000, and by 18% (\$1,000 annually) for all other families with demonstrated financial need. Students from Virginia families with a household income of less than \$40,000 will continue to receive financial aid that covers 100% of their need with grants.

As noted above, the definition of “middle income” used in the William & Mary Promise encompasses more than 70% of Virginia households and reflects the recommendation of the Higher Education Advisory Committee established under TJ21. As adopted by the General Assembly, TJ21 stressed the need to improve middle-income affordability and directed the Higher Education Advisory Committee to provide a definition of the target group. The Committee has done so, defining “middle income” as extending to 400% of the federal “poverty” definition, or to roughly \$100,000 in annual income for a family of four with two children.

Accessibility:

- **Additional Virginia students:** Provides for 150 additional in-state students to be enrolled to William & Mary over the next four years, which combined with the 2010 commitment of 150 in-state students represents an 8% increase since 2010. The William & Mary Promise ensures that all Virginia students, regardless of income or financial aid eligibility, will continue to receive a “public ivy” education at William & Mary for less

than it actually costs the College to provide that education. Even after the step increases in tuition are fully implemented, William & Mary as a public university will still be subsidizing the education of all in-state students, even those whose family incomes and assets make them ineligible for financial aid. Under the William & Mary Promise, however, “middle-income” families will receive a larger share of this subsidy than under the current model. When the effects of increased financial aid are factored in, the “net tuition” paid by the vast majority of students who qualify for financial aid will be significantly lower.

Priority 2—Increase Faculty Salaries

This six-year plan continues the College’s commitment to achieving average faculty salaries of at least the 60th percentile among SCHEV-approved peer institutions and maintaining competitive salaries for administrative, professional and support staff. As a result, the plan assumes a 6% annual average increase in faculty salaries and a 4% annual increase for all other full-time staff. To the extent allowed by the Commonwealth, all increases will be merited based.

Priority 3—Increase Staff Salaries

This six-year plan continues the College’s commitment to provide competitive salaries to its administrative, professional and support staff (classified and operational). To the extent allowed by the Commonwealth, all salaries increases will be merit based within market-based pay bands.

Priority 4—Undergraduate Enrollment

FY 2014 is the third year of the College’s commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The university remains on track to meet this commitment. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 students over the 2015-2018 period. This is in addition to the 150 in-state seats the College has been phasing in since 2010. When completely phased in, W&M will have added an additional 300 spots for Virginia students compared to the 2010 enrollment—an increase of about 8%.

Priority 5—Internationalization of Curriculum

The College’s updated strategic plan includes internationalization as a primary area of opportunity over the planning period. Building on recent successes, the College is in the position to advance our global reputation, launch opportunities for international teaching and research, and attract new funding streams in support of our international work from private donors, corporate/foundation sources, and foreign governments. Effective internationalization demands a comprehensive approach that recognizes the campus-wide impacts of globalization.

William & Mary is rare among universities in our ability to integrate deep cultural understanding, cutting-edge scientific analysis, and an abiding concern for policy relevance into a powerful new synthetic approach to international affairs. While other universities struggle to rethink and reorganize outmoded models for international administration, research, and teaching, W&M already has in place an innovative and streamlined organizational model for the management of globalization through its Reves Center.

The Six-Year Plan includes funding over the 2014-16 biennium to support the phase-in of four internationally-focused teaching fellows and two internationally-focused post-docs, non-tenure track (NTE) term positions strategically placed across campus to meet the instructional needs of our students. NTE faculty provides maximum teaching effort while the term nature of the appointments allow for resources to be shifted among disciplines or to be interdisciplinary as necessary.

Priority 6—eLearning Platform

Using a combination of incremental and reallocated funds the College is moving forward to establish the necessary eLearning platform to support blended and on-line instruction. After review, the College determined that eLearning opportunities exist to:

1. Expand eLearning options in selected programs in the professional schools and graduate programs;
2. Identify high-quality, extant digital educational resources that can be used in William & Mary courses; and,
3. Expand “extension” activities and programming, providing ongoing learning opportunities for community members.

Priority 7—Graduate Financial Aid

This plan continues to expand support for graduate financial aid, particularly in STEM disciplines, in order to maintain the quality, and increase the number, of graduate students supporting research and undergraduate instruction in these areas.

Priority 8—Creative Adaptation Fund

This plan continues to encourage and support creative adaptation across the academic enterprise using both incremental and reallocated funds. As the scale of projects increases additional investment may be required to fully implement pilot projects. A more detailed discussion of creative adaptation and projects supported to date follows in the section “New Programs and Initiatives including Quality Improvements”.

Priority 9—Base Operations

The College will continue to allocate non-personnel support to selected areas as necessary to support academic, academic support, student service, administrative and plant operations. These allocations recognize the impact of prior budget reductions and inflation on units ability to provide quality, efficient and effective service.

Priority 10—Risk Management/Radiation and Lab Safety

The College's on-going evaluation of risk across the institutions has determined that it should devote additional resources to monitoring the use of radiation and other dangerous substances in instructional and research setting. This expanded effort would supplement existing faculty, staff, and student training in these areas.

Priority 11—Library Enhancement

This item provides additional funds to support the purchase of digital materials with an emphasis on STEM-H journals and other materials.

Priority 12—William and Mary/EVMS Collaboration

The College and EVMS will continue to evaluate the benefits of a closer programmatic relationship between the two institutions. At the same time, incremental funding will allow the two institutions to move forward with educational (possible joint graduate degree) and research collaborations that emerge from this on-going evaluation.

Priority 13—Puller Veterans Benefit Clinic

The Lewis B. Puller Jr. Veterans Benefit Clinic offers students the opportunity to assist veterans with filing claims for disability compensation with the Department of Veterans Affairs. Under attorney supervision, clinic students have the opportunity to interview clients, analyze medical records, communicate with health care providers, and craft strategies to help clients receive disability compensation. Currently supported through law school funds and private donations, the requested funds will allow the Clinic to increase the number of students under supervision and double the number of veterans that can receive assistance. These funds also support an outreach effort to other law schools to provide similar services to veterans in need.

Priority 14—Business Innovation and Improvement Project (BIIP)

Using *reallocated* funds, this item continues the College's Business Innovation and Improvement Project (BIIP) using a combination of software and consulting support. The project records and communicates gains that have already been made, shares ideas across campus, develops and implements plans for more efficient business processes and revenue generating activities, and initiates projects at the university level to complement and enhance unit level plans. During FY

2014 the College will retain an external consultant to review its organizational structure, business processes, and operating efficiency to determine opportunities to reduce administrative costs. Recommendations will move forward for implementation during the 2014-16 biennium.

Priority 15—Commonwealth Center for Energy and the Environment

Using *reallocated* funds the CCEE will continue to fund interdisciplinary research in selected areas of significant opportunity, cultivating the formation of interdisciplinary groups around a core innovative concept, and supporting the working groups necessary to execute large scale research efforts in the energy and environmental areas.

Other strategies with no incremental resource requirements

- **Retention and Degree Completion**—Maintain the College’s high level of retention and degree completion by sustaining high levels of interaction between students and faculty, continuing to promote engaged learning across the curriculum. Students typically choose not to “graduate early” from the College but take advantage of their time here to strengthen their in-class and research experience as better preparation for their careers. The benefits of this are seen in the high percentage of PhD’s earned by William & Mary students in STEM-H and other disciplines.
- **Co-enrollment and Guaranteed Admission Agreements**—Maintain and look for opportunities to expand co-enrollment agreements to allow students to take William and Mary courses while pursuing associate or four-year undergraduate degrees. Continue the various guaranteed admissions agreements with Virginia community colleges for students who meet designated criteria.
- **Entrepreneurship and Research in the Private Sector**—The College’s Technology and Business Center continues to partner with other universities and research organizations in the region to promote collaboration in sensors and robotics, modeling and simulation, and bioscience. The TBC also continues to manage the James City County business and technology incubator and partner with the Mason School of Business Entrepreneurship Center to connect faculty and students with business. The VIMS-Industry Partnership Committee and the Applied Research Center adjacent to Jefferson Lab insure that the College actively supports areas as diverse as bay technologies (sensors, storm modeling and simulations, etc.), materials science, data integration and imaging.

**PLANS FOR OPTIMAL YEAR-ROUND USE OF INSTITUTIONAL
FACILITIES AND INSTRUCTIONAL RESOURCES TO IMPROVE STUDENT
COMPLETIONS AND COST EFFICIENCIES**

- As part of its Creative Adaptation Program the College is investigating the potential for a January course program to complement the current effort to increase the summer school program. The January program will offer students additional opportunities to take 3-credit courses on campus or abroad with an emphasis on high-demand courses, in-depth research experience, service learning, internships, and General Education Requirements while at the same time expanding year-round use of the College's instructional facilities.
- Increased enrollments, more aggressive marketing, and ever-expanding student research opportunities will result in more intensive use of College facilities during the summer term.
- The College also continues to expand course offerings through its DC office.

**PLANS FOR INSTRUCTIONAL RESOURCE SHARING
AMONG OTHER VIRGINIA INSTITUTIONS OF HIGHER EDUCATION**

- **EVMS**—As noted above, the College continues to investigate potential collaboration with Eastern Virginia Medical School (EVMS). A Fall 2012 report identified health care delivery science (HCDS) as a promising area for cross-institutional research and educational programs. Since January, the College and EVMS have developed a strategic planning process and expanded the scope of potential collaboration to include health services research. Health services research includes various social science disciplines as well as the types of research carried out under the HCDS heading. As investigation continues, the College and EVMS may further adjust our thinking on what content areas provide the best potential research collaborations. The planning document also includes a timeline for future activities, and a proposal for the use of funds from the legislature and Sentara Healthcare. The planning document was approved by the Executive Committee guiding this process.

We continue to engage researchers across both institutions. Our plan includes a series of faculty retreats and seminars to bring faculty together, and two funding mechanisms for collaborative research to incentivize faculty to work on projects together. We have also released details on the first funding mechanism to faculty. This RFP (request for proposals) will fund approximately a half dozen small projects that will enhance and expand cross-institutional research. The awards will be \$10,000 each. Applications are due July 1 and will be reviewed by a Research Working Group committee comprised of W&M and EVMS faculty.

- **Masters of Accountancy**—Our MAcc program is developing an MOU with Hampden-Sydney regarding its graduates entering our program if they complete certain courses and academic requirements as an undergraduate. Some of the course requirements can be met during the summer by taking selected accounting classes from our undergraduate offerings.

NEW PROGRAMS OR INITIATIVES INCLUDING QUALITY IMPROVEMENTS

- **Creative Adaptation Fund**—The College set aside \$200,000 in both FY 2013 and FY 2014 “to engage and unleash the creative energy in the academic areas to develop creative adaptations that improve the quality of our educational programs either directly or indirectly, by reducing costs or generating new revenues and thereby providing funds that can be reinvested in people and programs”. The new fund, designated for academic units, complements an on-going effort to improve College business practices through innovation and efficiency actions.

This effort recognizes that the economy and higher education are going through a period of unusual change and that our success depends on a common effort towards a common goal – preparing our students through the best education possible to thrive in the 21st century. The College will succeed in this goal not by changing the College’s fundamental commitment to a rigorous and vigorous education as a liberal arts university, but by making the needed changes and developing innovations to adapt to a new environment. Projects funded for FY 2013 included:

1. **Instituting a Post-baccalaureate Certificate Program in Classical Studies**—The proposal addresses the problem that a growing number of students, midway through their college careers, are deciding that they want to pursue graduate work in Classical Studies or Archeology. This certificate provides the requisite background courses in languages central to the discipline – Latin, Ancient Greek and Biblical Hebrew – necessary to qualify for the finest graduate programs. *Status: Approved to take effect with the coming year. This program is expected to generate modest new revenues, almost all of it net, and expands opportunities for students.*
2. **Redesign the Principles of Economics course**—In order to economize faculty effort while delivering a high-quality learning experience for the more than 1000 students who take Economics 101, and more than 600 that take Econ 102, this project redesigned the Principles of Economics course to include on-line learning modules. *Status: Group has developed 17 modules that students can access on Blackboard to be used in Economics 101 and 102. The modules eliminate the need for students to purchase external online learning tools, and student reactions have been quite positive. Evaluation of student learning in the hybrid and standard versions suggest that the hybrid version is at least as effective. This opens up the possibility of reducing or redirecting instructional effort currently assigned to these courses.*

3. **Creating January Term Courses**—The January program will offer students additional opportunities to take 3-credit courses on campus or abroad with an emphasis on high-demand courses, in-depth research experience, service learning, internships, and General Education Requirements. *Status: Arts and Sciences requested an additional 6 months for planning. Once started, we expect the new option to generate incremental revenue in support of A&S programs while increasing our use of campus facilities.*
4. **ePD: A Faculty Development Program for Digitally Enhanced Student Learning Offer a six-week eLearning summer course for interested faculty**—The goal is to redesign courses so that they blend face-to-face and online components, offering new levels of individualized student learning, while helping faculty implement activities that have the greatest impact on learning. *Status: The ePD Summer 2012 course had seventeen participants, representing 10 units (departments or schools) from across campus, each agreed to design or redesign a course which he/she would teach in a blended format in either fall 2012 or spring/summer/fall 2013. An evaluation report is due by June 30, 2013.*
5. **Development of a Coastal Resources Certificate Program for Marine Contractors and Consultants**—Create a fee-based outreach education program by which VIMS would educate marine contractors and consultants on environmentally preferred approaches to dealing with issues such as shoreline erosion and water access. *Status: The outreach education certificate program being developed for marine contractors and consultants is closely related to new training tools and a new regulatory program that is coordinated by another state agency (Virginia Marine Resources Commission). Work on this project has been extended until October 2013 in order to track and incorporate these products and issues into the training needs assessment and pilot course.*
6. **Implement Virtual Labs into the General Chemistry Lab Curriculum**—The overall goal is to create a more engaging and technologically appropriate lab experience for both CHEM 101 and CHEM 103 students. *Status: The department piloted the virtual chemistry labs in a new course, CHEM 101L. The course had three sections of 21 students, effectively doubling the number of students served, and will serve as a model for further development of such an approach in other labs.*
7. **MAcc Prerequisite Blended e-Learning Project (MPB-EP)**—The intent is to teach four prerequisite Masters of Accounting classes – Accounting, Financial Management, Statistics, and Technology via e-learning. Many W&M non-business undergraduate students seek employment at government or not-for-profit organizations that require these basic courses for entry-level positions. The non-business students thus will have a greater opportunity to meet the necessary employment requirements through a W&M program. *Status: Group developed two online “blended” courses that will be offered in the summer of 2013 at the undergraduate level. These courses are prerequisite classes for the MAcc program but will also satisfy undergraduate requirements.*

For FY 2014 funded proposals include:

1. **Faculty Development eLearning Modules**--Educational technology provides a set of tools and techniques to help faculty rethink their academic delivery options. Properly designed and delivered, e-learning can help transform academic programs, offer new levels of individualized student learning and help faculty implement new activities that have greater impact on student learning -- sometimes at lower overall cost. This project offers faculty an on-line option to gain knowledge and skills required to design, deliver and assess blended learning. Instructional modules will provide faculty with both a pedagogical understanding of e-learning and the opportunity to develop specific skills.
2. **Development and Integration of Research-Based Data Analysis Exercises into the Large Introductory Biology Lab**—As biology becomes more and more data-driven, researchers increasingly make discoveries through examining biological processes in silico—or through computer simulation. This Creative Adaptation proposal aims to increase teaching efficiency while at the same time preparing William & Mary's biology students for the increased quantitative demands of biology-based careers and allowing them to contribute to current research projects at the university by creating more relevant, engaging and authentic lab experiences.
3. **Blended Learning in the Arts (Music)**—A new introductory music course at William & Mary will provide students the chance to learn in the first Tegrity classroom in the Arts & Sciences. Tegrity technology captures audio, video and computer activity from a course and makes it available online with multiple interactive features. The new course will utilize e-learning techniques and technologies and be offered in a large-lecture format in Ewell Recital Hall. Currently, the largest courses in music can accommodate about 60 students. Ewell Recital Hall seats up to 140.
4. **Geospatial Graduate Certificate Program (Northern Virginia)**--Students and faculty from many departments have learned how to use GIS—geographic information systems—to advance their research through classes and mentoring offered by William & Mary's Center for Geospatial Analysis. GIS is a collection of techniques that allow data to be mapped and analyzed. It's a powerful and versatile approach used by researchers in the natural sciences, the social sciences and the humanities. This initiative exports the GIS revolution from Williamsburg by setting up a GIS graduate certificate program in the DC area where there is a demand for trained GIS professionals. The program initially will be based out of William & Mary's D.C. Office. The initial year of the program is expected to enroll five or six students and enrollment is expected to grow to about 25 students over time.

- **Strengthen William & Mary’s academic efficiency in the context of being a “public ivy”**—The university will undertake the following three steps:
 - Reflecting the extraordinary faculty/student contact inherent in a W&M education, a professor’s contributions to all dimensions of our students’ education (not simply standard “course load”) will be considered in establishing teaching responsibilities and in evaluating faculty;
 - No later than the end of the upcoming academic year, all schools will have developed, and beginning in 2014-15 will implement, policies that respond to tenured and tenure-eligible professors’ dual responsibilities as scholars and teachers, with different balances between these two roles, as appropriate; and
 - Following the newly adopted changes in the *Faculty Handbook* an even higher percentage of our students will be taught by full-time faculty.

- **Improve William & Mary’s administrative innovation and efficiency**—The university will continue internal reorganization and technology investment so that it can focus its resources on its core missions of teaching and research. More particularly, the university will continue streamlining business practices through greater reliance on appropriate technology and reduced paperwork, replacing publications with appropriate digital formats, standardizing functions and eliminating duplication across organizations, merging functions where feasible, and increasing energy efficiency. The university will also use external reviewers to conduct a systematic review of key areas of our administrative and business operations to assess and improve our efficiency, with a focus in the coming year on energy efficiency and our use of business management and database software.

*College of William and Mary***FY 2014-15 INCREMENTAL FUNDING**

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$1,990,000	\$350,000	\$2,340,000
2. Faculty Salaries	\$1,200,000	\$2,704,000		\$3,904,000
3. Staff Salaries		\$1,353,000		\$1,353,000
4. Enrollment Growth		\$400,000		\$400,000
5. International Curriculum		\$229,500		\$229,500
6. eLearning		\$400,000	\$400,000	\$800,000
7. Graduate Aid		\$500,000		\$500,000
8. Creative Adaption		\$200,000	\$200,000	\$400,000
9. Base Operations		\$584,000		\$584,000
10. Risk Manaement		\$85,000		\$85,000
11. Library Support	\$160,000	\$240,000		\$400,000
12. W&M/EVMS Collaborative	\$500,000			\$500,000
13. Puller Clinic	\$333,500			\$333,500
14. Business Innovation			\$450,000	\$450,000
15. Center of Energy/Environment			\$100,000	\$100,000
16. Fringe Benefits	\$115,500	\$214,500		\$330,000
	<u>\$2,309,000</u>	<u>\$8,900,000</u>	<u>\$1,500,000</u>	<u>\$12,709,000</u>

College of William and Mary
FY 2015-16 INCREMENTAL FUNDING

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$3,980,000	\$700,000	\$4,680,000
2. Faculty Salaries	\$1,400,000	\$6,644,000		\$8,044,000
3. Staff Salaries		\$2,760,000		\$2,760,000
4. Enrollment Growth		\$825,000		\$825,000
5. International Curriculum		\$485,500		\$485,500
6. eLearning		\$600,000	\$800,000	\$1,400,000
7. Graduate Aid		\$1,000,000		\$1,000,000
8. Creative Adaption		\$200,000	\$200,000	\$400,000
9. Base Operations		\$1,227,500		\$1,227,500
10. Risk Manaement		\$88,000		\$88,000
11. Library Support	\$320,000	\$480,000		\$800,000
12. W&M/EVMS Collaborative	\$900,000			\$900,000
13. Puller Clinic	\$349,000			\$349,000
14. Business Innovation			\$450,000	\$450,000
15. Center of Energy/Environment			\$100,000	\$100,000
16. Fringe Benefits	\$220,400	\$410,000		\$630,400
	<u>\$3,189,400</u>	<u>\$18,700,000</u>	<u>\$2,250,000</u>	<u>\$24,139,400</u>

COLLEGE OF WILLIAM AND MARY

2014-2016 OPERATING BUDGET REQUESTS

Using guidance from the Governor’s Office, the Secretary of Education, and the State Department of Planning and Budget, the College of William and Mary has developed operating budget requests for consideration by the Governor as part of the Commonwealth’s 2014-16 budget development process.

The initial step in the Commonwealth’s budget development process was the Spring 2013 submission of a six year capital outlay plan by each agency and institution. This plan continues to be under review as the Governor finalizes his 2014-16 budget recommendations. Funding of new capital outlay projects remains heavily dependent on the state’s ability to issue new long-term debt while maintaining its AAA bond rating.

Operating budget requests are limited in number and reflect assumptions underlying the College’s Six Year Plan and the William and Mary Promise. Funds are not requested for items typically considered “state-wide” issues by the Commonwealth of Virginia. State-wide issues include faculty and staff salaries, undergraduate student financial assistance, and continuation of the Higher Education Equipment Trust Fund program.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary approves the administration’s recommended operating budget requests for the College for submission to the Commonwealth as part of the 2014-16 budget development process.

COLLEGE OF WILLIAM AND MARY
2014-16 OPERATING BUDGET REQUESTS

Priority 1—Undergraduate Enrollment	<u>FY 2014-15</u>	<u>FY 2015-16</u>
	\$400,000 GF	\$825,000 GF

This request provides funding to support in-state undergraduate enrollment growth at the College. FY 2015 is the final year of the College’s commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The university remains on track to meet this commitment. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 students over the 2015-2018 period. This is in addition to the 150 in-state seats the College has been phasing in since 2010. When completely phased in, W&M will have added an additional 300 spots for Virginia students compared to the 2010 enrollment—an 8% increase.

Priority 2—eLearning Platform	<u>FY 2014-15</u>	<u>FY 2015-16</u>
	\$400,000 GF	\$600,000 GF

Using a combination of incremental and reallocated funds the College is moving forward to establish a College-wide eLearning platform to support blended and on-line instruction. After review, the College determined that eLearning opportunities exist to:

1. Expand eLearning options in selected programs in the professional schools and graduate programs;
2. Identify high-quality, extant digital educational resources that can be used in William & Mary courses; and,
3. Expand “extension” activities and programming, providing ongoing learning opportunities for community members.

Priority 3—Graduate Financial Aid	<u>FY 2014-15</u>	<u>FY 2015-16</u>
	\$500,000 GF	\$1,000,000 GF

This plan continues to expand support for graduate financial aid, particularly in STEM disciplines, in order to maintain the quality, and increase the number, of graduate students supporting research and undergraduate instruction in these areas.

COLLEGE OF WILLIAM AND MARY
2014-16 OPERATING BUDGET REQUESTS

Priority 4—Base Operations	<u>FY 2014-15</u> \$733,500 GF	<u>FY 2015-16</u> \$1,450,500 GF
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The College will continue to allocate non-personnel support to selected areas as necessary to support academic, academic support, student service, administrative and plant operations. These allocations recognize the impact of prior budget reductions and inflation on unit's ability to provide quality, efficient and effective service. In addition, the College's on-going evaluation of risk across the institutions has determined that it should devote additional resources to monitoring the use of radiation and other dangerous substances in instructional and research setting. This expanded effort would supplement existing faculty, staff, and student training in these areas. This item also includes additional funds to support the purchase of digital materials with an emphasis on STEM-H journals and other materials.

Priority 5—Puller Veterans Benefit Clinic	<u>FY 2014-15</u> \$333,500 GF	<u>FY 2015-16</u> \$349,000 GF
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The Lewis B. Puller Jr. Veterans Benefit Clinic offers students the opportunity to assist veterans with filing claims for disability compensation with the Department of Veterans Affairs. Under attorney supervision, clinic students have the opportunity to interview clients, analyze medical records, communicate with health care providers, and craft strategies to help clients receive disability compensation. Currently supported through law school funds and private donations, the requested funds will allow the Clinic to increase the number of students under supervision and double the number of veterans that can receive assistance. These funds also support an outreach effort to other law schools to provide similar services to veterans in need.

COLLEGE OF WILLIAM AND MARY
2013 DEBT MANAGEMENT REPORT

The College of William and Mary Debt Management Policy was established to address all forms of long-term debt including fixed and variable rate options for capital construction projects and capital leases. Key objectives of the policy include the following:

- To provide guidance to the College in undertaking long-term debt obligations benefiting the College;
- To provide a structured framework for the issuance of long-term debt;
- To provide an on-going process for the College to evaluate the level of its annual debt service and consolidated debt burden; and
- To document the exercise of due diligence in the execution and/or management of the College debt portfolio and use of its financial resources.

The Debt Management Policy is applicable to the College of William and Mary, the Virginia Institute of Marine Science, and Richard Bland College.

Background

To date, the College of William and Mary has issued none of its own debt but rather had debt issued on its behalf by the Commonwealth of Virginia. While the College remains responsible for principal and interest associated with this debt, this approach allows the College to minimize issuance costs and take advantage of the Commonwealth's strong credit position.

Long-term debt is used primarily to support the construction or renovation of major auxiliary facilities including residence halls, university centers and dining facilities, parking improvements, and recreational and athletic facilities. College supported debt service for academic facilities has been used to provide supplemental funding for projects receiving significant support from the Commonwealth or for projects where significant private support is available. The typical debt vehicle is a 20 years, fixed rate 9(c) or 9(d) bond issued by the Commonwealth of Virginia. Over the course of the bond period, the Treasurer of Virginia may refinance projects to take advantage of cost saving opportunities.

Standard and Poor's Bond Rating

The College was required to be rated by one of the major credit rating firms as part of its application for Tier 3 status under the higher education restructuring act. The Act required that institutions have at least an "AA-" credit rating for consideration as a Tier 3 institution. In April 2013, Standard and Poor's reaffirmed its "AA" issuer credit rating for the College citing its strong student quality and demand, consistent break-even financial performance, and solid fund raising and endowment.

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Current Debt Position—As of June 30, 2013, outstanding long-term debt totaled \$212.0 million consisting of \$64.3 million in 9(c) bonds and \$147.7 million in 9(d) bonds (see Appendix A). Section 9(c) bonds are general obligation bonds issued by the Commonwealth on behalf of the College pursuant to Section 9 of Article X of the Constitution of Virginia. As such, while the College is responsible for repayment, these bonds are backed by the full faith and credit of the Commonwealth. Section 9(d) bonds are issued through the Virginia College Building Authority's Pooled Bond Program and backed by the general revenue pledge of the College. As debt is issued, the College's fee structure is adjusted to generate the funds necessary to support any new debt issuance or, in certain cases, private funds to support the necessary debt service are identified consistent with the requirements of the Debt Management Policy.

Richard Bland College (RBC) has entered into a thirty year capital lease with Richard Bland College Foundation (RBCF) for the provision of a student housing complex with two dormitories on the RBC campus. RBC has accounted for the acquisition of the complex and its furniture and equipment as a capital lease, and therefore has recorded the facility and furnishings as depreciable capital assets and has also recorded a corresponding lease liability in long-term debt on the Statement of Net Assets. The outstanding balance of this capital lease as of June 30, 2013 is \$23,605,799. RBC also recognized other long-term debt through the agreement with the RBCF for non-capitalized expenses. The outstanding balance of this other debt as of June 30, 2013 is \$831,509.

Installment Purchases - installment purchases consist of long-term obligations resulting from various contracts used to finance energy performance contracts and the acquisition of equipment. The lengths of purchase agreements range from two to fifteen years, and the interest rate charges are from 1.3 to 4.7 percent. The outstanding balance of installment purchases as of June 30, 2013 is \$4,924,337 (Appendix B).

FY 2014 Debt Issues—Additional debt totaling \$32.4 million will be issued in Fall, 2013. Projects supported with this debt issuance include expansion of the Sadler Center, purchase and renovation of the Hospitality House, and improvements to the Law School and William and Mary Hall. An additional \$9.6 million to support dormitory renovations is likely to be issued in Spring, 2014. The College's FY 2014 fee structure as approved by the Board of Visitors in April, 2013 includes support for these projects.

Variable Rate Debt—The College currently has no outstanding variable rate debt.

Annual Debt Service Cost as Percentage of Total Operating Expense—The Debt Management Policy stipulates that maximum annual debt service cost as a percentage of total operating expense shall not exceed 10% and that debt issued in any given year shall be limited to an amount that allows the debt service to total operating expense ratio to remain at or below the 10% maximum. Information regarding this ratio follows:

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	<u>Debt Service</u>	<u>Operating Expense</u>	<u>Ratio</u>
FY 2007	\$12,636,150	\$ 286,757,884	4.4%
FY 2008	\$14,339,019	\$ 341,455,071	4.2%
FY 2009	\$16,155,177	\$ 332,641,291	4.9%
FY 2010	\$21,345,791	\$ 319,212,227	6.7%
FY 2011	\$19,754,806	\$ 337,426,850	5.9%
FY 2012	\$23,141,878	\$ 356,429,081	6.5%
FY 2013	\$25,398,743	\$ 368,397,527	6.9%
FY 2014 (e)	\$25,227,644	\$ 375,765,477	6.7%
FY 2015 (e)	\$25,379,278	\$ 383,280,787	6.6%

- (e) The FY 2014 and 2015 ratio reflects an estimate for debt service and two percent annual growth in operating expense above FY 2013 levels.

The increase in the debt service to operating expense ratio over this period reflects College investment in new or expanded campus facilities. Major projects include construction of the Jamestown Road and Fraternity Residence Halls, the Integrated Science Center, and the School of Business facility as well as expansion of the Student Recreation Center and upgrades to the College's utility systems, and Richard Bland College dorm related debt.

Debt Service authorized by the Board of Visitors and the Commonwealth but not yet issued—Debt supported capital project previously authorized by the Board of Visitors and the Commonwealth for which the College has not yet requested that debt be issued includes the following:

<u>Project</u>	<u>Authorized Debt Service</u>
Campus Center Renovations	\$35,000,000
Athletic Facility Improvements	\$ 2,310,000
Auxiliary Facility Improvements	\$ 3,000,000
Improve Marshal-Wythe Law School	\$ 5,200,000

As of June 30, 2013, the Virginia Institute of Marine Science has no outstanding long-term debt nor have any new debt supported projects been authorized by the Board of Visitors or the Commonwealth of Virginia.

Appendix A
Outstanding Bond Debt

Section 9(c) Bonds Payable:

<u>Description</u>	<u>Interest Rates(%)</u>	<u>Maturity</u>	<u>Balance as of June 30, 2013</u>
Dormitory, Series 2004B2	3.000 - 5.000	2017	\$ 208,460
Dormitory, Series 2004B3	3.000 - 5.000	2017	935,643
Dormitory, Series 2004B4	3.000 - 5.000	2018	2,083,671
Dormitory, Series 2004B5	3.000 - 5.000	2020	2,073,418
Dormitory, Series 2005A1	3.500 - 5.000	2026	505,000
Dormitory, Series 2006A1	4.000 - 5.000	2014	20,000
Dormitory, Series 2006A2	4.000 - 5.000	2015	520,000
Dormitory, Series 2009C	3.000 - 4.000	2021	383,984
Dormitory, Series 2009C	3.000 - 4.000	2022	2,582,213
Dormitory, Series 2009D	2.500 - 5.000	2022	1,940,000
Renovate Residence Halls, Series 2010A2	2.000 - 5.000	2030	3,980,000
Dormitory, Series 2012A	3.000 - 5.000	2016	376,596
Dormitory, Series 2012A	3.000 - 5.000	2024	779,720
Dormitory, Series 2013B	3.000 - 5.000	2026	1,112,612
Dormitory, Series 2013A	2.000 - 5.000	2033	<u>4,660,000</u>
Renovation of Dormitories			22,161,317
Graduate Housing, Series 2006B	4.000 - 5.000	2026	600,000
Graduate Housing, Series 2008B	3.000 - 5.000	2028	2,055,000
Graduate Housing, Series 2009D	2.500 - 5.000	2022	1,270,000
Graduate Housing, Series 2013B	3.000 - 5.000	2026	<u>1,411,860</u>
Graduate Housing			5,336,860
Construct New Dormitory, Series 2010A2	2.000 - 5.000	2030	1,805,000
Construct New Dormitory, Series 2011A	3.000 - 5.000	2031	13,850,000
Construct New Dormitory, Series 2013A	2.000 - 5.000	2033	<u>8,770,000</u>
Construct New Dormitory			24,425,000
Underground Utility, Series 2004B1	3.000 - 5.000	2017	547,812
Underground Utility, Series 2012A	3.000 - 5.000	2016	<u>340,907</u>
Underground Utility			888,719
Renovate Commons Dining Hall, Series 2005A2	3.500 - 5.000	2026	830,000
Renovate Commons Dining Hall, Series 2009D	2.500 - 5.000	2022	3,200,000
Renovate Commons Dining Hall, Series 2012A	3.000 - 5.000	2024	1,289,537
Renovate Commons Dining Hall, Series 2013B	3.000 - 5.000	2026	<u>1,831,383</u>
Commons Dining Hall			7,150,920

Total bonds payable	59,962,816
Deferred Gain/(Loss) on Advance Refundings	(963,744)
Unamortized premiums (discounts)	<u>5,317,610</u>
Net bonds payable	<u>\$ 64,316,682</u>

Section 9(d) Notes Payable:

<u>Description</u>	<u>Interest Rates (%)</u>	<u>Maturity</u>	<u>Outstanding Balance as of June 30, 2013</u>
Barksdale Dormitory, Series 2003A	2.000 - 5.000	2024	\$ 90,000
Barksdale Dormitory, Series 2004A	3.000 - 5.000	2025	1,005,000
Barksdale Dormitory, Series 2005A	3.500 - 5.000	2026	3,455,000
Barksdale Dormitory, Series 2006A	3.000 - 5.000	2027	1,545,000
Barksdale Dormitory, Series 2010B	2.000 - 5.000	2021	450,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2024	640,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2025	6,495,000
Barksdale Dormitory, Series 2012A	3.000 - 5.000	2025	<u>6,330,000</u>
Barksdale Dormitory			20,010,000
William and Mary Hall, Series 2004B	3.000 - 5.000	2016	560,000
William and Mary Hall, Series 2007B	4.000 - 4.250	2018	<u>165,000</u>
William and Mary Hall			725,000
Parking Deck, Series 2003A	2.000 - 5.000	2024	190,000
Parking Deck, Series 2004A	3.000 - 5.000	2025	215,000
Parking Deck, Series 2005A	3.500 - 5.000	2026	1,710,000
Parking Deck, Series 2010B	2.000 - 5.000	2021	950,000
Parking Deck, Series 2012A	3.000 - 5.000	2024	1,355,000
Parking Deck, Series 2012A	3.000 - 5.000	2025	1,385,000
Parking Deck, Series 2012A	3.000 - 5.000	2025	<u>3,140,000</u>
Parking Deck			8,945,000
Recreation Sports Center, Series 2003A	2.000 - 5.000	2024	45,000
Recreation Sports Center, Series 2004A	3.500 - 5.000	2025	710,000
Recreation Sports Center, Series 2005A	3.500 - 5.000	2026	665,000
Recreation Sports Center, Series 2010B	2.000 - 5.000	2021	220,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2024	315,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2025	4,585,000
Recreation Sports Center, Series 2012A	3.000 - 5.000	2025	<u>1,225,000</u>
Recreation Sports Center			7,765,000

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Improve Athletics Facilities, Series 2005A	3.500 - 5.000	2026	920,000
Improve Athletics Facilities, Series 2006A	3.000 - 5.000	2027	620,000
Improve Athletics Facilities, Series 2012A	3.000 - 5.000	2025	<u>1,655,000</u>
Improve Athletics Facilities			3,195,000
Marshall-Wythe Library, Series 2004B	3.000 - 5.000	2019	905,000
Law School Library, Series 2003A	2.000 - 5.000	2024	55,000
Law School Library, Series 2007A	4.500 - 5.000	2027	3,050,000
Law School Library, Series 2010B	2.000 - 5.000	2021	260,000
Law School Library, Series 2012A	3.000 - 5.000	2024	<u>385,000</u>
Law School			4,655,000
Magnet Facility, Series 2003A	2.000 - 5.000	2024	115,000
Magnet Facility, Series 2010B	2.000 - 5.000	2021	570,000
Magnet Facility, Series 2012A	3.000 - 5.000	2024	<u>805,000</u>
Magnet Facility			1,490,000
School of Business, Series 2007A	4.500 - 5.000	2027	19,720,000
School of Business, Series 2009A	2.750 - 4.000	2016	<u>14,585,000</u>
School of Business			34,305,000
Integrated Science Center, Series 2007A	4.500 - 5.000	2027	10,340,000
Integrated Science Center, Series 2009A	2.750 - 5.000	2029	<u>5,815,000</u>
Integrated Science Center			16,155,000
Cooling Plant & Utilities, Series 2009B	2.000 - 5.000	2029	10,615,000
Cooling Plant & Utilities, Series 2010A1&A2	2.000 - 5.500	2031	<u>10,380,000</u>
Cooling Plant & Utilities			20,995,000
Power Plant Renovations, Series 2007A	4.500 - 5.000	2027	4,045,000
Busch Field AstroTurf Replacement, Series 2009B	2.000 - 5.000	2029	1,290,000
Williamsburg Hospital/School of Education, 2006A	3.000 - 5.000	2027	1,935,000
J. Laycock Football Facility, Series 2006A	3.000 - 5.000	2027	4,460,000
Residence Hall Fire Safety Systems, Series 2006A	3.000 - 5.000	2027	1,565,000
AshLawn Barn, Series 2010A1&A2	2.000 - 5.500	2031	725,000
Expand: Sadler Center, Series 2012B	3.000 - 5.000	2032	7,205,000
Total 9 (d) bonds			139,465,000
Deferred Gain/(Loss) on Advance Refundings			(2,820,291)
Unamortized premiums (discounts)			<u>11,056,935</u>
Net notes payable			<u>\$ 147,701,644</u>

Appendix B
Installment Purchases

Outstanding
Balance as of
June 30, 2013

College of William and Mary

Abacus Engineered System Service, W&M Hall	\$1,084,326
Football Scoreboard, Athletics	233,761
Wireless Head Set, Athletics	49,275
Blackboard Learning System, Information Technology	67,461
Vehicle, Campus Police	18,938
Radio System, Campus Police	<u>21,462</u>
Sub-Total	<u>\$1,475,223</u>

Virginia Institute of Marine Science

Energy efficiency Equipment	1,956,429
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Richard Bland College

Energy efficiency Equipment	<u>1,492,685</u>
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Totals	<u>\$4,924,337</u>
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**THE COLLEGE OF WILLIAM AND MARY
2013-2014 OPERATING BUDGET SUMMARY**

	<u>2010-2011</u> <u>Actual</u>	<u>2011-2012</u> <u>Actual</u>	<u>Original</u> <u>2012-2013</u> <u>Budget</u>	<u>2012-2013</u> <u>Actual</u>	<u>Variance</u>	<u>Approved</u> <u>2013-2014</u> <u>Budget</u>
CASH CARRYFORWARD				\$ 664,424		
REVENUE						
Federal Stimulus Funds	\$ 6,943,426	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
General Funds						
Educational/General	40,468,124	36,086,016	38,146,486	38,683,090	536,604	40,103,422
Student Aid	3,620,227	3,801,479	3,870,482	3,847,618	(22,864)	4,109,422
Sponsored Programs	414,000	414,000	1,800,000	75,000	(1,725,000)	1,800,000
Nongeneral Funds						
Educational/General	104,833,567	114,126,476	118,453,744	120,589,629	2,135,885	123,160,708
Student Aid	11,669,617	16,473,331	17,827,565	18,690,072	862,507	20,954,188
Auxiliary Enterprise	81,120,439	85,844,824	87,561,134	89,013,446	1,452,312	91,250,986
Sponsored Programs	31,484,073	27,815,177	28,850,000	27,402,589	(1,447,411)	31,850,000
Private Funds	11,822,623	11,980,923	11,444,953	12,444,159	999,206	11,490,604
Total Revenue	\$ 292,376,096	\$ 296,542,226	\$ 307,954,364	\$ 311,410,027	\$ 3,455,663	\$ 324,719,330
EXPENDITURES						
Instruction	\$ 84,125,717	\$ 83,738,512	\$ 89,608,192	\$ 90,600,992	992,800	\$ 93,756,035
Research	1,057,239	1,211,472	1,363,488	1,423,050	59,562	1,293,086
Public Service	51,929	57,936	53,139	37,710	(15,429)	55,176
Academic Support	25,007,397	24,459,412	25,465,377	26,193,818	728,441	26,748,589
Student Services	8,430,764	8,844,961	8,306,806	7,832,816	(473,990)	8,515,752
Institutional Support	21,428,918	21,571,241	23,679,023	24,331,497	652,474	24,708,358
Plant Operations	17,660,001	16,366,345	17,451,663	16,700,047	(751,616)	18,280,191
Student Aid	17,982,111	23,280,397	25,367,150	25,809,455	442,305	28,986,956
Auxiliary Enterprise	76,226,174	82,083,973	85,712,359	84,254,699	(1,457,660)	89,122,543
Sponsored Programs	31,898,073	28,229,177	30,650,000	27,477,589	(3,172,411)	33,650,000
Total Expenditures	\$ 283,868,323	\$ 289,843,426	\$ 307,657,197	\$ 304,661,673	\$ (2,995,524)	\$ 325,116,686

The College of William and Mary
Education and General
2013-2014 Operating Budget Summary

	2010-2011 Actual	2011-2012 Actual	Original 2012-2013 Budget	2012-2013 Actual	Variance	Approved 2013-2014 Budget
CASH CARRYFORWARD	\$0	\$0	\$0	\$664,424	\$0	\$0
REVENUE:						
Federal Stimulus Funds	\$6,943,426	\$0	\$0	\$0	\$0	\$0
General Funds	40,468,124	36,086,016	38,146,486	38,683,090	536,604	40,103,422
Nongeneral Funds	104,833,567	114,126,476	118,453,744	120,589,629	2,135,885	123,160,708
Total Revenue	\$152,245,117	\$150,212,492	\$156,600,230	\$159,272,719	\$2,672,489	\$163,264,130
AVAILABLE FUNDS	\$152,245,117	\$150,212,492	\$156,600,230	\$159,937,143	\$2,672,489	\$163,264,130
EXPENDITURES:						
Instruction	\$83,314,623	\$82,924,339	\$88,424,697	\$89,631,856	\$1,207,159	\$92,324,109
Research	853,270	955,879	948,413	988,456	40,043	958,305
Public Service	8,306	8,277	8,021	8,021	0	8,021
Academic Support	24,448,507	23,978,107	24,483,797	25,728,886	1,245,089	25,400,171
Student Services	8,116,604	8,686,997	8,185,060	7,704,498	(480,562)	8,400,111
Institutional Support	18,198,069	16,680,484	17,166,899	18,780,538	1,613,639	17,946,413
Plant Operations	17,265,065	16,318,181	17,383,343	16,633,400	(749,943)	18,227,000
Total Expenditures	\$152,204,444	\$149,552,264	\$156,600,230	\$159,475,655	\$2,875,425	\$163,264,130

The College of William and Mary
Student Financial Assistance*
2013-2014 Operating Budget Summary

	2010-2011 Actual	2011-2012 Actual	Original 2012-2013 Budget	2012-2013 Actual	Variance	Approved 2013-2014 Budget
REVENUE:						
General Funds	\$3,620,227	\$3,801,479	\$3,870,482	\$3,847,618	(\$22,864)	\$4,109,422
Nongeneral Funds	11,669,617	16,473,331	17,827,565	18,690,072	862,507	20,954,188
Auxiliary Enterprises	0	0	247,807	0	(247,807)	500,000
Total Revenue	\$15,289,844	\$20,274,810	\$21,945,854	\$22,537,690	\$591,836	\$25,563,610
EXPENDITURES:						
Total Expenditures	\$15,257,056	\$20,274,810	\$21,945,854	\$22,537,690	\$591,836	\$25,563,610

* Excludes student financial assistance support included in Board of Visitors private fund budget.

The College of William and Mary
Education and General
2013-2014 Operating Budget Summary

	2010-2011 <u>Actual</u>	2011-2012 <u>Actual</u>	Original 2012-2013 <u>Budget</u>	2012-2013 <u>Actual</u>	Variance	Approved 2013-2014 <u>Budget</u>
CASH CARRYFORWARD	\$0	\$0	\$0	\$664,424	\$0	\$0
REVENUE						
Federal Stimulus Funds	\$6,943,426	\$0	\$0	\$0	\$0	\$0
General Funds	40,468,124	36,086,016	38,146,486	38,683,090	536,604	40,103,422
Nongeneral Funds	104,833,567	114,126,476	118,453,744	120,589,629	2,135,885	123,160,708
TOTAL REVENUE	\$152,245,117	\$150,212,492	\$156,600,230	\$159,272,719	\$2,672,489	\$163,264,130
AVAILABLE FUNDS	\$152,245,117	\$150,212,492	\$156,600,230	\$159,937,143	\$2,672,489	\$163,264,130
EXPENDITURES						
<u>Instruction</u>						
Personal Services	\$73,629,791	\$77,055,642	\$81,215,009	\$82,717,012	\$1,502,003	\$84,260,707
Contractual Services	3,938,195	2,988,256	3,380,566	3,098,512	(282,054)	4,084,280
Supplies and Materials	648,368	699,638	818,075	856,361	38,286	943,075
Transfer Payments	2,960,258	1,152,384	1,184,728	1,283,973	99,245	1,184,728
Continuous Charges	474,432	383,655	477,757	478,551	794	477,757
Property & Improvements	58,849	99,456	100,000	372	(99,628)	100,000
Equipment	1,602,847	545,307	1,248,562	1,197,075	(51,487)	1,273,562
Indirect Costs	1,885	0	0	0	0	0
TOTAL	\$83,314,623	\$82,924,339	\$88,424,697	\$89,631,856	\$1,207,159	\$92,324,109

	2010-2011 <u>Actual</u>	2011-2012 <u>Actual</u>	Original 2012-2013 <u>Budget</u>	2012-2013 <u>Actual</u>	<u>Variance</u>	Approved 2013-2014 <u>Budget</u>
Research						
Personal Services	\$495,040	\$649,918	\$645,882	\$667,042	\$21,160	\$655,774
Contractual Services	61,076	55,457	51,746	93,664	41,918	51,746
Supplies and Materials	1,258	1,944	520	2,789	2,269	520
Transfer Payments	284,965	246,465	244,965	214,665	(30,300)	244,965
Continuous Charges	592	556	300	431	131	300
Property & Improvements	0	6	0	458	458	0
Equipment	10,339	1,533	5,000	9,408	4,408	5,000
TOTAL	\$853,270	\$955,879	\$948,413	\$988,456	\$40,043	\$958,305
Public Service						
Personal Services	\$1,543	\$0	\$760	\$0	(\$760)	\$760
Contractual Services	6,649	7,171	5,784	5,042	(742)	5,784
Supplies and Materials	0	105	477	625	148	477
Continuous Charges	0	1,000	1,000	2,000	1,000	1,000
Equipment	115	0	0	354	354	0
TOTAL	\$8,306	\$8,277	\$8,021	\$8,021	\$0	\$8,021
Academic Support						
LIBRARIES:						
Personal Services	\$5,179,592	\$5,289,202	\$5,627,678	\$5,494,314	(\$133,364)	\$5,805,286
Contractual Services	712,663	1,292,468	926,061	683,617	(242,444)	926,061

	2010-2011 <u>Actual</u>	2011-2012 <u>Actual</u>	Original 2012-2013 <u>Budget</u>	2012-2013 <u>Actual</u>	Variance	Approved 2013-2014 <u>Budget</u>
Supplies and Materials	58,873	37,542	38,658	55,212	16,554	38,658
Transfer Payments	0	0	0	0	0	0
Continuous Charges	4	8,020	5,000	8,058	3,058	5,000
Property & Improvements	0	0	0	0	0	0
Equipment	3,694,597	3,119,663	3,495,809	3,982,699	486,890	3,745,809
TOTAL	\$9,645,729	\$9,746,895	\$10,093,206	\$10,223,900	\$130,694	\$10,520,814
OTHER ACAD. SUPPORT:						
Personal Services	\$11,709,868	\$11,556,501	\$11,641,659	\$12,365,613	\$723,954	\$11,980,425
Contractual Services	1,917,972	1,720,289	1,790,395	1,965,316	174,921	1,940,395
Supplies and Materials	59,840	117,588	91,701	77,017	(14,684)	91,701
Transfer Payments	112,599	140,491	123,506	133,922	10,416	123,506
Continuous Charges	114,436	157,112	140,167	246,838	106,671	140,167
Property & Improvements	36,532	3,045	0	2804	2,804	0
Equipment	837,501	536,186	603,163	713,476	110,313	603,163
Obligations	14,029	0	0	0	0	0
TOTAL	\$14,802,778	\$14,231,211	\$14,390,591	\$15,504,986	\$1,114,395	\$14,879,357
TOTAL ACADEMIC SUPPORT	\$24,448,507	\$23,978,107	\$24,483,797	\$25,728,886	\$1,245,089	\$25,400,171

	2010-2011 <u>Actual</u>	2011-2012 <u>Actual</u>	Original 2012-2013 <u>Budget</u>	2012-2013 <u>Actual</u>	Variance	Approved 2013-2014 <u>Budget</u>
<u>Student Services</u>						
Personal Services	\$6,895,763	\$7,372,765	\$6,955,581	\$6,403,749	(\$551,832)	\$7,170,632
Contractual Services	925,352	1,022,977	912,655	1,013,317	100,662	912,655
Supplies and Materials	145,673	162,449	154,059	132,390	(21,669)	154,059
Transfer Payments	68,344	65,654	69,039	92,688	23,649	69,039
Continuous Charges	3,857	13,953	4,150	7,935	3,785	4,150
Property & Improvements	9,589	415	0	208	208	0
Equipment	68,026	48,784	89,576	54,211	(35,365)	89,576
TOTAL	\$8,116,604	\$8,686,997	\$8,185,060	\$7,704,498	(\$480,562)	\$8,400,111
<u>Institutional Support</u>						
Personal Services	\$15,577,617	\$13,569,653	\$14,354,987	\$16,158,037	\$1,803,050	\$15,084,501
Contractual Services	1,500,147	1,614,527	1,778,916	1,770,958	(7,958)	1,828,916
Supplies and Materials	197,259	168,925	168,216	236,124	67,908	168,216
Transfer Payments	142,676	80,088	72,490	86,580	14,090	72,490
Continuous Charges	484,182	1,016,519	569,319	182,247	(387,072)	569,319
Property & Improvements	14,699	3,651	0	964	964	0
Equipment	276,560	227,097	222,971	345,628	122,657	222,971
VIMS Service Centers	0	25	0	0	0	0
Obligations	4,929	0	0	0	0	0
TOTAL	\$18,198,069	\$16,680,484	\$17,166,899	\$18,780,538	\$1,613,639	\$17,946,413

September 25-27, 2013

	2010-2011 <u>Actual</u>	2011-2012 <u>Actual</u>	Original 2012-2013 <u>Budget</u>	2012-2013 <u>Actual</u>	Variance	Approved 2013-2014 <u>Budget</u>
<u>Plant Operations</u>						
Personal Services	\$5,191,152	\$4,342,843	\$4,932,970	\$2,010,486	(\$2,922,484)	\$5,433,723
Contractual Services	5,876,269	5,315,745	5,374,687	8,602,463	3,227,776	5,617,591
Supplies and Materials	1,810,488	1,762,157	1,631,635	1,456,104	(175,531)	1,631,635
Transfer Payments	0	1,713	0	894	894	0
Continuous Charges	4,061,056	4,844,830	4,969,592	4,371,446	(598,146)	5,069,592
Property & Improvements	205,268	51,419	144,575	40,378	(104,197)	144,575
Equipment	120,832	(525)	329,884	151,629	(178,255)	329,884
TOTAL	\$17,265,065	\$16,318,181	\$17,383,343	\$16,633,400	(\$749,943)	\$18,227,000
E&G PROGRAM TOTAL	\$152,204,444	\$149,552,264	\$156,600,230	\$159,475,655	\$2,875,425	\$163,264,130

The College of William and Mary
 Auxiliary Enterprise
2013-2014 Operating Budget Summary

	2010-2011 <u>Actual</u>	2011-2012 <u>Actual</u>	Original 2012-2013 <u>Budget</u>	2012-2013 <u>Actual</u>	Variance	Approved 2013-2014 <u>Budget</u>
REVENUE						
Residence Life	\$23,860,980	\$24,293,056	\$25,071,000	\$26,065,960	\$994,960	\$26,222,000
Food Service	13,906,637	14,806,373	14,961,390	15,977,777	1,016,387	16,520,313
Telecom/Network	3,664,668	3,584,150	3,515,230	3,690,407	175,177	3,515,230
Student Unions	2,899,844	2,898,509	2,901,000	2,945,351	44,351	2,889,506
W&M Hall	2,172,942	2,363,126	2,325,250	2,382,241	56,991	2,340,000
Athletics	18,755,845	19,452,717	20,370,090	20,159,427	(210,663)	21,227,500
Other	<u>15,859,523</u>	<u>18,446,893</u>	<u>18,417,174</u>	<u>17,792,283</u>	<u>-624,891</u>	<u>18,536,437</u>
Total Revenue	\$81,120,439	\$85,844,824	\$87,561,134	\$89,013,446	\$1,452,312	\$91,250,986
EXPENDITURES						
Residence Life	\$22,235,788	\$22,958,496	\$24,967,000	\$24,260,880	(\$706,120)	\$26,222,000
Food Service	12,191,866	13,595,181	14,280,004	14,311,678	31,674	15,485,411
Telecom/Network	3,509,928	3,569,041	3,411,615	3,358,800	(52,815)	3,411,615
Student Unions	2,714,689	2,925,710	2,789,800	2,741,666	(48,134)	2,749,035
W&M Hall	2,109,104	2,075,466	2,039,400	1,906,806	(132,594)	2,340,000
Athletics	18,744,923	19,367,785	20,370,090	19,965,771	(404,319)	21,227,500
Other	<u>14,719,876</u>	<u>17,592,294</u>	<u>17,854,450</u>	<u>17,709,098</u>	<u>(145,352)</u>	<u>17,686,982</u>
Total Expenditures	\$76,226,174	\$82,083,973	\$85,712,359	\$84,254,699	(\$1,457,660)	\$89,122,543

The College of William and Mary
Sponsored Programs
2013-2014 Operating Budget Summary

	2010-2011 <u>Actual</u>	2011-2012 <u>Actual</u>	Original 2012-2013 <u>Budget</u>	2012-2013 <u>Actual</u>	Variance	Approved 2013-2014 <u>Budget</u>
REVENUE						
General Fund	\$414,000	\$414,000	\$1,800,000	\$75,000	(\$1,725,000)	\$1,800,000
Nongeneral Fund	<u>31,484,073</u>	<u>27,815,177</u>	<u>28,850,000</u>	<u>27,402,589</u>	<u>(1,447,411)</u>	<u>31,850,000</u>
Total Revenue	\$31,898,073	\$28,229,177	\$30,650,000	\$27,477,589	(\$3,172,411)	\$ 33,650,000
EXPENDITURES						
	\$31,898,073	\$28,229,177	\$30,650,000	\$27,477,589	(\$3,172,411)	\$ 33,650,000

**THE COLLEGE OF WILLIAM & MARY
2013-2014 PRIVATE FUNDS BUDGET SUMMARY**

	2010-2011 Actual	2011-2012 Actual	Original 2012-2013 Budget	2012-2013 Actual	Variance	Approved 2013-2014 Budget
REVENUE:						
Distributed Endowment Income	\$2,017,708	\$2,102,696	\$2,334,953	\$2,334,953	\$0	\$2,649,604
Administrative Overhead Allocation	200,000	200,000	200,000	200,000	0	200,000
Transfers from Other Sources	102,084	518,021	173,000	451,574	278,574	255,000
Interest on Cash Balances	153,395	90,444	125,000	163,422	38,422	80,000
Annual Gifts	8,451,745	7,397,505	7,300,000	7,797,508	497,508	7,600,000
Drawdown from BOV Quasi Endowment	0	1,000,000	775,000	775,000	0	0
Distribution from External Trusts	34,328	21,210	17,000	31,617	14,617	26,000
Other Revenue	863,363	651,047	520,000	690,085	170,085	680,000
Total Revenue	\$11,822,623	\$11,980,923	\$11,444,953	\$12,444,159	\$999,206	\$11,490,604
EXPENDITURES:						
Instruction	\$811,094	\$814,173	\$1,183,495	\$969,136	(\$214,359)	\$1,431,926
Research	203,969	255,593	415,075	434,594	19,519	334,781
Public Service	43,623	49,659	45,118	29,689	(15,429)	47,155
Academic Support	558,890	481,305	981,580	464,932	(516,648)	1,348,418
Student Services	314,160	157,964	121,746	128,318	6,572	115,641
Institutional Support	3,230,849	4,890,757	6,512,124	5,550,959	(961,165)	6,761,945
Plant: Operations & Capital Improvements	394,936	48,164	68,320	66,647	(1,673)	53,191
Student Aid	2,725,055	3,005,587	3,421,296	3,271,765	(149,531)	3,423,346
Total Expenditures	\$8,282,576	\$9,703,202	\$12,748,754	\$10,916,040	(\$1,832,714)	\$13,516,403

September 25-27, 2013

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**COLLEGE OF WILLIAM AND MARY
STATEMENT OF ENDOWMENT FUNDS
June 30, 2013 (PRELIMINARY)**

MARKET VALUE

TRUE AND QUASI ENDOWMENT	June 30, 2013	June 30, 2012
BOARD OF VISITORS:		
General Pool	\$71,416,557	\$65,437,461
Green Portfolio	246,768	184,295
Non-Pooled Assets	6,650,378	6,655,380
TOTAL BOARD OF VISITORS	<u>\$78,313,703</u>	<u>\$72,277,136</u>
COLLEGE OF WILLIAM & MARY FOUNDATION:		
Pooled Investments	\$300,418,914	\$260,971,926
Eminent Scholars	70,216,574	65,650,585
VA Assistance Program	43,209,776	40,109,590
Non-Pooled Assets	136,874,834	133,619,131
TOTAL COLLEGE OF W & M FOUNDATION	<u>\$550,720,098</u>	<u>\$500,351,232</u>
MARSHALL-WYTHE FOUNDATION:		
General Pool	\$16,131,649	\$14,405,360
Eminent Scholars	10,522,859	9,762,942
VA Assistance Program	3,373,973	2,993,959
TOTAL MARSHALL-WYTHE FOUNDATION	<u>\$30,028,481</u>	<u>\$27,162,261</u>
WILLIAM & MARY BUSINESS SCHOOL FOUNDATION	\$27,965,261	\$35,301,778
VIMS FOUNDATION	\$9,643,706	\$8,182,478
OTHER SUPPORTING FOUNDATIONS	<u>\$1,052,475</u>	<u>\$958,445</u>
TOTAL TRUE AND QUASI ENDOWMENT	<u><u>\$697,723,724</u></u>	<u><u>\$644,233,330</u></u>
DEFERRED GIFT INSTRUMENTS:		
Net Life Income Funds (book value)	\$7,377,583	\$6,670,803
Life Insurance (book value)	1,504,038	1,380,179
TOTAL DEFERRED GIFTS:	<u><u>\$8,881,621</u></u>	<u><u>\$8,050,982</u></u>

September 25-27, 2013

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**COLLEGE OF WILLIAM & MARY
STATEMENT OF ENDOWMENT FUNDS
NON-POOLED ENDOWMENT CORPUS AND
OTHER SUPPORTING FOUNDATIONS**

	BOV	CWMF	OTHER	6/30/13 TOTAL	6/30/12 TOTAL
SPECIFIC SECURITIES:					
Coin Collection (Payne)	280	0	0	280	280
Private Equity Commitment	0	0	0	0	1,114,075
EXTERNAL TRUSTS/FOUNDATION & OTHER NON-POOLED INVESTMENTS:					
Dorman Trust	0	423,005	0	423,005	418,761
Lettie Pate Evans Trust	0	128,739,125	0	128,739,125	125,506,746
Schepmoes Trust	0	3,873,170	0	3,873,170	3,636,815
Dorman - Wren Preservation Acct.	0	588,560	0	588,560	514,290
Sumner Rand Foundation	0	0	1,052,475	1,052,475	958,445
REAL ESTATE & PROPERTY: *					
Student and Faculty Housing	1,252,556	18,859	0	1,271,415	1,273,084
Administrative Use	120,611	0	0	120,611	120,611
Land	5,271,595	95,300	0	5,366,895	5,366,895
Life Tenancy	0	408,000	0	408,000	622,441
CWM Real Estate Foundation	0	1,350,000	0	1,350,000	1,350,000
GIFTS RECEIVED BUT NOT INVESTED:	0	0	0	0	216,150
MISC. GIFT RECEIVABLES:	5,336	1,378,815	0	1,384,151	134,363
TOTALS	<u>\$6,650,378</u>	<u>\$136,874,834</u>	<u>\$1,052,475</u>	<u>\$144,577,687</u>	<u>\$141,232,956</u>

*Carrying value less accumulated depreciation

VIRGINIA INSTITUTE OF MARINE SCIENCE
2014-2020 SIX-YEAR PLAN

WHEREAS, in the response to the Commonwealth's direction that the Virginia Institute of Marine Science (VIMS) prepare a separate Six-Year Plan from the College of William and Mary; and

WHEREAS, VIMS has developed said plan consistent with the requirements outlined in the Higher Education Opportunity Act; and

WHEREAS, VIMS has identified those expenditures necessary to support its research, education, advisory service, and administrative operations, has prioritized those expenditures, and has recommended funding through primarily Commonwealth revenue;

THEREFORE, BE IT RESOLVED, That upon recommendation of the Dean and Director of VIMS and the President of the College, the Board of Visitors of the College of William and Mary approves VIMS' Six-Year Plan as outlined in the subsequent pages.

VIRGINIA INSTITUTE OF MARINE SCIENCE
SIX-YEAR PLAN NARRATIVE

The Virginia Institute of Marine Science has a three-part mission of research, education and advisory service, each encompassed within an overarching goal of achieving and maintaining a national and international position as a premier coastal marine science institution. This mission involves making seminal advances to our understanding of marine systems through research and discovery, translating that knowledge into practical solutions to complex issues of societal importance, and providing new generations of researchers, educators, problem solvers, and managers with a marine science education of relevance and unsurpassed quality.

Meeting this mission requires that VIMS: (1) address cutting edge scientific questions, (2) develop and apply technologically-advanced approaches to these questions, (3) communicate research results and new technologies to both professional and public audiences, (4) provide consultative assistance to facilitate the application of new knowledge to practical problems, and (5) train future generations of young scientists to continue this tradition.

Based on the mission outlined above, VIMS has identified the following strategies to address the Objectives outlined in the Higher Education Opportunity Act.

Objectives A, E3, E5, E6, E8. Support Graduate Financial Aid. VIMS will continue to aggressively pursue external grants to assist in meeting the financial aid needs of graduate students. As a graduate only program, VIMS has a long history of success in this area, especially in securing competitive federal grant awards; however, fully meeting the anticipated need will require assistance from the Higher Education Student Financial Assistance Fellowships given through the Commonwealth. VIMS' graduate program has awarded nearly 1,000 degrees since it was founded almost 75 years ago. VIMS alumni are leaders in areas such as fisheries, water quality research and environmental management and restoration approaches for coastal and estuarine environments. The graduate program provides essential capacity in support of the Institute's research and advisory missions. Graduate students also advance the education mission by serving as teaching assistants for the undergraduate marine science program, as mentors for the growing number of undergraduates who conduct research at VIMS, and as outreach educators through VIMS' public education programs.

Increased graduate financial aid would allow the School of Marine Science to support up to a 25% enrollment growth for graduate students interested in STEM disciplines, and would enhance competitiveness for the most highly-qualified applicants, improve retention of enrolled students and reduce "time to degree" that can be associated with gaps in financial aid that result from downturns in federal funding cycles.

2012-14 Progress: VIMS received \$3,013 for graduate financial aid from the General Assembly in 2012. While this was a very modest level of new support, it was indeed a welcome addition to

a slowly-growing pool of funds that will be used to help meet our target of 25% enrollment growth in STEM fields. During the past year, VIMS has also begun exploring the possibility of implementing a new funding model for graduate students that includes internal reallocation, tuition waivers, and reevaluation of credit hour requirements. At the same time, faculty have continued to aggressively pursue grant support from federal agencies, maintaining a very good level of success in an increasingly uncertain and competitive funding climate.

Objective B. Continue to operate as a year-round facility. As an independent state agency that is heavily involved in research and graduate education, VIMS also provides advisory service to the Commonwealth in the form of expert scientific advice on marine-related issues throughout Chesapeake Bay and the coastal ocean. All three of our missions, the graduate program, research and advisory programs, are heavily operational for the entire 12-month calendar year. Field research is most active between April and October, but most other activities occur equally throughout the year. For example, throughout calendar year 2012, VIMS offered a total of 250 outreach programs reaching nearly 18,000 citizens. Approximately 140 of those programs were held on VIMS' main campus. These were in the form of campus tours, after hours lecture series, discovery labs, summer camps for children in grades 1-8, workshops, training programs, and more. VIMS always has been, and will continue to be, a year-round operation.

Objective C. Expand collaborations with William & Mary in the areas of marine and environmental science research and public policy, and seek grant support for new and continuing programs that offer mutually beneficial opportunities for sharing curricular and other resources. VIMS faculty now teach courses in support of W&M's newly-established Marine Science Minor and will provide research opportunities for W&M undergraduates on the VIMS campus. VIMS is also part of the Virginia Alliance to Enhance Graduate Education and the Professoriate (VAGEP). The ultimate goal of VAGEP is to create a structured mentoring network within the Commonwealth that will attract talented students from underrepresented groups through undergraduate studies to graduate education and ultimately to the professoriate. Finally, VIMS will partner with W&M Law School's Virginia Coastal Policy Clinic (VCPC), created in 2012. Through this partnership, VCPC will propose solutions to coastal resource management issues and educate the Virginia policymaking, non-profit, legal, business, and military communities about these subjects. VIMS will strengthen the clinic's impact as its work will be informed by scientists who are intimately familiar with the issues facing Virginia coastal resource management and already connected to local government planners and leadership.

2012-14 Progress: VIMS and W&M established a minor in Marine Science in the 2009-2010 academic year in response to growing interest in the field of marine science by undergraduates. Permanent funding from internal W&M sources was committed in the 2012-2013 academic year. The minor provides unique opportunities at all levels: undergraduates benefit from field courses and research experiences with VIMS faculty, graduate students benefit from increased teaching opportunities, VIMS faculty benefit from increased interactions (both teaching and research) with the outstanding undergraduate study body, and faculty across W&M benefit from increased interactions, which lead to opportunities for new collaborations.

Progress was also made through establishment in the 2012-2013 academic year of a Virginia Coastal Policy Clinic (VCPC), a partnership between VIMS and the W&M Law School to integrate the latest science with legal and policy analysis. VCPC will provide objective, thoughtful, and scientifically-supported legal analysis of coastal resource management issues affecting Virginia, while providing W&M students an exceptional learning experience grounded in the law school's philosophy of the Citizen Lawyer. VIMS will strengthen the clinic's impact as its work will be informed by scientists who are intimately familiar with the issues facing Virginia coastal resource management and already connected to local government planners and leadership.

Objective D. Develop and support new management and policy approaches at state and local government levels. Throughout its history VIMS has provided critical, science-based advice to aid state and local governments in managing vital coastal resources from resource-specific to system-level perspectives with a long-term vision that includes economic considerations. As coastal decision-makers in Virginia have become ever more dependent upon this advice, VIMS finds it support for this activity to be insufficient to meet demands. Enhanced support from the Commonwealth would permit us to meet the increasing demand for this critical assistance, and to do so in the most proactive manner possible.

Objectives D, E9. Improve longevity of highly-sophisticated research instrumentation. The Higher Education Equipment Trust Fund (HEETF) allocations to VIMS over the past five years have been approximately \$2.5 million (\$500,000 per year), which has allowed VIMS to procure equipment items such as DNA sequencers, Gas Chromatographs, Mass Spectrometers, and related analytical equipment. These are mission-dependent scientific pieces of equipment, all of which support STEM activities at VIMS. Specific examples include genetic identification of fish species and fish stocks in support of management at both the national and international level, isolation and identification of harmful algal bloom species (including those producing toxins), identification and isolation of microscopic parasites of commercially valuable crustaceans (crabs and lobsters), and identification and environmental tracking of man-made complex organic compounds with known or potential human and/or environmental impacts. Moreover, VIMS has been able to pair HEETF funds with external grant and contract research activities in a way that has allowed VIMS to establish a competitive advantage for conducting cutting edge STEM research, particularly in marine science. Failure to maintain manufacturer dependent service compromises the full appreciation of the investment by the Commonwealth, increases expenses by having ad hoc service calls, and importantly, can extend the research downtime thus delaying grant and contract deliverables and advisory service responses to the Commonwealth and other state agencies. The annual service contracts for each of these pieces of equipment range from \$2,000 to more than \$25,000.

Objectives D, E10. Enhance HPC technology. The Governor and General Assembly have invested in VIMS by providing eight new faculty positions to the Institute over the past two years. These new faculty hires, as well as several current junior faculty, have research programs that require the use of High Performance computers. Real-time forecasting requires high speed

data transfer in and out of the VIMS campus, combined with high performance computation using prediction models and software. A poignant example occurred on August 29, 2012 when Hurricane Isaac intensified as it entered the Straits of Florida, taking aim on the City of New Orleans. For two days before making landfall, the important question was "How high will the water rise?" VIMS has been developing the capability to answer this question on the Virginia coast.

In August of 2011, Hurricane Irene, at one time a Category 3 tropical cyclone, threatened millions of Virginians living within a hundred miles of the ocean. Forecasters at the U.S. National Weather Service in Wakefield requested the operation of the VIMS storm surge models to furnish them with real-time information throughout the storm about the degree of impact to flood prone areas. The Wakefield team analyzed the data from nine simulations run at VIMS during the three-day period and passed the information to teams at the Virginia Department of Emergency Management (VDEM) in order to help focus warnings and potential relief. The leading faculty member, Dr. Harry Wang, received a Governor's Technology Award for Innovative Use of Modeling & Simulation Techniques because of the software developed he developed at VIMS.

Situations such as Hurricanes Isaac and Irene illustrate the benefits of a coordinated HPC capability. Modern instrumentation and real-time simulations require increasingly massive data inputs and outputs that must work reliably and in exact time order. Funding HPC upgrades at VIMS will support the application of innovative modeling and simulation technologies that are critical to the economic and natural marine resources of the Commonwealth. As another example, VIMS has embarked on projects to map the genetic makeup of finfish, shellfish and other species in order to understand the interrelationships affecting their survival in the marine environment. The latest generation of genetic sequencers collect data at a rate one-thousand times faster than instruments of just five years ago. For example, VIMS' Illumina GAIIx sequencer produces 30 million data points from just one sample of a Bluefin Tuna. The sequencer has the potential to generate a terabyte of DNA data every few days. Real-time simulations can forecast outcome scenarios ranging from predicting the local crab harvest to protecting life and limb for millions of citizens before an impending hurricane. Centralizing resources will allow students to access the data and models, enhancing model development and providing a training tool for the next generation of marine scientists.

VIMS presently has an HPC capability that has been cobbled together using various grant funding sources, yet it needs more capacity and requires additional staffing resources. Data collection rates have become faster, and scientific instruments in the field and lab are more sensitive, causing the need for more wide-spread application of HPC in marine research and resource management. In order to properly run an HPC program at VIMS, more nodes must be added to the present cluster, annual support and software costs must be covered, and an HPC specialist must be hired to support the scientific research community.

Objectives D, E8, E11. Support VIMS' Chesapeake Bay Fish Surveys and Continue Economic Opportunities. Commercial and recreational fisheries in the Commonwealth of Virginia generate a total of \$1.23 billion in sales, \$717.4 million in income, and 13,015 full and part-time jobs for the economy of Virginia (expressed in 2005 constant dollars). Continuation of the economic benefits and employment opportunities for Virginians derived from fishing hinges directly on sustaining funding levels and maintaining our membership in the Atlantic Coastal Fisheries Cooperative. The Cooperative requires Virginia to collect and analyze survey data for managed species; striped bass, summer flounder, menhaden, blue crab, and croaker headline the list of approximately 20 species for which annual data summaries are required. VIMS' Department of Fisheries Science monitors many of the fish listed above and the funding comes from the Commonwealth, federal, and other non-federal agencies. Unfortunately, the stability and future viability of these surveys has reached a crossroads because of recent budget reductions and measurable uncertainty surrounding the federal funding sources currently subsidizing them.

It is important to note that the fish surveys operating in Chesapeake Bay and coastal Virginia waters also serve as outstanding platforms for conduct cutting edge research and education in marine science. Since 2008, VIMS scientists have published over 40 manuscripts in the peer-reviewed literature on topics such as fish biology, ecology, and population dynamics using data derived from these surveys. More than 20 graduate student thesis/dissertation projects have been supported by these data collection programs. In addition, dozens of undergraduate and graduate students have participated in survey activities as part of courses within their degree programs, and hundreds of members of the general public have learned about the basics of fisheries and marine science by spending a day on the water with VIMS survey personnel. It is reasonable to state that these surveys provide an extremely valuable service to Virginians in a wide array of sectors. In the private sector, their value is realized through maintenance of prosperous fishing opportunities for those citizens with personal and/or economic ties to the estuarine and coastal waters of the Commonwealth. To those in the public sector, these surveys provide invaluable opportunities to engage in world class marine science research, train future marine scientists through cutting edge interdisciplinary education, and relate to the general public through outreach.

2012-14 Progress: VIMS was successful in obtaining approximately \$150,000 in new funding during the 2013 General Assembly session to support the blue crab monitoring program at VIMS. The blue crab fishery, the most important in Chesapeake Bay, has rebounded from near collapse in 2007 to vastly improved but still uncertain and variable levels of harvest in the ensuing six years. This and other monitoring programs at VIMS provide an extremely valuable service to Virginians in a wide array of sectors. In the private sector, their value is realized through continued and even enhanced fishing opportunities for those with personal and/or economic ties to estuarine and coastal waters. To those in the public sector, these surveys provide opportunities to engage in new and important research, train future marine scientists through interdisciplinary education, and relate to the general public through outreach and institutional extension programs.

Objectives D, E7, E12. Implement a post-graduate Commonwealth Coastal and Marine Fellowship program in collaboration with the Virginia Sea Grant (VASG) program that has been housed at VIMS since 2008. Fellows would be placed with host offices in the Virginia Marine Resources Commission (VMRC) and the Department of Environmental Quality (DEQ), providing them with highly trained professionals to help advance the state agency mission, and perhaps most significantly, adding workforce development and retention benefit.

The program would provide Fellows with “on the job” experience in the integration of coastal and marine resource science, policy and management. By building a network of current fellows and alumni (after a couple years), the Commonwealth Fellowship program will cultivate Virginia’s network of scientists and resource managers, expand opportunities for state agencies to collaborate with universities, and improve our ability to address emerging coastal and marine resource issues and needs through innovative cross-institutional, multi-disciplinary responses.

VASG would conduct the recruitment and pre-screening of fellows and host offices, fiscal management, matching procedures to link host offices with pre-qualified fellows, and fellow oversight and technical assistance throughout the year. Qualified candidates would apply through VASG and could come from any of our university partner institutions. The host office would develop and oversee the fellow’s job tasks and activities, contribute modest funding toward the stipend to demonstrate commitment to the fellowship, and participate in the matching process.

Objectives D, E7, E8, E11, E12. Enhance Chesapeake Bay Water Quality Modeling and Monitoring. The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. There is a clear need for enhanced water quality modeling and monitoring in Virginia’s tributaries to support efforts by the state and local governments to meet water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

Monitoring can be most effectively established with a Commonwealth Chesapeake Bay Observing System. This system would expand and integrate VIMS’ current technologies to produce a unified, state-of-the-art system. The system would integrate water quality and weather to allow for near real-time responses in support of emergency management, such as storm forecasting and response, public health, such as harmful algal blooms and fishery impacts, and

state wide tidal water quality assessments, all of which support both economic and natural resource needs.

In addition the above outlined strategies and progress, VIMS has removed the strategy “Establish new faculty lines to perform innovative research to advance science and discovery with particular emphasis on economic development and environmental enhancement” from the six-year plan given that the Institute received eight FTE during the 2012-14 biennium.

VIRGINIA INSTITUTE OF MARINE SCIENCE
SIX-YEAR PLAN TABLE

Priority	Strategy	FY 2014-15	FY 2015-16
1	Support Graduate Financial Aid	\$496,987	\$496,987
2	Increase Faculty Salaries	\$286,330	\$303,509
3	Increase Staff Salaries	\$299,320	\$311,293
4	Enhance HPC Technology	\$425,000	\$425,000
5	Support Chesapeake Bay Fish and Shellfish Surveys	\$476,862	\$476,862
6	Enhance Chesapeake Bay Water Quality Modeling and Monitoring	\$800,000	\$1,300,000
7	Develop and support new management and policy approaches at state and local government levels	\$380,000	\$380,000
8	Improve longevity of highly-sophisticated research instrumentation	\$300,000	\$300,000
9	O&M for New Facilities	\$0	\$415,000
10	Implement a post-graduate fellowship program	\$187,085	\$187,085
11	Expand Institutional Collaborations	No dollar impact	No dollar impact
12	Continue to Operate as a Year Round Facility	No dollar impact	No dollar impact

VIRGINIA INSTITUTE OF MARINE SCIENCE
FY 2014-16 OPERATING BUDGET REQUESTS

The Virginia Institute of Marine Science has developed operating budget requests as part of the Commonwealth's 2014-16 budget development process consistent with the guidance set forth by the Governor's Office, the Secretary of Education, and the State's Department of Planning and Budget. All of the requests are included in the Institute's Six-Year Plan.

THEREFORE, BE IT RESOLVED, that the Board of Visitors of The College of William and Mary in Virginia approves the following operating budget requests for the Virginia Institute of Marine Science for submission to the Commonwealth as part of the 2014-16 budget development process.

VIRGINIA INSTITUTE OF MARINE SCIENCE**FY 2014-16 OPERATING BUDGET REQUESTS**

	<u>FY 2014-15</u>	<u>FY 2015-16</u>
Graduate Financial Aid	\$496,987 GF 0.0 FTE	\$496,987 GF 0.0 FTE

This initiative requests funds to support the Graduate Program at VIMS. VIMS and its faculty provide tuition, stipend and basic health insurance coverage for all graduate students who are in good academic standing and making satisfactory progress in their research. Without this commitment, VIMS would not be competitive for top-tier students. It is critical to note that virtually all graduate programs in marine science with which VIMS competes for top students provide full tuition and stipend, and many also provide health insurance coverage. This is the norm in graduate level science education in the U.S. and is a model that has been widely emulated worldwide because it is a proven path to innovation and impact. These funds are not only crucial to maintaining VIMS' competitiveness with others, but will in fact assist VIMS with increasing its enrollment growth by 25% in STEM fields, a major objective of the Higher Education Opportunity Act.

Chesapeake Bay Water Quality Modeling & Monitoring	\$800,000 GF 3.0 FTE	\$1,300,000 GF 5.0 FTE
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This initiative requests funds to enhance the water quality modeling and monitoring in Virginia's tributaries to support efforts by the state and local governments to meet state and federally-mandated water quality goals. The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the EPA Chesapeake Bay Program's model and monitoring data to assess progress towards meeting established Bay water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high-resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. This program would establish a Commonwealth Chesapeake Bay Observing System and leverage further support from the Chesapeake Bay National Estuarine Research Reserve Program housed at VIMS. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

VIRGINIA INSTITUTE OF MARINE SCIENCE**FY 2014-16 OPERATING BUDGET REQUESTS**

	<u>FY 2014-15</u>	<u>FY 2015-16</u>
Chesapeake Bay Fish and Shellfish Surveys	\$476,862 GF 3.30 FTE	\$476,862 GF 3.30 FTE

This proposal requests supplemental state support to continue long-term monitoring of fish and oyster populations in the lower Chesapeake Bay and its tributaries. Currently, VIMS has several living resource monitoring programs: trawl surveys targeting blue crabs, juvenile and adult fishes, such as flounder, croaker, and sea trout; gillnet and pound net surveys for striped bass, American shad, and sturgeon; oyster dredge and patent tong surveys; a shark longline monitoring program; and a striped bass seine survey. The data and analyses generated by each of these programs are routinely incorporated into fisheries management by the Virginia Marine Resources Commission (VMRC), Atlantic States Marine Fisheries Commission (ASMFC) and the National Marine Fisheries Service (NMFS). Providing data to these regulatory agencies, particularly federal agencies, is critical to maintain compliance with fisheries management plans. Most importantly, failure to meet compliance criteria can result in significant lost revenue for Virginia's economy due to fisheries closures.

Base Operating Support	\$648,638 GF 4.0 FTE	\$648,638 GF 4.0 FTE
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This proposal requests funds for research and academic support operational items such as service contracts for sophisticated scientific equipment purchased by the Equipment Trust Fund, increased library journal subscriptions, and staffing needs in selected academic and research program support areas. VIMS does not receive "Base Adequacy" funds due to the framework of the current model for allocations. Therefore, it is essential for the Commonwealth to maintain basic operational funding for VIMS to ensure high quality and uninterrupted services as outlined in more than 30 sections of the *Code of Virginia*.

Commonwealth Coastal & Marine Fellowship Program	\$187,075 GF 1.0 FTE	\$187,075 GF 1.0 FTE
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This initiative requests funds to support three 12-month post-graduate fellowships in coastal and marine science policy and management. The proposed program would be modeled after the highly successful national Sea Grant Knauss Marine Policy Fellowship and similar state fellowship programs operated by state Sea Grant programs in Washington and California. Commonwealth Fellows would be placed with host offices in relevant state coastal and marine resource agencies in Virginia, such as the Virginia Marine Resources Commission and Department of Environmental Quality. The program would provide "on the job" experience in the integration of coastal and marine resource science, policy and management.



Investment Portfolio Evaluation For
Periods Ending June 30, 2013:



Board of Visitors Endowment



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<u>Section</u>	
I.	Executive Summary
II.	Equity Sector Review
III.	Fixed Income Sector Review
IV.	Alternatives
V.	Capital Markets Review
VI.	Green Fund Update

The information provided herein is obtained from sources believed to be reliable, but no representation or warranty is made as to its accuracy or completeness. These investments are not insured or otherwise protected by the U.S. Government, the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other government agency and involve risk including the possibility of loss of principal.

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Name	Address	Phone/Fax	E-mail
Joseph W. Montgomery, CFP Managing Director - Investments	428 McLaws Cirde Williamsburg, VA 23185	Phone: (757) 220-1782 Toll-Free: 1-888-465-8422 Mobile: (757) 570-4545 Fax: (757) 564-3026	joe.montgomery@wellsfargoadvisors.com
Thomas C. Wilson III Managing Director - Investments Institutional Consulting Director	428 McLaws Cirde Williamsburg, VA 23185	Phone: (804) 559-2922 Toll-Free: 1-888-465-8422 Mobile: (804) 244-1213 Fax: (757) 564-3026	tcwilson@wellsfargoadvisors.com
R. Bryce Lee, CFA, CIMA®, CAIA, FRM Vice President - Investments Institutional Consulting Services	428 McLaws Cirde Williamsburg, VA 23185	Phone: (757) 258-1687 Toll-Free: 1-888-465-8422 Mobile: (757) 753-5001 Fax: (757) 564-3026	bryce.lee@wellsfargoadvisors.com
Robin S. Wilcox Vice President - Investments	428 McLaws Cirde Williamsburg, VA 23185	Phone: (757) 258-5980 Toll-Free: 1-888-465-8422 Mobile: (757) 753-5057 Fax: (757) 564-3026	robin.wilcox@wellsfargoadvisors.com
Brian T. Moore, CIMA® Financial Consultant Institutional Consulting Analyst	428 McLaws Cirde Williamsburg, VA 23185	Phone: (757) 258-1666 Toll-Free: 1-888-465-8422 Mobile: (757) 753-4875 Fax: (757) 564-3026	brian.t.moore@wellsfargoadvisors.com
Karen A. Hawkridge, CIMA® Financial Consultant Institutional Consulting Analyst	428 McLaws Cirde Williamsburg, VA 23185	Phone: (757) 258-1673 Toll-Free: 1-888-465-8422 Mobile: (757) 401-3236 Fax: (757) 564-3026	karen.hawkridge@wellsfargoadvisors.com

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Index Name	2Q13	FYTD	3 years	5 years	10 years
Dow Jones Industrial Average	2.9	18.9	18.2	8.6	7.9
NASDAQ Composite	4.5	17.9	18.7	9.4	8.7
S&P 500	2.9	20.6	18.5	7.0	7.3
S&P 500 Value	3.4	25.0	18.1	6.5	7.6
S&P 500 Growth	2.5	16.8	18.9	7.6	7.0
Russell 1000	2.7	21.2	18.6	7.1	7.7
Russell 1000 Value	3.2	25.3	18.5	6.7	7.8
Russell 1000 Growth	2.1	17.1	18.7	7.5	7.4
Russell Midcap	2.2	25.4	19.5	8.3	10.7
Russell Midcap Value	1.7	27.7	19.5	8.9	10.9
Russell Midcap Growth	2.9	22.9	19.5	7.6	9.9
Russell 2000	3.1	24.2	18.7	8.8	9.5
Russell 2000 Value	2.5	24.8	17.3	8.6	9.3
Russell 2000 Growth	3.7	23.7	20.0	8.9	9.6
Russell 3000	2.7	21.5	18.6	7.3	7.8
MSCI EAFE Index	(0.7)	19.1	10.6	(0.2)	8.2
MSCI World Index	0.9	19.3	14.4	3.3	7.8
MSCI World Ex. US Index	(1.4)	17.6	10.0	(0.3)	8.4
MSCI ACWI	(0.2)	17.2	13.0	2.9	8.1
MSCI ACWI ex USA	(2.9)	14.1	8.5	(0.3)	9.1
MSCI EM (EMERGING MARKETS)	(8.0)	3.2	3.7	(0.1)	14.0
MSCI FM (FRONTIER MARKETS)	3.0	23.4	7.1	(8.8)	N/A
Barclays Capital U.S. Aggregate	(2.3)	(0.7)	3.5	5.2	4.5
Barclays Capital U.S. Government/Credit	(2.5)	(0.6)	3.9	5.3	4.4
Barclays Capital Intermediate U.S. Government/Credit	(1.7)	0.3	3.1	4.6	4.0
Barclays Capital Municipal Bond	(3.0)	0.2	4.5	5.3	4.4
BofA Merrill Lynch Convertible Securities	1.8	17.5	12.4	7.6	7.0
BofA Merrill Lynch High Yield Master	(1.4)	9.4	10.4	10.5	8.7
Citigroup World Government Bond Index	(3.0)	(4.5)	2.7	3.0	4.7
JPM EMBI Global Diversified	(5.6)	1.1	7.3	8.4	8.6
Citigroup 3-month T-bill	0.0	0.1	0.1	0.2	1.6
HFRI Fund of Funds Composite Index	0.8	8.1	3.3	(0.5)	3.5
CS Tremont Managed Futures Index	(7.0)	(5.0)	0.1	(0.6)	3.4
FTSE Nareit All REITs	(3.4)	9.7	18.0	7.9	10.0
Dow UBS Commodity Index	(9.5)	(8.0)	(0.3)	(11.6)	2.4

Data Sources: Zephyr StyleAdvisor & Barclay's Capital

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Market Commentary: The markets and the economy during the second quarter were progressing along in much the same way as they did during the first quarter until mid-May when Fed Chairman Ben Bernanke made comments indicating a coming reduction to the Fed's bond buying program. The comments were made in light of a steadily improving economy. While GDP remains subpar, other factors such as low inflation, employment, retail sales, housing, and production have all shown steady improvement.

The idea of even a decrease in the dollar amount of bonds being purchased by the Fed was enough to convince investors to begin selling their fixed income securities. Over a relatively short time period, the 10-year Treasury increased to over 2.6% before settling down in the 2.5% range. Likewise, spread sector yields increased to varying degrees. Among the hardest hit were municipals, longer dated Treasuries, EMD, high yield, and convertibles. High yield and convertibles remain positive for the year-to-date period while most investment grade sectors are negative over the same time period.

Despite an improving economy, domestic equities also sold off beginning in mid-May through quarter-end. The major averages managed to hold onto their low double-digit gains that were achieved during the first quarter. The late second quarter sell-off was seen more as a risk off trade rather than as a fundamental shift in the economy or in corporate profits. No doubt many active managers viewed this as an opportunity to put idle cash to work. International equities were another story. May and June were particularly problematic for the MSCI EAFE. An April year-to-date gain of just under 11.0% was reduced to 4.5% by quarter-end. As for the emerging markets, they have faced a difficult situation all year. A combination of a sell-off in commodities and appreciating currencies have resulted in near double digit losses in the MSCI EM.

Total Portfolio: *The William & Mary Board of Visitors (BOV) Endowment* was flat for the 2nd quarter of 2013. For the fiscal year, the

portfolio was up 13.5%, ahead of its benchmark which gained 11.7%. Domestic and international equity managers were largely responsible for the strong absolute and relative performance. During the 1st quarter of 2013 the portfolio sold one of its international funds, Artio, and replaced it with a passively managed exchange traded fund. A search for an actively managed fund as a replacement is underway. Also for the fiscal year, the portfolio was invested in the passively managed exchange traded fund, SPY, during the transition from Aletheia to Goldman Sachs for the large cap domestic equity space. The SPY is designed to replicate the S&P 500 index

The *Wells Fargo Advantage Discovery Fund* (Mid Cap Growth) exceeded its benchmark, the Russell MidCap Growth Index, for the quarter posting a gain of 4.7% while the index gained 2.9%. Stock selection in consumer discretionary, industrials, and information technology were key contributors during the 2nd quarter. IT companies that benefit from secular growth performed well, including one of the portfolio's holdings in Vantiv, Inc. Other names such as ExactTarget, Inc., Restoration Hardware, and Chart Industries also added value. Meanwhile, stock selection in healthcare provided the greatest headwind for the fund's relative performance in the quarter.

The *Artisan Mid Cap Value* portfolio lagged the index in the 2nd quarter with a 0.9% gain as compared to the Russell Midcap Value's gain of 1.7%. Lower quality stocks continued to do well with ongoing monetary stimulus provided by the Federal Reserve and companies with weaker balance sheets outperformed the higher quality names. Three areas were the key drivers to the relative underperformance: energy, materials, and financials.

Royce Opportunity gained 4.7% compared to 3.1% for the Russell 2000. Strong performers included SunPower Corporation, Tower International, SunEdison, Radian Group, and Albany Molecular Research. The fund reduced its weight in both SunPower and SunEdison as both stocks surpassed their sell targets.

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International Equity: *Dodge & Cox International* gained 1.7% for the quarter, well ahead of the MSCI EAFE's loss of 0.7%. The outperformance was attributed to the overweight position to healthcare (17% versus 10% for the index) with Roche and GlaxoSmithKline being notable contributors for the quarter. The overweight to information technology was also beneficial (12% versus 4%) as was security selection within the sector. The fund's information technology positions gained 17% compared to the benchmark's positions in the same space only gaining 6%.

The *SSgA Emerging Market Equity* fund posted a loss of 9.1% for the quarter compared to an 8.0% decline in the index. The largest losses occurred in positions domiciled in Brazil, Peru, and the Czech Republic. The only bright spots for the strategy were Taiwan, Malaysia, and especially Egypt for the quarter. Exposure to Egypt lost 9.7% within the benchmark while the fund gained 5.2% for the quarter.

Domestic Fixed Income: The *PIMCO Total Return Fund* declined 3.6% for the second quarter versus a loss of 2.3% for the benchmark. Year-to-date, the fund has underperformed by 70 bps (-3.1% vs. -2.4%). Most sectors that trade at a spread to U.S. Treasuries underperformed as investors feared sooner than anticipated withdrawal of quantitative easing. An allocation to non-agency mortgages worked in the fund's favor as a result of the on-going housing recovery. An underweight to corporate bonds also helped overall performance as they too underperformed Treasuries. These factors were unable to overcome the following positions that detracted from performance. Holdings of inflation-linked bonds as breakeven inflation levels narrowed amid reduced inflation expectations and other technical factors. A modest local exposure to higher quality emerging market countries, such as Brazil and Mexico, as rates rose.

International Fixed Income: The *GMO Global Bond Strategy* returned a loss of 4.4% compared to the benchmark's loss of 3.0%. Developed markets currency selection and exposure to emerging country debt were negative for the quarter. The fund was underweight to U.S. duration which was a small positive for the quarter.

The *GMO Emerging Country Debt Strategy* returned -5.3% in the quarter, relatively beating the J.P. Morgan Emerging Market Bond Index Global return of -5.6%. Pakistan, Argentina, Hungary, and Jamaica were positive for the quarter. The Pakistani elections were more peaceful than expected and the new government announced a positive economic program. On the negative side, Morocco, Honduras, Uruguay, and Senegal were detractors from performance. Morocco and Uruguay have two of the longest durations in the index which caused them to underperform in the rising interest rate environment. Additionally, soaring energy subsidy costs in Morocco have caused their country's 2013 budget to derail.

Alternatives: The alternative portfolio gained 2.6% for the three-months ending May 31, 2013 compared to 2.4% for the benchmark. Diversified strategies and hedged equities performed best while Gresham Commodities and BlueTrend were among the detractors.

July and August update: For the month of July, the Total BOV portfolio gained 2.4%. Through August 31, 2013, the Total BOV portfolio is up 1.5% for the first two months of the 2014 fiscal year.

	2q13	FYTD	Three Years ¹	Five Years ¹	Seven Years ¹	Ten Years ¹	Changes (1/1/03)	Incept (Mgr) ²	Incept Bench ²
Total BOV Account	0.0	13.5	10.6	4.4	4.8	7.3	8.2	7.2	6.7
Target Benchmark³	0.5	11.7	11.1	5.1	4.9	6.9	7.6		
Blackrock: Large Cap Value	2.1	24.6	16.2	4.0	3.1	--	--	3.0	4.5
Russell 1000 Value	3.2	25.3	18.5	6.7	4.6	--	--		
Goldman Sachs	--	--	--	--	--	--	--	1.1	1.0
S&P 500	--	--	--	--	--	--	--		
Wells Fargo: Mid Cap Growth	4.7	23.1	22.1	8.3	--	--	--	8.7	6.1
Russell MidCap Growth	2.9	22.9	19.5	7.6	--	--	--		
Artisan Mid Cap Value	0.9	26.7	19.0	--	--	--	--	22.9	25.9
Russell MidCap Value	1.7	27.7	19.5	--	--	--	--		
Royce: Small-Cap	4.7	30.8	19.6	11.1	6.9	11.6	13.4	13.4	10.8
Russell 2000	3.1	24.2	18.7	8.8	5.8	9.5	10.8		
Dodge & Cox International	1.7	23.5	--	--	--	--	--	13.7	11.7
MSCI EAFE	(0.7)	19.1	10.6	--	--	--	--		
State Street: Emerging Markets	(9.1)	2.1	3.3	(2.8)	4.2	13.0	13.7	13.3	14.9
MSCI EM (Emerging Markets)	(8.0)	3.2	3.7	(0.1)	6.1	14.0	14.9		
PIMCO Total Return Fund	(3.6)	1.2	4.7	--	--	--	--	5.7	4.5
Pioneer Strategic Income	(2.2)	5.6	7.1	--	--	--	--	7.5	4.5
Barclays Capital U.S. Aggregate	(2.3)	(0.7)	3.5	5.2	5.6	4.5	--		
GMO: Global Fixed Inc	(4.4)	1.7	6.9	4.6	4.9	5.4	6.2	6.2	5.2
Citigroup World Govt Bond Index	(3.0)	(4.5)	2.7	3.0	4.9	4.7	5.2		
GMO: Emerging Mkt Fixed Inc	(5.3)	9.6	13.6	10.9	10.3	11.9	13.6	13.6	9.6
JPM EMBI Global Diversified	(5.6)	1.1	7.3	8.4	8.3	8.6	9.6		
Combined Alternatives (1 mo lag)	2.6	5.4	2.3	--	--	--	--	2.2	2.8
HFRI FOFs Index (1 mo lag)	2.4	8.4	3.3	--	--	--	--		

¹ Annualized

² Total BOV Account (7/1/96) = Target Benchmark; Blackrock Large Cap Value (5/1/06) = Russell 1000 Value; Goldman Sachs (05/01/2013) = S&P 500; Wells Fargo MidCap (4/1/06) = Russell MidCap Growth; Artisan Mid Cap 5/26/09 = Russell MidCap Value; Royce (1/8/03) = Russell 2000; Delaware Int'l (7/1/96) = MSCI EAFE; Artio Int'l (6/4/09) = MSCI EAFE; State Street Emerging Mkts (1/24/03) = MSCI Emerging Markets Free; PIMCO Total Return Fund and Pioneer Strategic Income Fund (11/3/09) = Barclays Capital US Aggregate; GMO Global Fixed (2/11/03) = Citi World Govt Bond Index; GMO Emerging Mkt Fixed (2/11/03) = JPM EMBI Global Diversified.

³ From 11/1/09, 25% S&P 500, 12% Russ Midcap, 7% Russ 2000, 9% MSCI EAFE, 2% MSCI Emerging Mkts Free, 30% Barclays Capital U.S. Aggregate, 5% Citi World Government Bond Index, 5% JPM EMBI Global Diversified, 5% HFRI Index; From 1/1/03, 40% S&P 500, 12.5% Russ Midcap, 7.5% Russ 2000, 10% MSCI EAFE, 4% MSCI Emerging Mkts Free, 20% Barclays Capital U.S. Aggregate, 2.5% Citi World Government Bond Index, 2.5% JPM EMBI+; Prior to 1/1/03, 60% Russell 3000, 15% MSCI World Ex-US, 25% Barclays Capital Aggregate Bond Index.

+ Quarterly performance results prior to the third quarter of 2002, were provided by Delaware Investments Advisors and Lazard Asset Management. There were no calculations by Wells Fargo Advisors to ensure the accuracy of the results. Based on information provided by SunTrust, Wells Fargo Advisors began calculating quarterly results starting in the 4th quarter of 2002. There is no guarantee as to the accuracy of our calculations for the managers or the Total BOV Account.

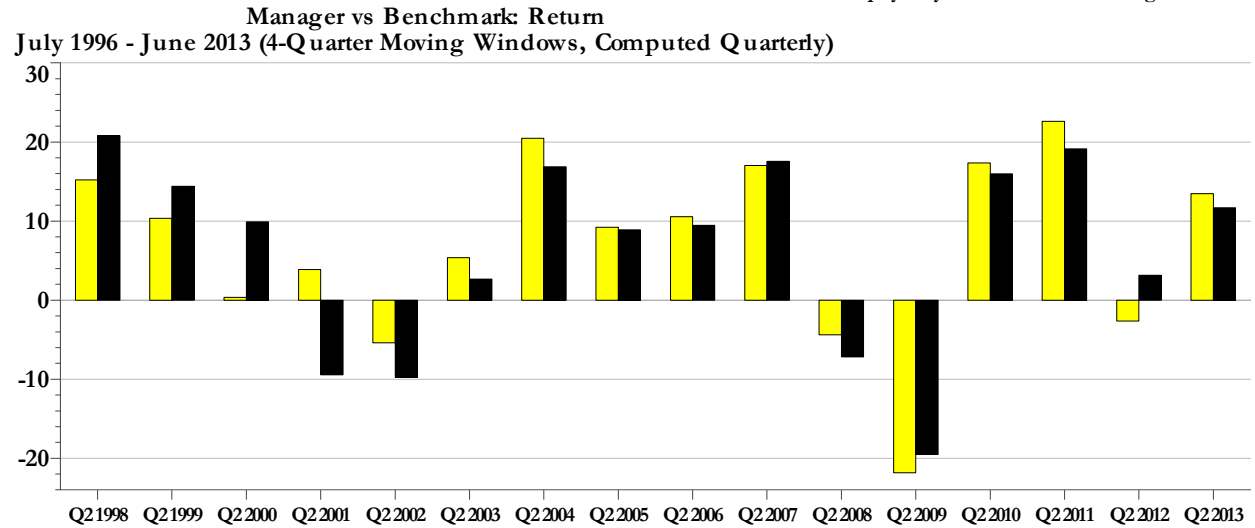
Performance is net of investment management fees

W&M BOV: Total Account

Zephyr Style ADVISOR: Wells Fargo Advisors

**BOV 2013 Fiscal YTD:
+13.5%**

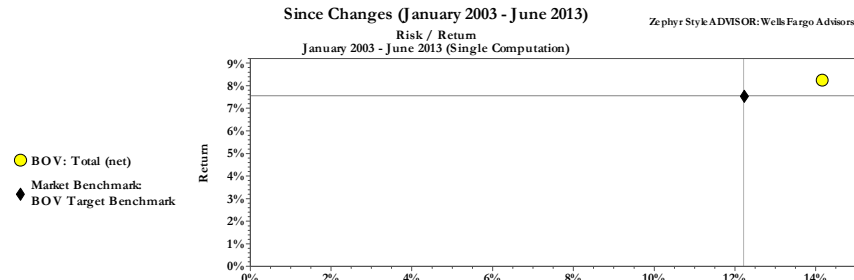
■ BOV: Total (net)
■ BOV Target Benchmark



Manager vs Benchmark: Return
July 1996 - June 2013 (4-Quarter Moving Windows, Computed Quarterly)

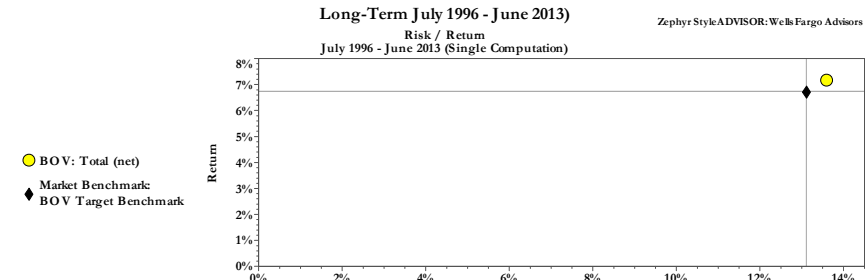
	Jun 1998	Jun 1999	Jun 2000	Jun 2001	Jun 2002	Jun 2003	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009	Jun 2010	Jun 2011	Jun 2012	Jun 2013
BOV: Total (net)	15.20	10.35	0.37	3.89	-5.38	5.38	20.46	9.20	10.56	17.01	-4.38	-21.82	17.37	22.60	-2.65	13.47
BOV Target Benchmark	20.77	14.38	9.91	-9.45	-9.78	2.66	16.87	8.88	9.45	17.57	-7.18	-19.53	15.97	19.14	3.15	11.70

+ see footnote on previous page



Annualized Summary Statistics: January 2003 - June 2013

	Return (%)	Std Dev (%)	Downside Risk (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Tracking Error	Obsvrs.
BOV: Total (net)	8.24	14.15	10.55	1.14	-0.22	96.73	0.47	3.08	42.00
BOV Target Benchmark	7.55	12.21	9.03	1.00	0.00	100.00	0.49	0.00	42.00

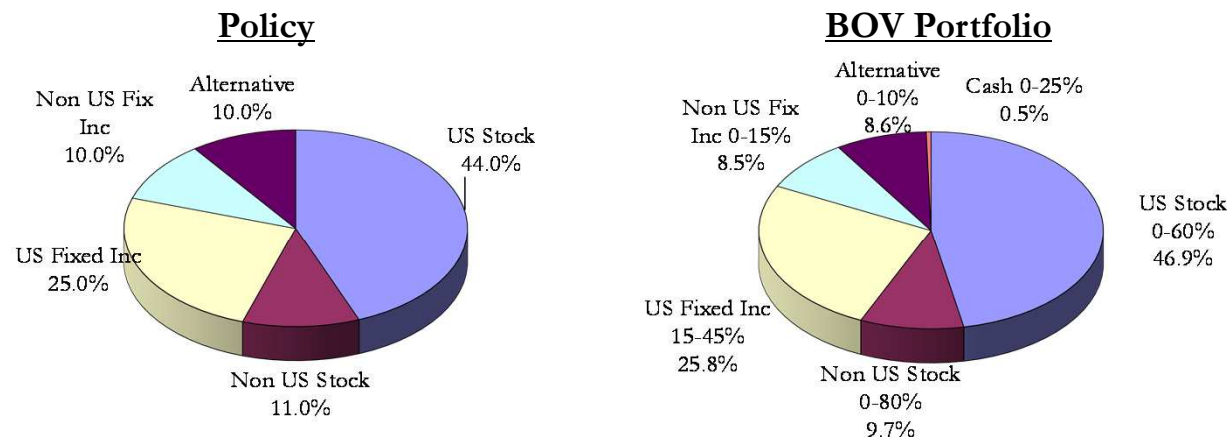


Annualized Summary Statistics: July 1996 - June 2013

	Return (%)	Std Dev (%)	Downside Risk (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Tracking Error	Obsvrs.
BOV: Total (net)	7.19	13.61	10.18	1.00	0.53	92.08	0.33	3.83	68.00
BOV Target Benchmark	6.74	13.11	9.61	1.00	0.00	100.00	0.31	0.00	68.00

* BOV Target Benchmark = From 1/1/03, 40% S&P 500, 12.5% Russell Midcap, 7.5% Russell 2000, 10% MSCI EAFE, 4% MSCI Emerging Mkts Free, 20% Barclays Capital U.S. Aggregate, 6% Citi World Government Bond Index. Prior to 1/1/03, 60% Russell 3000, 15% MSCI World Ex-US, 25% Barclays Capital U.S. Aggregate Bond Index. From 11/1/09, 25% S&P 500, 12% Russell Midcap, 7% Russell 2000, 9% MSCI EAFE, 2% MSCI Emerging Mkts Free, 30% Barclays Capital U.S. Aggregate, 5% Citi World Government Bond Index, 5% JPM EMBI Global Diversified, 5% HFRI FoF Index.

As of June 30, 2013



Manager	Domestic Fixed Income	Global Fixed Income	Domestic Equity	Non-US Equity	Alternative	Cash Equiv.	Total
Goldman Sachs (previously SPY)	0	0	7,426,192	0	0	0	7,426,192
Blackrock	0	0	9,490,883	0	0	0	9,490,883
Dodge & Cox	0	0	0	3,039,658	0	0	3,039,658
Grantham, Mayo	0	6,133,729	0	0	0	0	6,133,729
Artisan MC	0	0	5,066,114	0	0	0	5,066,114
EFA ETF (formerly Artio Int'l)	0	0	0	2,905,040	0	0	2,905,040
Royce & Associates	0	0	5,692,931	0	0	0	5,692,931
State Street Global Advisors	0	0	0	1,051,773	0	0	1,051,773
Pimco Total Return Fund	9,230,604	0	0	0	0	0	9,230,604
Pioneer Strategic Income	9,294,828	0	0	0	0	0	9,294,828
Wells Capital	0	0	5,700,383	0	0	0	5,700,383
Cash & Equivalents	0	0	0	0	0	325,565	325,565
Private Equity Partners II	0	0	0	0	4,442	0	4,442
Combined Alternatives	0	0	0	0	6,175,624	0	6,175,624
Total BOV Account	18,525,432	6,133,729	33,376,503	6,996,471	6,180,066	325,565	71,537,766
% of Total Fund	25.9%	8.6%	46.7%	9.8%	8.6%	0.5%	

* Values (except "Alternatives") are reflected at market as reported by SunTrust; Alternatives are reported by Wells Fargo Advisors; beginning and ending market values include accrued income on fixed income assets only. Private Equity Partners II values were reported by W&M.

July 1, 2012 – June 30, 2013

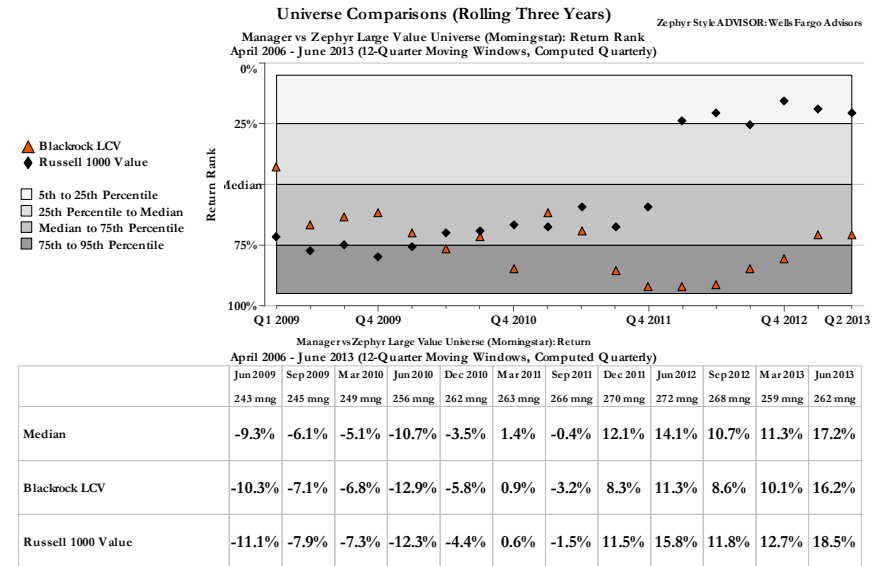
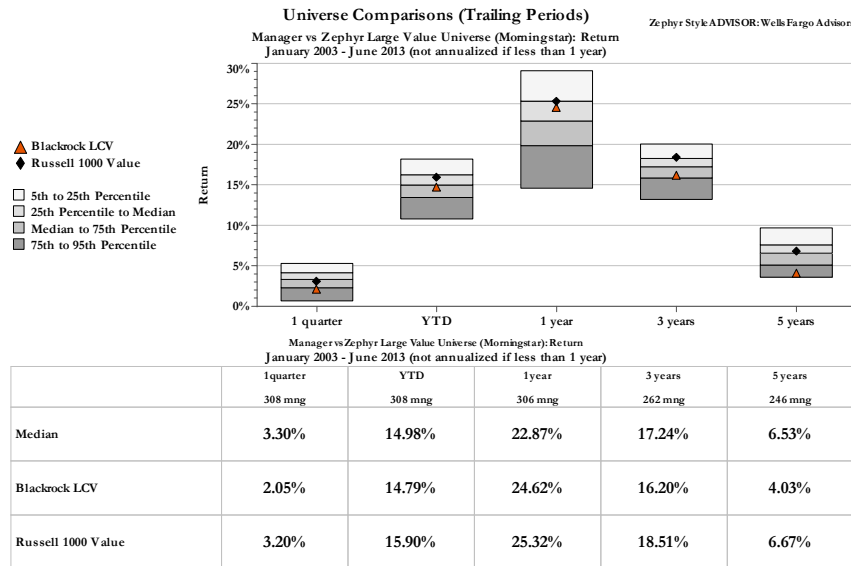
	William & Mary BOV Endowment
6/30/12 Market Value	65,304,433
Net Additions/Withdrawals	(2,472,972)
Expenses	<u>(248,045)</u>
<i>Net Cash Flow</i>	<i>(2,721,017)</i>
Net Income	1,719,601
Net Realized Gain/(Loss)	1,783,640
Change Unrealized Gain/(Loss)	<u>5,446,666</u>
<i>Total Investment Gain/(Loss)</i>	<i>8,949,907</i>
6/30/13 Market Value	71,533,323

•All account values (excluding “Alternatives”) are reported by SunTrust; “Alternative values are reported by Wells Fargo Advisors; to comply with GIPS Performance reporting standards, beginning and ending market values include fixed income accruals.

•Ending value excludes PEP II.

II. Equity Sector (Large-Cap Value*)

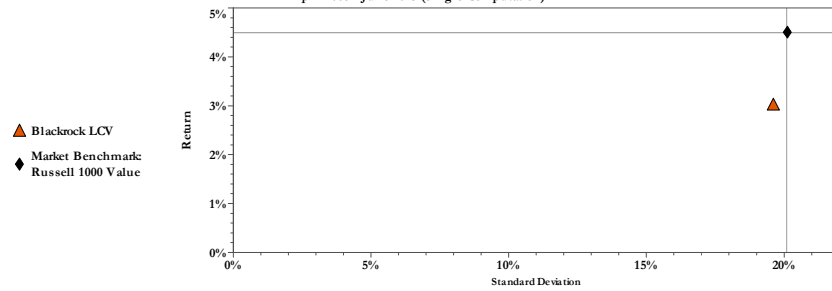
Periods Ending June 30, 2013 - Performance



* Please note that we have linked Blackrock's composite historical returns for periods prior to 5/1/06 with BOV actual results starting on May 1, 2006.

Return/Risk (April 2006 - June 2013)

Zephyr Styk ADVISOR: Wells Fargo Advisors

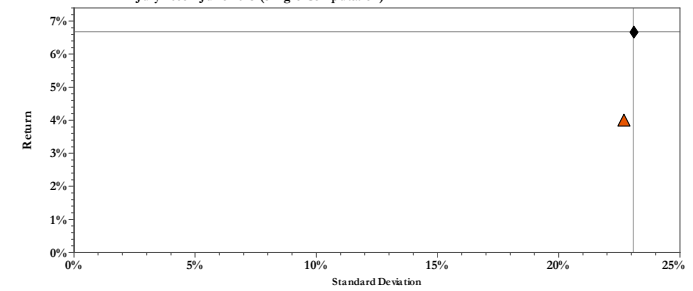


Annualized Summary Statistics: April 2006 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Obsvrs.
Blackrock LCV	3.01	19.61	0.94	-1.10	92.28	0.08	29.00
Russell 1000 Value	4.49	20.09	1.00	0.00	100.00	0.15	29.00

Return/Risk (Five Years Ending June 2013)

Zephyr Styk ADVISOR: Wells Fargo Advisors

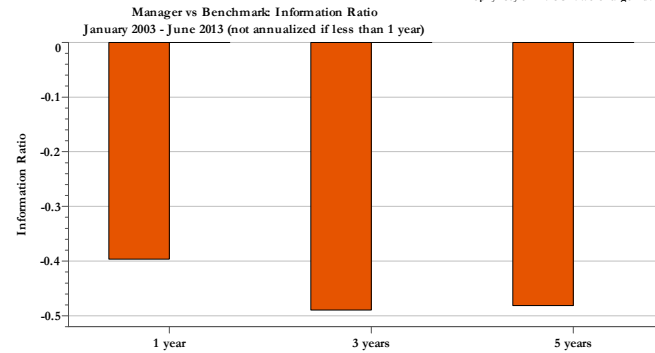


Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Obsvrs.
Blackrock LCV	4.03	22.69	0.95	-2.18	94.33	0.17	20.00
Russell 1000 Value	6.67	23.08	1.00	0.00	100.00	0.28	20.00

Information Ratio (Periods Ending June 2013)

Zephyr Styk ADVISOR: Wells Fargo Advisors



Manager vs Benchmark Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)

	1 year	3 years	5 years
Blackrock LCV	-0.40	-0.49	-0.48

* Please note that we have linked Blackrock's composite historical returns for periods prior to 5/1/06 with BOV actual results starting on May 1, 2006.

Characteristic	Blackrock	Goldman	Combined BOV Large-	S&P 500	Over/(Under) Weight
Median Cap (\$MM)	30,080	31,306	30,618	14,560	16,058
Avg Cap (\$MM)	107,130	72,322	91,850	102,690	(10,840)
Yield (%)	2.04	0.86	1.52	2.18	(0.66)
P/E Ratio	16.00	17.84	16.81	18.90	(2.09)
Price / Book	2.10	3.69	2.80	3.39	(0.59)
# of Stocks	67	18		500	

Blackrock

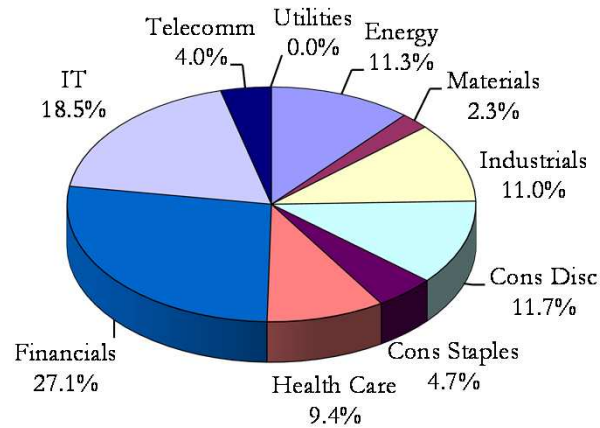
Top Ten Equity Holdings	% of Portfolio
EXXON MOBIL	4.7
CHEVRON	4.7
JP MORGAN CHASE	4.5
PFIZER	4.4
CITIGROUP	3.8
BANK OF AMERICA	3.7
MERCK & CO	3.7
US BANCORP	2.9
CVS CAREMARK	2.8
AMERICAN INTERNATIONAL	2.6

Goldman

Top Ten Equity Holdings	% of Portfolio
SBA Communications Corporation	7.4
QUALCOMM Incorporated	7.1
Halliburton Company	6.9
Google Inc. Class A	6.7
Equinix, Inc.	6.0
CBRE Group, Inc. Class A	6.0
Apple Inc.	5.9
IntercontinentalExchange, Inc.	5.7
Xilinx, Inc.	5.7
NIKE, Inc. Class B	5.4

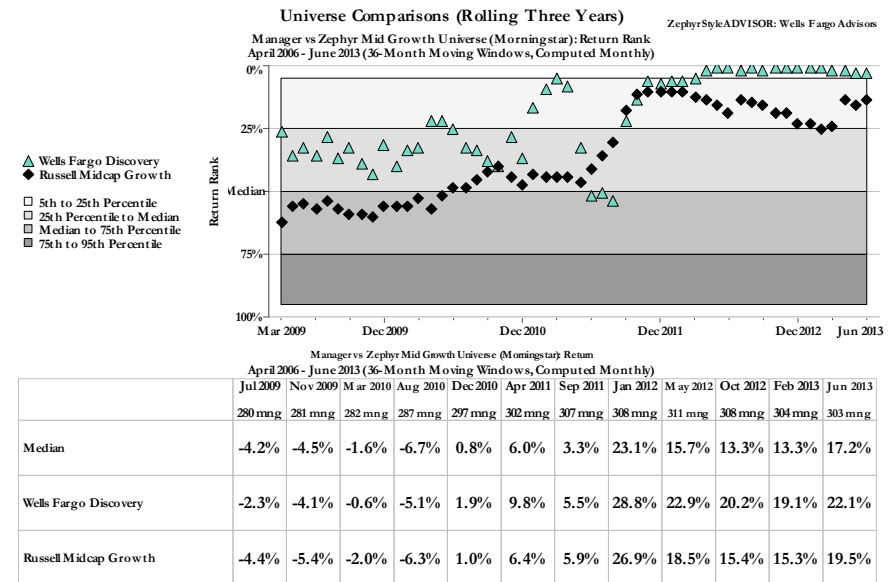
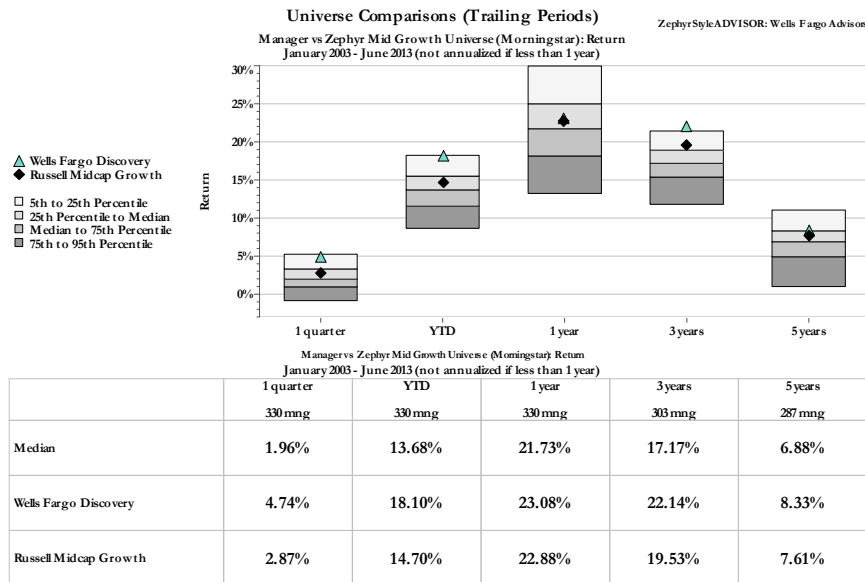
Data Source: Blackrock, Goldman, InvestorForce

Combined BOV Large-Cap Sector Distribution



	Blackrock Weight	Goldman Weight	Combined BOV Large-	S&P 500 Weight	Over / (Under)
Energy	14.0%	6.9%	10.9%	10.5%	0.4%
Materials	3.9%	0.0%	2.2%	3.3%	-1.1%
Industrials	12.7%	8.0%	10.6%	10.2%	0.5%
Consumer Discretionary	11.9%	10.5%	11.3%	12.2%	-0.9%
Consumer Staples	4.0%	5.4%	4.6%	10.5%	-5.9%
Health Care	11.8%	5.6%	9.0%	12.7%	-3.7%
Financials	30.4%	20.9%	26.2%	16.7%	9.5%
Information Technology	7.4%	31.4%	17.9%	17.8%	0.1%
Telecomm Service	1.1%	7.4%	3.9%	2.8%	1.0%
Utilities	0.0%	0.0%	0.0%	3.3%	-3.3%

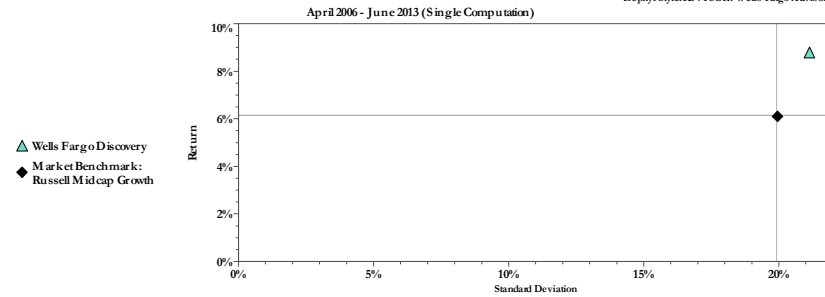
Data Source: Blackrock, Goldman, InvestorForce



* Please note that we have linked Wells' composite historical returns for periods prior to 4/1/06 with BOV actual results starting with the 2nd quarter of 2006.

Return / Risk (April 2006 - June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

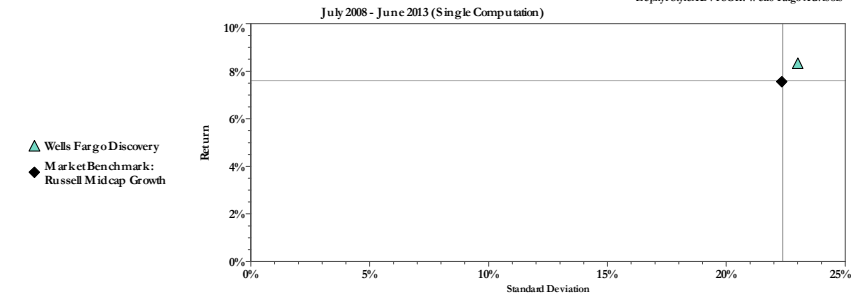


Annualized Summary Statistics: April 2006 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observ.
Wells Fargo Discovery	8.74	21.10	1.02	2.54	92.36	0.34	87.00
Russell Midcap Growth	6.14	19.91	1.00	0.00	100.00	0.24	87.00

Return / Risk (Five Years Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

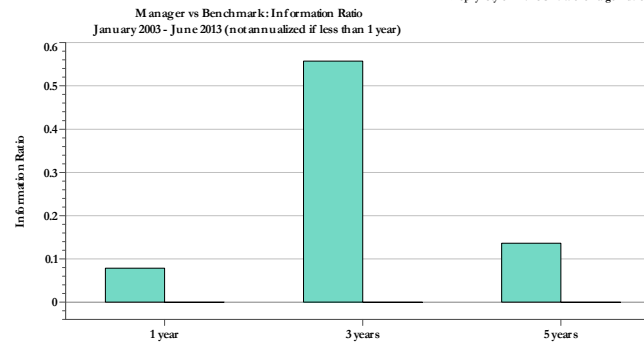


Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observ.
Wells Fargo Discovery	8.33	23.01	1.00	0.80	94.67	0.35	60.00
Russell Midcap Growth	7.61	22.38	1.00	0.00	100.00	0.33	60.00

Information Ratio (Periods Ending June 2013)

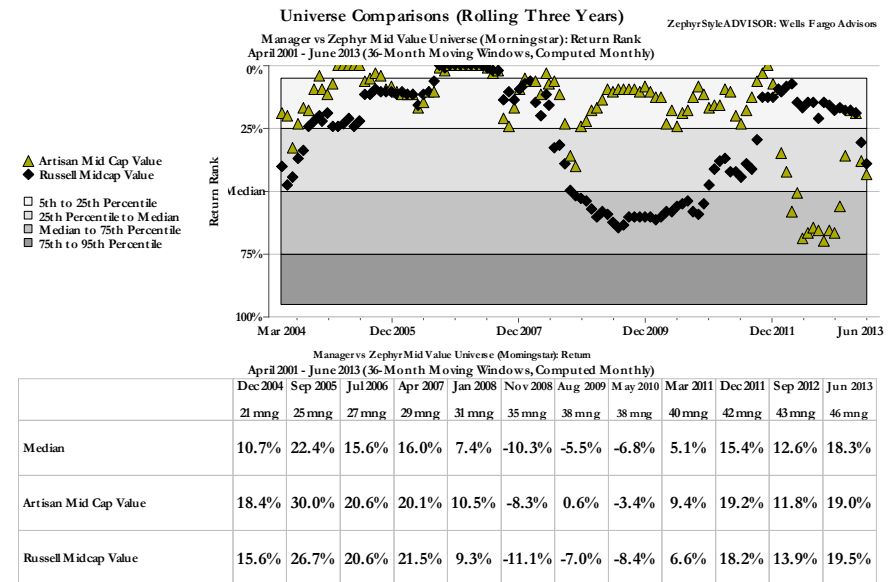
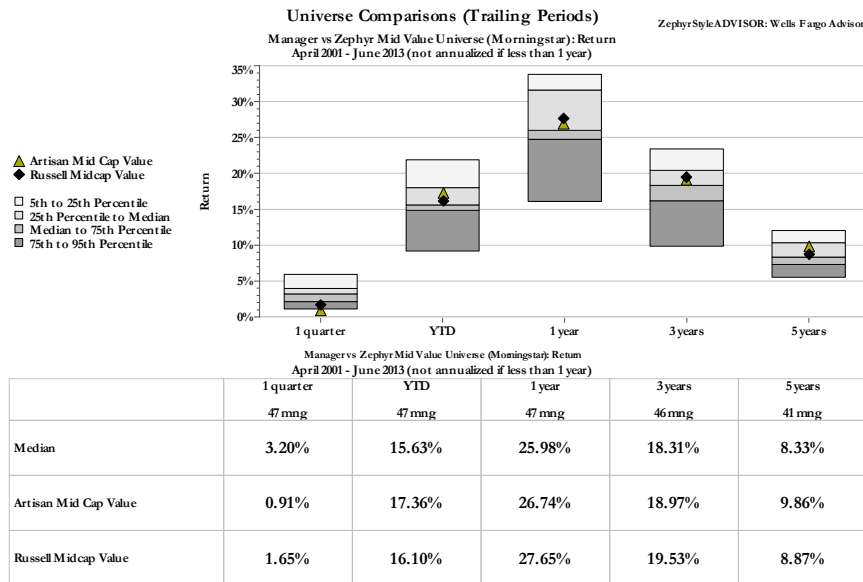
Zephyr StyleADVISOR: Wells Fargo Advisors



Manager vs Benchmark: Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)

	1 year	3 years	5 years
Wells Fargo Discovery	0.08	0.56	0.14

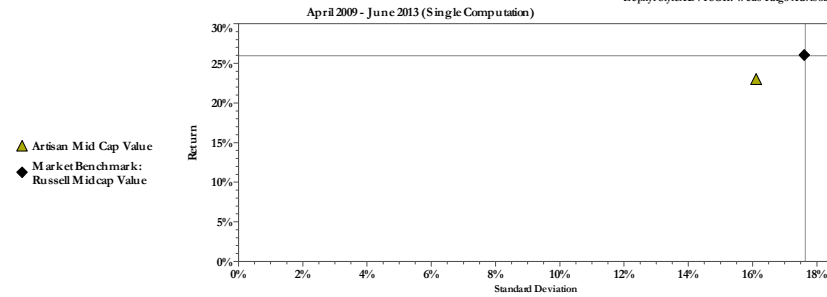
* Please note that we have linked Wells' composite historical returns for periods prior to 4/1/06 with BOV actual results starting with the 2nd quarter of 2006.



* Please note that we have linked Artisan's composite historical returns for periods prior to 6/1/09 with BOV actual results starting with June 2009.

Return / Risk (June 2009 - June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

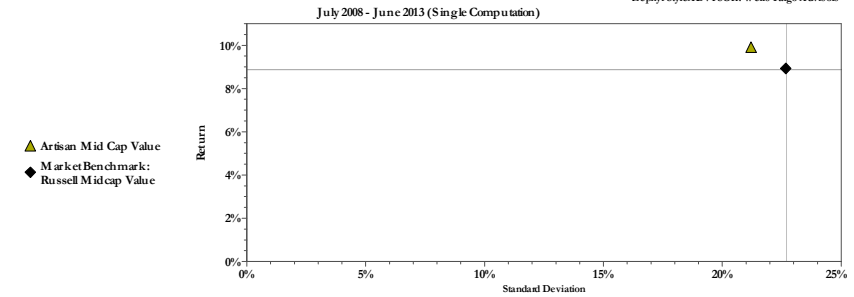


Annualized Summary Statistics: April 2009 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
Artisan Mid Cap Value	22.91	16.10	0.89	0.05	94.64	1.42	51.00
Russell Midcap Value	25.91	17.63	1.00	0.00	100.00	1.46	51.00

Return / Risk (Five Years Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

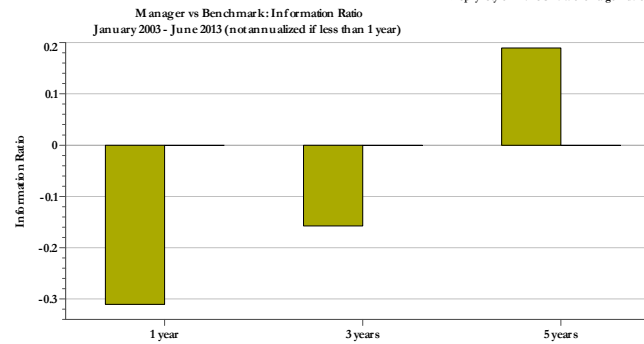


Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
Artisan Mid Cap Value	9.86	21.22	0.91	1.59	94.83	0.45	60.00
Russell Midcap Value	8.87	22.70	1.00	0.00	100.00	0.38	60.00

Information Ratio (Periods Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors



Manager vs Benchmark: Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)

	1 year	3 years	5 years
Artisan Mid Cap Value	-0.31	-0.16	0.19

* Please note that we have linked Artisan's composite historical returns for periods prior to 6/1/09 with BOV actual results starting with June 2009.

Characteristic	Wells	Artisan	Combined BOV Mid-Cap	Russell Mid- Cap	Over/(Under) Weight
Avg Cap (\$MM)	4,820	10,000	7,257	10,070	(2813)
Yield (%)	0.00	0.46	0.22	1.54	(1.32)
P/E Ratio	29.26	13.40	21.80	21.18	0.62
Price / Book	4.11	1.80	3.02	3.23	(0.21)
5 yr EPS Growth (%)	17.00	9.99	13.70	4.53	9.17
# of Stocks	91	59	150	795	

Wells Fargo

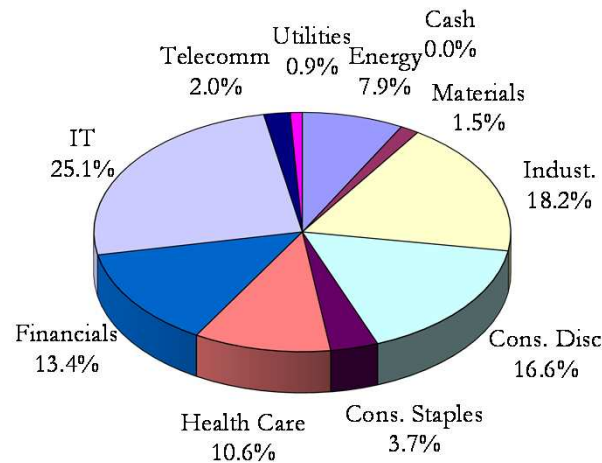
Top Ten Equity Holdings	% of Portfolio
Vantiv, Inc	2.2
Constellation Brands	1.8
CommVault Systems Incorporated	1.8
AMC Networks Inc	1.7
Alliance Data Systems	1.7
Copa Holdings	1.7
Hertz Global	1.6
TransDigm Group Incorporated	1.6
Wabtec Corp	1.6
Fortune Brands Home & Security	1.5

Artisan Partners

Top Ten Equity Holdings	% of Portfolio
Cigna Corp	2.9
The Kroger Co	2.9
Jacobs Engineering Group	2.5
Alleghany Corp	2.5
NYSE Euronext	2.4
Avnet Inc	2.4
Analog Devices Inc	2.4
The Allstate Corp	2.3
Lam Research	2.3
Towers Watson	2.2

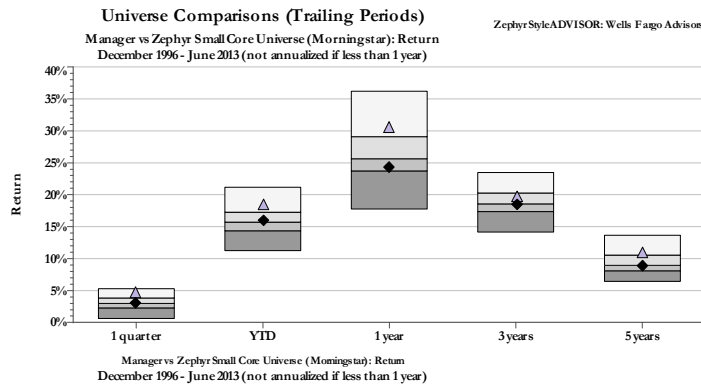
Data Source: Wells Fargo, Artisan, VESTEK

BOV Mid-Cap Sector Distribution

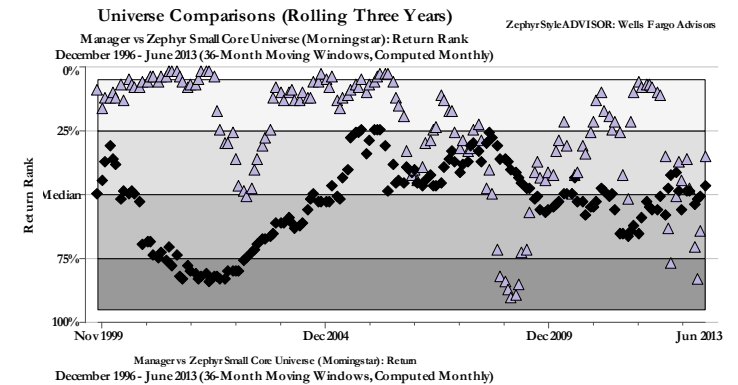


	Wells Fargo	Artisan Weight	Combined BOV Mid-Cap	Russ Mid-Cap Weight	Over / (Under)
Energy	4.4	11.9	7.9	6.4	1.6
Materials	1.5	1.4	1.5	5.7	(4.2)
Industrials	20.3	16.1	18.3	12.5	5.8
Consumer Discretionary	21.4	11.4	16.7	15.5	1.1
Consumer Staples	3.7	3.8	3.7	5.9	(2.2)
Health Care	16.4	4.3	10.7	9.6	1.1
Financials	4.9	23.2	13.5	19.8	(6.2)
Information Technology	24.6	26.0	25.3	12.5	12.7
Telecomm Service	3.9	0.0	2.1	1.6	0.5
Utilities	0.0	2.0	0.9	5.7	(4.7)

Data Source: Wells Fargo, Artisan, VESTEK



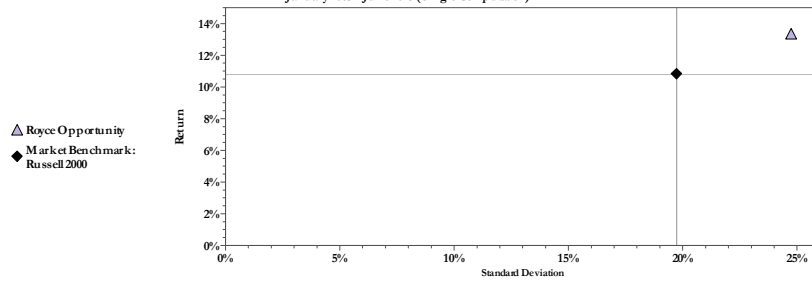
	1 quarter	YTD	1 year	3 years	5 years
	122 mng	122 mng	122 mng	114 mng	104 mng
Median	3.00%	15.72%	25.60%	18.58%	8.96%
Royce Opportunity	4.69%	18.57%	30.78%	19.56%	11.05%
Russell 2000	3.08%	15.86%	24.21%	18.67%	8.77%



	Dec 2000	Feb 2002	Apr 2003	May 2004	Jul 2005	Aug 2006	Oct 2007	Dec 2008	Jan 2010	Mar 2011	May 2012	Jun 2013
	50 mng	58 mng	64 mng	72 mng	78 mng	85 mng	90 mng	96 mng	102 mng	107 mng	114 mng	114 mng
Median	6.8%	14.2%	1.1%	7.1%	20.2%	14.2%	13.0%	-9.3%	-7.3%	8.4%	16.5%	18.6%
Royce Opportunity	18.5%	26.7%	1.4%	13.1%	26.9%	16.8%	15.2%	-14.1%	-6.5%	11.6%	19.9%	19.6%
Russell 2000	4.6%	7.6%	-6.4%	6.0%	21.6%	14.4%	13.7%	-8.3%	-7.7%	8.6%	16.5%	18.7%

Return/Risk (January 2003 - June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

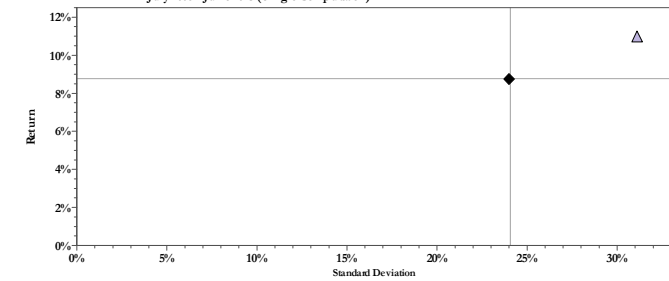


Annualized Summary Statistics: January 2003 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observ.
Royce Opportunity	13.35	24.74	1.22	0.71	95.04	0.47	126.00
Russell 2000	10.78	19.75	1.00	0.00	100.00	0.46	126.00

Return/Risk (Five Years Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors



Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observ.
Royce Opportunity	11.05	31.12	1.27	0.99	96.10	0.35	60.00
Russell 2000	8.77	24.07	1.00	0.00	100.00	0.35	60.00

Information Ratio (Periods Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors



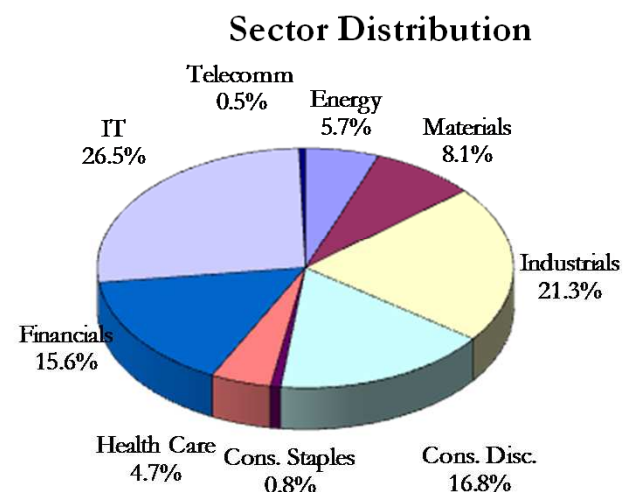
Manager vs Benchmark: Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)

	1 year	3 years	5 years
Royce Opportunity	1.89	0.17	0.26
Russell 2000	0	0	0

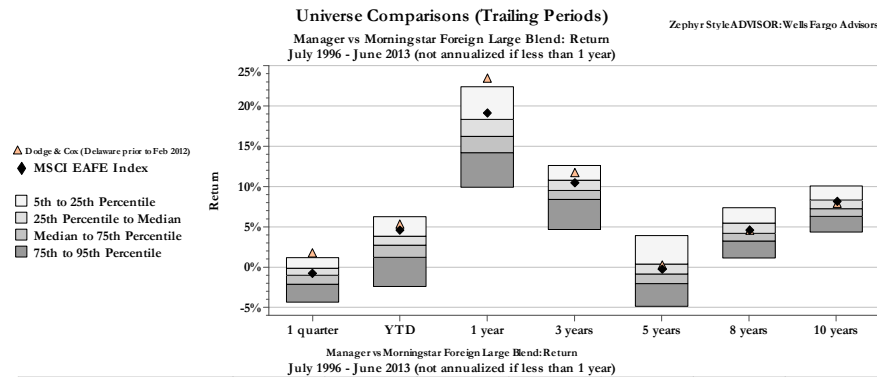
Top Ten Equity Holdings	% of Portfolio
Sanmina Corp	0.7%
OM Group	0.7%
Unifi	0.7%
Jones Group	0.7%
NCI Building Systems	0.7%
Tower International	0.6%
SunEdison	0.6%
Commercial Metals	0.6%
Kaiser Aluminum	0.6%
LaSalle Hotel Properties	0.6%

Characteristic	Royce	Russell 2000
Average Capitalization (\$MM)	719	1,253
Yield	0.0	1.1
P/E Ratio	15.9	15.5
Price/Book	1.4	2.1
# Holdings	317	1934

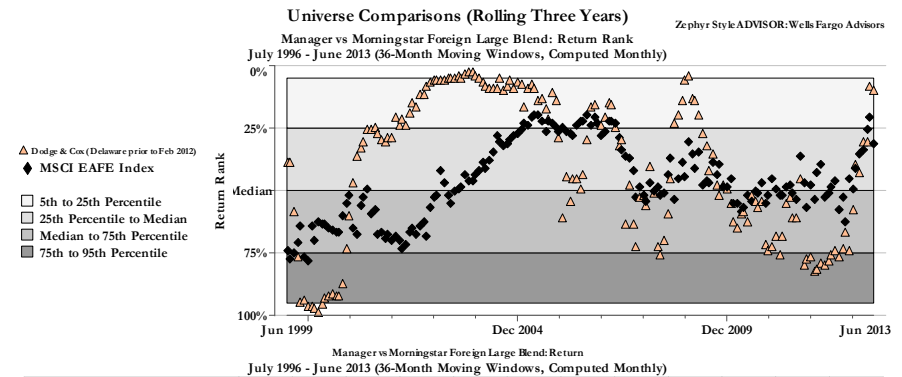
Sector Allocation	% of Portfolio	Russell 2000	Difference
Energy	5.7	5.7	0.0
Materials	8.1	4.8	3.3
Industrials	21.3	14.9	6.4
Consumer Discretionary	16.8	14.7	2.1
Consumer Staples	0.8	3.8	(3.0)
Health Care	4.7	12.6	(7.9)
Financials	15.6	22.9	(7.3)
Information Technology	26.5	16.6	9.9
Telecomm Service	0.5	0.7	(0.2)
Utilities	0.0	3.2	(3.2)



* Source: Royce, VESTEK



	1 quarter	YTD	1 year	3 years	5 years	8 years	10 years
Median	-1.02%	2.73%	16.22%	9.53%	-0.84%	4.20%	7.26%
Dodge & Cox (Delaware prior to Feb 2012)	1.69%	5.39%	23.45%	11.76%	0.35%	4.61%	7.89%
MSCI EAFE Index	-0.73%	4.47%	19.14%	10.55%	-0.16%	4.71%	8.16%

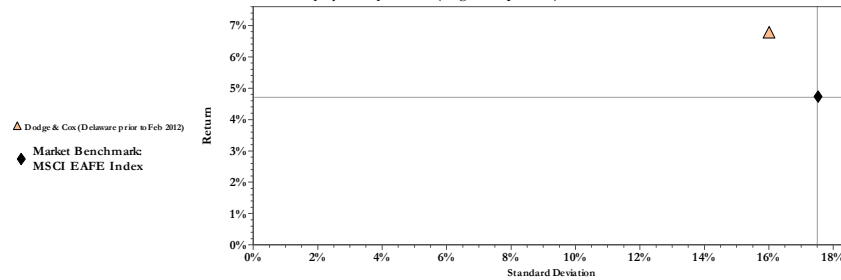


	Aug 2000	Oct 2001	Dec 2002	Feb 2004	Apr 2005	Jun 2006	Aug 2007	Oct 2008	Dec 2009	Feb 2011	Apr 2012	Jun 2013
Median	12.9%	-1.3%	-16.8%	0.7%	8.6%	22.7%	22.0%	-5.0%	-5.6%	-2.2%	12.4%	9.5%
Dodge & Cox (Delaware prior to Feb 2012)	7.6%	1.7%	-6.2%	6.6%	13.4%	22.7%	22.1%	-3.0%	-5.6%	-3.4%	10.7%	11.8%
MSCI EAFE Index	11.5%	-3.3%	-17.0%	1.3%	11.0%	24.4%	22.7%	-4.8%	-5.6%	-2.1%	12.3%	10.6%

* Please note that we have linked Artio's composite historical returns for periods prior to 6/1/09 with BOV actual results starting with June 2009.

Return/Risk (July 1996 - June 2013)
July 1996 - June 2013 (Single Computation)

Zephyr StyleADVISOR: Wells Fargo Advisors



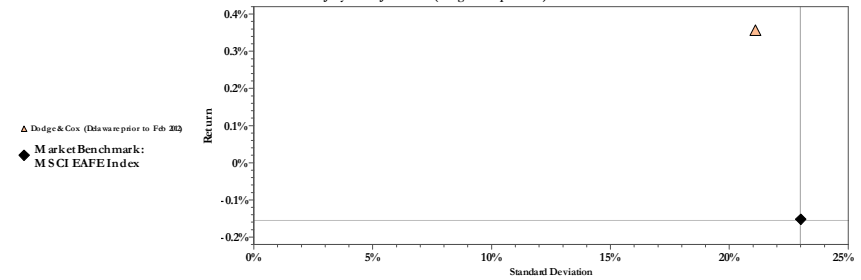
Annualized Summary Statistics: July 1996 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
Dodge & Cox (Delaware prior to Feb 2012)	6.77	16.00	0.86	2.60	88.48	0.25	204.00
MSCI EAFE Index	4.71	17.50	1.00	0.00	100.00	0.11	204.00

Return/Risk (Five Years Ending June 2013)

July 2008 - June 2013 (Single Computation)

Zephyr StyleADVISOR: Wells Fargo Advisors

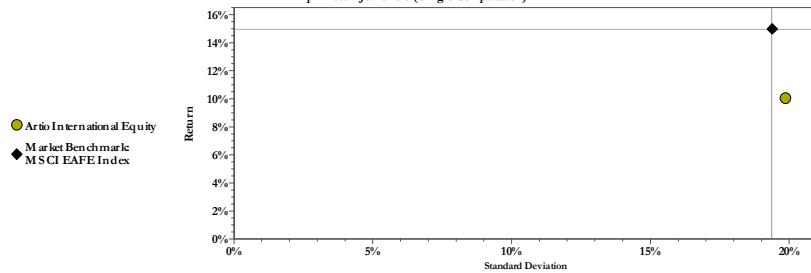


Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
Dodge & Cox (Delaware prior to Feb 2012)	0.35	21.13	0.89	0.35	94.30	0.01	60.00
MSCI EAFE Index	-0.16	22.99	1.00	0.00	100.00	-0.02	60.00

Return/Risk (June 2009 - June 2013)
April 2009 - June 2013 (Single Computation)

Zephyr StyleADVISOR: Wells Fargo Advisors



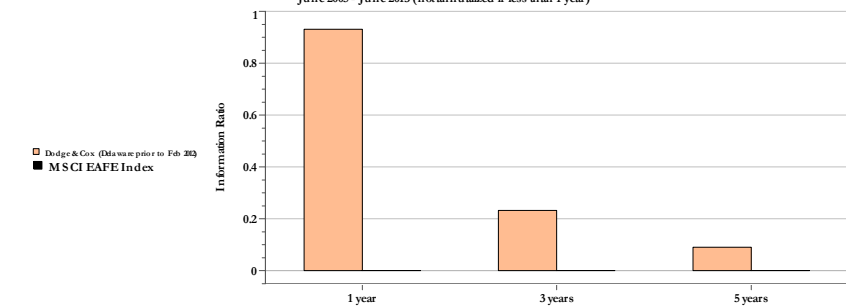
Annualized Summary Statistics: April 2009 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
Arrio International Equity	9.96	19.88	0.99	-4.10	92.70	0.50	51.00
MSCI EAFE Index	14.96	19.37	1.00	0.00	100.00	0.77	51.00

Information Ratio (Periods Ending June 2013)

Manager vs Benchmark Information Ratio
June 2005 - June 2013 (not annualized if less than 1 year)

Zephyr StyleADVISOR: Wells Fargo Advisors



Manager vs Benchmark Information Ratio
June 2005 - June 2013 (not annualized if less than 1 year)

	1 year	3 years	5 years
Dodge & Cox (Delaware prior to Feb 2012)	0.93	0.23	0.09

Characteristics

Characteristic	Dodge & Cox	EFA ETF	Combined BOV Intl	MSCI EAFE	Over/Under Weight
Avg. Capitalization (\$MM)	64,000	54,570	59,392	55,000	4,392
Price/Book Ratio (x)	1.3	2.6	1.9	1.5	0.4
P/E Ratio (x)	11.5	20.5	15.9	12.3	3.6
Dividend Yield (%)	1.8	3.1	2.4	3.3	(0.8)
# of Holdings	81	914	995	908	87

Dodge & Cox Top Ten

Top Ten Equity Holdings	% of Portfolio
Naspers, Ltd.	4.1
Roche Holding AG	4.1
Sanofi	3.8
GlaxoSmithKline	3.6
Lafarge SA	3.0
Novartis AG	2.9
Credit Suisse Group	2.7
Koninklijke Philips Electronics	2.6
Bayer AG	2.5
Hewlett Packard	2.5

Sector Distribution

Sector	Dodge & Cox	EFA	Combined BOV Weight	EAFE Weight	Over / (Under)
Consumer Discret.	12.0	11.6	11.8	11.7	0.1
Consumer Staples	1.8	11.7	6.7	11.8	(5.1)
Energy	5.8	3.3	4.6	6.9	(2.3)
Financials	24.2	24.9	24.5	25.0	(0.5)
Health Care	16.9	10.4	13.7	10.5	3.2
Industrials	10.7	12.4	11.5	12.5	(1.0)
Info. Technology	13.6	4.5	9.2	4.6	4.6
Materials	5.4	7.9	6.6	8.0	(1.4)
Telecomm	7.6	5.2	6.4	5.2	1.2
Utilities	0.0	3.7	1.8	3.8	(2.0)

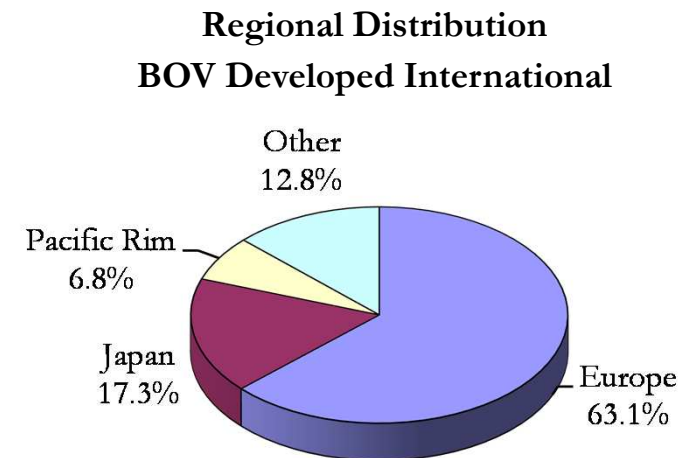
EFA Top Ten

Top Ten Equity Holdings	% of Portfolio
Nestle SA	1.9
HSBC Holdings	1.7
Roche Holding	1.5
Toyota Motor	1.5
Novartis	1.4
Vodafone Group	1.2
BP PLC	1.2
Sanofi	1.1
GlaxoSmithKline	1.1
Royal Dutch Shell	1.1

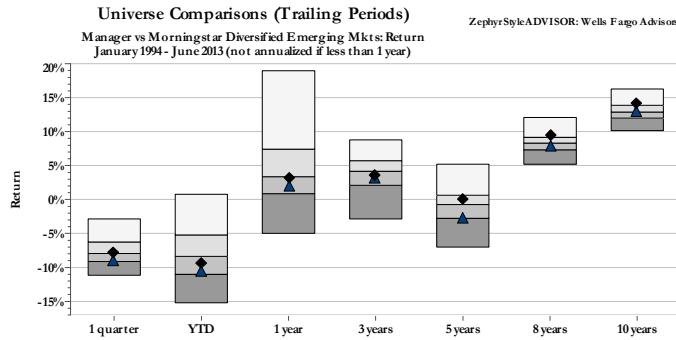
Data Source: Delaware, EFA, MSCI EAFE

Country Distribution

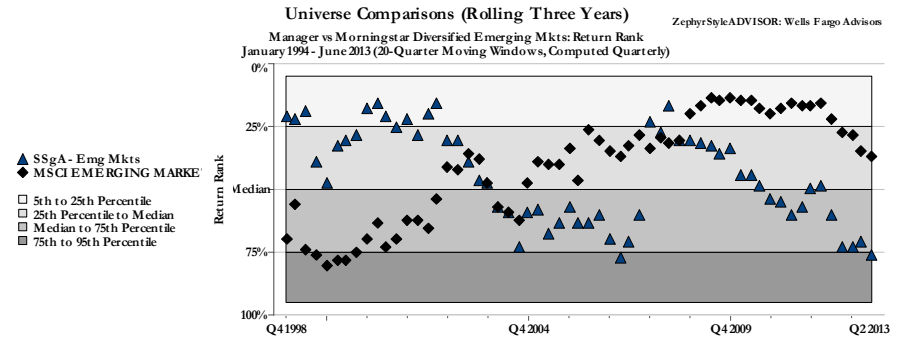
Country	Dodge & Cox Weight	EFA Weight	Combined BOV Weight	EAFE Weight	Over / (Under)
Australia	0.0	8.0	3.9	8.0	(4.1)
Austria	0.8	0.3	0.6	0.3	0.3
Belgium	0.0	1.2	0.6	1.2	(0.6)
Denmark	0.0	1.2	0.6	1.2	(0.6)
Finland	1.5	0.8	1.1	0.8	0.3
France	8.4	9.1	8.7	9.2	(0.4)
Germany	7.1	8.5	7.8	8.6	(0.8)
Greece	0.0	0.1	0.0	0.0	0.0
Hong Kong	1.4	2.8	2.1	2.8	(0.7)
Ireland	0.0	0.3	0.1	0.3	(0.2)
Italy	2.0	3.0	2.5	2.1	0.4
Japan	13.4	21.5	17.3	21.5	(4.2)
Netherlands	4.8	3.1	4.0	3.1	0.9
New Zealand	0.0	0.1	0.0	0.1	(0.1)
Norway	0.3	0.9	0.6	0.9	(0.2)
Portugal	0.0	0.2	0.1	0.2	(0.1)
Singapore/Malaysia	0.0	1.5	0.7	1.5	(0.8)
Spain	1.1	3.0	2.0	3.0	(0.9)
Sweden	1.7	3.2	2.5	3.2	(0.7)
Switzerland	15.3	9.4	12.4	9.1	3.3
United Kingdom	17.6	21.3	19.4	21.9	(2.5)
Other	24.6	0.5	12.8	1.0	11.8



Data Source: Delaware, EFA, MSCI EAFE



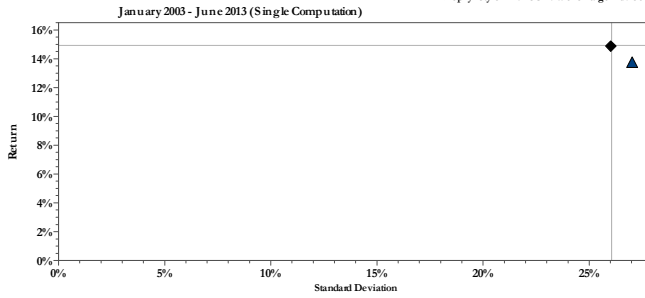
	1 quarter	YTD	1 year	3 years	5 years	8 years	10 years
	665 mng	660 mng	611 mng	424 mng	335 mng	246 mng	221 mng
Median	-7.92%	-8.37%	3.37%	4.18%	-0.75%	8.30%	12.87%
SSgA - Emg Mkts	-9.11%	-10.41%	2.07%	3.34%	-2.84%	8.10%	12.97%
MSCI EMERGING MARKET	-7.95%	-9.40%	3.23%	3.72%	-0.11%	9.47%	14.02%



	Dec 1999	Mar 2001	Jun 2002	Sep 2003	Dec 2004	Mar 2006	Jun 2007	Sep 2008	Dec 2009	Mar 2011	Jun 2012	Jun 2013
	83 mng	104 mng	156 mng	197 mng	216 mng	241 mng	241 mng	242 mng	258 mng	281 mng	329 mng	335 mng
Median	5.1%	-4.7%	-7.0%	9.7%	4.6%	23.5%	29.5%	17.5%	13.7%	8.9%	-1.7%	-0.7%
SSgA - Emg Mkts	5.6%	-1.3%	-4.7%	9.9%	3.8%	22.6%	27.7%	19.0%	14.4%	8.5%	-2.1%	-2.8%
MSCI EMERGING MARKET	2.0%	-6.4%	-8.4%	10.6%	4.6%	23.6%	30.7%	19.0%	15.9%	11.0%	0.2%	-0.1%

Return/Risk (January 2003 - June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

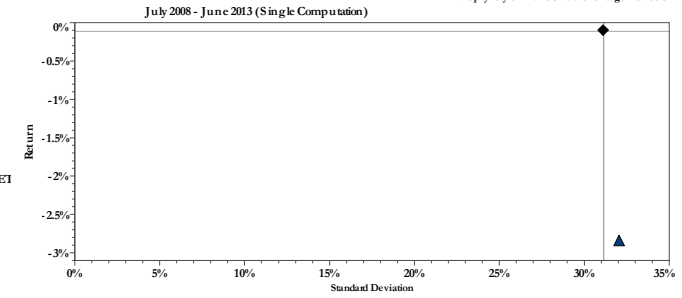


Annualized Summary Statistics: January 2003 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
SSgA - Emg Mkts	13.73	27.00	1.03	-1.31	99.20	0.45	42.00
M S C I E M E R G I N G M A R K E T S	14.93	26.06	1.00	0.00	100.00	0.51	42.00

Return/Risk (Five Years Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

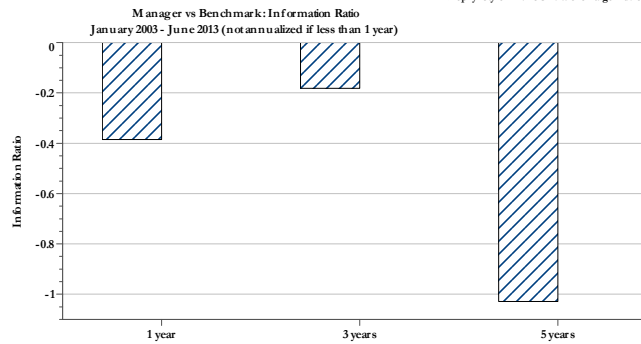


Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
SSgA - Emg Mkts	-2.84	32.08	1.03	-2.43	99.38	-0.10	20.00
M S C I E M E R G I N G M A R K E T S	-0.11	31.15	1.00	0.00	100.00	-0.01	20.00

Information Ratio (Periods Ending June 2013)

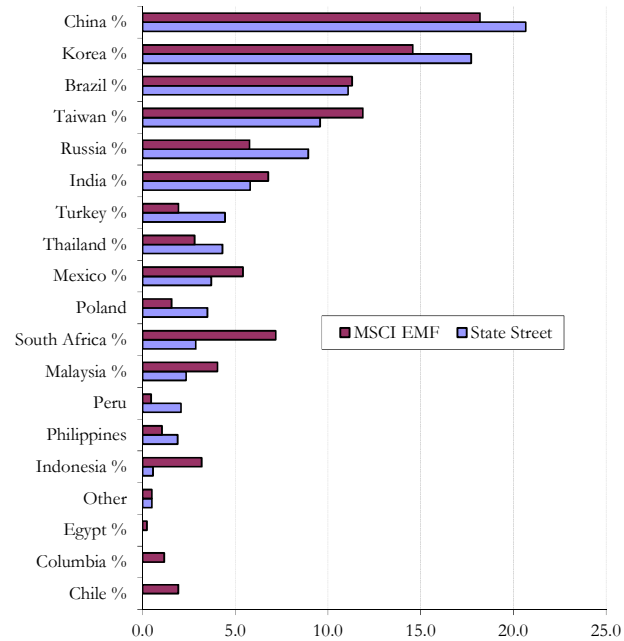
Zephyr StyleADVISOR: Wells Fargo Advisors



Manager vs Benchmark: Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)

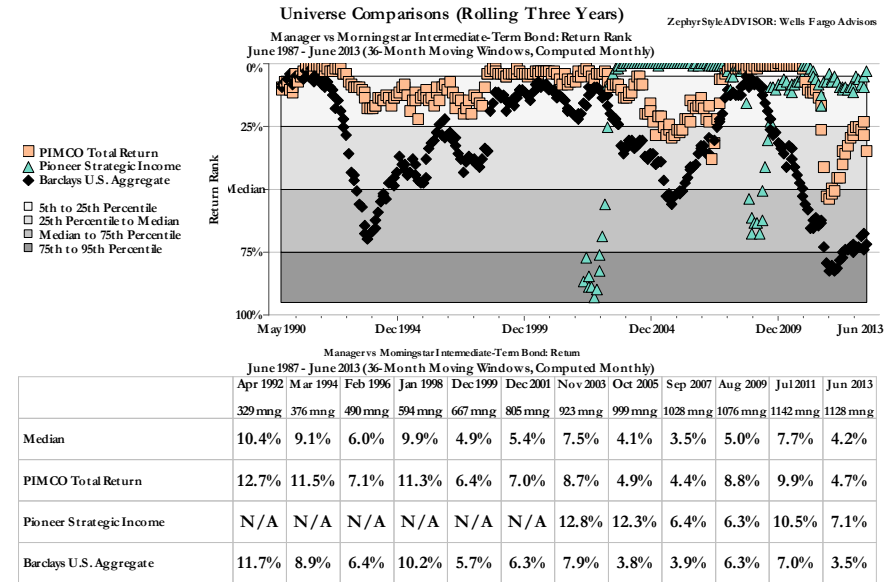
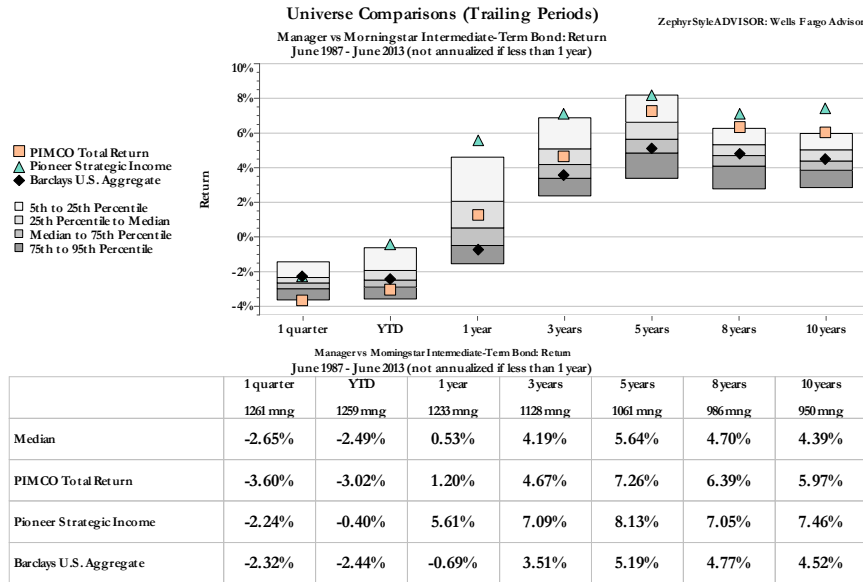
	1 year	3 years	5 years
SSgA - Emg Mkts	-0.38	-0.18	-1.03

Country Distribution

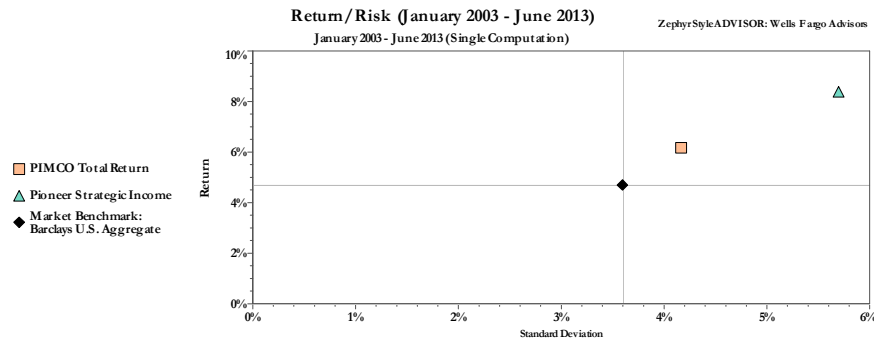


Top Ten Equity Holdings	% of Portfolio
Samsung Electronics	5.2%
China Mobile Ltd	2.7%
China Construction Bank Corp	2.6%
Lukoil OAO	2.3%
Taiwan Semiconductor	2.0%
Vale SA	1.9%
Bank of China	1.9%
Hyundai Motor	1.8%
Magnit OJSC	1.7%
Credicorp Ltd	1.6%

Data Source: State Street, MSCI

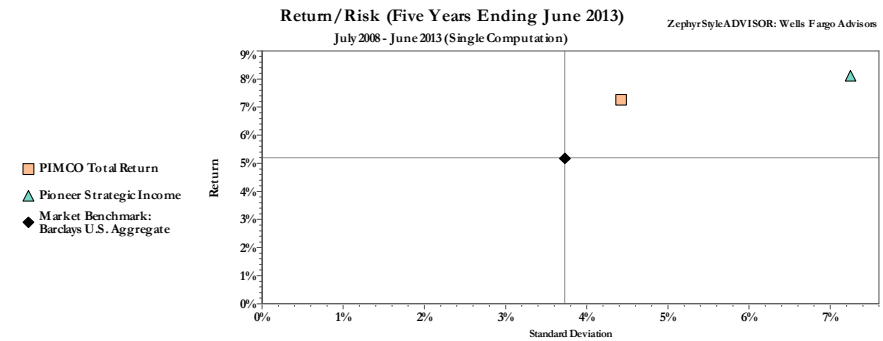


*Longer time periods are shown for illustrative purposes.
PIMCO Total Return Fund and Pioneer Strategic Income Fund actual performance began on 11/3/09.



Annualized Summary Statistics: January 2003 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Obsvrs.
PIMCO Total Return	6.17	4.16	0.99	1.48	74.14	1.10	126.00
Pioneer Strategic Income	8.36	5.70	0.80	4.59	25.74	1.19	126.00
Barclays U.S. Aggregate	4.68	3.61	1.00	0.00	100.00	0.85	126.00



Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Obsvrs.
PIMCO Total Return	7.26	4.41	0.92	2.44	60.16	1.59	60.00
Pioneer Strategic Income	8.13	7.26	0.83	3.90	18.23	1.09	60.00
Barclays U.S. Aggregate	5.19	3.73	1.00	0.00	100.00	1.33	60.00

*Longer time periods are shown for illustrative purposes. PIMCO Total Return Fund and Pioneer Strategic Income Fund actual performance began on 11/3/09.

As of June 30, 2013

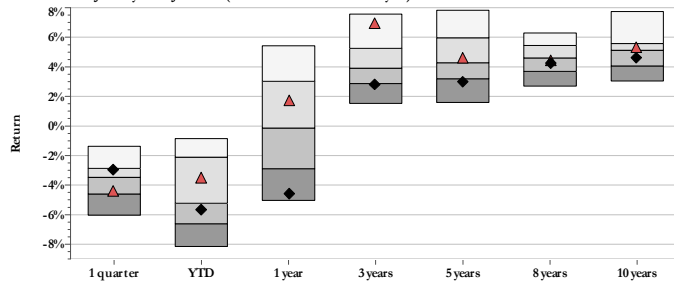
	PIMCO Total Return	Pioneer Strategic Income	Fixed Combined	Barclays Aggregate	Over/(Under) Weight
Modified Adj. Duration	5.8	4.5	5.6	4.8	0.8
Average Maturity	6.5	10.6	7.6	6.1	1.5

Sector Distribution

Sector Allocation	PIMCO Total Return	Pioneer Strategic Income	Fixed Combined	Barclays Aggregate	Over/(Under) Weight
U.S. Treasury/ Agency	38.0	22.6	30.3	46.4	(16.1)
Corporate	9.0	32.5	20.7	21.8	(1.1)
Mortgage	36.0	6.2	21.2	31.8	(10.6)
Asset-Backed	0.0	5.0	2.5	0.0	2.5
Other	17.0	33.7	25.3	0.0	25.3
Cash & Equivalents	0.0	0.0	0.0	0.0	0.0

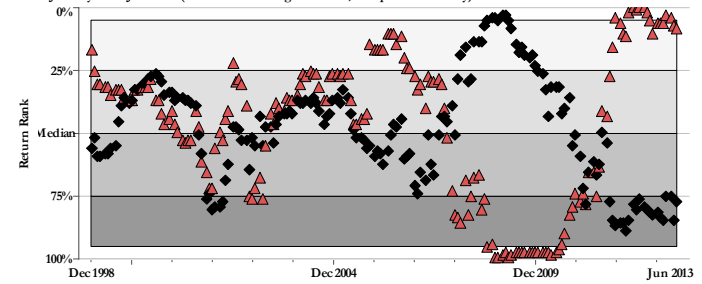
Data Source: PIMCO, Pioneer, Barclays Capital

Universe Comparisons (Trailing Periods)
Manager vs Morningstar World Bond: Return
January 1996 - June 2013 (not annualized if less than 1 year)



	1 quarter	YTD	1 year	3 years	5 years	8 years	10 years
	389 mng	388 mng	360 mng	301 mng	259 mng	185 mng	175 mng
Median	-3.48%	-5.23%	-0.15%	3.91%	4.28%	4.60%	5.12%
GMO Global Bond	-4.35%	-3.44%	1.72%	6.91%	4.63%	4.49%	5.39%
CitiWorld Govt Bond Index	-2.97%	-5.66%	-4.50%	2.72%	3.04%	4.23%	4.70%

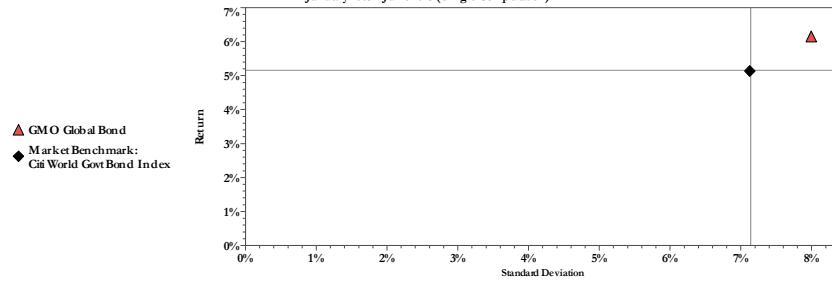
Universe Comparisons (Rolling Three Years)
Manager vs Morningstar World Bond: Return Rank
January 1996 - June 2013 (36-Month Moving Windows, Computed Monthly)



	Feb 2000	May 2001	Jul 2002	Oct 2003	Dec 2004	Mar 2006	Jun 2007	Aug 2008	Nov 2009	Jan 2011	Apr 2012	Jun 2013
	173 mng	178 mng	185 mng	185 mng	185 mng	185 mng	192 mng	195 mng	233 mng	260 mng	290 mng	301 mng
Median	2.1%	0.5%	3.6%	10.1%	13.3%	5.0%	3.9%	3.8%	7.2%	5.2%	8.7%	3.9%
GMO Global Bond	3.5%	0.2%	5.5%	11.5%	15.8%	7.5%	5.0%	2.7%	2.7%	4.0%	15.5%	6.9%
CitiWorld Govt Bond Index	3.6%	1.7%	3.9%	10.7%	14.9%	4.5%	3.3%	5.3%	9.2%	4.9%	6.7%	2.7%

Return/Risk (January 2003 - June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

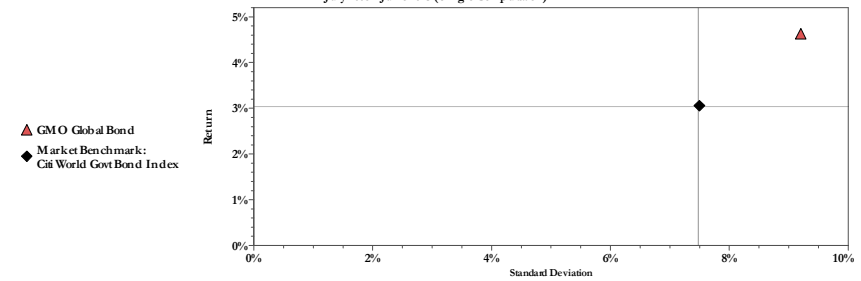


Annualized Summary Statistics: January 2003 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
GMO Global Bond	6.19	7.99	0.88	1.69	61.84	0.57	126.00
Cit World Gov Bond Index	5.16	7.14	1.00	0.00	100.00	0.50	126.00

Return/Risk (Five Years Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

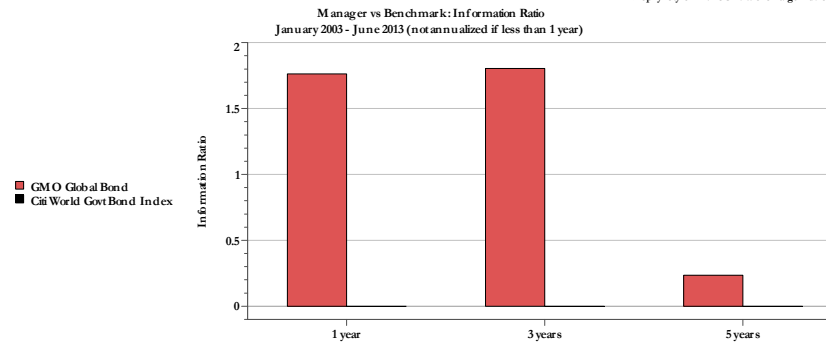


Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
GMO Global Bond	4.63	9.19	0.84	2.25	46.48	0.48	60.00
Cit World Gov Bond Index	3.04	7.48	1.00	0.00	100.00	0.38	60.00

Information Ratio (Periods Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

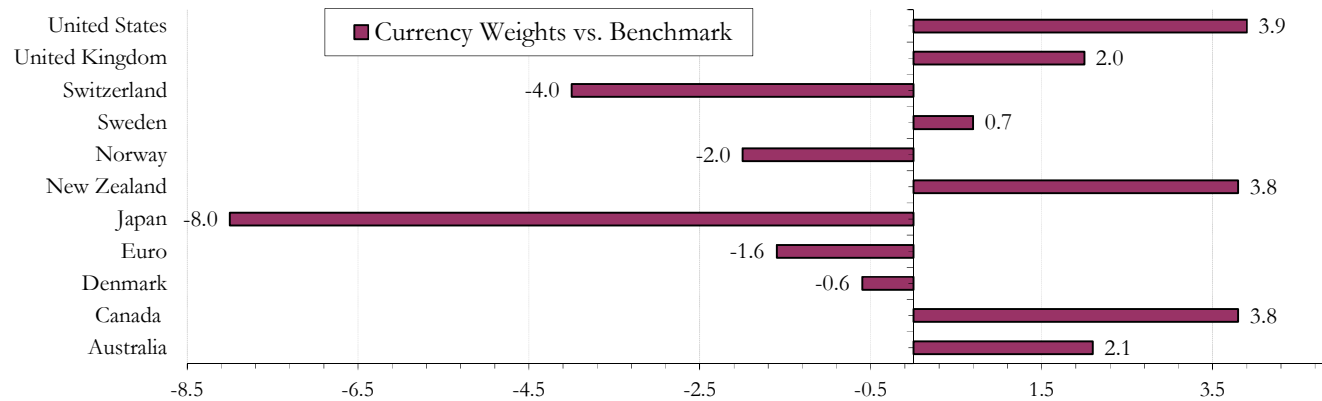
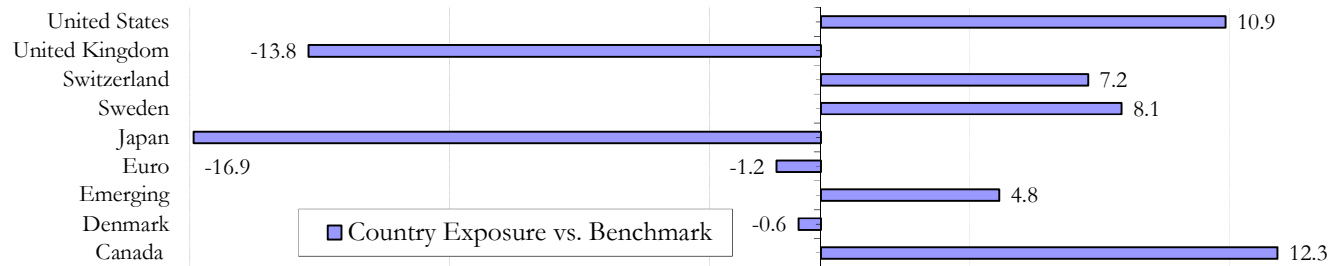


Manager vs Benchmark: Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)

	1 year	3 years	5 years
GMO Global Bond	1.76	1.80	0.23

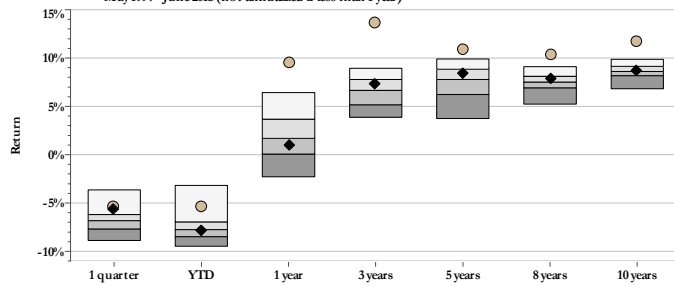
Basic Characteristics

Characteristic	Portfolio
Modified Duration	6.7
Average Coupon	3.6%
Average Maturity	8.5
Average Yield	3.0%
EM Country Exposure	4.8%



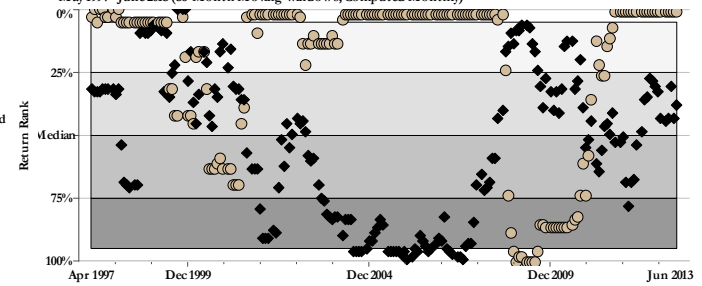
Data Source: GMO

Universe Comparisons (Trailing Periods)
Manager vs Morningstar Emerging Markets Bond: Return
May 1994 - June 2013 (not annualized if less than 1 year)



	1 quarter	YTD	1 year	3 years	5 years	8 years	10 years
	293 mng	271 mng	244 mng	141 mng	111 mng	72 mng	67 mng
Median	-6.83%	-7.77%	1.70%	6.67%	7.78%	7.53%	8.60%
GMO Emerg Country Debt	-5.33%	-5.43%	9.56%	13.59%	10.91%	10.25%	11.89%
JPM EMBI Global Divers	-5.63%	-7.76%	1.13%	7.33%	8.38%	7.83%	8.58%

Universe Comparisons (Rolling Three Years)
Manager vs Morningstar Emerging Markets Bond: Return Rank
May 1994 - June 2013 (36-Month Moving Windows, Computed Monthly)

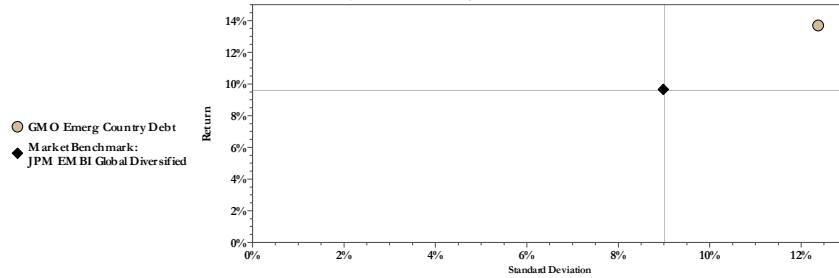


	Aug 1998	Dec 1999	Apr 2001	Aug 2002	Jan 2004	May 2005	Sep 2006	Jan 2008	Jun 2009	Oct 2010	Feb 2012	Jun 2013
	20 mng	32 mng	57 mng	68 mng	68 mng	68 mng	73 mng	74 mng	87 mng	103 mng	117 mng	141 mng
Median	3.7%	2.9%	5.3%	14.2%	15.9%	16.5%	12.1%	9.3%	4.9%	9.3%	19.3%	6.7%
GMO Emerg Country Debt	14.2%	6.4%	3.5%	23.2%	21.1%	22.5%	16.9%	12.6%	-0.7%	8.7%	30.5%	13.6%
JPM EMBI Global Diversified	8.45	6.77	6.48	13.30	13.63	14.54	10.68	8.79	6.07	10.07	17.53	7.33

Return/Risk (January 2003 - June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

January 2003 - June 2013 (Single Computation)



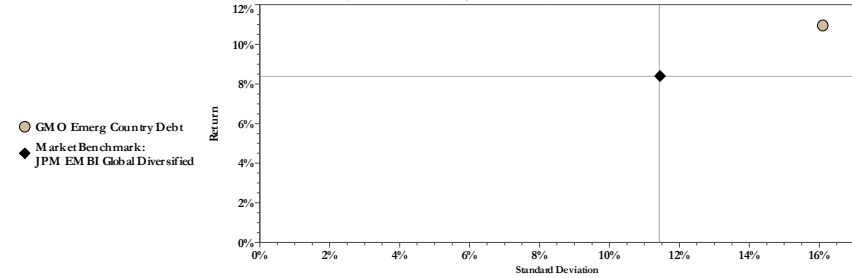
Annualized Summary Statistics: January 2003 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
GM O Emerg Country Debt	13.62	12.37	1.27	1.48	85.31	0.97	126.00
JPM EMBI Global Diversified	9.59	9.01	1.00	0.00	100.00	0.89	126.00

Return/Risk (Five Years Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

July 2008 - June 2013 (Single Computation)



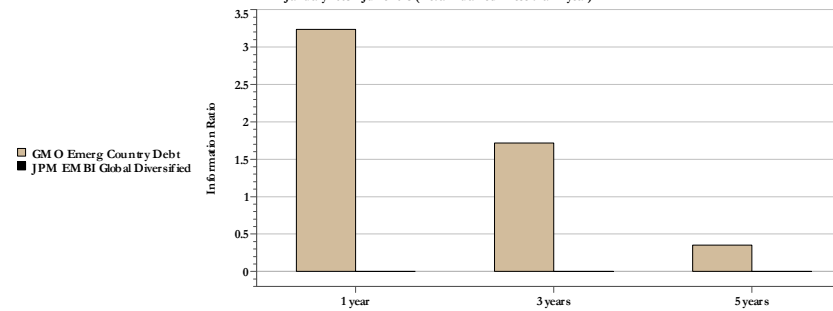
Annualized Summary Statistics: July 2008 - June 2013

	Return (%)	Std Dev (%)	Beta vs. Market	Alpha vs. Market	R-Squared vs. Market	Sharpe Ratio	Observs.
GM O Emerg Country Debt	10.91	16.12	1.30	0.46	84.41	0.66	60.00
JPM EMBI Global Diversified	8.38	11.42	1.00	0.00	100.00	0.71	60.00

Information Ratio (Periods Ending June 2013)

Zephyr StyleADVISOR: Wells Fargo Advisors

Manager vs Benchmark: Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)



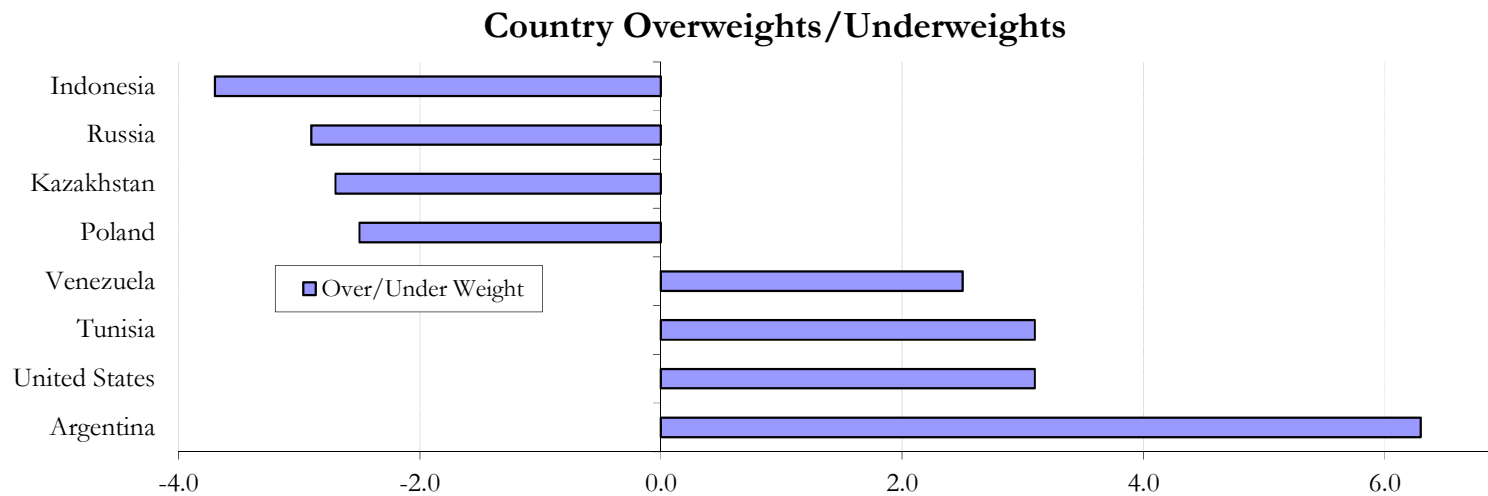
Manager vs Benchmark: Information Ratio
January 2003 - June 2013 (not annualized if less than 1 year)

	1 year	3 years	5 years
GM O Emerg Country Debt	3.24	1.72	0.35

Currency Exposure	% of Fund
US Dollar	96.5
Euro	2.9
Japanese Yen	-0.3
Malaysian Ringgits	0.0
Swiss Francs	0.1
Argentina Peso	0.6
British Pounds Sterling	0.0
S. African Unitary Rand	0.2

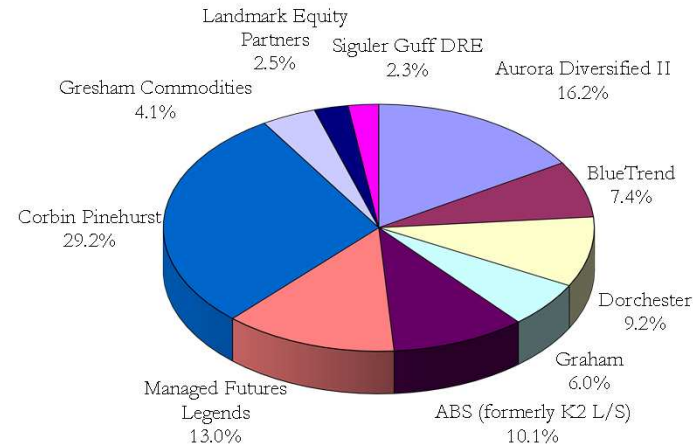
Characteristic	Portfolio
YTM	7.7%
Maturity	12.6
Modified Duration	7.4

Quality Distribution	% of Fund	% of Index
Investment Grade	43.1	56.6
BB	20.3	23.9
B	31.2	17.9
<B	0.4	0.5
Not Rated	5.1	1.1



Data Source: GMO

Alternative Breakdown (%)



<u>Manager</u>	<u>% of Account</u>	<u>Estimated Market Value</u>	<u>Verified Values</u>	<u>Verified As Of</u>
Aurora Diversified II	16.2%	\$1,002,201	\$990,823	6/30/2013
BlueTrend	7.4%	\$457,167	\$413,937	6/30/2013
Dorchester	9.2%	\$566,435	\$567,396	5/31/2013
Graham	6.0%	\$372,398	\$358,189	6/30/2013
ABS (formerly K2 L/S)	10.1%	\$622,143	\$623,107	5/31/2013
Managed Futures Legends	13.0%	\$802,481	\$759,373	6/30/2013
Corbin Pinehurst	29.3%	\$1,806,603	\$1,815,831	5/31/2013
Gresham Commodities	4.1%	\$252,609	\$241,959	6/30/2013
Landmark Equity Partners	2.5%	\$157,408	\$155,442	12/31/2012
Siguler Guff DRE	2.3%	<u>\$136,179</u>	<u>\$141,557</u>	<u>12/31/2012</u>
Total	100.1%	\$6,175,623	\$6,067,613	

*note distributions/capital calls have occurred since the verification date of 12/31/12 for Landmark Equity

Data Source: Wells Fargo Advisors

	2q13	FYTD	Three Years ¹	Incept (Mgr) ²	Incept Bench ²	Performance Inception
<i>Combined Alternatives (1 mo lag)</i>	2.6	5.4	2.3	2.2	2.8	Jan-10
<i>HFRI FoF Index (1 mo lag)</i>	2.4	8.4	3.2			
<u>Lower Volatility</u>						
Aurora Diversified II	1.8	7.6	--	0.9	2.0	Feb-11
<i>HFRI Conservative Index</i>	2.3	7.7	--			
<u>Diversified</u>						
Corbin Pinehurst	3.0	9.6	5.8	6.0	2.8	Jan-10
Dorchester	11.2	13.8	5.2	6.1	2.8	Jan-10
<i>HFRI Fund of Funds</i>	2.4	8.4	3.2			
<u>Hedged Equity</u>						
ABS Global L/S (K2 prior to 12/12)	4.6	12.3	4.7	3.4	4.9	Jan-10
<i>HFRI Equity Hedge</i>	2.9	13.4	5.1			
<u>Managed Futures</u>						
BlueTrend	(3.0)	(3.1)	--	(0.9)	(2.2)	Feb-11
Graham	1.8	0.2	(3.0)	(3.0)	0.3	Jan-10
Managed Futures Legends	0.0	(6.6)	--	(4.4)	(2.2)	Feb-11
<i>CS Tremont Managed Futures Index</i>	0.1	(3.1)	2.2			
<u>Commodities</u>						
Gresham Commodities	(4.7)	(0.1)	--	(6.5)	(8.6)	Feb-11
<i>Dow UBS Commodity Index</i>	(4.3)	1.8	--			
<u>Private Equity</u>						
Landmark Equity Partners				11.0		Jan-10
Sigular Guff DRE				(1.0)		Mar-11

All returns are on a one-month lag. Performance greater than 1 year is annualized.

Data Source: Wells Fargo Advisors

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Capital Markets Overview

Domestic markets continued to improve this quarter, but investors showed some signs of anxiety and were quick to react to any news deemed detrimental to sustainable market advances. The equity markets posted uncharacteristic gains for the month of May until the Fed released commentary that caused speculation surrounding a reduced commitment to their bond-buying program. The uncertainty in the Fed's comments led to sharp sell offs in both the debt and equity markets. This action occurred despite the Fed's stated commitment to maintain current rates until unemployment drops below 6.5%. June brought much of the same action. The equity markets advanced early in the month but were once again upset by comments from Fed Chairman Bernanke. The Fed was quick to soothe investor concerns and the markets quickly rebounded.

Albeit with modest losses, the S&P 500, Dow, and NASDAQ index averages all saw their monthly winning streaks come to an end in June. The S&P 500 Index lost 1.3% in June, but still finished higher for the quarter, up 2.9% and 13.8% year-to-date. The Dow Jones Industrial Average lost 1.2% (total return) in June and equaled the S&P's positive return for the quarter, up 2.9%. Year-to-date the Dow is up more than 15%. The NASDAQ lost 1.4% during June, but remained positive for the quarter and year-to-date, up 4.5% and 13.4% respectively.

Bond yields increased this quarter with the 10-year Treasury note rising 42 basis points in June to close the quarter at 2.49%. The 30-year bond also saw its yield increase 31 basis points to close at 3.59%. Bond prices reacted to Fed commentary and investor's confidence in improving economic numbers. U.S. Government debt, as measured by the Barclays Government Aggregate Bond Index was down 2.3% for the quarter.

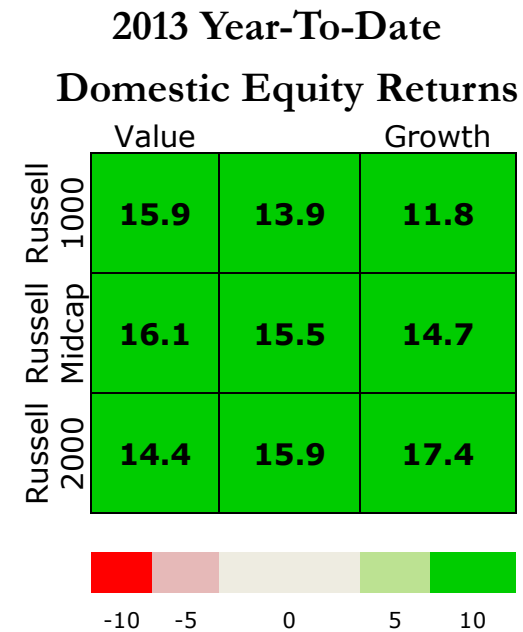
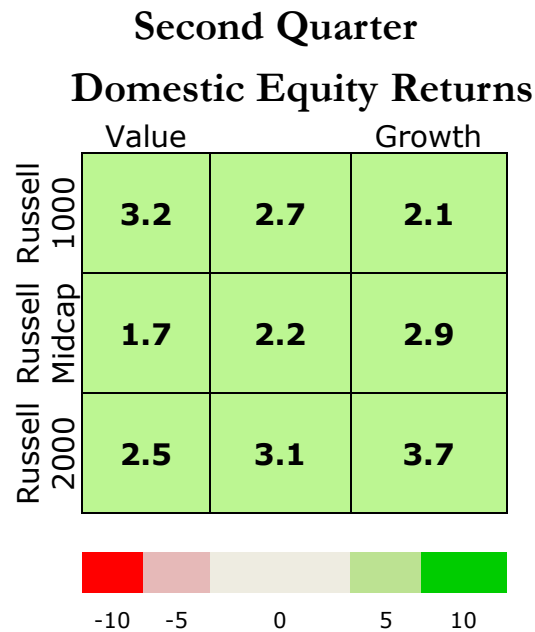
On the international front, the good news is that the Eurozone economy didn't get any worse this quarter. European stocks rallied in May supported by an accommodative monetary policy; but remains weak on news of lower growth projections, a continued soft but improving manufacturing climate, and fear the U.S. Fed may change its quantitative easing policy. Greece, Italy and Spain remain in the headlines with the first two experiencing double digit declines in their representative indices this quarter. After what was shaping up to be a solid quarter in the Eurozone, the MSCI EU index lost 5.24% in June and posted a modest loss for the second quarter, down 0.12%.

Japan, which acknowledged its own U.S. style of quantitative easing last quarter, suffered a downward slide in late May/early June based on the U.S. Fed comments as well as the new "Abenomics", the so named economic policy advocated by Japan's Prime Minister Shinzo Abe. The MSCI Japan index was still up 16.6% at the end of the first half of 2013. Other Pacific Rim markets experienced losses this quarter. China continues to manage a slowing economy and rising short-term rates. The MSCI China index lost 6.54% during the second quarter. Emerging markets followed the U.S. economy and the words of Fed Chairman Ben Bernanke closely this quarter. As the world's largest economy talked about changes in QE, the volatile emerging markets, already weakened, braced for a change in exchange rates and are now off more than 9.60% (gross) for the year as measured by the MSCI Emerging Markets (EM) index.

Commodities remained weak this quarter. The Reuters/Jefferies CRB index is down 6.57% year-to-date. Precious metals led the decline. Gold suffered its third straight monthly decline as treasury yields increased and inflationary fears subsided. Gold lost 11.6% in June and 22.81% for the quarter. Silver lost slightly more than 12% for the quarter and is down more than 35% since the beginning of the year. Copper prices fluctuated this quarter due largely to supply concerns related to a mining accident at Indonesia's second largest mine. Copper prices declined 10% this quarter and are down 15.9% for the year. Crude oil was up, and the dollar gained slightly against its major counterparts. The U.S. Dollar Index is up 4.28% year-to-date.

U.S. equity markets continued to build on first quarter gains despite a pullback in June following the Fed's announcement

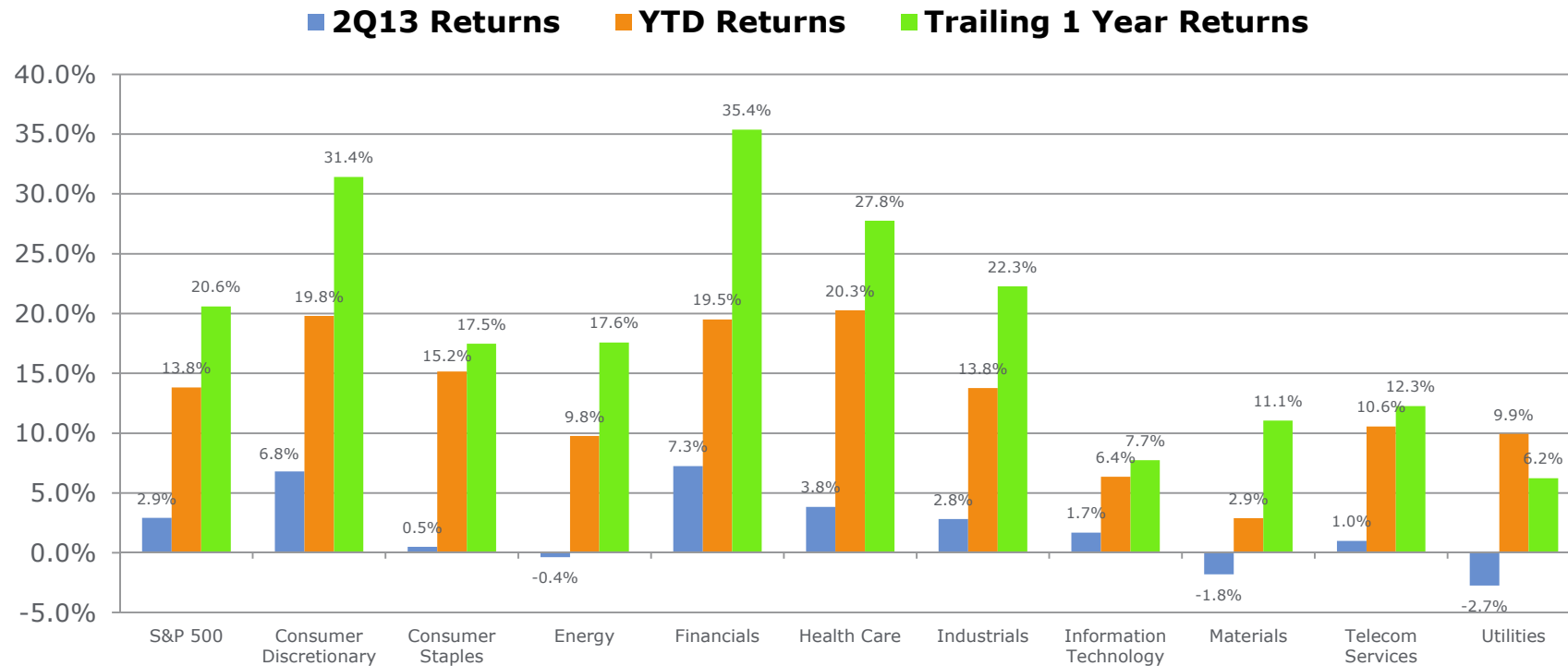
- The S&P 500 rose 2.91% for the quarter and reached an all-time closing high of 1,669.16 on May 21st before closing the quarter at 1,606.28.
- The Russell 2000 Growth leads the way for the quarter, up 3.7%, and for 2013, up 17.4%.
- Value (as measured by the Russell 3000 Value index) has now outperformed Growth in each of the last five quarters (cumulative return of 22.4% vs. 12.8%).



Data Sources: Zephyr StyleAdvisor, Barclay's Capital, MSCI Barra, Standard & Poor's

While not as strong as the first quarter, most sectors of the S&P 500 continued to post solid gains this quarter

- Financials and Consumer Discretionary were the top performers in the second quarter and (along with Health Care) have been the strong performers in 2013 and over the past year.
- Netflix, Best Buy, Micron Technology and Hewlett-Packard have had solid returns in 2013 while Cliffs Natural Resources, Peabody Energy, Newmont Mining, and Apple have struggled.



Data Sources: FactSet, Zephyr StyleAdvisor, Barclay's Capital, MSCI Barra, Standard & Poor's

International markets about location, location, location

- Though the Eurozone remains soft and volatile, returns across specific countries have been better than expected reflecting various areas of improvement. The MSCI EU was down 5.24% in June.
- Japan saw “Abenomics”, and other items, trigger a large selloff starting in late May even though the markets saw a 2Q return of 4.42% and YTD of 16.64%.

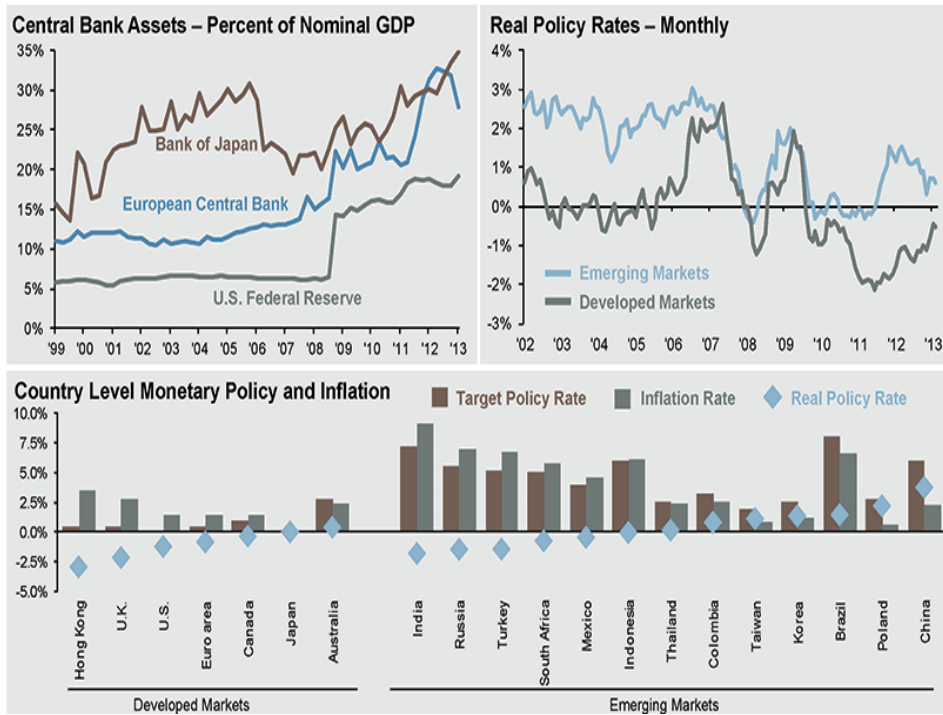


Country/Region	2Q13		YTD	
	Local	USD	Local	USD
Regions/Broad Indexes				
USA (S&P 500)	-	2.9	-	13.8
EAFE	1.4	-0.7	11.4	4.5
Europe ex-U.K.	0.4	0.9	6.2	4.0
Pacific ex-Japan	-2.9	-10.9	3.9	-4.6
Emerging Markets	-4.3	-8.0	-4.7	-9.4
MSCI:Selected Countries				
United Kingdom	-2.0	-2.1	7.5	0.3
France	2.2	3.5	5.6	4.1
Germany	2.2	3.4	5.2	3.7
Japan	10.2	4.4	34.0	16.6
China	-6.6	-6.5	-10.7	-10.8
India	3.2	-5.6	-0.2	-8.0
Brazil	-9.3	-17.2	-11.4	-17.8
Russia	-4.1	-8.3	-5.8	-11.2

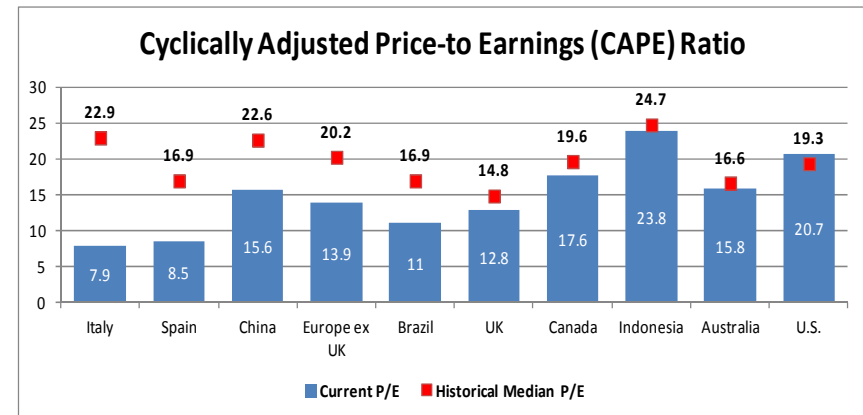
- Quantitative easing in both the Eurozone and Japan has slowed, though further easing has been signaled if necessary.

Data Sources: FactSet, Zephyr StyleAdvisor, Barclay's Capital, MSCI Barra, Standard & Poor's

Emerging Markets are reflecting US spending and policy



- While China has seen a rise in short-term rates, it is trying to temper increasing debt while stimulating spending.
- With already slowing growth, news from the U.S. Fed had dramatic results on the 2nd quarter returns in the EM markets.



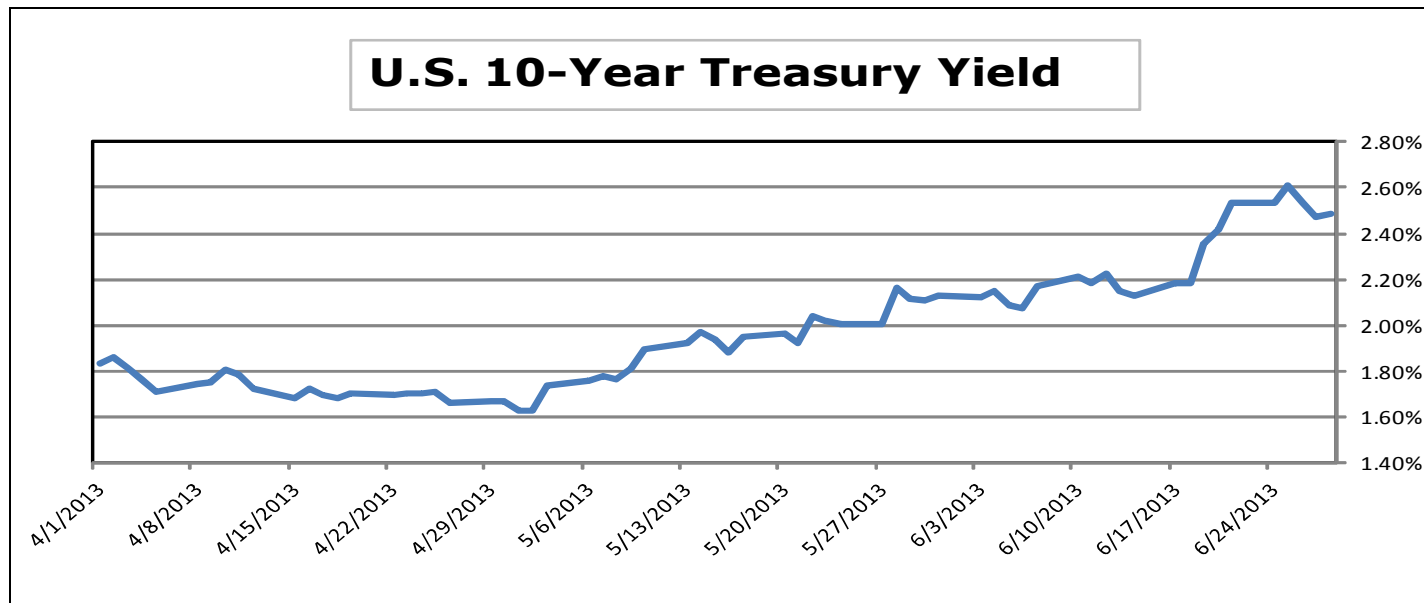
- Worldwide monetary easing has created interest rates at multi-year lows and are supporting new lending and spending.

- The EM have fallen to create a 25% discount based on 2014 forward-looking P/E compared with developing markets.

Data Sources: FactSet, Zephyr StyleAdvisor, Barclay's Capital, MSCI Barra, Standard & Poor's

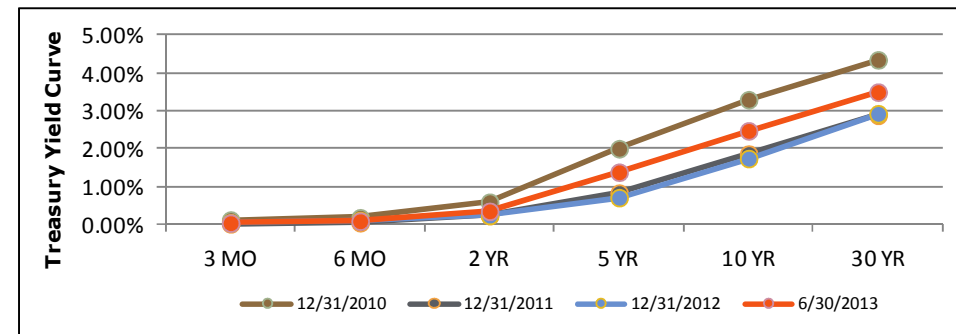
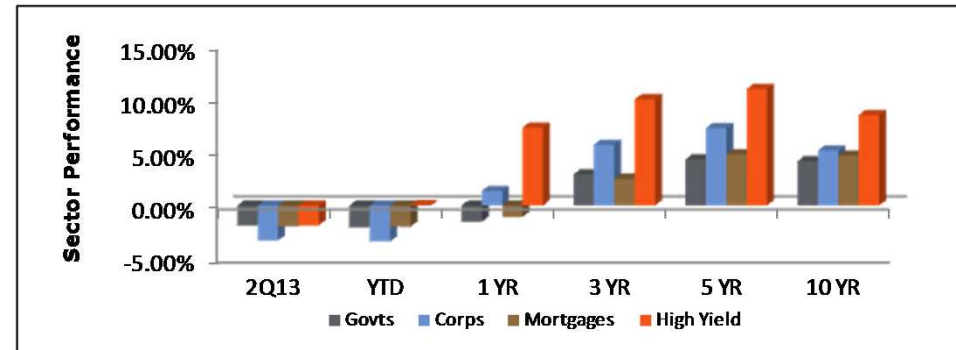
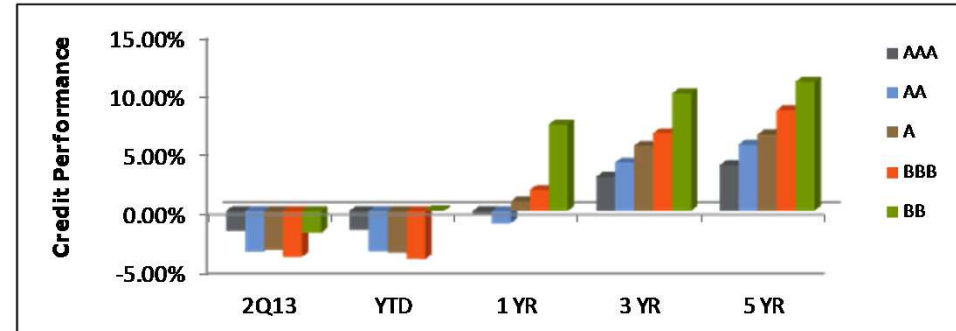
Fed Comments Cause for Concern in Bond Markets

- The 10-year note suffered a sharp selloff as its yield climbed to 2.49% this quarter driven by commentary that raised concerns the Fed would soon slow its bond buying program.
- The 10-year note's yield increased 64 basis points during the quarter. The largest quarterly increase since the fourth quarter of 2010.



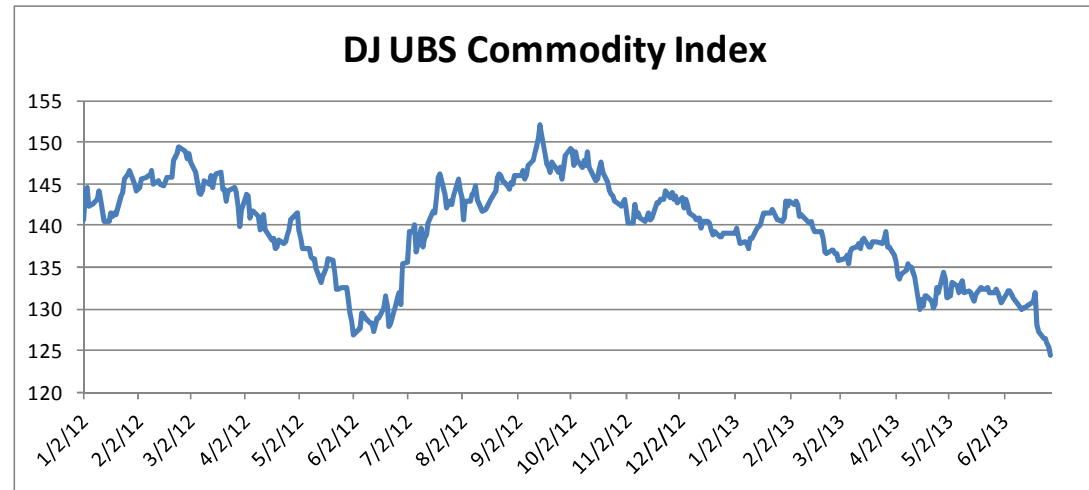
Bonds suffer losses across credit quality and sectors

- Fixed income markets extended their decline this quarter. Losses ranged from -3.92% for the lowest investment grade debt (BBB) to -1.69% for AAA paper. Year-to-date returns for BBB rated bonds dropped to -4.10%, while AAA rated bonds lost 1.61%.
- By sector, corporate debt suffered the largest decline this quarter, down 3.30%, followed by mortgage paper, down 1.96%. Government debt lost 1.88% and high yield debt lost 1.87%.
- Yields moved higher this quarter based on improving economic sentiment and fear the Fed would curtail its bond buying program.



Commodities Continue to Weaken This Quarter

- Gold has lost its luster with investors. Subdued inflationary fears, hedge fund liquidations and increasing treasury yields have diminished the metal's value to investors. Gold is down 26.54% for the year.
- The economic slowdown in China and a prolonged slump in global construction and manufacturing continue to weigh on copper prices.
- Crude prices increased this quarter due to tensions in the middle-east and an increase in demand.



Commodities	Current 6/28/2013	3 Months Ago 3/29/2013	1 Year Ago 6/29/2012
Gold (per Troy ounce)	\$1,223.80	\$1,594.80	\$1,551.90
Oil (per barrel)	\$96.97	\$97.23	\$83.43
Copper (per pound)	\$3.06	\$3.40	\$3.33

Data Sources:

Bloomberg LP, Wells Fargo Securities, LLC,

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ASSET CLASS SUITABILITY: Stocks of small companies are typically more volatile than stocks of larger companies. They often involve higher risks because they may lack the management expertise, financial resources, product diversification and competitive strengths to endure adverse economic conditions. High-yield, non-investment grade bonds are only suitable for aggressive investors willing to take greater risks, which could result in loss of principal and interest payments. Global/International investing involves risks not typically associated with US investing, including currency fluctuations, political instability, uncertain economic conditions and different accounting standards.

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ASSET CLASS PERFORMANCE REPRESENTATIONS: Long Term Treasuries = BC Treasury Long; Municipals = BC Municipal; Foreign Bonds = Salomon World BIG – IB; US Govt/Credit = BC Govt/Credit; Mtge Backed Securities = ML Mortgage Master; Corporate Bonds = Salomon Corporate; 90 Day T-Bills = Salomon; Japanese Stocks = Salomon Japan BMI; High Yield Bonds = ML High Yield Master; Small Cap US Value = RU 2000 Value; MidCap US Stocks = RU Midcap; Large Cap US Value = RU 1000 Value; European Stocks = Salomon Europe BMI; Small Cap US Stocks = RU 2000; Lg Cap US Growth = RU 1000 Growth; Latin American Stocks = Salomon Latin America BMI; Sm Cap US Growth = RU 2000 Growth

BROAD EQUITY MARKET & SECTOR PERFORMANCE REPRESENTATIONS: Large-Cap = S&P 500 or Russell 1000; Mid-Cap = RU Midcap; Small-Cap = RU 2000; International = MSCI EAFE

DATA SOURCES: Information found in this document was derived from the following sources: Zephyr Associates StyleAdvisor, Informa M-Watch, Investor Force, Barclays Capital, MSCI Barra, and Standard & Poor's.

Dow Jones Industrial Average - This index is comprised of 30 "blue-chip" US stocks selected for their history of successful growth and wide interest among investors. The DJIA represents about 20% of the total market value of all US stocks and about 25% of the NYSE market capitalization. It is a price-weighted arithmetic average, with the divisor adjusted to reflect stock splits and the occasional stock switches in the index.

NASDAQ Composite - A cap-weighted index comprised of all common stocks that are listed on the NASDAQ Stock Market (National Association of Securities Dealers Automated Quotation system).

S&P 500 - A broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. This index does not contain the 500 largest companies nor the most expensive stocks traded in the U.S. While many of the stocks are among the largest, this index also includes many relatively small companies. This index consists of approximately 380 industrial, 40 utility, 10 transportation and 70 financial companies listed on U.S. market exchanges. It is a capitalization-weighted index (stock price times number of shares outstanding), calculated on a total return basis with dividends reinvested.

S&P 500/Citigroup Growth - The S&P/Citigroup Growth tracks the performance of those stocks in the S&P 500 with lower book-to-price ratios. A cap-weighted index, it is rebalanced semi-annually, based on its price-to-book ratios and market capitalizations at the close of trading one month prior. The index is adjusted each month to reflect changes in the S&P 500. This index is more heavily weighted in the consumer non-cyclical, health care, and technology sectors than the S&P 500.

S&P 500/Citigroup Value - The S&P Citigroup/Value tracks the performance of those stocks in the S&P 500 with higher book-to-price ratios. A cap-weighted index, it is rebalanced semi-annually on January 1 and July 1, based on its book-to-price ratios and market capitalizations at the close of trading one month prior. The index is adjusted each month to reflect changes in the S&P 500. This index tends to be more heavily concentrated in the energy and financial sectors than the S&P 500.

Russell 1000 - The 1000 largest companies in the Russell 3000 index, based on market capitalization.

Russell 1000 Growth - A segment of the Russell 1000 with a greater-than-average growth orientation. Companies in this index have higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than the Russell 1000 Value index.

Russell 1000 Value - Represents a segment of the Russell 1000 with a less-than-average growth orientation. Companies in this index have low price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than the Russell 1000 Growth Index.

Russell Mid Cap - The index consisting of the bottom 800 securities in the Russell 1000 as ranked by total market capitalization, and it represents over 35% of the Russell 1000 total market cap.

Russell 2000 - The 2000 smallest companies in the Russell 3000 index.

Russell 2000 Growth - A segment of the Russell 2000 with a greater-than-average growth orientation. Companies in this index have higher price-to-book and price-earnings ratios, lower dividend yields and higher forecasted growth values than the Russell 2000 Value index.

Russell 2000 Value - A segment of the Russell 2000 with a less-than-average growth orientation. Companies in this index have low price-to-book and price-earnings ratios, higher dividend yields and lower forecasted growth values than the Russell 2000 Growth index.

Russell 2500 - The index consisting of the bottom 500 stocks in the Russell 1000(as ranked by market capitalization) and all of the stocks in the Russell 2000. This index is intended to be used as a measure of small to medium/small stock performance, and it represents over 22% of the Russell 3000 total market cap.

MSCI EAFE - A market capitalization-weighted index representing all of the MSCI developed markets outside North America. It comprises 20 of the 22 countries in the MSCI World. These 20 countries include the 14 European countries in the MSCI Europe and the 6 Pacific countries in the MSCI Pacific. This index is created by aggregating the 20 different country indexes, all of which are created separately.

MSCI World - This market capitalization-weighted index represents all 22 of the MSCI developed markets in the world. It is created by aggregating the 22 different country indexes, all of which are created separately.

MSCI Emerging Markets Free (EMF) - A market capitalization-weighted index representing 26 of the emerging markets in the world. Several factors are used to designate whether a country is considered to be emerging vs. developed, the most common of which is Gross Domestic Product Per Capita. The "Free" aspect indicates that this index includes only securities that are allowed to be purchased by global investors. This index is created by aggregating the 26 different country indexes, all of which are created separately.

Barclays Capital Government/Credit - This index includes all bonds that are in the Barclays Capital Government Bond and the Barclays Capital Credit Bond indices.

Barclays Capital Government Intermediate - All bonds covered by the Barclays Capital Government Bond index with maturities of 1 and 10 years.

Barclays Capital Aggregate Bond - This index is made up of the Barclays Capital Government/Credit, the Mortgage-Backed Securities, and the Asset-Backed Securities indices. All issues in the index are rated investment grade or higher, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

Barclays Capital Government Long Term - All bonds covered by the Barclays Capital Government Bond index with maturities of 10 years or greater.

Barclays Capital Municipal Bond - This market cap weighted index includes investment grade tax-exempt bonds and is classified into four main sectors: General Obligation, Revenue, Insured, and Pre-refunded. To be included in this index, the original transaction size of a bond must have been greater than \$50 million.

Merrill Lynch Convertibles - The convertible securities used in this index span all corporate sectors and must have a par amount outstanding of \$25 million or more. The maturity must be at least one year. The coupon range must be equal to or greater than zero and all quality of bonds are included. Excluded from this index are preferred equity redemption stocks. When the component bonds of this index convert into common stock, the converted securities are dropped from the index.

Merrill Lynch High Yield Master - Market-cap weighted index providing a broad-based measure of bonds in the US domestic bond market rated below investment grade but not in default. Includes only issues with a credit rating of BB1 or below as rated by Moody's and/or S&P, at least \$100 million in face value outstanding and a remaining term to final maturity equal to or greater than one year.

Dow Jones Wilshire REIT Index - A measurement of equity REITs and Real Estate Operating Companies. No special-purpose or health care REITs are included. It is a market capitalization-weighted index for which returns are calculated monthly using buy and hold methodology; it is rebalanced monthly.

Citigroup 3 Month Treasury Bill - Representing the monthly return equivalents of yield averages that are not marked to market, this index is an average of the last three three-month Treasury bill issues.

50/50 Blend (S&P 500/BCIGC) - A blended benchmark consisting of 50% S&P 500 and 50% Barclays Capital Government/Credit Intermediate indices.

September 15, 2013

**THE COLLEGE OF WILLIAM AND MARY
BOARD OF VISITORS
OFFICERS AND COMMITTEES**

2013-2014

EXECUTIVE COMMITTEE

Todd A. Stottlemeyer, Rector
Robert E. Scott, Vice Rector
Thomas R. Frantz, Secretary
Kendrick F. Ashton, Jr.
Ann Green Baise
Charles A. Banks III
Sue H. Gerdelman

COMMITTEE ON ACADEMIC AFFAIRS

Robert E. Scott, Chair
Kendrick F. Ashton, Jr., Vice Chair
Charles A. Banks III
Lynn M. Dillon
Thomas R. Frantz
William J. Hausman, faculty representative
Michael R. Halleran

COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS

Ann Green Baise, Chair
John Charles Thomas, Vice Chair
L. Clifford Schroeder, Sr.
DeRonda M. Short
Peter A. Snyder
H. Thomas Watkins III
Michael R. Halleran
Anna B. Martin

COMMITTEE ON ATHLETICS

Peter A. Snyder, Chair
Keith S. Fimian, Vice Chair
Sue H. Gerdelman
DeRonda M. Short
Ht. Thomas Watkins III
Edward C. Driscoll, Jr.

COMMITTEE ON AUDIT AND COMPLIANCE

John Charles Thomas, Chair
Leigh A. Pence, Vice Chair
Ann Green Baise
Edward L. Flippen
John E. Littel
Michael L. Stump
Kiersten L. Boyce
Samuel E. Jones
Anna B. Martin

COMMITTEE ON FINANCIAL AFFAIRS

Kendrick F. Ashton, Jr., Chair
John E. Littel, Vice Chair
Charles A. Banks, III, Vice Chair (Chair, Investment Subcommittee)
Edward L. Flippen, Vice Chair
Thomas R. Frantz
Robert E Scott
H. Thomas Watkins III
Michael R. Halleran
Samuel E. Jones

RICHARD BLAND COLLEGE COMMITTEE

John E. Littel, Chair
Ann Green Baise, Vice Chair
Lynn M. Dillon
Edward L. Flippen
Sue H. Gerdelinan
L. Clifford Schroeder, Sr.
Debbie L. Sydow

COMMITTEE ON ALUMNI RELATIONS

Lynn M. Dillon, Chair
Leigh A. Pence, Vice Chair
Keith S. Fimian
DeRonda M. Short
Peter A. Snyder
Karen R. Cottrell

COMMITTEES OF THE WHOLE:

COMMITTEE ON DEVELOPMENT

Sue H. Gerdelinan, Chair
Lynn M. Dillon, Vice Chair
L. Clifford Schroeder, Sr., Vice Chair
H. Thomas Watkins III, Vice Chair
Matthew T. Lambert

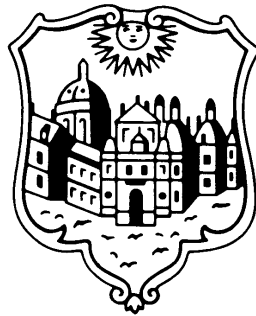
COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

Thomas R. Frantz, Chair
Edward L. Flippen, Vice Chair
John E. Littel, Vice Chair
Robert E. Scott, Vice Chair
Peter A. Snyder, Vice Chair
H. Thomas Watkins III, Vice Chair
Michael R. Halleran
James R. Golden

COMMITTEE ON STUDENT AFFAIRS

Leigh A. Pence, Chair
Keith S. Fimian, Vice Chair
Peter A. Snyder, Vice Chair
Virginia M. Ambler

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



WILLIAM
& MARY

BOARD MEETING

Board Room - Blow Memorial Hall

September 27, 2013

MEETING AGENDA
Board of Visitors
The College of William and Mary

September 27, 2013 - 10:45 a.m.
Board Room - Blow Memorial Hall

- I. Welcome and call to order Rector Todd A. Stottlemyer

- II. Approval of Minutes Mr. Stottlemyer
 - A. April 17-19, 2013 Annual Board Meeting
 - B. August 16-17, 2013 Board Retreat

- III. Opening Remarks Mr. Stottlemyer
President W. Taylor Reveley III

- IV. Closed Session (if necessary) Mr. Stottlemyer

- V. Reports of Standing Committee chairs
 - A. Committee on Audit and Compliance John Charles Thomas

 - B. Committee on Alumni Relations Lynn M. Dillon

 - C. Richard Bland College Committee John E. Littel
 - 1. **Resolution 1:** Appointments to Fill Vacancies in the Instructional Faculty *tab #1*
 - 2. **Resolution 2:** Appointments to Fill Vacancies in the Professionals and Professional Faculty *tab #2*
 - 3. **Resolution 3:** Repurpose of a College Facility *tab #3*

 - D. Committee on Athletics Peter A. Snyder

 - E. Committee on Administration, Buildings and Grounds Ann Green Baise
 - 1. **Resolution 4:** Resolution of the Board of Visitors of the College of William and Mary – 9(D) Pooled Bond Program: Improve Athletic Facilities, Improve Auxiliary Facilities, Improve Marshall-Wythe School of Law and Acquire Property & Repair Requirements *tab #4*

Board of Visitors
MEETING AGENDA
September 27, 2013

2. **Resolution 5:** Resolution of the Rector and the Board of Visitors of the College of William and Mary - 9(C) Revenue Bond Program: Renovate Dormitories *tab #5*
 3. **Resolution 6:** Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures *tab #6*
- F. Committee on Development Sue H. Gerdelman
7. **Resolution 13:** Establishment of the Marjorie A. Colman Quasi-Endowment *tab #13*
 8. **Resolution 14:** Establishment of the Nancy D. Kane Scholarship Quasi-Endowment *tab #14*
 9. **Resolution 15:** Establishment of the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship *tab #15*
- G. Committee on Financial Affairs Kendrick F. Ashton, Jr.
1. **Resolution 16:** College of William and Mary 2014-2020 Six-Year Plan *tab #16*
 2. **Resolution 17:** College of William and Mary 2014-2016 Operating Budget Requests *tab #17*
 3. **Resolution 18:** Virginia Institute of Marine Science 2014-2020 Six-Year Plan *tab #18*
 4. **Resolution 19:** Virginia Institute of Marine Science 2014-2016 Operating Budget Requests *tab #19*
 5. **Resolution 20:** Establishment of the Virginia Institute of Marine Science Equipment Quasi-Endowment *tab #20*
- H. Committee on Academic Affairs Robert E. Scott
1. **Resolution 7:** Appointment to Fill Vacancies in the Executive Faculty *tab #7*
 2. **Resolution 8:** Appointments to Fill Vacancies in the Instructional Faculty *tab #8*
 3. **Resolution 9:** Appointments to Fill Vacancies in the Professional Faculty *tab #9*
 4. **Resolution 10:** Award of Academic Tenure *tab #10*
 5. **Resolution 11:** Designated Professorships *tab #11*
 6. **Resolution 12:** Faculty Leaves of Absence *tab #12*

Board of Visitors
MEETING AGENDA
September 27, 2013

- | | |
|-----------------------------------------------------------------------------------------------------------------|-----------------|
| VI. Old Business | Mr. Stottlemyer |
| VII. New Business | Mr. Stottlemyer |
| A. Resolution 21: Revisions to the Bylaws of the
Board of Visitors of the College of William and Mary | <i>tab #21</i> |
| VIII. Executive Session | Mr. Stottlemyer |
| IX. Closing remarks | |
| X. Adjournment | Mr. Stottlemyer |

BOARD DINING ROOM:

Lunch available

FULL BOARD MEETING
MINUTES – APRIL 17-19, 2013

BOARD RETREAT
MINUTES – AUGUST 16-17, 2013

MINUTES
Meeting of the Board of Visitors
The College of William and Mary in Virginia

April 17-19, 2013

The Board of Visitors of The College of William and Mary in Virginia met on the William and Mary campus in Williamsburg on Wednesday, Thursday and Friday, April 17-19, 2013.

On Wednesday, April 17, the Investments Subcommittee met from 3:15 to 3:50 p.m. in the Board Conference Room and the Executive Committee met from 4:30 to 6:00 p.m. in the Rector's Office. That evening the full Board convened for dinner at Plumeri House at 119 Chandler Court.

Those present on Wednesday were:

Kendrick F. Ashton, Jr.	Leigh A. Pence
Ann Green Baise	L. Clifford Schroeder, Sr.
Charles A. Banks III	Robert E. Scott
Edward L. Flippen	Peter A. Snyder
Thomas R. Frantz	Todd A. Stottlemyer
Sue H. Gerdelman	Michael Tang
Dennis H. Liberson	John C. Thomas
John E. Littel	Jeffrey B. Trammell, Rector

Absent: Keith S. Fimian

Also present was William and Mary President W. Taylor Reveley III and Vice President for Finance Samuel E. Jones.

At 8:00 p.m. the Rector convened the full Board at Plumeri House, and asked for a motion that, pursuant to Section 2.2-3711.A.1., of the Code of Virginia, the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluation of specific executive employees. Motion was made by Mr. Liberson, seconded by Mr. Flippen and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 8:00 p.m.

The Board reconvened in open session at 9:30 p.m. Mr. Trammell reviewed the topic discussed during closed session for the benefit of the observers, then moved adoption of the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Liberson and approved by roll call vote of the Committee members conducted by Secretary of the Board Dennis Liberson. (Certification **Resolution** will be appended in final minutes.)

There being no further business, the Board adjourned at 9:30 p.m.

On Thursday, April 18, the Committee on Audit and Compliance, the Richard Bland College Committee and the Committee on Nominations met in the Board Conference Room while the Committee on Athletics, Committee on Academic Affairs, Committee on Administration, Buildings and Grounds, Committee on Alumni Relations, Committee on Student Affairs and Committee on Development met in the Board Room.

Those present on Thursday were:

Kendrick F. Ashton, Jr.	L. Clifford Schroeder, Sr.
Ann Green Baise	Robert E. Scott
Charles A. Banks III	Peter A. Snyder
Edward L. Flippen	Todd A. Stottlemeyer
Thomas R. Frantz	Michael Tang
Sue H. Gerdelman	John C. Thomas
Dennis H. Liberson	Jeffrey B. Trammell, Rector
John E. Littel	Faculty representative: William J. Hausman
Leigh A. Pence	Student representative: Curtis A. Mills

Absent: Keith S. Fimian

Others present were:

W. Taylor Reveley III	Kiersten L. Boyce
Michael R. Halleran	Karen R. Cottrell
Virginia M. Ambler	Michael J. Fox
Edward C. Driscoll, Jr.	Fanchon Glover
James R. Golden	Earl T. Granger III
Samuel E. Jones	Michael L. Stump
Matthew T. Lambert	Brian W. Whitson
Anna B. Martin	Sandra J. Wilms

Also in attendance were University Counsel Deborah Love, Staff Liaison Lydia C. Whitaker, Dean Katharine Conley, Dean Davison Douglas, Dean Virginia L. McLaughlin, Dean John T. Wells, members of the William and Mary Faculty and Student Liaison Committees, and other William and Mary staff.

The Committee on Audit and Compliance met from 8:00 to 9:30 a.m.; the Committee on Athletics met from 8:30 to 9:15 a.m.; the Richard Bland College Committee met from 9:30 to 11:00 a.m.; the Committee on Academic Affairs met from 9:45 to 10:45 a.m.; and the Committee on Administration, Buildings and Grounds met from 10:55 to 11:55 a.m.

At 11:55 p.m. the Board convened as a committee of the whole for the **Committee on Alumni Relations**. Kendrick Ashton presided as chair, introduced incoming Alumni President Barbara Joynes and offered congratulations on her election. Commenting on the committee structure, Mr. Ashton stated that he would like it to become a standing committee and he encouraged Board members to be more engaged. Executive Vice President Karen Cottrell provided an update on spring alumni activities, including the New York Auction, the combined 50th Reunion and Young Guard weekend, and the joint regional event in Washington, DC. Assistant Vice President for Operations John Kane reported on alumni data integrity, and reviewed the methodology, background and scope of the matter. Following a brief discussion, and there being no further business, the Committee adjourned at 12:20 p.m.

The Committee on Nominations met from 12:30 to 1:30 p.m.

At 1:45 p.m. the Board convened as a committee of the whole for the Provost Report and Faculty Presentation. Mr. Scott introduced Provost Michael Halleran and Faculty Assembly President Professor Rick Gressard.

Provost Halleran provided an update and progress report on several initiatives, including the curriculum review and recent creative adaptation awards; he reported on the development of new NTE policies by all five schools and advised that the Arts & Sciences review of their merit system is underway. The Provost also commented on the admission process and registration success, as well as two important new administration hires – the new Dean of the School of Education and the new Director of the Omohundro Institute for Early American History and Culture.

Faculty Assembly President Rick Gressard reported on the 2013 Faculty Survey, and discussed the response rate, teaching activities, scholarship activities, invisible teaching activities, the importance of technologies for teaching, barriers to increasing use of technology, overall faculty satisfaction comparisons, and faculty priorities. A general discussion ensued.

Following a short break, the Board convened as a committee of the whole for the **Committee on Student Affairs**. Leigh Pence presided as chair, briefly reviewed the agenda, and called on Vice President for Student Affairs Ginger Ambler. In her report, Ms. Ambler provided a general update on the Division of Student Affairs, noting the conclusion of the search for a new Dean of Students has resulted in the hiring of Marjorie Thomas and the search is just concluding for the Assistant/Associate Vice President for Health & Wellness. On the housing front, Vice President Ambler commented on the positive changes for campus living including the purchase of the Hospitality House and provided an update on the fraternity housing project. She noted that career development continues to be an area of strategic focus and reviewed highlights from the recent Association of American Colleges and Universities study. Ms. Ambler also discussed hazing prevention and education at William and Mary and its link with risk assessment and management, noting that the College had received the 2013 ZTA Award for Innovation in Campus Hazing Prevention & Education which carries a \$10,000 grant. A brief discussion ensued.

Student Assembly President Curt Mills introduced student liaisons Kylee Ponder and T.J. O'Sullivan; and the incoming Student Assembly team of Chase Koontz and Mel Alim, incoming President and Vice President, and Brian Focarino and Erin Spencer, incoming student liaisons.

Ms. Ponder reported on the student elections; plans for the I am WM Week/Month, which celebrates diversity; and student concerns regarding the City of Williamsburg's ordinances relating to the 2013 Comprehensive Plan. Mr. Koontz reported on his April 11 inauguration, reviewed plans for his administration as well as several initiatives currently underway. Mr. O'Sullivan discussed the honor system reform, providing brief background and status report; and noted that the proposal was currently out for community review. A brief discussion ensued.

Ms. Pence thanked the students for all their hard work this year and wished them well on their graduation. There being no further business, the Committee adjourned at 3:34 p.m.

Following a short break the Committee on Development met from 3:43 to 4:34 p.m. There being no further business, the Board recessed at 4:35 p.m.

On Friday, April 19, at 8:30 a.m., the Rector convened the Board as a committee of the whole.

Those present were:

Kendrick F. Ashton, Jr.	L. Clifford Schroeder, Sr.
Ann Green Baise	Robert E. Scott
Charles A. Banks III	Peter A. Snyder
Edward L. Flippen	Todd A. Stottlemyer
Thomas R. Frantz	Michael Tang
Sue H. Gerdelman	John C. Thomas
Dennis H. Liberson	Jeffrey B. Trammell, Rector
John E. Littel	Faculty representative: William J. Hausman
Leigh A. Pence	

Absent: Keith S. Fimian

Others present were:

W. Taylor Reveley III	Karen R. Cottrell
Michael R. Halleran	Michael J. Fox
Virginia M. Ambler	Fanchon Glover
Edward C. Driscoll, Jr.	Earl T. Granger III
James R. Golden	Michael L. Stump
Samuel E. Jones	Brian W. Whitson
Matthew T. Lambert	Sandra J. Wilms
Anna B. Martin	

Also in attendance were University Counsel Deborah Love, Staff Liaison Lydia C. Whitaker, Dean Katharine Conley, Dean Lawrence W. Pulley, Dean John T. Wells, members of the William and Mary Faculty Liaison Committee, and other William and Mary staff.

Michael Tang presided as chair of the **Committee on Strategic Initiatives and New Ventures**, noting that one of the primary responsibilities of the Board is to set strategic policy and direction. Mr. Tang encouraged members to provide input into the document and submit any comments to the Vice President for Strategic Initiatives Jim Golden.

Mr. Golden briefly reviewed the agenda. Provost Michael Halleran and Mr. Golden presented a PowerPoint presentation and led a general discussion on the Strategic Plan for 2014-2018, with an update on the University Dashboard. Vice Provost for International Affairs Steve Hanson focused his presentation on the key challenge area of William & Mary as a leading global liberal arts university and reviewed strategic goals for the Reves Center for International Studies, which will celebrate its 25th anniversary in 2014. Under new ventures, Provost Halleran provided a brief status report on the EVMS proposal and advised that faculty from EVMS and W&M were continuing to discuss and explore opportunities for research collaborations across the institutions. Following a brief discussion and there being no further business, the Committee adjourned at 9:37 a.m.

Following a short break, Rector convened the annual meeting of the full Board at 9:48 a.m.

Those present were:

Kendrick F. Ashton, Jr.	Robert E. Scott
Ann Green Baise	Peter A. Snyder
Charles A. Banks III	Todd A. Stottlemeyer
Keith S. Fimian	Michael Tang
Edward L. Flippen	John C. Thomas
Thomas R. Frantz	Jeffrey B. Trammell, Rector
Sue H. Gerdelman	Faculty representatives: William J. Hausman
Dennis H. Liberson	Barbara Morgan
Leigh A. Pence	Student representatives: Curtis A. Mills
L. Clifford Schroeder, Sr.	Jessica Salazar

Others present were:

W. Taylor Reveley III	Kiersten L. Boyce
Michael R. Halleran	Karen R. Cottrell
Virginia M. Ambler	Michael J. Fox
Edward C. Driscoll, Jr.	Fanchon Glover
James R. Golden	Earl T. Granger, III
Samuel E. Jones	Michael L. Stump
Matthew T. Lambert	Brian W. Whitson
Anna B. Martin	Sandra J. Wilms

Also in attendance were University Counsel Deborah Love, Staff Liaison Lydia C. Whitaker, Richard Bland President Debbie L. Sydow and Interim Chief Operating Officer Annette Smith Parker; Dean Katharine Conley, Dean Davison Douglas, Dean Lawrence W. Pulley, Dean John T. Wells, members of the William and Mary Faculty and Student Liaison Committees, and other William and Mary and Richard Bland staff.

Recognizing that a quorum was present, Mr. Trammell asked for a motion to approve the minutes of the meeting of February 7-8, 2013. Motion was made by Mr. Stottlemeyer; seconded by Mr. Banks; and approved by voice vote.

In his opening remarks, Mr. Trammell advised that the Committee on Financial Affairs would meet as a committee of the whole during the first part of the full Board meeting to discuss the implementation of a new operating model for enhancing and sustaining quality, affordability and access to William and Mary.

President Reveley was recognized and offered remarks as to why the Board must act now to sustain the College and rebuild the financial foundation to reflect the new financial realities.

The Rector called on Mr. Stottlemeyer and Mr. Jones for the PowerPoint presentation on The William & Mary Promise. The Committee on Financial Affairs met from 9:48 to 11:18 a.m.

Mr. Trammell then moved that the Board of Visitors of the College of William and Mary convene in Closed Session for the purpose of discussing personnel matters involving identifiable college employees and/or approving personnel actions pertaining to the appointment, promotion, tenure

and leaves of specific executive, instructional and professional faculty; consultation with legal counsel employed or retained by a public body regarding specific legal matters requiring the provision of legal advice by such counsel; discussing specific recommendations related to fundraising initiatives, priorities and strategies as well as current development activities, gifts and bequests; and discussion of matters pertaining to the consideration of honorary degrees for Commencement 2013; as provided for in Section 2.2-3711.A.1., 7., 8., and 10., of the Code of Virginia. Motion was seconded by Mr. Banks and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 11:19 a.m.

The Board reconvened in open session at 11:24 a.m. Mr. Trammell reviewed the topics discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Ms. Baise and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

The Rector called for the reports of the standing committee chairs.

Mr. Thomas reported for the **Committee on Audit and Compliance**, and briefly reviewed the agenda. There were no action items.

Mr. Snyder reported for the **Committee on Athletics**, and briefly reviewed the agenda. There were no action items.

Mr. Liberson reported for the **Richard Bland College Committee**, and briefly reviewed the agenda.

Mr. Liberson reported that on his recent visit to the Richard Bland campus he had participated in a campus forum and noted that morale is improving and the campus community is very supportive. Faculty representative Barbara Morgan commented on faculty appreciation for the implementation of the shared governance model. President Sydow thanked the Committee for their support of and input to the Strategic Plan and briefly reviewed the key performance indicators to be measured over the next five years.

Mr. Liberson moved adoption as a block **Resolution 1**, Resolution to Approve Richard Bland College's 2014-2019 Strategic Plan; **Resolution 2(R)**, Faculty Promotion; **Resolution 4**, Retirement of Dorothy P. Edwards, Director of Information Technology Services; **Resolution 5**, Retirement of Chalmer L. Pritchard, Jr., Division of Science and Quantitative Methods; **Resolution 6**, Retirement of Margaret J. Sommer, Division of Science and Quantitative Methods; **Resolution 7**, Retirement of Jacqueline W. Davis, Enrollment Services Specialist; and **HANDOUT Resolution 38** regarding the health services fee, noting that in accordance with the *Bylaws*, Resolution 38 was presented at the request of the Rector. Motion was seconded by Mr. Flippen and approved by voice vote. (**Resolution 2(R)** and **Resolution 38** are appended.)

Mr. Liberson moved adoption as a block **Resolution 3**, Award of Academic Tenure; **Resolution 8**, FY 2013-2014 Tuition and Fees; and **Resolution 9**, 2013-2014 Operating Budget Proposal. Motion was seconded by Ms. Baise and approved by voice vote, with Mr. Snyder voting no.

Mr. Banks reported for the **Committee on Administration, Buildings and Grounds**, and briefly reviewed the agenda.

Mr. Banks moved adoption as a block of **Resolution 21**, Virginia Institute of Marine Science Resolution to Approve 2014-2020 Capital Outlay Plan; **Resolution 22**, College of William and Mary Resolution to Approve 2014-2020 Capital Outlay Plan; **Resolution 23**, Resolution to Approve Property Acquisition: 415 Richmond Road; and **Resolution 24**, Resolution to Approve Renaming the Old Fraternity Complex: "Green & Gold Village." Motion was seconded by Ms. Gerdelman and approved by voice vote.

Mr. Banks moved adoption of **Resolution 34**, Resolution to Approve Renaming the Hospitality House: "One Tribe Place", noting that it was distributed during the Committee meeting at the request of the President, in accordance with the *Bylaws*. Motion was seconded by Mr. Littel and approved by voice vote. (**Resolution 34** is appended.)

Mr. Scott reported for the **Committee on Academic Affairs**, and briefly reviewed the agenda.

Mr. Scott moved adoption of **Resolution 10**: Appointment to Fill Vacancy in the Executive Faculty. Motion was seconded by Mr. Schroeder and approved by voice vote.

Mr. Scott moved adoption of **Resolution 11**: Appointments to Fill Vacancies in the Instructional Faculty. Motion was seconded by Mr. Banks and approved by voice vote, with Mr. Snyder voting no.

Mr. Scott moved adoption as a block the remaining resolutions – **Resolution 12**, Appointments to Fill Vacancies in the Professional Faculty; **Resolution 13(R)**, Faculty Promotions; **Resolution 14**, Designated Professorships; **Resolution 15**, Faculty Leaves of Absence; **Resolution 16**, Retirement of Gary C. DeFotis, Department of Chemistry; **Resolution 17**, Retirement of Dorothy E. Finnegan, School of Education; **Resolution 18**, Retirement of I. Trotter Hardy, William and Mary School of Law; **Resolution 19**, Retirement of Ronald Hoffman, Department of History; **Resolution 20**, Retirement of Jacquelyn Y. McLendon, Department of English; **HANDOUT Resolution 35**, William and Mary Student Professorship; **HANDOUT Resolution 36**, Distinguished Professorships for Associate Professors; and **HANDOUT Resolution 37**, Business School Bylaws Revision – noting that the handout resolutions were distributed during the Committee meeting at the request of the President, in accordance with the *Bylaws*. Motion was seconded by Mr. Littel and approved by voice vote. (**Resolution 13(R)**, **Resolution 35**, **Resolution 36**, and **Resolution 37** are appended.)

Under Old Business, Mr. Trammell moved that the Board of Visitors hereby confer the following honorary degrees on the individuals noted at Commencement 2013:

Warren W. Buck – **Doctor of Science**
Colin G. Campbell – **Doctor of Humane Letters**
Robert S. Mueller III – **Doctor of Public Service**

Motion was seconded by Mr. Scott and approved by voice vote.

Mr. Trammell commented on his continuing efforts to encourage former members of the Board of Visitors to continue to be engaged and active on behalf of the College and noted he was also be exploring best practices at other institutions.

Under New Business, Mr. Trammell moved that Anita Poston be reappointed for a two-year term, beginning July 1, 2013, representing the Board of Visitors on the Real Estate Foundation Board. Motion was seconded by Mr. Scott and approved by voice vote.

Ms. Gerdelman reported that the **Committee on Nominations** had met and recommended the following individuals to serve in the offices noted for the term of July 1, 2013, through June 30, 2015:

Rector – Todd A. Stottlemeyer
Vice Rector – Robert E. Scott
Secretary – Thomas R. Frantz

Ms. Gerdelman placed all three names in nomination then asked for any nominations from the floor. Hearing none, Ms. Gerdelman moved that nominations be closed. Motion was seconded by Mr. Flippen and approved by voice vote.

Ms. Gerdelman then moved adoption of the slate of officers as presented. Motion was seconded by Mr. Littel and approved by voice vote. A round of applause was offered by the Board and the Rector thanked Ms. Gerdelman for chairing the Committee.

President Reveley commented on the very able and effective leadership of all three outgoing officers – Rector Jeff Trammell, Vice Rector Charlie Banks and Secretary Dennis Liberson. A standing ovation and round of applause was offered by the Board and the audience.

Mr. Trammell thanked the Board for the opportunity to serve as Rector.

The Rector recognized those attending their last meeting: student representatives Curt Mills and Jessica Salazar; and staff liaison Lydia Whitaker.

The Rector offered congratulations to Chase Koontz, incoming Student Assembly President, and Melissa Alim, incoming Student Assembly Vice President, noting that Chase will join the Board as the William and Mary student representative after Commencement.

The Rector thanked Will Hausman and Barbara Morgan for serving as the faculty representatives from William and Mary and Richard Bland.

Mr. Trammell moved that the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters pertaining to performance evaluations of specific executive and professional employees, and discussing specific recommendations related to fundraising initiatives, priorities and strategies, as provided for in Section 2.2-3711.A.1., and 8., of the Code of Virginia. Motion was seconded by Mr. Littel, and approved by voice vote. The observers, with the exception of those who had been asked to remain, were asked to leave the room and the Board went into Executive Session at 12:05 p.m.

The Board reconvened in open session at 12:33 p.m. Mr. Trammell reviewed the topics discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Littel and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

The Rector moved the adoption of **Resolution 39** distributed during the Executive Session to formally approve the FY2013-2014 salary for President Debbie Sydow, in accordance with the Employment Contract. Motion was seconded by Mr. Littel and approved by voice vote. (**Resolution 39** is appended.)

In his closing remarks, the Rector reminded the Board that the Richard Bland College Committee will meet on the Petersburg campus on Thursday, April 25, at 10:00 a.m. All Board members are invited to attend.

There being no further business, the Board adjourned at 12:36 p.m.

Board of Visitors

April 17, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;

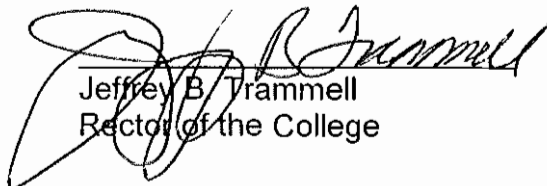
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 16

NAYS: 0

ABSENT DURING CLOSED SESSION:


Jeffrey B. Trammell
Rector of the College

Board of Visitors

April 19, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;

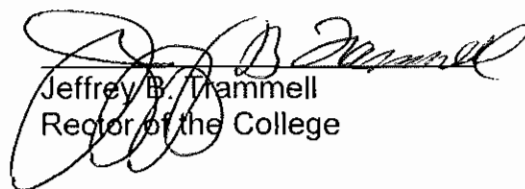
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 17

NAYS: 0

ABSENT DURING CLOSED SESSION:


Jeffrey B. Trammell
Rector of the College

**RICHARD BLAND COLLEGE
FACULTY PROMOTION**

The following members of the instructional faculty of Richard Bland College have been recommended for promotion in rank by the Peer Review Committee and the Chief Academic Officer.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the promotion of the following faculty members, effective with the beginning of the 2013-2014 academic year:

KEVIN J. PETERS, Assistant Professor of Biology to Associate Professor of Biology,

Dr. Kevin Peters joined the Richard Bland College faculty in 2009 as Assistant Professor of Biology. He served as a graduate teaching assistant in the Department of Biology and holds a B.S., M.S., and Ph.D. in biology from the University of Alabama at Birmingham.

ELIZABETH D. RESCHER, Associate Professor of English to Professor of English,

Dr. Elizabeth Rescher has been a member of the faculty at Richard Bland College since 2000. She holds a B.A. in English from the University of Rochester (1981), a M.A. in English from the University of North Carolina (1986), and a Ph.D. from the University of Toronto (1999).

DANIEL F. ZELINSKI, Associate Professor of Philosophy and Religion to Professor of Philosophy and Religion,

Dr. Daniel Zelinski has been a member of the faculty at Richard Bland College since 2000. He holds a B.S. (1988), M.A. (1991), and Ph.D. (1997) from the University of California, Irvine.

RESOLUTION 38

WHEREAS, in 2008 Richard Bland College began offering a residential experience for students with the opening of two dormitories and associated services; and

WHEREAS, the Board of Visitors authorized the imposition of a fee for health services in order to accommodate the needs of both residential and non-residential students in health and wellness matters; and

WHEREAS, the Board of Visitors did not specify particular targets for use of the funds generated by the health services fee; and

WHEREAS, the College administration has responded to student feedback and changing needs by adjusting the deployment of such funds, but not the goal toward which such funds are to be aimed, to-wit: health services;

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia confirms that the management decisions of the College administration regarding the expenditure of funds generated by the health services fee have been within the authority and direction conferred by the Board.

**COLLEGE OF WILLIAM AND MARY
RESOLUTION TO APPROVE
RENAMING THE HOSPITALITY HOUSE:
“ONE TRIBE PLACE”**

WHEREAS, from time to time, the Board of Visitors and the College of William and Mary have the opportunity to re-purpose and rename an existing building or complex of buildings; and

WHEREAS, the College will open in Fall 2013 the soon-to-be-purchased Hospitality House, a hotel with over 318 rooms, 294 parking spaces, located at 415 Richmond Road, across from Zable Stadium; and

WHEREAS, the Hospitality House was in the undergraduate student housing lottery held this Spring 2013; and will open for student occupancy in Fall 2013; and

WHEREAS, the hotel requires renaming to reflect its new identity as a student housing facility on the main campus, with the understanding that the name may be changed again at any time by Board action; and

WHEREAS, the College administration recommends for Board approval renaming the 1974 structure: “One Tribe Place;”

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia hereby approves the renaming of the Hospitality House as “One Tribe Place” as recommended.

COLLEGE OF WILLIAM AND MARY
FACULTY PROMOTIONS

The following members of the Instructional Faculty of the College of William and Mary have been recommended for promotion in academic rank by the appropriate departmental committees and chairs, the appropriate deans, and by the Provost and President.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the academic promotions of the following members of the Faculty of the College, effective with the beginning of the 2013-2014 academic year:

Assistant Professor to Associate Professor

ALLISON O. LARSEN, School of Law

Associate Professor to Professor

PAMELA L. EDDY, School of Education

LAURA W. EKSTROM, Department of Philosophy

ROBERT J. LATOUR, School of Marine Science

THOMAS B. PAYNE, Department of Music

DIANE C. SHAKES, Department of Biology

GREGORY D. SMITH, Department of Applied Science

KAM W. TANG, School of Marine Science

KARIN WULF, Department of History

COLLEGE OF WILLIAM AND MARY
WILLIAM AND MARY STUDENT PROFESSORSHIP

The students of the College of William and Mary have created the William and Mary Student Professorships to be funded by an annual student fee as a tangible expression of their high regard for the faculty of the College. It is the intent of the students that the annual awarding of the William and Mary Student Professorships will assist in retaining William and Mary's best faculty.

The following member of the Instructional Faculty of the College of William and Mary has been recommended for a designated professorship.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorship of the following member of the Faculty of the College for a three-year term, effective with the 2013-2014 academic year.

LAURA W. EKSTROM, Class of 2016 Associate Professor of
Philosophy

COLLEGE OF WILLIAM AND MARY
DISTINGUISHED PROFESSORSHIPS
FOR ASSOCIATE PROFESSORS

The following members of the Instructional Faculty of the College of William and Mary have been recommended for distinguished professorships for tenured associate professors which recognize outstanding mid-career faculty members.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the distinguished professorships for the following members of the Faculty of the College, effective with the 2013-2014 academic year:

DOROTHEA LACHON ABRAHAM, David D. and Carolyn B. Wakefield
Term Distinguished Associate Professor of Business for a three-year term.

ERIC J. HILTON, Cornelia Brackenridge Talbot
Term Distinguished Associate Professor of Marine Science for a three-year term.

COLLEGE OF WILLIAM AND MARY
AMENDMENTS TO THE BYLAWS
OF THE MASON SCHOOL OF BUSINESS

Article III, Section 2 "Faculties" of the Board of Visitors Bylaws states that changes to any school's "bylaws may be amended by the Board on its own motion or by Board approval of amendments suggested by the respective faculties and recommended by the appropriate President."

Responsive to the changes in the *Faculty Handbook* concerning non-tenure-eligible faculty (NTEs) approved by the Board of Visitors at its April 27, 2012, the faculty of the Mason School of Business has modified its Bylaws in regard to NTE faculty. Per the procedures in the *Faculty Handbook*, these proposed changes have been reviewed and approved by both the Procedural Review Committee (PRC) and the Personnel Policy Committee (PPC).

BE IT RESOLVED, That upon the recommendation of the President, the Board of Visitors approves the revisions to the Mason School of Business Bylaws, changes indicated in the highlighted sections of the attached copy of the School's Bylaws.

BY-LAWS OF THE
FACULTY OF THE SCHOOL OF BUSINESS ADMINISTRATION
OF THE COLLEGE OF WILLIAM AND MARY

(Adopted March 22, 1989)
(Revised November 1, 1989)
(Revised December 6, 1991)
(Revised April 30, 1992)
(Revised April 29, 1994)
(Revised February 11, 2000)
(Revised September 14, 2001)
(Revised August 15, 2005)
(Revised January 26, 2007)
(Revised January 28, 2011)
(Revised April 27, 2012)

ARTICLE I - Definition of the Faculty

Section 1. For the purpose of these By-Laws, the term "Faculty" is defined as consisting of, and limited to:

- (1) the President of the College,
- (2) the Provost,
- (3) the Dean of the School,
- (4) Professors, Associate Professors, and Assistant Professors, who hold an appointment to a tenured or tenure-eligible faculty position,
- (5) Clinical Professors, Associate Professors, and Assistant Professors who hold an appointment to a continuing non-tenure eligible faculty position and teach a full-time standard teaching load (see section 3),
- (6) Clinical Professors, Associate Professors, and Assistant Professors who hold an appointment to a continuing non-tenure eligible faculty position and do not teach a full-time standard teaching load (see section 3),
- (7) Instructors, and Lecturers who hold an appointment to a specified-term non-tenure eligible position,
- (8) Visiting Professors, Associate Professors, Assistant Professors, and Visiting Clinical Professors who hold an appointment to a specified-term non-tenure eligible position.
- (9) Adjunct Professors who are paid by course or for specific contracted services, and
- (10) Emeritus Professors

Section 2. The term "Voting Faculty" is defined as consisting of the first four categories listed above, and only these faculty members have full voting privileges. Clinical Faculty members in category (5) above have limited voting privileges and may vote on: 1) curriculum proposals brought to the faculty for vote; 2) the Business Medallion Award, and general school proposals not including research proposals, memberships on committees, changes to the teaching load document, or proposals to changes in the operating rules of the school.

Section 3. Policies and procedures for Tenured or Tenure-eligible Faculty members in category (4) and Clinical Faculty members in category (5) above are described in the Teaching Load

Policy Guidelines and the Statement of Criteria and Review Procedures for Faculty Evaluations. Clinical Faculty members in category (6) above do not teach the standard teaching load as defined in the Teaching Load Policy Guidelines but are subject to the policies in the Statement of Criteria and Review Procedures for Faculty Evaluations. Faculty in categories (7), (8), and (9) are reviewed periodically in accordance with the Statement of Criteria and Review Procedures for Faculty Evaluations.

ARTICLE II – Establishment of Faculty Positions

Section 1. The need for a new faculty position can be identified by the Dean, Associate Dean or individual discipline area.

Section 2. The dean establishes faculty positions in categories 4, 5, and 6 (as defined in Article I, Section I) in consultation with the appropriate faculty body in light of course-coverage and research demands and budgets. Before the position request is submitted to the Provost, the dean will inform the faculty about the intent to establish a new position and document the consultation process. The establishment of a continuing NTE position (in category 5 or 6) must be consistent with the strategic plans of the area and made in consultation with the appointments committee.

Section 3. The dean establishes faculty positions in categories 7, 8, and 9 (as defined in Article I, Section I) in light of course-coverage and research demands.

ARTICLE III – Appointment of the Faculty to a Position

Section 1. A tenured or tenure-eligible faculty member in category (4) of Article I, Section I above holds an appointment to a full-time, continuing position. Faculty members in this category are expected to hold a terminal degree (Ph.D. or J.D). All appointments to this category must be made in accordance with all federal and state non-discrimination laws and regulations, and in accordance with the College's Discrimination and Affirmative Action Policies. In accordance with these Policies, appointments in these categories may only be made as a result of a national search.

Section 2. A clinical faculty member in category (5) of Article I, Section I above holds an appointment to a continuing non-tenure eligible position and teaches a full-time standard teaching load. Faculty members in this category should hold a terminal degree (Ph.D. or J.D) and the professional education and experience appropriate or necessary for their duties. All appointments to this category must be made in accordance with all federal and state non-discrimination laws and regulations, and in accordance with the College's Discrimination and Affirmative Action Policies. In accordance with these Policies, appointments in these categories may only be made as a result of a national search.

Section 3. A clinical faculty member in category (6) of Article I, Section I above holds an appointment to a continuing non-tenure eligible position and teaches less than a full-time standard teaching load. Faculty members holding an appointment to this category may have a part-time position or may have a full-time position with non-teaching responsibilities. All

appointments to this category must be made in accordance with all federal and state non-discrimination laws and regulations, and in accordance with the College's Discrimination and Affirmative Action Policies. In accordance with these Policies, appointments in these categories may only be made as a result of a national search.

Section 4. An instructor or lecturer in category (7) of Article I, Section 1 above holds an appointment to a specified-term, non-tenure eligible position. This position can be either part-time or full-time. A specified term position terminates on a specified date, not to exceed five years from the inception of the position. Faculty members in this category may apply for a continuing position as a faculty member in categories (5) or (6) of Article I, Section 1 above after following the requirements for appointment to that category.

Section 5. A visiting faculty member in category (8) of Article I, Section 1 above holds an appointment to a specified-term, non-tenure eligible position. An individual cannot hold an appointment in this category for more than three years. However, such an individual may subsequently hold an appointment as a faculty member in categories (4), (5) or (6) of Article I, Section 1 above after following the requirements for appointment to that category.

Section 6. An adjunct professor in category (9) of Article I, Section 1 above holds a part-time, non-tenure eligible appointment. These faculty members are paid by the course or for specific contracted services.

ARTICLE IV – Meetings with Faculty

Section 1. Regular faculty meetings shall be held within two weeks of the beginning of classes in August/September, in either November or December, in either January or February, and within two weeks of the end of classes in April/May. Notice of these meetings shall be given to all members of the Faculty at least seventy-two hours in advance.

Section 2. Special meetings may be called at any time in the calendar year by the President, the Provost, the Dean of the School of Business Administration, or by a majority of the Voting Faculty. Notice of these meetings shall be given to all members of the Faculty at least twenty-four hours in advance.

Section 3. A quorum shall consist of a majority of the members of the Voting Faculty.

Section 4. Meetings of the Faculty shall be conducted in accordance with the current edition of Robert's "Rules of Order Revised" in all cases to which they are applicable, and in which they are not inconsistent with these By-Laws.

Section 5. Persons not members of the Faculty of the School of Business Administration may attend any meeting at the invitation of the President, the Provost, or the Dean of the School of Business Administration.

Section 6. All proposed motions affecting the educational policy of the School of Business

Administration, including academic curriculum and personnel matters, shall be submitted in writing to the Dean at least ten days prior to the meeting at which these motions are to be made, and copies of such proposed motions shall be sent by him to all members of the Faculty at least one week in advance. These requirements may be waived by the consent of three-fourths of the Voting Faculty present at such meeting.

Section 7. Voting on any proposed motion shall be by ballot if so requested by any member of the Voting Faculty.

Section 8. Except as stated otherwise in these By-Laws, nominations for all elected positions shall be from the floor.

Section 9. Except as stated otherwise in these By-Laws, elections shall be by ballot, and a majority is necessary for election. In the event that more than two candidates are nominated for a position, and none receives a majority on the first ballot, balloting continues with the names of all candidates except the two receiving the most votes (more if the count is tied) being dropped from the ballot, until a candidate receives a majority. The names of the winners shall be announced and recorded in the minutes, but the count is neither announced nor recorded. In the event a Committee member is unable to serve any portion of his or her elected term, a special election using these same procedures shall be held as soon as practicable to select a replacement for that period until the original member can return to service.

ARTICLE V – Officers of the Faculty

Section 1. The officers of the Faculty shall be a Chairman, a Vice Chairman, and a Secretary. The Dean of the School of Business Administration shall hold the office of Chairman. The Vice Chairman and the Secretary shall be elected from among the members of the Voting Faculty, each for a term of one year.

Section 2. The President, or the Provost, may preside at any meeting of the Faculty, in accordance with the By- Laws of the Board of Visitors. Otherwise, the Chairman, or in his absence, the Vice Chairman, shall preside. In the absence of all four, the Voting Faculty shall elect a temporary presiding officer from among their number.

Section 3. The secretary shall record the minutes of the meeting, and shall read them at the following meeting unless they have been previously distributed to each faculty member. He shall make at least five copies of the minutes for each meeting: one for the archives of the College, one for the President, one for the Provost, one for the Dean of the School of Business Administration, and one for the Secretary. The Secretary shall also keep a book, with a copy for the Dean, in which the By-Laws, special Rules of Order, and Standing Rules of the Faculty shall all be written, leaving every other page blank; and whenever an amendment is made to any of them, in addition to being recorded in the minutes it shall be entered on the page opposite to the article being amended, with a reference, in red ink, to the date and page of the minutes where it is recorded. The copy of the minutes and the copy of the Rules Book in the possession of the Dean or the Secretary may be consulted at any time by any member of the Faculty. The Secretary shall serve as the alternate delegate from the School of Business

Administration to the Faculty Assembly.

ARTICLE VI – Duties of the Faculty

Section 1. The **Voting** Faculty shall have authority: (1) to determine the requirements for all academic degrees awarded by the School of Business Administration (2) to certify to the Registrar the names of those students who have fulfilled the requirements for these degrees; (3) to determine admission standards to the undergraduate and graduate degree programs; (4) to make recommendations to the President, or the Provost, concerning matters of educational policy affecting the School of Business Administration; (5) to advise and make recommendations on appointments, retention, promotion, and granting of tenure, to the Dean and the Provost, according to procedures and criteria established by the Faculty; and, (6) to perform such other functions as may come within the province of its duties and responsibilities as defined by the By-Laws of the Board of Visitors.

ARTICLE VII - The Committees of the Faculty

Section 1. The elected committees of the Faculty shall be the Faculty Affairs Committee and the Faculty Personnel Committee.

Section 2. The Faculty Affairs Committee shall:

(a) consist of five members, elected to staggered three-year terms. Newly elected members shall assume their duties immediately after the April/May faculty meeting. Except for the President, the Provost, the Dean, and the Associate Deans, all Tenured Faculty who will have completed at least one year of service as a member of the School's Voting Faculty and who will not have completed two consecutive terms of service as members of the Faculty Affairs Committee within less than two years will be eligible for election. For purpose of eligibility, a partial term shall be counted as a full term. Election of members shall be at the April/May faculty meeting. The Faculty Assembly member who serves on the Executive Committee of the Faculty Assembly, or, in his or her absence, the member with the most Assembly seniority, shall be a non-voting, ex-officio member of the Faculty Affairs Committee;

(b) at the first meeting of the academic year, elect a Chair and a Vice Chair, each to hold office for one year. The Chair may not succeed himself or herself. The Chair, or in his or her absence, the Vice Chair, shall preside at Committee meetings and shall report on Committee business at regular faculty meetings;

(c) consult with and make recommendations to the faculty and to the Dean with respect to planning and priorities on all matters affecting the faculty of the School;

(d) consult with and make recommendations to the faculty and to the Dean with respect to establishing and revising policies and procedures (including these By-Laws) to be followed in all faculty affairs, and particularly in connection with faculty evaluations for the purpose of appointments (including eminent scholars), retention, promotion, tenure, and the awarding of

research grants, prizes, and awards;

(e) consult with and advise the Dean on matters of School governance and on any other matters affecting the faculty;

(f) act as liaison between the faculty and other parts of the university, on all matters of academic policy and university governance;

(g) be responsible for, and oversee, the work of the following three standing committees: Appointments, Curriculum and Teaching, and Research. The Committee shall be empowered to create additional ad hoc committees, as needed. Faculty members from categories 4, 5, and 6 may be asked to serve on these ad hoc committees. The Committee shall, after consultation with the Dean, appoint the members of these committees each for a three year term, shall set an agenda and direct the work of these committees, and shall receive their reports. Chairs shall be appointed for a one year term from the continuing members of each committee and shall not be appointed to succeed themselves, and no individual shall concurrently chair more than one of these committees. To ensure continuity, committee chairs for the upcoming school year should be appointed in the Spring semester after the new Faculty Affairs Committee has been elected. Consecutive service on a committee may not exceed four years. The other committees shall be appointed by the second week of school in the Fall semester. Temporary appointments may be made to these committees when needed. The Dean may appoint an administrator with Voting Faculty status to serve, without vote, on each of these three committees;

(h) act as the School's Medallion Committee, with duties described in Section 7;

(i) solicit faculty nominations and faculty interest in being nominated for each elected position and in serving on any of the School or University committees appointed by the Faculty Affairs Committee or the Faculty Assembly. Prior to any election the Committee shall distribute to the faculty a list of those who have expressed an interest and willingness to be nominated for that elected position, and these names shall be placed in nomination;

(j) Act as the School's Affirmative Action Committee. As such it will monitor the School's conformity to both the letter and the spirit of the School's and College's non-discrimination and affirmative action guidelines, and it will address concerns relating to equity issues in the workplace and concerns about sexual harassment, and recommend procedures by which these matters shall be handled; and

(k) The Committee shall, in consultation with the dean, appoint one or more tenured faculty members to represent the Faculty in any School initiative that involves changes to the curriculum, the addition of programs or centers, or any other initiative that has a direct impact on the Faculty's responsibilities. These representatives shall report back to the Committee and the Faculty on a regular basis regarding the progress of such initiatives and how these initiatives will impact the Faculty.

Section 3. - The Faculty Personnel Committee shall:

(a) consist of five members, each of whom will serve a term of three years. Members shall be elected annually no later than the April/May meeting by special ballot, in which each voter is to rank order all eligible candidates. A person who has served four or more consecutive years on the Committee is ineligible for re- election until one full year has passed. The Condorcet Criterion shall be used to determine the results, and if there is a tie, the Adjusted Borda Count, direct paired comparisons, the Borda Count, and a deciding vote by the Dean, are to be used sequentially, until the tie is broken. Eligible candidates consist of all members of the Voting faculty who, as of the following September, will be tenured Professors, will have been members of the Voting Faculty for at least two years, and will not be the Dean or the Associate Deans of the School. The names of the winners shall be announced and recorded in the minutes, but the count is neither announced nor recorded. In the event a Committee member is unable or unwilling to complete his or her elected term, a special election using these same procedures shall be held as soon as practicable to fill the unexpired term. After the annual election of new members, the Committee shall elect a Chair and a Vice Chair, each to hold office for one year. The Chair may not succeed himself or herself;

(b) evaluate periodically all Faculty of the School in accord with College policy, with review procedures, and with the criteria established by the Faculty; and

(c) act for the Faculty on recommendations to the Dean and the Provost concerning retention, rank, and tenure.

Section 4. - The Faculty Appointments Committee shall:

(a) consist of the area coordinators (or their designees) from each School of Business area. Additional committee members may be appointed for one year terms by the Faculty Affairs Committee. Members of this Committee must have been members of the Voting Faculty for at least one academic year;

(b) elect a chair each year;

(c) carry out the agenda set by the Faculty Affairs Committee;

(d) appoint a separate Appointments Sub-Committee for each appointment in categories (4), (5), and (6) of Article I, section I (or group of appointments in a functional area) being considered. Each Appointments Sub-Committee shall consist of at least five members, including:

1. at least one member of the Appointments Committee;
2. all tenured and tenure eligible members of the functional area for which the appointment is being considered;
3. all category 5 clinical faculty members of a functional area when the position is a clinical position;
4. other members of the Faculty as deemed appropriate by the Appointments Committee.

Each Appointments Sub-Committee shall:

- a) complete the EEOC Search and Selection plan and provide a copy to the Appointments Committee and the functional area faculty;
- b) act for the Faculty in reviewing/screening candidates' files for Voting Faculty appointments in teaching, administrative, and research positions, and make written recommendations to the Dean regarding candidates to be invited for campus interviews. All faculty shall be given an opportunity to review the files of candidates in their functional area and to provide input to this process in a physical (as opposed to electronic) meeting;
- c) complete the required EEOC procedures to obtain permission to invite candidates for campus interviews;
- d) interview each candidate for Voting Faculty status in teaching, administrative, and research positions. Insofar as it is feasible, all faculty in a candidate's functional area shall be afforded an opportunity to participate at some point in the interview process;
- e) solicit written feedback from all faculty in a candidate's functional area and from any others involved in the process;
- f) conduct a physical (as opposed to electronic) meeting(s) of the Appointments Sub-Committee and the functional area to discuss the candidates, consider the feedback in(e) above, and formally vote on appointments recommendations. Minutes of these meetings, including attendance and the result of any votes, shall be circulated to the Appointments Committee Sub-Committee, with copies sent to the Appointments Committee;
- g) convey the appointment recommendations in writing to the Associate Dean, with copies to the Appointments Committee and the Faculty Affairs Committee. In the event of a significant conflict of judgment on a candidate's merits between the Sub-Committee and the Associate Dean, the Faculty Affairs Committee shall comment on the recommendation of the Appointments Sub-Committee, and both shall be attached to the Dean's recommendation to the Provost.

Section 5. The Curriculum and Teaching Committee shall:

(a) consist of six members of the faculty including at least one member from accounting, finance, marketing, operations and information systems, and organizational behavior/strategy/policy; **Members of this Committee must have been appointed to category 4 or 5 for at least one academic year.**

(b) review proposals to make changes and additions to all curricula of the Mason School of Business and bring these proposals for faculty vote, with recommendations to the faculty. Changes to the curricula requiring review by this committee include both direct changes such as adding a new permanent course or changing the prerequisites of an existing course, and indirect changes such as the substantive restructuring of a program in a way that affects the current curricula. **Faculty eligible to vote on these proposals** shall be advised of any such proposals and afforded an opportunity to comment upon said proposals prior to the Committee making its recommendation. When appropriate the Committee should seek the input of: students directly affected by proposed changes, the associate dean, and the head of an academic program directly affected by proposed changes;

(c) consult with and make recommendations to the faculty and to the Dean with respect to

new offerings of existing degree programs as well as substantive changes in the size of existing degree programs;

(d) require a new course proposal be submitted to the Committee and approved by the Faculty before a temporary course is offered for a fourth time. Upon approval, the course will be assigned a permanent number. Any pre- and/or co-requisites must be stated for each course as agreed upon by the academic area offering the course;

(e) review the curriculum annually for all programs and identify courses that have not been offered for three or more academic years and, where appropriate, act to remove these courses from the curriculum;

(f) promote Teaching seminars by internal and external master teachers;

(g) seek ways to enhance faculty teaching and work to increase the visibility of faculty teaching accomplishments. Make recommendations to the Faculty on ways to improve teaching skills and to evaluate teaching accomplishment;

(h) provide planning assistance and guidance to the Faculty Affairs Committee regarding present and anticipated resource needs and allocations for teaching and classroom support; and

(i) carry out the agenda of the Faculty Affairs Committee.

Section 6. The Research Committee shall;

(a) consist of at least one member from each area who have been members of the tenured or tenure-eligible Faculty for a least one year;

(b) promote research seminars by internal and external scholars;

(c) evaluate proposals for business school funded research grants and provide recommendations to the Associate Dean;

(d) seek to enhance faculty research and work to increase the visibility of faculty research accomplishments. Make recommendations to the Faculty Affairs Committee on ways to improve research skills and to evaluate research accomplishment;

(e) provide planning assistance and guidance to the Faculty Affairs Committee regarding present and anticipated resource needs and allocations for research support; and

(f) carry out the agenda of the Faculty Affairs Committee.

Section 7. The Medallion Committee. The Faculty Affairs Committee shall function as the Medallion Committee for the School of Business. Possible candidates for the award of the Business School Medallion shall be presented to the Faculty Affairs Committee in September of the academic year by the Dean of the School of Business. These candidates

should be selected from the broadest possible pool. The Dean's Office is responsible for identifying (with input from the faculty) likely candidates for this honor and for preparing background information on the candidates. The Faculty Affairs Committee shall forward at most three (and possibly no) names to the general faculty for a vote at the October Faculty Meeting. The Dean should attempt to supply at least three names to the Committee for their consideration.

Brief biographies of each candidate would be prepared and a ballot distributed to all faculty members, containing an opportunity for write-in candidates. The faculty will have the right to reject all nominees submitted by the committee. The recipient shall be chosen by special ballot in which each voter is to rank order the candidates, including the non-candidate designated „None of the Above“ . The results shall be determined by the method described in Article V Section 3 of these By-Laws. If the top candidate is unable to accept the award, it will be given to the second place candidate.

Consideration should be given to management leaders from the region, from the nation, and from the world as a whole. Due consideration should be given to those individuals who have recently “made their mark” as well as those individuals for whom the Medallion would recognize distinguished management careers over a long period of time. The Committee should seek to recognize and nominate individuals who represent the diversity of management activities and who do not only have shown exceptional or innovative management skills but also have demonstrated ongoing commitments to ethical standards and social responsibility. In its deliberations, the Committee may consider, as one of its criteria, the likelihood that the chosen recipient will be available to accept the award.

Section 8. - Committees on Academic Status, Degrees and Admissions will be appointed by the Dean. Additional ad hoc Committees may also be appointed by the Dean. Faculty members from categories 4, 5, and 6 may be asked to serve on these ad hoc committees.

ARTICLE VIII-Amendments

Section 1. - These By-Laws may be amended by the Board of Visitors on its own motion; or, subject to the approval of the President and the Board of Visitors, these By-Laws may be amended by a two-thirds vote at any Faculty meeting, provided a copy of the proposed amendments shall have been sent to every member of the Voting Faculty at least one week in advance.

Teaching Load Policy Guidelines

Approved by the Faculty, April 27, 2012

This document establishes guidelines for teaching loads in the Mason School of Business for all, faculty members defined in Article I Section 1 of the By-Laws as holding faculty positions in category 4 or 5.

1. Objectives

These guidelines are designed to support faculty in fulfilling their role in achieving the Mission of the Mason School of Business. More specifically they are meant to do the following:

- Provide teaching load guidelines that encourage and permit faculty sufficient time to achieve a balance of quality performance in teaching, research, service, and innovation in the educational environment.
- Provide tenure-eligible faculty with teaching loads that facilitate developing the research skills and productivity in their academic careers.
- Encourage tenured faculty to sustain or improve their research productivity by providing clear and attainable objectives.

2. Scope

These guidelines are limited in scope.

- They are not intended to replace the promotion, tenure, and post-tenure reviews performed by the Personnel Committee, which are comprehensive and in depth assessments of a faculty member's total contribution to the Mission of the Mason School of Business. Nor are they meant to substitute for the Deans' annual merit review process.
 - They should be interpreted as establishing an incentive for each faculty member to continue to be, or to become, a productive scholar. An increased teaching load should not be interpreted as an adequate substitute for the lack of scholarly contributions.
 - They do not address the issue of a reduced teaching load in return for any extraordinary service assignment that the Dean or Associate Dean may request of an individual faculty member. The appropriate adjustment to the teaching load guidelines for extraordinary service demands is left to the purview of the Dean.

3. Defining Teaching Loads: Credit Hours and Courses

In defining teaching loads, differences in programs, curricular structures, number of preparations, enrollment, and instructional methods may be taken into account. For example, credit hours may vary across programs, so that an individual course in one program may have fewer credit hours but involve substantially the same level of teaching resources and commitment as a course in another program.

The Associate Dean, working in conjunction with the Faculty Affairs Committee, will develop guidelines for teaching load credit for the various courses, programs, and other academic obligations.

4. Guidelines for Tenure Eligible and Tenured Faculty

A. Principles and Definitions

At the Mason School of Business high quality research and scholarly activity, and effective teaching, and service are expected of every tenure-track faculty member. It is appropriate that teaching loads take into account differing levels of research and scholarly productivity.

At the Mason School research activity is defined in terms of scholarly productivity. Primary evidence of such productivity is publication of peer-reviewed journal articles and authorship of scholarly books. In addition, other scholarly activities may be recognized, including (but not limited to) presentations at professional meetings, articles in proceedings, book chapters, published case studies, and trade publications. However, these other activities are not considered substitutes for the primary evidence of peer-reviewed articles and authorship of scholarly books.

For the purposes of these guidelines, a faculty member is “research active” if he/she has published at least three peer-reviewed articles or scholarly books (primary evidence), and has at least two other scholarly contributions (secondary activities), in the preceding five years. These guidelines recognize that other aspects of research performance may be considered by the Associate Dean in deeming a faculty member as research active.

The Associate Dean shall take the following into account when establishing teaching loads, and any faculty member may appeal the Associate Dean’s decision on these specific bases (no matter the threshold number of required publications that appears in these guidelines) by providing the following defense of his or her publication (s).

- A journal’s **published** impact factor or its ranking, as a proxy of professional standing of the contribution.
- The reviews, awards (such “as best journal article”) or professional citations attributed to the faculty’s publication (s).
- The audience, which recognizes that many edited books, professional books, and articles in edited books are ultimately judged by a wide professional audience, consistent with the stated objective of the School to be relevant in the world of business.
- An assessment of the on-going research and the research reasonably expected from the faculty and requiring the time to do so with a reduced load—reflecting that this guideline is intended to be an enabling incentive (not merely an award for past performance with no expectations of future performance). A motive for a reduced load is to enable future work or work in progress.

Untenured, tenure-eligible faculty members are considered research active for the duration of their probationary employment.

4-B. Standard Teaching Loads

- The standard teaching load for a tenure-eligible faculty member is four courses (approximately 12 credit hours) per year, subject to market conditions.

- The standard teaching load for a research-active tenured faculty member is four full courses (approximately equivalent to 12 credit hours) per year.
- The standard teaching load for tenured faculty who are not designated research active, but who have published a peer-reviewed journal article and have other substantive scholarly contributions in the past five years, is five courses (approximately equivalent to 15 credit hours).
- The standard teaching load for faculty who do not meet the above criteria for a five course teaching load is six courses (approximately equivalent to 18 credit hours).

C. Process for Determining Teaching Loads

As part of the normal annual review process, the Dean and Associate Dean will evaluate each faculty member's scholarly activity and confirm the faculty member's teaching load. Teaching loads are set for each year (e.g., 2009-2010) based on a tenured faculty member's designation as research-active during the previous year (e.g., 2008-2009).

If a faculty member disagrees with this determination, he/she may appeal to the Dean. The Dean is the final decision maker on this matter, and ultimately is responsible for the consistent implementation of these guidelines across faculty members.

As part of this process, the Associate Dean's office will create and maintain an internal webpage that tracks and summarizes each faculty member's current research and his/her teaching load obligations.

D. Administrative Appointments, Extraordinary Service Assignments, and Teaching Loads

The Dean or Associate Dean will relieve teaching loads as appropriate to compensate faculty members who assume formal administrative appointments (e.g., assistant dean) or extraordinary service assignments. The starting point for such reductions is the faculty member's existing teaching load as described above. These administrative and service responsibilities do not relieve the faculty member of the standard of "research active" in determination of future teaching loads. The teaching load reduction is intended to enable the faculty member to remain active in research.

5. Guidelines for Non-Tenure Eligible Faculty

A. Principles and Definitions

At the Mason School of Business effective teaching and service are expected of every full-time clinical faculty member.

B. Standard Teaching Loads

The standard teaching load for a full-time clinical faculty member is 6 courses (approximately equivalent to 18 credit hours) per year.

C. Process for Determining Teaching Loads

As part of the normal annual review process, the Dean and Associate Dean will determine each clinical faculty member's teaching and service requirements for the following year.

If a clinical faculty member disagrees with this determination, he/she may appeal to the Dean. The Dean is the final decision maker on this matter, and ultimately is responsible for the consistent implementation of these guidelines across faculty members.

As part of this process, the Associate Dean's office will create and maintain an internal webpage that tracks and summarizes each clinical faculty member's teaching load obligations.

D. Service Expectations

Clinical faculty are expected to perform significant service, similar to the expectations for tenured professors. Service may include serving on committees, supervising student clubs, trips, events, or other activities that further the mission of the Mason School. The Dean or Associate Dean may relieve teaching loads as appropriate to compensate clinical faculty members who assume formal administrative appointments (e.g., assistant dean or center director). The maximum reduction will be 3 courses (approximately 9 credit hours) per year.

6. Personnel Committee Review and Teaching Loads

The Personnel Committee should consider a faculty member's teaching load in evaluating his or her performance in post-tenure reviews and other periodic reviews. It is their role to assess whether the tenure-track or tenured faculty member's research productivity is satisfactory for the Mason School, and one of the variables that may be considered in this evaluation is the faculty member's teaching load. It is also their role to evaluate the teaching effectiveness of a clinical faculty member. However, it is not the Personnel Committee's role to establish or to comment on the appropriateness of the faculty member's teaching load. Such determinations are specifically the purview of the Dean and Associate Dean within the structure provided by this Teaching Load Document.

**School of Business Administration
College of William and Mary
Statement of Criteria and Review Procedures
For Faculty Evaluations**

(Approved by Personnel Policy Committee, April 27, 2012)

I. Introduction and Purpose

This statement is adopted in accordance with the requirements stated in the Faculty Handbook concerning criteria and procedures for faculty evaluations for retention, promotion, award of tenure, and periodic evaluations of tenured or tenure-eligible faculty, the appointments and periodic evaluations of eminent scholars, and the evaluations for retention and promotion of clinical faculty appointed to continuing non-tenure eligible positions. Faculty members are encouraged to consult the full text of the current version of the Faculty Handbook and to address questions concerning these standards and procedures for evaluation to members of the Faculty Personnel Committee. The recommended policy guidelines for determining teaching loads are also adopted by reference.

The purpose of this document is to set forth a process and the criteria by which the Faculty Personnel Committee may fairly and equitably evaluate faculty. It is the stated goal of the school to: "...serve the Commonwealth, the Nation, and the international community by offering high quality educational programs...in an environment that fosters individual student development through close working relationships with *faculty who excel in their fields and who are dedicated to teaching excellence [emphasis added]*." This implies that there are two essential elements of performance that should be examined by the Faculty Personnel Committee. These elements are: teaching and research. It is through teaching in degree courses that a faculty member fulfills one of his or her primary responsibilities to the Commonwealth. The responsibility, however, goes beyond merely offering courses. It is expected that faculty members will actively foster the individual growth and development of the students in their contact and will seek to prepare these students for positions of increasing responsibility and leadership. A faculty member also has an equally compelling responsibility to contribute to and excel in his or her chosen academic field. Faculty members also contribute to the mission of the school by facilitating the exchange of information within their fields of expertise and by sharing their knowledge and skills with the college, professional and business communities through both academic and business service. A faculty member's first service responsibility is to the college and the school. Secondly, a faculty member is expected to serve his or her profession and to be a source of knowledge for the business and civic communities. However, no amount of academic and business service can replace a faculty member's responsibilities in teaching or research.

No formal set of weights is adopted to describe the way in which the Faculty Personnel Committee balances teaching with research or teaching and research with service. Nevertheless there is the strong expectation that during the probationary period of a faculty member's employment, the primary focus of effort should be on honing one's teaching skills and on developing a record of scholarly research. In contrast, tenured faculty are expected also to provide leadership in the affairs of the school and to make a greater contribution through service than was expected during their probationary years. It is assumed that all faculty members will

demonstrate a commitment to the success of the school through active participation in its programs.

II. Evaluation Criteria, Documentation and Process

A. Teaching

1. Criteria.

Tenured, tenure-eligible and clinical faculty members are expected to be conscientious and effective teachers, demonstrating proper command of the material in their fields, and being helpful to students. The following describes the procedures for evaluating a faculty member's effectiveness in handling degree-credit teaching obligations and all directly related activities (such as curriculum development, guidance of independent studies, and counseling students regarding their educational programs and with the problems they encounter in learning).

2. Documentation.

- a. **Evaluation by Peers.** In the twelve months prior to an in-depth evaluation, the Faculty Personnel Committee shall seek a written evaluation of a candidate's teaching from three tenured faculty. Where possible these faculty should be chosen from those in the candidate's teaching area, with one being selected by the candidate. For clinical faculty, whenever it is feasible one of the evaluators should be another clinical faculty member and two should be tenured faculty. This evaluation is to be based on the evaluation team's observations of the candidate's teaching performance in at least two classroom visits by each member of the team. These evaluations should be included in the candidate's evaluation file and should be summarized in the evaluation letter sent to the candidate.
- b. **Evaluation by Students.** Student opinion shall be gathered during the last three weeks of each semester in each course by means of the School's approved questionnaires, which are to be completed during regularly scheduled class periods. All faculty members (regular, visiting, and adjunct) are required to administer these questionnaires in all degree credit classes in accordance with the instructions accompanying the forms.
- c. **Other Evidence.** The candidate may submit further evidence of teaching effectiveness directly to the Personnel Committee. Additionally, the Personnel Committee may consider other solicited and unsolicited written evidence; however, the candidate is to be furnished a copy of such evidence in a timely manner, generally within a few days of its receipt.

3. Evaluation by the Personnel Committee.

The Personnel Committee shall examine the student evaluation statistics and comments, the written evaluation by the tenured faculty in a candidate's area, and other written evidence. The Committee should not emphasize any single item of the student questionnaires. Furthermore, special attention should be given to the written comments of the students. In addition to faculty-wide comparisons, the committee should consider evaluations for other instructors teaching the same course and within the same area and program. The Committee's evaluation of a candidate's teaching should be summarized in the evaluation letter sent to the candidate.

B. Research and Scholarly Activity.

1. Criteria.

The goals of research and scholarly activity are to make significant contributions to one's field through the creation, advancement and dissemination of knowledge in the academic, public

policy and business communities. These activities are characterized by the fact that they are public and that their purpose is to extend the understanding of a candidate's field by scholars and management professionals. **Every tenured and tenure-eligible faculty** member should seek to be a respected and productive scholar.

The primary evidence of significant contributions in research is a continuing record of publication of quality research in monographs, books and/or refereed journals. Additional evidence of contributions may include citations of the candidate's research by other scholars, widespread use of the candidate's research, cases, research awards and grants, publishing in the proceedings of and making presentations at academic conferences, invited participation in academic conferences and seminars, and publication in high-quality non-refereed journals. Working papers and work-in progress are of lesser significance.

2. Documentation.

a. **Evaluation by Peers.** The Personnel Committee may solicit written assessments of a candidate's research from members of the faculty in the candidate's discipline or members with research interests in the candidate's field. These assessments will be included in the candidate's Evaluation File and will be available to the candidate on request.

b. **Evaluation by Outside Reviewers.** For the evaluations associated with tenure decisions, promotion to Professor, and promotion to eminent scholar, the Personnel Committee shall obtain at least four letters from appropriate outside reviewers in the candidate's area of research. The reviewers shall be chosen after consultation with the candidate, with two reviewers being selected from a list provided by the candidate. Outside evaluators should come from programs, institutions, or agencies of a quality commensurate with the reputation and standards of the College of William and Mary. Curriculum Vitae of the reviewers should be requested and included as part of the candidate's file. The outside reviewers may not be the candidate's dissertation director or frequent co-author. The outside reviewers shall be given as much guidance as possible with regard to the specifics of their task to enable them to focus their efforts and to provide the most useful feedback possible. Outside reviews should be solicited prior to the beginning of the semester in which the promotion/tenure decision is to be made. In any case, the responses should normally be received at least one month before the Personnel Committee makes its final vote on the candidate.

c. **Additional Evidence.** The candidate may submit any further evidence of scholarly activity such as awards or other recognition of quality research, grants received, editorships of scholarly journals, citations of her/his research, or any other evidence the candidate may have that establishes her/him as an active scholar.

3. Evaluation by the Personnel Committee.

In addition to the evaluations and evidence from a, b, and c above, the Personnel Committee shall conduct its own review of the publications of a candidate in detail to assess their quality.

C. Service

1. Criteria.

Faculty members of the School of Business Administration, especially senior faculty members **and clinical faculty members**, have a responsibility to provide service to the school, the college,

and outside communities. Such activities contribute to the school's governance and development, promote an intellectual and collegial atmosphere within the school, and enhance the influence and reputation of the school and college. Two broad categories of service are recognized: academic service and business (including public and not-for-profit) service. Examples of academic service include, but are not limited to, participating on school and college-wide committees, holding office in academic organizations, serving as journal editor, advising student organizations, aiding in student recruitment and placement, and contributing to colleagues' teaching and research skills through participation in seminars and formal collaboration. Examples of business service include, but are not limited to, consulting with or serving on the boards of businesses, charities, government agencies, and trade associations. In the evaluation process emphasis is placed on service to the school and the college.

2. Documentation.

The scope and quality of academic and business service is judged by the evidence found in the faculty member's vita, annual statements of activities, and other written information submitted by the candidate. In addition, the Personnel Committee may consider other solicited and unsolicited written evidence; however, the candidate is to be furnished a copy of such evidence in a timely manner, generally within a few days of its receipt.

3. Evaluation by the Personnel Committee

The Personnel Committee shall examine the written evidence to evaluate the totality of a candidate's service contribution.

III. General Policies and Procedures for Evaluations

A. General Announcements of Evaluation Process.

At the first faculty meeting of each academic year, a representative of the Personnel Committee and the Dean will review general performance expectations and describe evolving standards for performance evaluations. All new faculty will be given a copy of the Faculty Handbook and this Statement of Criteria and Review Procedures, and will be invited to meet with the Personnel Committee to review faculty expectations and evaluation procedures.

B. The Evaluation Cycle.

Except for the Dean, all members of the faculty of the School of Business Administration will be evaluated periodically in accordance with College policy. Following a review of the personnel records by the Committee and the Dean to determine which faculty members should be evaluated, the Dean will meet with the Personnel Committee to compile a list of candidates for evaluation. Normally by September 15 for each probationary faculty member and for each tenured candidate for evaluation, the Dean will send written notification of the impending evaluation and its purpose to each candidate. Candidates will be requested to submit to the chair of the Personnel Committee any written information deemed relevant to that evaluation by the date on the letter (normally within two weeks). Candidates being evaluated may request a meeting with the Personnel Committee.

I. Untenured, Tenure-eligible Faculty.

Untenured, tenure-eligible members of the faculty are to be evaluated annually for retention, and in the year specified in the faculty member's contract, for the award of tenure. An in-depth

review normally will be conducted in the third year and in the year prior to renewal of his/her employment in a tenure-eligible position. The date of the interim review for tenure-eligible faculty must be noted in the Dean's letter of intent to the candidate. In the absence of credit for prior service, tenure is normally decided in the Fall of a candidate's sixth year of service at the College of William and Mary. For a faculty member hired as an Assistant Professor, this also will be an evaluation for promotion to Associate Professor, and the recommendation shall be in favor of, or against, both. The tenure evaluation will include reviews of the faculty member's research by at least four faculty members from other institutions. Completion of an appropriate earned doctorate or a J.D. is a prerequisite for the award of tenure and promotion to associate professor.

2. Tenured Faculty Promotion to Professor

Compared with the attainment of tenure, promotion to the rank of Professor requires a new portfolio of achievements in the areas of research, teaching, and service consistent with tenure and promotion standards. Specifically, successful candidates for professorial rank will have developed into respected scholars, evidenced primarily by a sustained record of regular and continuing publications in high quality refereed journals, books, and other appropriate scholarly outlets and also by ongoing participation in national and international colloquia and programs. Candidates will have enhanced the pedagogical life of the school through contributions to curriculum and program development and through sustained effectiveness in the classroom across the Mason School's degree programs. In addition, compared to their probationary years, candidates will have made greater contributions to the profession, to the College, and to the mission and goals of the Mason school of Business through their service, for example, by assuming leadership roles in promoting the culture of teaching and research, participating in governance, and serving business and civic communities.

An evaluation for promotion to Professor may occur in any year following a faculty member's fourth year etc.

3. Tenured Faculty Post-Tenure Reviews

a. Purpose. The intent of the post-tenure review is to encourage, support, and monitor the continued career development of tenured faculty.

b. Scheduled Reviews. All tenured faculty members will normally be evaluated every six years by the Personnel Committee. The Committee shall forward its evaluation to the Dean. The Committee shall indicate to the Dean whether the faculty member's overall contribution in research, teaching, and service meets expectations for acceptable performance. Expectations for acceptable performance cannot be reduced to a formula and the Committee's assessment should consider the performance of peers in the School of Business and the mission of the School. Expectations, particularly with regard to research, should take into account the individual's rank and time in service. Evaluation of teaching should take into account the same criteria used in the tenure review process.

The review may result in a commendation. The review may result in recommendations for improved performance or suggest areas for faculty development. It may also result in a finding that a faculty member's overall contribution fails to meet expectations. In this case, the faculty member must submit to the Personnel Committee and Dean, prior to the next academic year, a

detailed plan for improving performance. The Personnel Committee and the Dean must approve the plan. An assessment of the progress made in implementing this plan will be conducted by the Personnel Committee two years after the acceptance of the performance plan. If the Personnel Committee determines that the faculty member has failed to show improvement in performance during the course of the two-year period, the Dean may consider sanctions including salary adjustments, reassignment of duties, or a recommendation that dismissal proceedings be instituted in accordance with College procedures as stated in the Faculty Handbook.

c. Unscheduled Reviews. It is the responsibility of the Dean to annually evaluate faculty members for salary purposes. The Dean may find that a faculty member fails to meet overall expectations for that year. Before informing the faculty member of that result, the Dean shall seek input and advice from the Personnel Committee. If a faculty member receives such a negative evaluation twice in a three year period, the Personnel Committee will be asked to perform an unscheduled post-tenure review before the end of the academic year. Should this review find the faculty member failing to meet overall expectations, a plan for improving performance must be developed by the faculty member and approved by the Dean and the Personnel Committee prior to the next academic year. The Personnel Committee will assess progress on this plan after one year. If the Personnel Committee determines that the faculty member has shown no improvement during the year, sanctions, including dismissal, may be imposed.

d. Reporting. When it is determined that a faculty member has failed to meet overall expectations, it is the responsibility of the Dean to report this to the Provost. The Dean will also inform the Provost of the results of the continued monitoring of that faculty member.

4. Eminent Scholars.

Appointment to eminent scholar status requires a detailed review by the Faculty Personnel Committee with a written recommendation to the Dean. The evaluation will include a review of the faculty member's research by five faculty members at other institutions. Eminent scholars are to be evaluated every six years.

5. Tenured Faculty Initial Appointments.

Written recommendations to the Dean with respect to credit for tenure in previous academic positions, initial faculty rank, and eminent scholar status shall be the responsibility of the Faculty Personnel Committee. The Personnel Committee shall review the candidate's complete file from the Appointments Committee, and shall be given sufficient time to conduct a meaningful review. Equivalent professional experience as a criterion for granting credit toward tenure shall be considered by the Committee when the Faculty Appointments Committee recommends a candidate for appointment. In general, such experience shall not automatically constitute a basis for recommending tenure credit, and such credit as is deemed appropriate by the Faculty Personnel Committee shall be an exception to the norm.

6. Review of Clinical Faculty (categories 5 and 6 in the bylaws)

a. Scheduled Reviews. Clinical faculty hold appointments to continuing non-tenure eligible faculty positions. Appointments to this position are renewed at regular intervals not to exceed five years. In the second year and in the year prior to renewal, a detailed review will be conducted by the Personnel Committee. Before each detailed review, the clinical faculty member will be responsible for submitting a portfolio describing his/her teaching and service

contributions to the school. The Personnel Committee will convene a teaching committee, which will, whenever it is feasible, have at least one member who is a current clinical faculty member. A letter summarizing the Personnel Committee's assessment will be forwarded to the Dean and Associate Dean for Faculty, along with a recommendation as to whether this faculty member's contract should be renewed.

b. Unscheduled Reviews. Upon presentation of evidence to the Personnel Committee by the Dean or a majority of the Personnel Committee, that a clinical faculty member is not meeting the expectations set forth in their contract, a full review shall be initiated as set forth in III.B.6.a above. A letter summarizing the Personnel Committee's assessment will be forwarded to the Dean and Associate Dean for Faculty along with a recommendation as to whether this clinical faculty member's contract should be renewed.

7. Promotion and Rank of Clinical Faculty

a. Initial Appointment. Clinical professors will normally start with the rank of Assistant Clinical Professor. Written recommendations to the Dean with respect to appointment at the rank of Associate Clinical Professor or Clinical Professor shall be the responsibility of the Faculty Personnel Committee. The Personnel Committee shall review the candidate's complete file from the Appointments Committee, and shall be given sufficient time to conduct a meaningful review.

b. Promotion. Promotion to the rank of Associate Clinical Professor or Clinical Professor requires a new portfolio of achievements in the areas of teaching and service. Specifically, successful candidates for professorial rank will have enhanced the pedagogical life of the school through contributions to curriculum and program development and through sustained effectiveness in the classroom across the Mason School's degree programs. In addition, candidates will have made greater contributions to the profession, to the College, and to the mission and goals of the Mason School of Business through their service, for example, by assuming leadership roles in promoting the culture of teaching and research, participating in governance, and serving business and civic communities. An evaluation for promotion may occur in any year following a clinical faculty member's fourth year in rank.

8. Review of Part-time, Visiting and Adjunct Faculty (categories 7, 8 and 9 in the bylaws)

The Personnel Committee shall review the student teaching evaluations of all part-time, visiting and adjunct professors annually. If a non-tenure track faculty member appears, from these evaluations, to have a substantial deficiency on the teaching dimension, the Personnel Committee will do a thorough review of that non-tenure track faculty member during the next semester that he/she is teaching a course(s) for the School of Business. The guidelines concerning teaching used in evaluating teaching during a post tenure review shall be used in this evaluation, and a letter summarizing the Committee's assessment will be forwarded to the Dean and Associate Dean along with a recommendation as to whether this faculty member should be retained. For the purpose of these teaching reviews, the Teaching Evaluation Committee will be composed of members of the Personnel Committee.

C. Reporting Dates.

In order to allow sufficient time for appropriate responses by the candidate and subsequent consideration, written recommendations for the following evaluations will be forwarded normally by the dates given below. The Personnel Committee should check the College calendar and the Faculty Handbook to verify that these dates are still operative.

<u>Type of Decisions</u>	<u>Personnel Committee</u>	<u>Dean</u>
Retention in 1st year	Dec. 15	Feb. 1
Retention in 2nd year	Nov. 15	Dec. 1
Retention in 3rd year or later	Dec. 15	Feb. 1
Promotion to Associate Professor and/or tenure	Dec. 1	Dec. 15
Promotion to Professor	Feb. 15	Mar. 1
Promotion to Eminent Scholar	Feb. 15	Mar. 1
Periodic evaluation of tenured faculty	Apr. 1	Apr. 15
Detailed evaluation three years prior to the academic year in which a faculty member is considered for tenure	Dec. 1	Dec. 15
Periodic evaluation of clinical faculty	Dec. 15	Feb. 1

D. The Evaluation File.

All information and documentation relevant to a candidate's evaluation shall be accumulated in a temporary Evaluation File maintained by the Personnel Committee, as distinguished from the personnel files kept for each faculty member by the Dean. Upon request, the Evaluation File shall be made available to the candidate.

This file shall be regarded as privileged information accessible only by the candidate, current members of the Personnel Committee, the President, the Provost, the Dean, the Associate Dean, and a legally authorized investigative person or body. Access to the file or to selected information in the file may also be given to others, as appropriate, only with the written approval of the candidate. Disclosure to other individuals or to the public of privileged information from this file without the written permission of the candidate shall be considered misconduct subject to sanction as stipulated in the Faculty Handbook. Work involving documents from the evaluation files should not be delegated to student assistants or to anyone else except as herein provided. Typing of preliminary and final reports may be delegated only to the full-time secretary of the Faculty or of the Dean. The Evaluation File will be kept for five years.

E. Evaluation by the Personnel Committee.

Each member of the Personnel Committee shall carefully review all of the evidence gathered. The Committee discusses at length what the faculty member has accomplished in each of the three categories. If outside faculty evaluators appear personally before the Committee, the candidate may sit in. When every Committee member is satisfied that all factors have been adequately reviewed, the Committee then develops a performance assessment. The Committee may discuss this assessment with the Dean.

When in any given year there are multiple candidates for a particular type of decision (retention, tenure and/or promotion to Associate Professor, or promotion to Professor), the final vote for all candidates for the same type of decision will be cast at a single meeting, to foster consistency. The Committee shall act by majority vote.

The Committee shall prepare a written report summarizing its findings with respect to each of the three categories for assessment, and making appropriate recommendations. If there are significant differences of opinion within the Committee, views of Committee members may be appended to the report. These reports are placed in the candidate's School mailbox three days before they are to be sent to the Dean so that if there is any error in fact, it may be corrected before the formal process has begun. The reports are sent to the Dean, with a copy for the evaluation file, in time to allow one week for the candidate's response, and one additional week for the Dean's consideration, before recommendations are due at the Provost's office.

The candidate is encouraged to respond to this report in writing to the Personnel Committee, with a copy to the Dean, documenting any objections to the facts as presented or to the conclusions drawn and discussing the actions that will be taken to correct the deficiencies. In the event of clear evidence of factual errors in the report, the Personnel Committee shall revise its report to correct the errors. The report of the committee and any written response from the candidate will become part of the file for future evaluations.

F. The Dean's Evaluation.

The Dean's evaluation is governed by College procedures and procedures established by the Provost, both of which require the Dean to make an independent recommendation to the Provost. In general, the Dean shall carefully consider the report and recommendations of the Personnel Committee, the candidate's response, and all of the material in the evaluation file. The Dean shall meet with the Personnel Committee so that the Committee can ask and answer questions and the Dean can comment on their written report. The Dean may also gather and consider additional information from his own classroom visitations or any other source of information. However, the substance of such information must be written and must then become part of the Evaluation File, and the candidate must be informed of any such additions to the file and be given a chance to respond in writing to this material. Prior to making a final recommendation, the Dean shall provide the candidate an opportunity to present his or her case personally.

The Dean will prepare a written recommendation detailing the reasons for the decision and forward it, along with that of the Personnel Committee, to the Provost, with a copy to the candidate. Appropriate documentation in support of the recommendations will accompany this report. If the candidate so requests, the complete evaluation file shall be sent by the Dean to the Provost.

G. Subsequent Action.

When a final decision has been reached by the Provost, the faculty member will be informed of that decision by the Dean. If the faculty member alleges that a negative recommendation was based on inadequate consideration, he or she may appeal to the Procedural Review Committee of the Faculties.

Board of Visitors

April 19, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;

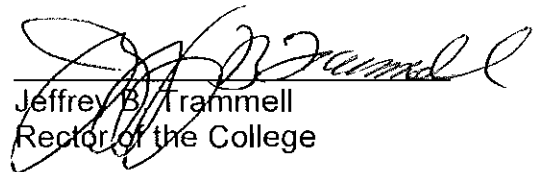
NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 17

NAYS: 0

ABSENT DURING CLOSED SESSION:


Jeffrey B. Trammell
Rector of the College

Board of Visitors

April 19, 2013

RESOLUTION 39

RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves for the Fiscal Year 2013-2014 the salary of \$252,584 for President Debbie Sydow, in accordance with the terms of the Employment Contract.

MINUTES
Meeting of the Board of Visitors
The College of William and Mary in Virginia

August 16-17, 2013

The Board of Visitors of The College of William and Mary in Virginia met in the Providence Hall Guest House at Colonial Williamsburg on Friday, August 16, and in the Board Room in Blow Memorial Hall on the campus in Williamsburg on Saturday, August 17, for a Board Retreat.

Those present on Friday were:

Kendrick F. Ashton, Jr.	L. Clifford Schroeder, Sr.
Ann Green Baise	Robert E. Scott
Charles A. Banks III	DeRonda M. Short
Lynn M. Dillon	Peter A. Snyder
Keith S. Fimian	Todd A. Stottlemeyer, Rector
Edward L. Flippen	John C. Thomas
Thomas R. Frantz	H. Thomas Watkins III
Sue H. Gerdelman	Faculty representatives: William J. Hausman
Leigh A. Pence	Student representative: Chase B. Koontz

Also present were:

President W. Taylor Reveley III	Matthew T. Lambert
Provost Michael R. Halleran	Deborah A. Love
Henry J. Broaddus	Michael J. Fox
James R. Golden	Brian W. Whitson
Samuel E. Jones	

At 1:20 p.m. Rector Todd A. Stottlemeyer convened the Board Retreat in the Director's Meeting Room in the Providence Hall Guest House, welcomed new members Lynn Dillon, DeRonda Short and Tom Watkins, congratulated Judge Thomas on his re-appointment and briefly reviewed the agenda, noting the first two sessions would focus on W&M Promise implementation elements.

Following opening remarks from President Reveley, the Rector called on Vice President for Finance Sam Jones, who provided an overview of the major elements of the W&M Promise.

Associate Provost for Enrollment and Dean of Admission Henry Broaddus continued the review of the W&M Promise with emphasis on admission and financial aid.

Following the general discussion, the Rector called for a short break at 3:00 p.m., then reconvened the group at 3:15 p.m., and called on Provost Michael Halleran and Vice President for Strategic Initiatives Jim Golden, who discussed productivity, innovation and merit.

Following the general discussion, the Board recessed at 5:30 p.m.

On Saturday, August 17, the Rector reconvened the Board in the Board Room in Blow Memorial Hall on the campus at 8:30 a.m.

Those present on Saturday were:

Kendrick F. Ashton, Jr.	L. Clifford Schroeder, Sr.
Ann Green Baise	Robert E. Scott
Charles A. Banks III	DeRonda M. Short
Lynn M. Dillon	Peter A. Snyder
Keith S. Fimian	Todd A. Stottlemyer, Rector
Edward L. Flippen	John C. Thomas
Thomas R. Frantz	H. Thomas Watkins III
Sue H. Gerdelman	Faculty representatives: William J. Hausman
Leigh A. Pence	Student representative: Chase B. Koontz

Also present were:

President W. Taylor Reveley III	Matthew T. Lambert
Provost Michael R. Halleran	Deborah A. Love
Henry J. Broaddus	Michael J. Fox
James R. Golden	Brian W. Whitson
Samuel E. Jones	

Following a brief welcome, Secretary of the Board Mr. Frantz moved that the Board of Visitors of the College of William and Mary convene in Closed Session to discuss the acquisition of real property for a public purpose where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy, and specific recommendations related to future fundraising strategies as well as current development activities, as provided for in Section 2.2-3711.A. 3. and 8., of the Code of Virginia. Motion was seconded by Mr. Flippen and approved by voice vote. The observers were asked to leave the room and the Board went into closed session at 8:35 a.m.

The Board reconvened in open session at 11:30 a.m. Secretary of the Board Mr. Frantz reviewed the topics discussed in closed session for benefit of the observers and moved the adoption of the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Scott and approved by roll call vote of the Board conducted by the Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

At the request of the President, and in accordance with the Bylaws, Provost Halleran reviewed a request by the Director of the Muscarelle Museum of Art to purchase a for the permanent collection, pursuant to Resolution 43 approved by the Board on April 2012. Following brief discussion, Mr. Scott moved adoption of **Resolution 1**, to Withdraw Funds from the Muscarelle Museum Board of Visitors Quasi-Endowment.

Motion was seconded by Mr. Banks and approved by voice vote. (**Resolution 1** is appended.)

The Rector moved that the Board of Visitors convene in Executive Session for the purpose of discussing personnel matters pertaining to the performance and evaluation of specific executive employees, as provided for in Section 2.2-3711.A.1., of the Code of Virginia. Motion was seconded by Mr. Flippen, and approved by voice vote. The observers were asked to leave the room and the Board went into Executive Session at 11:40 a.m.

The Board reconvened in open session at 12:20 p.m. Secretary of the Board Mr. Frantz reviewed the topic discussed during closed session, then moved to adopt the **Resolution** certifying that the closed session was held in compliance with the Freedom of Information Act. Motion was seconded by Mr. Scott and approved by roll call vote of the Board members conducted by Secretary to the Board Michael Fox. (Certification **Resolution** is appended.)

There being no further business, the Board adjourned at 12:25 p.m.

Board of Visitors

August 17, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;


NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 14

NAYS: 0

ABSENT DURING CLOSED SESSION:


Todd A. Stottfemyer
Rector of the College

**AUTHORIZATION TO WITHDRAW FUNDS FROM THE
MUSCARELLE MUSEUM BOARD OF VISITORS QUASI-ENDOWMENT**

WHEREAS, the Board of Visitors of the College of William and Mary (BOV) established the Muscarelle Museum BOV Quasi-Endowment by Resolution 43, adopted at the April 27, 2012, meeting; and

WHEREAS, the Board of Visitors authorized this quasi-endowment to be administered by the Museum Director with the income from this quasi-endowment used exclusively for the acquisition or direct care of collections; and

WHEREAS, the Board of Visitors authorized the use of endowment income or the withdrawal of funds from this quasi-endowment for the acquisition or direct care of the collections under certain guidelines, and any withdrawal above \$500,000 requires approval by the Board of Visitors; and

WHEREAS, the Director of the Muscarelle Museum has identified a monumental Italian Baroque Still Life: *Still Life with Fruit on a Stone Ledge*, ca. 1603, which is available for purchase from Sotheby's New York for about \$1.5 million; and

WHEREAS, the acquisition of this painting would immeasurably strengthen the collection of the Muscarelle Museum and provide our students and visiting public with access to an important and influential painting unrivaled by anything else in the permanent collection;

THEREFORE, BE IT RESOLVED, That the Board of Visitors hereby approves the withdrawal of up to \$1.5 million from the Muscarelle Museum BOV Quasi-Endowment for the purchase of this painting.

Board of Visitors

August 17, 2013

CERTIFICATION OF CLOSED SESSION

WHEREAS, the Board of Visitors of The College of William and Mary in Virginia has convened a closed session on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, §2.2-3712.D. of the Code of Virginia requires a certification by this Board of Visitors that such closed session was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, That the Board of Visitors, reconvening in open session, hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session to which this certification applies, and (ii) only such public business matters as were identified in the motion convening the closed session were heard, discussed or considered by the Board of Visitors.

VOTE

AYES: 16

NAYS: 0

ABSENT DURING CLOSED SESSION:


Todd A. Stottlemeyer
Rector of the College

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

September 25-27, 2013
Board Room - Blow Memorial Hall

RICHARD BLAND COLLEGE

- | | |
|-----------------------------|------------------------------------------------------------------------------|
| Resolution 1, <i>tab #1</i> | Appointments to Fill Vacancies in the Instructional Faculty |
| Resolution 2, <i>tab #2</i> | Appointments to Fill Vacancies in the Professionals and Professional Faculty |
| Resolution 3, <i>tab #3</i> | Repurpose of a College Facility |

COLLEGE OF WILLIAM AND MARY

- | | |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resolution 4, <i>tab #4</i> | Resolution of the Board of Visitors of the College of William and Mary - 9(D) Pooled Bond Program: Improve Athletic Facilities, Improve Auxiliary Facilities, Improve Marshall-Wythe School of Law and Acquire Property & Repair Requirements |
| Resolution 5, <i>tab #5</i> | Resolution of the Rector and the Board of Visitors of the College of William and Mary - 9(C) Revenue Bond Program: Renovate Dormitories |
| Resolution 6, <i>tab #6</i> | Resolution of the Board of Visitors of the College of William and Mary Declaring the Intention to Reimburse the Cost of Certain Expenditures |
| Resolution 7, <i>tab #7</i> | Appointments to Fill Vacancies in the Executive Faculty |
| Resolution 8, <i>tab #8</i> | Appointments to Fill Vacancies in the Instructional Faculty |

Board of Visitors
AGENDA ITEMS
September 25-27, 2013

Resolution 9, <i>tab #9</i>	Appointments to Fill Vacancies in the Professionals and Professional Faculty
Resolution 10, <i>tab #10</i>	Award of Academic Tenure
Resolution 11, <i>tab #11</i>	Designated Professorships
Resolution 12, <i>tab #12</i>	Faculty Leaves of Absence
Resolution 13, <i>tab #13</i>	Establishment of the Marjorie A. Colman Quasi-Endowment
Resolution 14, <i>tab #14</i>	Establishment of the Nancy D. Kane Scholarship Quasi-Endowment
Resolution 15, <i>tab #15</i>	Establishment of the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship
Resolution 16, <i>tab #16</i>	College of William and Mary 2014-2020 Six-Year Plan
Resolution 17, <i>tab #17</i>	College of William and Mary 2014-2016 Operating Budget Requests
Resolution 18, <i>tab #18</i>	Virginia Institute of Marine Science 2014-2020 Six-Year Plan
Resolution 19, <i>tab #19</i>	Virginia Institute of Marine Science 2014-2016 Operating Budget Requests
Resolution 20, <i>tab #20</i>	Establishment of the Virginia Institute of Marine Science Equipment Quasi-Endowment
Resolution 21, <i>tab #21</i>	Revisions to the Bylaws of the Board of Visitors of the College of William and Mary

RICHARD BLAND COLLEGE
RESOLUTIONS

**RICHARD BLAND COLLEGE
APPOINTMENT TO FILL VACANCIES IN THE
INSTRUCTIONAL FACULTY**

Vacancies in the Instructional Faculty of Richard Bland College of The College of William and Mary have resulted because of a retirement, a vacancy, or a newly created position.

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

LAURA B. CAMP, Instructor, Laboratory Technician, effective August 10, 2013:

Licensed Collegiate Professional Teacher (2000), University of Virginia
Licensed Collegiate Professional Teacher (1995), Mary Baldwin College
Licensed Medical Laboratory Technologist (1985), Norfolk General Hospital
B.S. (1983), Virginia Tech

Eastern Virginia Medical School
Clinical Virology Laboratory Supervisor, 1985 -1989

Southampton Academy
Middle and High School Math and Science Teacher, 1992-2008

Tidewater Academy
Middle and High School Math and Science Teacher, 2010-2012

Southampton Memorial Hospital
Medical Technologist, 2012-2013

JODY M. DODD, Assistant Professor of Biology, effective August 10, 2013:

M.D. (2012), Virginia Commonwealth University
Graduate Studies Immunology/Microbiology (2001), Virginia Tech
B.S. (1998), Virginia Tech

Development, Inc.
Researcher -Immunochemistry Research and Development, 2006

John Tyler Community College
Adjunct Instructor, 2012

Sinnott, Nuckols, and Logan
Medical Consultant, 2012- present

JAMES C. DUMVILLE, Instructor of Logistics and Business, effective August 14, 2013:

Ph.D. (1994), Virginia Commonwealth University
M.S. (1973), Air Force Institute of Technology
B.A. (1965), George Washington University

Embry-Riddle Aeronautical University, Langley AFB
Adjunct Instructor, 1984-2007

Christopher Newport University,
Full-time faculty, Business Statistics and Quantitative Analysis, 1985-1992

Virginia Union University
Full-time faculty, Management Information Systems, 1992-1993

Chowan College, North Carolina
Associate Professor, Department of Business, 1995-2005

Averett University/Tidewater Campus
Adjunct Instructor, 1997-2006

ECPI College of Technology
Full-time faculty, 2005

Richard Bland College of The College of William and Mary
Adjunct Instructor, 2007 – 2009, 2013

**RICHARD BLAND COLLEGE
APPOINTMENTS TO FILL VACANCIES IN THE
PROFESSIONALS AND PROFESSIONAL FACULTY**

Vacancies in the Professionals and Professional Faculty of Richard Bland College of the College of William and Mary have resulted because of a retirement, a vacancy, or a newly created position.

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

LARRY L. BELCHER, Enrollment & Partnership Development Specialist, effective August 10, 2013:

B.A. (1990), Virginia Commonwealth University
A.A. (1984), Richard Bland College

Virginia Business Systems
Senior Account Manager, 2012-2013
Product Specialist/Territory Marketing Manager, 2003-2005

Canon Business Solutions
Senior Account Manager, 2009-2011

Coeco Office Systems
Product Specialist/Territory Marketing Manager, 2005-2009, 2001-2003

JENIFER L. BLAIR, Vice President of Enrollment Services, effective July 1, 2013:

Ed.D. (1997), University of Virginia
M.Ed. (1987), University of Virginia
B.A. (1982), Mary Washington College

The Boys' Latin School of Maryland
Director of College Counseling, 2008-2013

University of Baltimore
Associate Vice Provost of Enrollment Management, 2006-2008

JENIFER L. BLAIR (*continued*):

Notre Dame University
Vice President for Enrollment Management, 2003-2005

Mary Washington College
Dean of Undergraduate Admissions, 2000-2003
Senior Associate Dean and Interim Director of Admissions, 1998-2000
Admissions Counselor, Assistant Dean, Associate Dean of Admissions,
1982-1998

JENNA A. CHANEY, Marketing and New Media Specialist, effective April 1,
2013:

B.A. (2008), Christopher Newport University

Sydian Solutions, Inc.
Sales and Marketing, 2011-2012

American Family Fitness
Membership Director, 2009-2011

SunTrust Bank
Teller, 2008-2009

Governor Kaine's Office of Constituent Services
Intern, 2008

Christopher Newport University Communications
Intern, 2007

SARAH E. GARDNER, Comptroller, effective July 22, 2013:

Certified Public Account, Commonwealth of Virginia
Post Baccalaureate Certificate, Accounting (1994), Virginia Commonwealth
University
B.S. (1992), Pennsylvania State University

Newbold Advisors
Consultant, 2012

SARAH E. GARDNER (continued):

Reckitt Benckiser Pharmaceuticals
Revenue Controller, 2012

SunTrust Mortgage
Business Project Manager, 2009-2011

SunTrust Bank
Senior Financial Officer, 2006-2009

Maersk Line Limited
General/Finance Manager, 2002-2006

Deloitte & Touche
Manager, 1995-2002

CHANDRAGUPTA GUDENA, Chief Information Officer, effective July 10, 2013:

M.S., University of Texas at El Paso, 2003
B.E., Andhra University, India, 2001

Sul Ross State University, TX
Chief Information Officer, 2011-2013

Bridgewater State University
Assistant Vice President and Deputy CIO, 2007-2011

University of Texas, El Paso
Computer Laboratory Systems Information Manager, 2002-2007

ALICE L. JABBOUR, Human Resource Specialist, effective July 1, 2013:

A.B.A. (1992), John Tyler Community College

Richard Bland College
Human Resource Assistant (part-time), 2010-2013

Metro Ready Mix
Office Manager, 1998-2007

ALICE L. JABBOUR (*continued*):

Jackson Hewitt Tax Service
Senior Tax Preparer, Office Manager, 1998-present

Wyeth
Senior Secretary, Benefits Administration, 1986-1997

ANNETTE S. PARKER, Vice President of Administration and Finance, effective July 1, 2013:

M.B.A. (1987), Shippensburg University
B.A. (1973), Dickinson College

Causeway Consulting LLC
Owner/Principal, 2011 – present

Dickenson College
Vice President and Treasurer/Chief Financial Officer, 1998-2011

DONALD S. PAYTON, Director of Sports Information and Student Support Services, Assistant Men's Basketball Coach, effective July 1, 2013:

M.Ed. (2012), Virginia State University
B.A. (2005), University of North Carolina at Charlotte

Henrico County Public Schools
Exceptional Education Teacher/Head Varsity Boys' Basketball Coach, 2011-2013

Open Arms Family Support Services
Qualified Mental Health Professional/Counselor, 2010-2013

Virginia State University
Assistant Men's Basketball Coach, 2009-2011

Rock Hill School District
Behavior Interventionist/Case Manager, 2008-2009

**RICHARD BLAND COLLEGE
REPURPOSE OF A COLLEGE FACILITY**

On April 24, 1998, the Board of Visitors approved a policy establishing the Dean's House as the official residence of the Dean of Administration and Finance. This policy was established to comply with IRS guidelines and required the Dean to live there as a condition of employment in order to provide supervision for the security contractor employed by the College.

On September 23, 2011, the Board of Visitors approved a Resolution to eliminate the requirement that the Vice President (formerly Dean) of Administration and Finance live in the Dean's House and approved a reclassification of the Dean's House to an Educational and General facility to be used as the location of the Richard Bland College Police Department or for some other academic support service as recommended by the administration.

Following careful analysis and due diligence, the administration has concluded that the facility formerly known as the Dean's House should be utilized for seminars, meetings, conferences, overnight accommodations and other uses consistent with the strategic goals and educational mission of the College.

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of The College of William and Mary in Virginia approves the repurpose of the facility formerly known as the Dean's House to be a multi-use facility that supports the mission and goals of Richard Bland College and conforms to the September 23, 2011, reclassification to an Educational and General facility.

COLLEGE OF WILLIAM AND MARY
RESOLUTIONS

**RESOLUTION OF THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY**

**9(D) POOLED BOND PROGRAM: IMPROVE ATHLETIC FACILITIES, IMPROVE
AUXILIARY FACILITIES, IMPROVE MARSHALL-WYTHE SCHOOL OF LAW AND
ACQUIRE PROPERTY & REPAIR REQUIREMENTS**

WHEREAS, pursuant to and in furtherance of Chapter 3.2, Title 23 of the Code of Virginia of 1950, as amended (the “Act”), the Virginia College Building Authority (the “Authority”) developed a program (the “Program”) to purchase debt instruments issued by public institutions of higher education in the Commonwealth of Virginia (“Participating Institutions” and each a “Participating Institution”) to finance or refinance projects of capital improvement (“Capital Projects” and each a “Capital Project”) included in a bill passed by a majority of each house of the General Assembly of Virginia (the “General Assembly”);

WHEREAS, under the Program the Authority from time to time issues its Educational Facilities Revenue Bonds (Public Higher Education Financing Program) (“Pooled Bonds”) to finance the purchase or refunding of debt instruments issued by Participating Institutions to finance or refinance Capital Projects;

WHEREAS, if a Participating Institution desires to finance or refinance a Capital Project through the Program it must enter into a loan agreement with the Authority, under which: (i) the Participating Institution will issue its promissory note pursuant to Chapter 3, Title 23 of the Code of Virginia of 1950, as amended, to evidence a loan to it by the Authority; (ii) the Authority will agree to issue Pooled Bonds and use proceeds thereof to purchase the promissory note; (iii) the Participating Institution will agree to use proceeds of Pooled Bonds, loaned to it and received in exchange for its promissory note, to finance or refinance the Capital Project and to not take actions that may jeopardize any federal tax-exempt status of interest on Pooled Bonds allocable to financing or refinancing the Capital Project; and (iv) the Participating Institution will agree to make payments under the promissory note in sums sufficient to pay, together with certain administrative and arbitrage rebate payments, the principal of, premium, if any, and interest due on such Pooled Bonds;

WHEREAS, the Board of Visitors (the “Board”) of *THE COLLEGE OF WILLIAM AND MARY* (the “Institution”) from time to time desires to finance or refinance Capital Projects for the Institution as a Participating Institution under the Program, and now proposes that the Institution issue its promissory note or notes (collectively, the “Note”) to be sold to the Authority in accordance with a loan agreement or loan agreements between the Institution and the Authority (collectively, the “Loan Agreement”), under which proceeds of Pooled Bonds will be loaned to and received by the Institution in exchange for the Note, to finance or refinance costs of the following Capital Projects authorized for bond financing by the General Assembly: the *Improve Athletic Facilities, 204-17809; Improve Auxiliary Facilities, 204-17934; Improve Marshall-Wythe School of Law, 204-18046; Acquire Property & Repair Requirements, 204-18047*; ([collectively,] the “Project”); and

WHEREAS the Board desires to designate certain Institution officers (i) delegated the authority to approve the forms of and to execute and deliver the Loan Agreement, the Note and any amendments thereto, and any other documents necessary or desirable in connection with financing or refinancing costs of the Project through and participation in the Program; and (ii) responsible for monitoring post-issuance compliance with covenants of the Institution related to maintaining any federal tax-exempt status of interest on Pooled Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. The Project is hereby designated to be undertaken and financed or refinanced by the Authority and, accordingly, *the President, the Provost, the Vice President for Administration and the Vice President for Finance* (the "Authorized Officers") are each hereby delegated and invested with full power and authority to approve the forms of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), and any pledge to the payment of the Note and any amendment thereto of total gross university sponsored overhead, unrestricted endowment income, tuition and fees, indirect cost recoveries, auxiliary enterprise revenues, general and nongeneral fund appropriations and other revenues not required by law or previous binding contract to be devoted to some other purpose, restricted by a gift instrument for another purpose or excluded from such pledge as provided in the Loan Agreement, subject to the provisions of Section 3 hereof.

Section 2. Subject to the provisions of Section 3 hereof, the Authorized Officers are each hereby delegated and invested with full power and authority to execute, deliver and issue, on behalf of the Institution, (a) the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise), with approval of such documents in accordance with Section 1 hereof evidenced conclusively by the execution and delivery of the respective document, and (b) any other documents, instruments or certificates as may be deemed necessary or desirable to finance or refinance costs of the Project through and participate in the Program, and to further carry out the purposes and intent of this resolution. The Authorized Officers are directed to take such steps and deliver such certificates in connection with delivery of the Note, and any amendment thereto, as may be required under any existing obligations, including bond resolutions relating to any outstanding general revenue pledge bonds.

Section 3. The authorizations given above as to the approval, execution, delivery and issuance of the Loan Agreement, the Note and any amendments thereto (in connection with any refunding of Pooled Bonds financing or refinancing the Project or otherwise) are subject to the following parameters: (a) the principal amount to be paid under the Note allocable to any component of the Project, together with the principal amount of any other indebtedness with respect to such component, shall not be greater than the amount authorized for such component by the General Assembly plus amounts needed to fund issuance costs, original issue discount, other financing (including without limitation refunding) expenses and any other

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increase permitted by law; (b) the aggregate principal amount of the Note shall in no event exceed \$ 32,400,000.00 as the same may be so increased; (c) the aggregate interest rate payable under the Note shall not exceed a “true” or “Canadian” interest cost more than 50 basis points higher than the interest rate for “AA” rated securities with comparable maturities, as reported by Thomson Municipal Market Data (MMD) or another comparable service or index, as of the date that the interest rates are determined, taking into account any original issue discount or premium; (d) the weighted average maturity of the principal payments due under the Note shall not exceed 20 years after the original issue date of the Note; (e) the last principal payment date under the Note shall not extend beyond the reasonably expected weighted economic life of the Project; and (f) subject to the foregoing, the actual amount, interest rates, principal maturities, and date of the Note shall be approved by an Authorized Officer, as evidenced by the execution thereof.

Section 4. The Board acknowledges that if there is a failure to make, as and when due, any payment of the principal of, premium, if any, and interest on any promissory note issued by the Institution as a Participating Institution to the Authority under the Program, including without limitation the Note and any amendments thereto, the State Comptroller is authorized under the Program and Section 23-30.29:3 of the Code of Virginia of 1950, as amended, to charge against appropriations available to the Institution all future payments of principal of, premium, if any, and interest on such promissory note when due and payable and to make such payments to the Authority or its designee, so as to ensure that no future default will occur on such promissory note.

Section 5. The Board agrees that if the Authority determines the Institution as a Participating Institution shall be subject to continuing disclosure obligations under Rule 15c2-12 of the federal Securities and Exchange Commission with respect to any Pooled Bonds, (a) an Authorized Officer shall, and is hereby authorized and directed to, enter into a continuing disclosure undertaking in form and substance reasonably satisfactory to the Authority, and (b) the Institution will comply with the provisions and disclosure obligations contained therein.

Section 6. The Board designates the *The College of William and Mary Vice President for Finance* to be responsible for implementing procedures to monitor post-issuance compliance with covenants in any loan agreement between the Institution as a Participating Institution and the Authority, including the Loan Agreement and any amendments thereto, related to maintaining tax-exempt status for federal income tax purposes of interest on any Pooled Bonds, including without limitation monitoring the use of any portion of all Institution Capital Projects financed or refinanced with such Pooled Bonds and compliance with any applicable federal income tax remedial action requirements in connection with certain changes in such use. Such officer shall review such post-issuance compliance at least annually for so long as such Pooled Bonds remain outstanding.

Section 7. This resolution shall take effect immediately upon its adoption.

Board of Visitors

Resolution 4

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Adopted: _____, 2013

Thomas R. Frantz, Secretary
The Board of Visitors
The College of William and Mary in Virginia

**RESOLUTION OF THE RECTOR AND THE BOARD OF VISITORS OF THE
COLLEGE OF WILLIAM AND MARY - 9(C) REVENUE BOND PROGRAM:
RENOVATE DORMITORIES**

WHEREAS, there have been passed by the General Assembly of Virginia and signed by the Governor acts entitled “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2013” (the “2013 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2012” (the “2012 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2011” (the “2011 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2010” (the “2010 Act”), “Commonwealth of Virginia Parking Facilities Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2009” (the “2009 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2008” (the “2008 Act”), “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2007” (the “2007 Act”), and “Commonwealth of Virginia Higher Educational Institutions Bond Act of 2006” (the “2006 Act” and, together with the 2007 Act, 2008 Act, 2009 Acts, 2010 Act, 2011 Act, 2012 Act and the 2013 Act, the “Acts”);

WHEREAS, pursuant to the Acts, the Treasury Board of the Commonwealth of Virginia (the “Treasury Board”) is authorized, by and with the consent of the Governor, to sell and issue bonds or bond anticipation notes of the Commonwealth of Virginia (the “Commonwealth”) for the purpose of providing funds, together with other available funds, for paying the cost of acquiring, constructing, renovating, enlarging, improving and equipping certain revenue-producing capital projects at certain institutions of higher learning of the Commonwealth and for paying issuance costs, reserve funds and other financing expenses (the “Financing Expenses”), all in accordance with the provisions of Section 9(c) of Article X of the Constitution of Virginia;

WHEREAS, for **The College of William and Mary** (the “Institution”), such revenue-producing capital projects include **Renovate Dormitories, 204-17933**; (each individually, a “Project” and, collectively, the “Projects”); and

WHEREAS, the Treasury Board is proposing to sell and issue bonds or bond anticipation notes pursuant to the Acts for such revenue-producing capital projects, in one or more series;

NOW, THEREFORE, BE IT RESOLVED BY THE RECTOR AND VISITORS OF **[Institution]**:

Section 1. The Board of Visitors of the Institution (the “Board”) requests the Treasury Board to sell and issue bonds (the “Bonds”) or bond anticipation notes (“BANs”) in an aggregate principal amount not to exceed \$ 9,650,000 to finance all or a portion of the costs of each

Project plus Financing Expenses (for each individual Project, the “Individual Project Bonds” or “Individual Project Notes” and, collectively, the “Individual Project Borrowing” and for all Projects, the “Project Bonds” or “Project Notes” and, collectively, the “Project Borrowings”). The Individual Project Borrowings will be identified by amount by the State Treasurer upon issuance of any Bonds or BANs.

Section 2. With respect to each Project, the Board (a) covenants to fix, revise, charge and collect in **the fall and spring semesters room rent revenue by individual bed-space** and other rates, fees and charges, for or in connection with the use, occupation and services of such Project and (b) pledges such rates, fees and charges remaining after payment of (i) the expenses of operating such Project and (ii) the expenses related to all other activities funded by the **room rent revenue** fee (“Individual Project Net Revenues”) to the payment of the principal of, premium, if any, and interest on the Individual Project Borrowing relating thereto. The Board further covenants that it will fix, revise, charge and collect such rates, fees and charges in such amounts so that Individual Project Net Revenues will at all times be sufficient to pay, when due, the principal of, premium, if any, and interest on the related Individual Project Borrowing and on any other obligations secured by such Individual Project Net Revenues (such payments collectively the “Required Payments”). Each Individual Project Borrowing shall be secured on a parity with other obligations secured by the Individual Project Net Revenues relating to such Individual Project Borrowing (other than any obligations secured by a prior right in Individual Project Net Revenues). Any Individual Project Net Revenues pledged herein in excess of the Required Payments for an Individual Project Borrowing may be used by the Institution for any other lawful purpose.

Section 3. It is hereby found, determined and declared that, based upon responsible engineering and economic estimates and advice of appropriate officials of the Institution, as shown on the Financial Feasibility [Study/Studies] attached hereto as Exhibit[s] A [], with respect to each Project, the anticipated Individual Project Net Revenues pledged herein will be sufficient to pay the Required Payments for such Project so long as the aggregate amount of net debt service on the Individual Project Borrowing for such Project actually payable in any bond year does not exceed the amounts assumed in the Financial Feasibility Study relating thereto.

Section 4. The Board covenants that the Institution will furnish the Treasury Board its general purpose financial statements, within 30 days of their issuance and receipt, audited by a firm of certified public accountants or the Auditor of Public Accounts which shall include a schedule of revenues and expenditures for auxiliary enterprise systems. If Individual Project Net Revenues for any Project are insufficient to pay Required Payments for such Project during such period, the Institution shall provide evidence of a plan to generate Individual Project Net Revenues for such Project sufficient to make such Required Payments in the future.

Section 5. The Board covenants that so long as any of the Project Notes are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest payment date, an amount estimated by the State Treasurer to be due and payable on such date as interest on the Project Notes. The Board covenants that so long as any of the Project Bonds are outstanding, the Institution will pay to the State Treasurer, not less than 30 days before each interest or principal payment date, the amount certified by the State Treasurer to be due and payable on such date as principal of, premium, if any, and interest on the Project Bonds.

Section 6. The Board covenants that the Institution will pay from time to time its proportionate share of all expenses incurred in connection with the sale and issuance of any series of Bonds that includes Project Bonds or Project Notes and all expenses thereafter incurred in connection with the Bonds, including without limitation the expense of calculating any rebate to the United States of the earnings derived from the investment of gross proceeds of the Bonds, all as certified by the State Treasurer to the Institution.

Section 7. The Board covenants that the Institution will not take or omit to take any action the taking or omission of which will cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, including regulations issued pursuant thereto (the “Code”), or otherwise cause interest on the Bonds to be includable in the gross income of the owners thereof for federal income tax purposes under existing laws. Without limiting the generality of the foregoing, the Institution will pay from time to time its proportional share of any rebate to the United States of the earnings derived from the investment of the gross proceeds of the Bonds.

Section 8. The Board covenants that the Institution will proceed with due diligence to undertake and complete the Projects and that the Institution will spend all of the available proceeds derived from the sale of the Project Borrowings for costs associated with the Projects and appropriated for the Projects by the General Assembly.

Section 9. The Board covenants that the Institution will not permit the proceeds of each Individual Project Borrowing to be used in any manner that would result in (a) 5% or more of such proceeds being used in a trade or business carried on by any person other than a governmental unit, as provided in Section 141(b) of the Code, (b) 5% or more of such proceeds being used with respect to any output facility within the meaning of Section 141(b)(4) of the Code, or (c) 5% or more of such proceeds being used directly or indirectly to make or finance loans to any persons other than a governmental unit, as provided in Section 141(c) of the Code. The Institution need not comply with such covenants if the Institution obtains the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such covenants need

not be complied with to prevent the interest on the Bonds from being includable in the gross income of the owners thereof for federal income tax purposes.

Section 10. The Board covenants that for so long as any of the Bonds are outstanding the Institution will not enter into any operating lease, management contract or similar agreement with any person or entity, other than a state or local governmental unit, for all or any portion of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that entering into such agreement will not cause the interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

Section 11. The Board covenants that for so long as any of the Bonds are outstanding, the Institution will not sell or dispose of all or any part of any of the Projects without first obtaining the written approval of the State Treasurer and an opinion of nationally recognized bond counsel acceptable to the Treasury Board that such sale or disposition will not cause interest on the Bonds to be included in the gross income of the owners thereof for federal income tax purposes.

Section 12. The officers of the Institution are authorized and directed to execute and deliver all certificates and instruments and to take all such further action as may be considered necessary or desirable in connection with the sale and issuance of the Bonds.

Section 13. The Board acknowledges that the Treasury Board will rely on the representations and covenants set forth herein in issuing the Bonds, that such covenants are critical to the security for the Bonds and the exclusion of the interest on the Bonds from the gross income of the owners thereof for federal income tax purposes, that the Board will not repeal, revoke, rescind or amend any of such covenants without first obtaining the written approval of the Treasury Board, and that such covenants will be binding upon the Board so long as any of the Bonds are outstanding.

Section 14. This resolution shall take effect immediately.

The undersigned Secretary of the Board of Visitors of **the College of William and Mary** does hereby certify that the foregoing is a true and correct copy of a resolution adopted at a meeting of the Board of Visitors of **the College of William and Mary** duly convened and held on September 27, 2013 at which a quorum was present and voting, and that such resolution is now in full force and effect.

Board of Visitors

Resolution 5

September 25-27, 2013

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of The College of William and Mary in Virginia the _____ day of _____, 2013.

Thomas R. Frantz, Secretary
The Board of Visitors
The College of William and Mary in Virginia

**RESOLUTION OF THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY
DECLARING THE INTENTION TO REIMBURSE
THE COST OF CERTAIN EXPENDITURES**

WHEREAS, The College of William and Mary (the "Institution") has undertaken the construction of its dining hall, "Improve Auxiliary Facilities", 204-17934-01, sub-project Expand Sadler Center (the "Project"); and

WHEREAS, The Institution has made or will make expenditures (the "Expenditures") in connection with the Project; and

WHEREAS, The Institution may determine that the funds advanced and to be advanced to pay Expenditures will be reimbursed to the Institution from the proceeds of one or more obligations to be issued by or on behalf of the Institution (the "Indebtedness").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF VISITORS OF THE INSTITUTION:

1. The Board of Visitors of the Institution hereby adopts this declaration of official intent under Treasury Regulations Section 1.150-2 and declares that the Institution intends to reimburse itself, in accordance with such Section 1.150-2, with the proceeds of Indebtedness for Expenditures made on, after or within 60 days prior to the date of the adoption of this Resolution with respect to the Project, except that Expenditures made more than 60 days prior to the date hereof may be reimbursed as to certain *de minimis* or preliminary expenditures described in Treasury Regulations Section 1.150-2(f) and as to other expenditures permitted under applicable Treasury Regulations.
2. The maximum principal amount of Indebtedness expected to be issued for the Project is \$1,000,000.00 (one million dollars).
3. This Resolution shall take effect immediately upon its adoption.

Adopted: _____

Thomas R. Frantz, Secretary
The Board of Visitors
The College of William and Mary in Virginia

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

Vacancies in the Executive Faculty of the College of William and Mary have resulted because of resignations, terminations or 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 appointment of the following individuals to fill these positions:

CAROL LYNNE TIESO, Interim Associate Dean of Academic Programs,
School of Education, effective August 1, 2013

B.A., University of California, Berkeley, 1979
M.A., California State University, Stanislaus, 1994
Ph.D., University of Connecticut, 2000

College of William & Mary
Associate Professor, 2008-2013
Assistant Professor, 2005-2008

The University of Alabama
Assistant Professor, 2000-2005

VIRGINIA TORCZON, Dean of Graduate Studies and Research, Faculty
of Arts and Sciences, effective August 1, 2013

B.A., Wesleyan University, 1978
M.S. (1988); Ph.D. (1989), Rice University

College of William & Mary
Professor, 2008-2013
Associate Professor, 2000-2008
Assistant Professor, 1995-2000

NASA Langley Research Center
Consultant in Residence, Institute for Computer Applications in
Science and Engineering, 1995-2000

Board of Visitors

Resolution 7

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COLLEGE OF WILLIAM AND MARY
APPOINTMENT TO FILL VACANCY IN THE
EXECUTIVE FACULTY

VIRGINIA TORCZON, cont'd.

Rice University

Research Scientist, Department of Computational and Applied
Mathematics, 1993-1995

Research Associate, Department of Mathematical Sciences, 1989-1993

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

Vacancies in the Instructional 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 effective with the 2013-2014 academic year:

ANNA PEREZ CHASON, Legal Writing Instructor, William & Mary Law School

B.A., Duke University, 1990

J.D., University of North Carolina School of Law, 1993

National Association of Real Estate Investment Trusts
Public Affairs Counsel, 1998-2000

Perrin Quarles Associates
Associate, 1997-1998

CFA Institute
Manager, Professional Conduct, 1995-1997

The Investment Fund for Foundations
Associate, 1993-1995

MARGARET E. CONSTANTINO, Executive Associate Professor of
Education/Executive Ed.D. Program Director

B.L.S., Mary Washington College, 1995

M.Ed., Virginia Polytechnic Institute and State University, 2004

Ph.D., University of Southern Mississippi, 2011

York High School, York County, Virginia School Division
Principal, 2012-2013

Coventry Elementary School, York County, Virginia School Division
Principal, 2011-2012

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

MARGARET E. CONSTANTINO, **cont'd.**

Cobb County, Georgia, School District
Director, Special Education Services, 2009-2011

ERIN JOY HENDRICKSON, Legal Writing Instructor, William & Mary
Law School

B.A., St. Olaf College, 2004
J.D., University of California, Berkeley, Boalt Hall School of Law, 2007

Internal Revenue Service, Office of Chief Counsel
Attorney, 2007-2013

CALVIN HUI, Assistant Professor of Modern Languages and
Literature

B.A., The University of Hong Kong, China, 2003
M.A., King's College London, United Kingdom, 2004
Ph.D., Duke University, 2013

CHELSEY JOHNSON, Assistant Professor of English

B.A., Oberlin College, 1997
M.F.A., University of Iowa, 2002

College of William & Mary
Visiting Assistant Professor, 2011-2013

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

DAVID M. KAPLAN, Assistant Professor of Marine Science

B.S., Brown University, 1993
M.A. (1996); Ph.D. (1997), University of California at Santa Barbara

University of Cape Town, South Africa
Lecturer, 2012

Université de Tiers Temps, Montpellier, France
Lecturer, 2012

Université Montpellier II, Sète, France
Lecturer, 2008-2011

Université Européenne d'été, Sète, France
Lecturer, 2008

IRD, Sète, France
Chargé de Recherche, 1 Classe, 2007

University of California, Santa Cruz
Assistant Researcher, 2006-2007

University of California, Davis
Postdoctoral Researcher, 2001-2006

STACY KERN-SCHEERER, Legal Writing Instructor, William & Mary
Law School

B.A., Beloit College, 2000
M.P.H., Boston University School of Public Health, 2003
J.D., Boston University School of Law, 2003

United States Senate Office of the Legislative Counsel
Assistant Counsel, 2004-2013

Boston University School of Public Health
Department of Health Law, Bioethics, & Human Rights
Health Law and Bioethics Fellow, 2003

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

JOHN WILLIAM LOPRESTI, Assistant Professor of Economics

B.A., Hanover College, 2007
M.S. (2009); Ph.D. (Candidate), Purdue University

TYLER MELDRUM, Assistant Professor of Chemistry

B.S., Brigham Young University, 2006
Ph.D., University of California, Berkeley, 2011

RWTH Aachen University, Germany
Instructor, 2011-2012

CHRISTINE N. MEYNARD, Research Assistant Professor of
Marine Science

B.S., Pontificia Universidad Católica de Chile, 1998
Ph.D., University of California, Davis, 2006

CBGP
Researcher INRA, 2010-2013

Université de Montpellier II
Postdoctoral Researcher, 2007-2010

Universidad Austral de Chile
Postdoctoral Researcher, 2006-2007

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

EUGENIY E. MIKHAILOV, Assistant Professor of Physics

Diploma, Moscow State Engineering Physics Institute, 1998
Ph.D., Texas A&M University, 2003

College of William & Mary
Research Assistant Professor, 2010-2013
Visiting Assistant Professor, 2006-2010

Massachusetts Institute of Technology, Kavli Institute for Astrophysics and
Space Research LIGO Laboratory
Postdoctoral Associate, 2003-2006

MICHAEL J. SEILER, Professor of Business

B.S., University of South Florida, 1991
M.B.A., University of North Florida, 1992
D.B.A., Cleveland State University, 1997

Old Dominion University, College of Business
Professor, Director, and Endowed Chair, 2008-2013

Johns Hopkins University
Visiting Professor, 2011

The Australian National University
Visiting Fellow, 2000-2007

Hawaii Pacific University
Professor, 2006-2008
Associate Professor, 2001-2006
Assistant Professor, 1997-2001

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

PHILIP B. SHANE, Professor of Business

B.S., University of Illinois, 1971
Ph.D., University of Oregon, 1982

University of Virginia
Professor, 2011-2013

University of Colorado
Professor, 2007-2011
Associate Professor, 1997-2007

The Pennsylvania State University
Assistant Professor, 1990-1997

University of Auckland
Professor, 2007-2008
Visiting Associate Professor, 1995-1996

JULIETTE L. SMITH, Assistant Professor of Marine Science

B.S., University at Buffalo, SUNY, 1999
M.S., University of New Hampshire, 2002
Ph.D., College of Environmental Science and Forestry, SUNY, 2008

Woods Hole Oceanographic Institution
Postdoctoral Scholar/Investigator, 2008-2013

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

JAMES YARBROUGH STERN, Assistant Professor of Law

A.B., Harvard College, 2001

J.D., University of Virginia School of Law, 2009

University of Virginia School of Law

Research Assistant Professor, 2011-2013

Justice Anthony M. Kennedy, United States Supreme Court

Law Clerk, 2010-2011

Judge J. Harvie Wilkinson, III, United States Court of Appeals,
Fourth Circuit

Law Clerk, 2009-2010

ANDRE WALKER-LOUD, Assistant Professor of Physics

B.S. (2001); M.S. (2002); Ph.D. (2006), University of Washington, Seattle

Lawrence Berkeley National Laboratory

Project Scientist, 2012-2013

Postdoctoral Fellow, 2010-2012

College of William & Mary

Guest Lecturer, 2008 and 2009

Postdoctoral Research Associate, 2008-2010

University of Maryland

Instructor, 2007

Postdoctoral Research Associate, 2006-2008

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

Vacancies in the Professional Faculty of the College of William and Mary have resulted because of resignations, terminations or 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 effective with the dates listed below:

REBECCA E. AVISON, Assistant Dean of Admission, effective
August 26, 2013

B.S., College of William & Mary, 2013

KELLY M. BUCKLEY, Assistant Director, Freshman & Sophomore
Career Experience, Cohen Career Center, effective September 6, 2013

B.A., College of William & Mary, 2005

M.S., Old Dominion University, 2007

M.A., Boston College, 2010

Lasell College

Career Counselor, 2010-2013

Massachusetts Educational Recruiting Consortium

Co-Chair, 2010-2013

Boston College

Pre-Practicum Supervisor, 2008-2010

Oscar F. Smith High School

English Teacher, 2005-2008

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

ROBERT KELLY CRACE, Associate Vice President for Health and
Wellness, Office of Student Affairs, effective August 1, 2013

B.A., Vanderbilt University, 1982
M.A. (1987); Ph.D. (1992), University of North Carolina at Chapel Hill

Duke University, Counseling and Psychological Services
Director, 2011-2013
Staff Psychologist, 2009-2011

College of William & Mary, Counseling Center
Director, 2001-2009
Assistant Dean of Students, 1997-1999
Staff Psychologist, 1992-1997

Applied Psychology Resources, Inc.
President, 1994-2013

MICHAEL J. ENDE, Associate Dean, Career Center, William & Mary Law
School, effective August 10, 2013

B.A., State University of New York at Albany, 1986
J.D., Fordham University School of Law, 1989

Hofstra University, Maurice A. Deane School of Law
Assistant Dean for Career Services, 2007-2013

Winston Legal Staffing
Managing Director, 2005-2007

Kelly Law Registry
Managing Director, 2001-2005

Cullen and Dykman, LLP
Supervising Partner, Residential Mortgage Foreclosure
Department, 1997-2001
Partner, Banking and Real Estate Department, 1997-2001
Associate, Banking and Real Estate Department, 1989-1997

National Hockey League
Assistant to the General Counsel, 1987-1989

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

CHRISTINE FERGUSON, Mental Health Services Coordinator,
Counseling Center, effective August 1, 2013

B.S. (2004); M.Ed. (2006), Springfield College

TASK Cares Foundation
Clinical Supervisor Outpatient Therapy Services, 2012-2013
Acting Clinical Lead, Outpatient Therapy, 2012
Outpatient and Intensive In-Home Therapist, 2010-2012

Chicago Lakeshore Hospital
Mental Health Counselor, 2008-2010

Community Mental Health Affiliates
Intensive Outpatient Clinician, 2006-2008

DANIEL H. FREZZA, Assistant Vice President of Lifetime Philanthropic
Engagement and Annual Giving, University Development, effective
September 10, 2013

B.S., Western Carolina University, 2004
M.Ed., North Carolina State University, 2006

College of William & Mary
Interim Executive Director of Annual Giving, University
Development, 2012-2013
Senior Associate Director of Annual Giving, University
Development, 2011-2013

Appalachian State University
Director of Annual Giving, University Advancement, 2009-2011

East Carolina University
Assistant Director for Alumni Programs, 2007-2009
Membership Coordinator, 2006-2007

The Treasure Depot, Online Community
Publisher, 2007-2009

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

GERALD PAUL GAIDMORE, II, Marian & Alan McLeod Director of the
Special Collections Research Center, Earl Gregg Swern Library,
effective July 1, 2013

B.A., Plymouth State College, 1993
M.A., Old Dominion University, 1999
M.L.I.S., University of South Carolina, 2005

University of North Carolina, Chapel Hill
University Archivist and Head, University Archives and
Records Management Services, 2010-2013

University of Rhode Island
Adjunct Professor, 2010

Brown University
University Archivist, 2006-2010

Roger Williams University
Reference Librarian, 2008-2010

The Library of Virginia
Private Papers Program Manager, 2001-2006
Senior Finding Aids Description Archivist, 2000-2001
Private Papers Archivist, 1999

LAUREN M. GARRETT, Director of First Year Experience, Office of
Residence Life, effective September 30, 2013

B.A., College of William & Mary, 2002
M.A., The Ohio State University, 2005

University of New Hampshire at Manchester
First Year Experience Doctoral Graduate Assistant, 2012-2013

Maine Maritime Academy
Director of Residential Life and Student Services, 2006-2011
Residential Coordinator, 2005-2006

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

WHITNEY L. GERSHOWITZ, Senior Assistant Dean of Admission,
effective August 26, 2013

A.A., Richard Bland College, 2005
B.A. (2007); M.Ed. (2012); College of William & Mary

Richard Bland College
Acting/Associate Director for Enrollment Services, 2007-2013
Admissions Counselor, 2007

YING LIU, Assistant Director, William & Mary Confucius Institute, effective
September 9, 2013

B.Ec., University of International Business and Economics,
Beijing, China, 2001
M.Ed., University of South Florida, 2003
Ph.D., Vanderbilt University, 2007

Virginia Polytechnic Institute and State University
Research Analyst, 2007-2013

Vanderbilt University
Graduate Assistant, Office of Institutional Research, 2006-2007
Graduate Assistant, Higher Education Leadership and Policy, 2003-2006

JOSEPH MARTINEZ, Chief Operations Officer, Virginia Institute of Marine
Science, effective July 25, 2013

B.S., State University of New York, College of Technology, 1983
M.S., State University of New York at Stony Brook, 1988

College of William & Mary
Deputy Director, Facilities Planning, Design, and Construction
Division, 2004-2013
Director of Facilities Management, Virginia Institute of Marine
Science/School of Marine Science, 2002-2004
Project Manager, 1999-2002

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

JOSEPH MARTINEZ, cont'd.

State University of New York at Stony Brook
Construction Project Manager, 1999

Northrop Grumman Corporation
Facilities Manager, 1991-1999

PAMELA H. MASON, Deputy Compliance Officer, effective
September 9, 2013

B.B.A., Southern Methodist University, 1994
J.D.; M.B.A., College of William & Mary, 2000

College of William & Mary
Assistant Athletic Director for Compliance and Educational
Services, 2008-2013
Director of Compliance and Educational Services, 2006-2008
Associate Director of Development for Athletics, 2004-2006

James Madison University
Assistant Director of Compliance, 2003-2004

University of North Carolina-Pembroke
Compliance Officer/Sports Information Director, 2001-2002

NATASHA W. MCFARLAND, Reference and Instructor Librarian, Earl
Gregg Swem Library, effective May 26, 2013

B.S., Virginia Union University, 1983
M.L.S., University of North Texas, 2010

College of William & Mary, Earl Gregg Swem Library
Reference Librarian, 2012-2013
Electronic Resources Assistant, 2009-2013
Authority Control Manager, 1989-2009
Database Records Maintenance Supervisor, 1985-1989

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

KAITLYN C. MORAN, Coordinator, Programming in Student Leadership
Development, Office of Student Affairs, effective September 3, 2013

B.S., University of Notre Dame, 2009
M.A., Boston College, 2011

North Carolina State University
Program Coordinator, Student Involvement, 2011-2013

LISA T. NICKEL, Associate Dean of Research and Public Services,
Earl Gregg Swem Library, effective July 1, 2013

B.A., Rutgers University, 1995
M.A., University of South Florida, 1997

University of Maryland University College
Adjunct Associate Professor, 2009-2013

University of North Carolina at Charlotte
Head of Access Services, Associate Professor, 2010-2013
Distance Education Librarian, Associate Professor, 2004-2010

University of South Florida
Adjunct Associate Professor, 2009-2013
Instruction Librarian, 1999-2003
Adjunct Instructor, 2001

Orange County, Florida Library System
Reference Librarian, 1998-1999

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

JAKE PEREZ, Associate Vice President of Marketing, Communications and Stewardship, Office of University Development, effective August 10, 2013

B.S., James Madison University, 1998

The Martin Agency
Vice President, Account Director, 2011-2013

Fleishman-Hillard, Inc.
Vice President, 2010-2011

Matthews Media Group, Inc.
Director, Digital Media, 2001-2010

National Geographic Society
Associate Producer, 2000-2001
Editorial/Database Specialist, 2000

National Association of Social Workers
Marketing Associate, 1999

JASON PULLY, Information Technology Project Manager, Institute for the Theory and Practice of International Relations, effective May 25, 2013

B.S.; M.A., Virginia Commonwealth University, 2010

Virginia Commonwealth University
Senior Information Technology Auditor, 2012-2013

CarMax
Financial Systems Programmer, 2010-2012

3A Media, LLC
Senior Developer, 2007-2010

Craft Machine Works, Inc.
Project Planner/CNC Programmer, 2004-2007

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

SARAH E. RAINWATER, Academic Advisor, Faculty of Arts and Sciences, effective September 16, 2013

B.A., Kent State University, 2009
M.Ed., University of South Carolina, 2013

University of South Carolina
Academic Success Coach, 2011-2013

GENE ALLEN ROCHE, Director of e-Learning Initiatives, effective September 11, 2013

B.A., Hamilton College, 1972
M.S. (1984); Ed.D. (1990), Syracuse University

College of William & Mary
Interim Director of University e-learning Initiatives, 2012-2013
Director of Academic Information Services, 2001-2013
Director of Communications and Organizational Development, 1998-2001
Executive Professor, School of Education, 2001-2013

Hamilton College
Director of the Career Center, 1984-1998

LAWRENCE TOLJ, Dance Accompanist, Theatre, Speech and Dance Department, effective August 10, 2013

B.A., University of Maryland Baltimore County, 1979

Governor's School
Dance Accompanist, 1988-2013

College of William & Mary
Dance Accompanist, 1998-2013

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

L. DURAND WARD, Marine Superintendent, Virginia Institute of Marine
Science, effective June 25, 2013

B.S., Old Dominion University, 1971

Virginia Institute of Marine Science
Interim Marine Superintendent, 2012-2013
Captain, Research Vessel Bay Eagle, 1986-2012
Relief Captain and Deck Hand, 1977-1986

JOSEPH W. WHEELESS, IV, Coordinator, Fraternity/Sorority Life,
Office of Student Affairs, effective August 19, 2013

B.S. (2008); M.Ed. (2010), Western Carolina University

High Point University
Assistant Director of Student Life, 2012-2013
Assistant Greek Life Coordinator and Resident Director, 2010-2012

COLLEGE OF WILLIAM AND MARY
AWARD OF ACADEMIC TENURE

The following members of the Instructional Faculty at the College of William and Mary have been recommended for the award of academic tenure by the appropriate departmental committees and chairs, the appropriate deans, and by the Provost and President.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the following members of the Faculty be awarded academic tenure, effective with the beginning of the 2013-2014 academic year:

MICHAEL J. SEILER, Mason School of Business

PHILIP B. SHANE, Mason School of Business

COLLEGE OF WILLIAM AND MARY
DESIGNATED PROFESSORSHIPS

The following members of the Instructional Faculty of the College of William and Mary have been recommended for designated professorships.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves the designated professorships for the following members of the Faculty of the College, effective with the 2013-2014 academic year:

PHILIP H. DAILEADER, James Pinckney Harrison Professor of History, for a three-year term.

MICHAEL J. SEILER, K. Dane Brooksher Professor of Business, for a six-year term.

PHILIP B. SHANE, KPMG Professor in Professional Accounting, for a six-year term.

TIMOTHY ZICK, Mills E. Godwin, Jr. Professor of Law, for a five-year term.

Board of Visitors

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September 25-27, 2013

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COLLEGE OF WILLIAM AND MARY
FACULTY LEAVES OF ABSENCE

The following faculty members have requested leaves of absence without pay or partial pay during the 2013-2014 academic year for the reasons given.

BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves these leaves of absence:

CAREY K. BAGDASSARIAN, Associate Professor of Chemistry, to work on a book project for the Spring 2014 semester.

CAROLINE E. HANLEY, Assistant Professor of Sociology, to accept a residence at the University of Massachusetts for the Spring 2014 semester.

JOHN T. LOMBARDINI, III, Assistant Professor of Government, to accept an invitation to participate in the activities of the Political Science and Classics departments at Washington University for the Spring 2014 semester.

ILYA M. SPITKOVSKY, Professor of Mathematics, to accept a visiting Position at NYU Abu Dhabi for the 2013-14 academic year.

COLLEGE OF WILLIAM AND MARY
ESTABLISHMENT OF THE
MARJORIE A. COLMAN QUASI-ENDOWMENT

The estate of Marjorie A. Colman '42 made a generous bequest to the College of William and Mary to establish the Marjorie A. Colman Quasi-Endowment, for such purposes as may be determined by the Board of Directors.

As an undergraduate at William and Mary, Marjorie participated in William and Mary theatre, the Backdrop Club, French Club, Spanish Club, and YWCA. She was a member of the Flat Hat's circulation staff, the Colonial Echo staff, and Phi Mu sorority.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary expresses its gratitude for this generous bequest and establishes the Marjorie A. Colman Quasi-Endowment, and

BE IT FURTHER RESOLVED, That the Board of Visitors asks the Secretary to the Board to inform the Executor of the Marjorie A. Colman Estate of this action.

COLLEGE OF WILLIAM AND MARY
ESTABLISHMENT OF THE
NANCY D. KANE SCHOLARSHIP QUASI-ENDOWMENT

The estate of Nancy D. Kane '34 made a generous bequest to the College of William and Mary to establish the Nancy D. Kane Scholarship Quasi-Endowment, which will provide scholarships to students based on financial need.

As a William and Mary undergraduate, Nancy competed on the basketball and swimming teams. She was also a Class Officer, and a member of the Honor Council, German Club, Euclid, Mortar Board, Knights of Botetourt, Beta Gamma Sigma-Business honor society, and Pi Beta Phi sorority.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary expresses its gratitude for this generous bequest and establishes the Nancy D. Kane Scholarship Quasi-Endowment, and

BE IT FURTHER RESOLVED, That the Board of Visitors asks the Secretary to the Board to inform the Executor of the Nancy D. Kane Estate of this action.

COLLEGE OF WILLIAM AND MARY
ESTABLISHMENT OF THE RONALD HOFFMAN FUND
FOR THE OMOHUNDRO INSTITUTE OF EARLY AMERICAN HISTORY AND CULTURE
ONE-YEAR POSTDOCTORAL RESEARCH FELLOWSHIP

Paul Sperry and Beatrice H. Mitchell made a generous gift to the College of William and Mary to establish the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship in honor of the Institute's longtime director. The endowed fund shall be used to provide funding support for the Institute's one-year research fellowship, and thereafter for unrestricted use.

Generous and steadfast supporters of the Omohundro Institute, Paul and Beatrice previously established the Omohundro Institute Travel Scholarship Fund for Faculty and Graduate Students from Developing Countries. Paul also serves the Institute as a member of its Executive Board. Members of William and Mary's Parent and Family Council, Paul and Beatrice share a connection to the university with their son, William '17, who is currently an undergraduate student.

BE IT RESOLVED, That the Board of Visitors of the College of William and Mary expresses its gratitude for this generous gift and establishes the Ronald Hoffman Fund for the Omohundro Institute of Early American History and Culture One-Year Postdoctoral Research Fellowship, and

BE IT FURTHER RESOLVED, That the Board of Visitors asks the Secretary to the Board to inform Paul Sperry and Beatrice Mitchell of this action.

COLLEGE OF WILLIAM AND MARY

2014-2020 SIX-YEAR PLAN

WHEREAS, the College of William & Mary has a long tradition of providing an excellent liberal arts education to the citizens of the Commonwealth and the nation; and

WHEREAS, the Governor’s Commission on Higher Education has indicated “the Commonwealth’s commitment . . . to having a distinctive ‘public ivy’ at William & Mary;” and the Virginia Higher Education Opportunity Act of 2011 includes in the calculation of the cost of education “adjustments to the funding based on . . . specific institutional missions or conditions;” and

WHEREAS, in April, 2013 the Board of Visitors approved the “William & Mary Promise” to provide the resources necessary to maintain and enhance the quality of the College and its programs while markedly enhancing predictability, affordability, and access for Virginia students; and,

WHEREAS, the College’s Six-Year Plan is rooted in the William & Mary Promise, the goals set out in its own Strategic Plan, and the objectives of the Higher Education Opportunity Act (TJ21); and

WHEREAS, it is important to the vitality of the Commonwealth and the diversity of its higher education system for the College to continue to provide a distinctive kind of public education while ensuring that this education remains accessible and affordable to the citizens of the Commonwealth; and

WHEREAS, the College has determined those expenditures necessary to support and enhance its instructional, research, student service, and administrative operations, prioritized those expenditures, and recommended funding through a combination of Commonwealth, College, and reallocated revenue; and

WHEREAS, the College continues to evaluate opportunities to improve the effectiveness and efficiency of its academic and administrative programs and activities, aware that fulfilling the goals in the Plan will require a combination of such efforts, tuition revenue, state support and greater philanthropy;

THEREFORE, BE IT RESOLVED, That upon recommendation of the President, the Board of Visitors of the College of William and Mary approves expenditures proposed in the College’s Six-Year Plan, and that the Six-Year Plan be prepared and submitted according to the requirements of the Higher Education Opportunity Act of 2011 and subsequent guidance from the State Council of higher Education.

COLLEGE OF WILLIAM & MARY
SIX-YEAR PLAN (2014 through 2020)

The College's intent is to provide an outstanding education for Virginia students as the Commonwealth's "Distinctive Public Ivy" while expanding our global relevance, increasing our interdisciplinary approach to research and education, and strengthening our research capabilities. Simply put, we plan to maintain and enhance an extraordinary form of education, offered by no other institution in the Commonwealth and few others in the country. In developing our six-year plan, we build on existing strengths, preserving an educational experience rare in public higher education, while contributing to the educational and economic development needs of the Commonwealth.

INSTITUTIONAL VISION AND MISSION

The William & Mary Vision Statement

Our vision describes our aspiration for William & Mary as *The Liberal Arts University*:

William & Mary redefines the academic community: building on more than 300 years of innovation and excellence, we break the boundaries between research and teaching, student and teacher, living and learning. People come to William & Mary wanting to change the world – and together we do.

Our strategy is to provide one of the very best undergraduate educations of any university in the United States by becoming more global, more interdisciplinary and even more focused on engaged learning experiences that bring faculty, staff and students together in exploring new horizons. Distinguished graduate and professional schools in the arts and sciences, law, business, education and marine science add depth to the campus experience and provide rich opportunities for further collaboration. Our plans describe that strategic direction in these terms:

Across the university's undergraduate, professional and graduate schools, students will develop the critical thinking and understanding of diverse perspectives essential to excel in the 21st century. William & Mary will boldly innovate in interdisciplinary study, internationalization, and faculty-student inquiry.

The William & Mary Mission Statement

The College of William & Mary, a public university in Williamsburg Virginia, is the second-oldest institution of higher learning in the United States. Established in 1693 by British royal charter, William & Mary is proud of its role as the alma mater of generations of American patriots, leaders and public servants. Now, in its fourth century, it continues this tradition of

excellence by combining the best features of an undergraduate college with the opportunities offered by a modern research university. Its moderate size, dedicated faculty, and distinctive history give William & Mary a unique character among public institutions, and create a learning environment that fosters close interaction among students and teachers.

The university's predominantly residential undergraduate program provides a broad liberal education in a stimulating academic environment enhanced by a talented and diverse student body. This nationally acclaimed undergraduate program is integrated with selected graduate and professional programs in five faculties -- Arts and Sciences, Business, Education, Law, and Marine Science. Master's and doctoral programs in the humanities, the sciences, the social sciences, business, education, and law provide a wide variety of intellectual opportunities for students at both graduate and undergraduate levels.

At William & Mary, teaching, research, and public service are linked through programs designed to preserve, transmit, and expand knowledge. Effective teaching imparts knowledge and encourages the intellectual development of both student and teacher. Quality research supports the educational program by introducing students to the challenge and excitement of original discovery, and is a source of the knowledge and understanding needed for a better society. The university recognizes its special responsibility to the citizens of Virginia through public and community service to the Commonwealth as well as to national and international communities. Teaching, research, and public service are all integral parts of the mission of William & Mary.

Goals

In fulfilling its mission, William & Mary adopts the following specific goals:

- to attract outstanding students from diverse backgrounds;
- to develop a diverse faculty which is nationally and internationally recognized for excellence in both teaching and research;
- to provide a challenging undergraduate program with a liberal arts and sciences curriculum that encourages creativity, independent thought, and intellectual depth, breadth, and curiosity;
- to offer high quality graduate and professional programs that prepare students for intellectual, professional, and public leadership;
- to instill in its students an appreciation for the human condition, a concern for the public well-being, and a life-long commitment to learning; and
- to use the scholarship and skills of its faculty and students to further human knowledge and understanding, and to address specific problems confronting the Commonwealth of Virginia, the nation, and the world.

ACADEMIC EXCELLENCE, FINANCIAL SOUNDNESS AND THE SIX-YEAR PLAN

Each fall, public institutions of higher education in Virginia are required by the Higher Education Opportunity Act of 2011 (TJ21) to submit updated six-year plans to the Commonwealth. The plans identify critical needs and priorities as well as expenditures and planned resources. William & Mary's plan, first adopted by the Board of Visitors in September 2011, was informed by both the goals of the TJ21 legislation and the College's on-going strategic planning effort.

A primary objective of the plan is to continue the excellence of W&M's "public ivy" education. In order to do so, we must narrow the gap between quality and the resources the College has to sustain that quality. According to U.S. News, the gap between William & Mary's academic quality and the university's financial resources is unparalleled: W&M ranks 33rd in the nation in quality and 112th in resources. No other university in the top 50 has a gap anywhere close to the 79-point difference of those two rankings, and this gap has been growing significantly over the last three years.

Retaining and attracting top faculty – the lifeblood of any great university, especially a "public ivy" – is exceptionally difficult when the resource gap becomes so wide. W&M's faculty salaries have declined significantly relative to its peer institutions as identified by the State Council of Higher Education for Virginia (SCHEV). The TJ21 legislation enacted just two years ago reiterated the Commonwealth's longstanding goal of having its colleges and universities provide faculty salaries at the 60th percentile of their SCHEV-identified peers. The College new operating model (William & Mary Promise) will provide resources to help the College reverse the negative current trend and move, based on merit, toward the 60th percentile endorsed by TJ21.

While the Governor and General Assembly in recent years have begun to reverse the decade-long state disinvestment in higher education documented by the Governor's Commission on Higher Education Reform, Innovation and Investment, an uncertain economy and long-term fiscal constraints suggest that reinvestment by the Commonwealth will be limited and targeted. The new operating model thus relies on a combination of sources within the College's control – savings from even greater productivity, efficiency, and innovation, increased private philanthropy and higher net tuition revenues – with the result that instructional quality is preserved and enhanced while extending affordable access to many more deserving Virginia students, especially those caught in the "middle class squeeze."

PROGRESS MADE THROUGH PRIOR STRATEGIES

The 2012-14 biennium included implementation of the six-year plan process required by TJ21. This process required the College to develop both academic and financial plans for FY 2013 through 2018 with a primary focus on 2012-2014. While many of the elements of that initial

plan continue to be reflected in the 2014-2020 plan, highlights of progress made on existing strategies include the following:

- **Faculty salaries**—Supplementing bonus and base funding for salaries provided by the Commonwealth, the College’s Board of Visitors authorized base salary increases for faculty of 2% in FY 2013 and 6% in FY 2014. The intent of this action was to improve the College’s competitive position for faculty and, over time, reach the 60th percentile among its state-approved peer group.
- **Undergraduate financial aid**—On April 19, 2013, William & Mary’s Board of Visitors approved “The William & Mary Promise,” a new operating model that provides vitally needed resources to secure the future of Virginia’s distinctive “public ivy” while markedly enhancing predictability, affordability and access for Virginia students. A more detailed description of the William & Mary Promise is included in the proposed strategies for the 2014-2016 biennium.
- **Undergraduate enrollment growth**—The College continued to meet its commitment to grow in-state undergraduate enrollment by 150 over four years with the first cohort arriving in Fall, 2011. The College’s enrollment projections reflect this commitment as well as further growth anticipated as part of the William & Mary Promise.
- **Marine Science Minor**—In cooperation with the Virginia Institute of Marine Science, the College fully implemented the marine science minor in support of expanding opportunities for STEM education. The College continues to aggressively recruit high school students interested in the STEM-H disciplines.
- **Graduate financial aid**—The College continued to increase its support for graduate financial aid, particularly in the STEM disciplines. New investment totaled \$850,000 over the 2012-2014 biennium.
- **Commonwealth Center for Energy and the Environment**—Using *reallocated* funds, the CCEE funded three proposals in FY 2013 and is actively soliciting proposals for FY 2014. Each proposal identified areas of significant opportunity, cultivating the formation of interdisciplinary groups around a core innovative concept, and supporting the working groups necessary to execute large scale research efforts.
- **Internationalization**—William & Mary is quickly emerging as a global leader among liberal arts universities. Beyond the fact that the College ranks consistently #1 or #2 among public universities in the percentage of students that study abroad, the College has launched a series of high-profile and successful international initiatives that reach across all our academic and administrative units. These include the William & Mary Confucius Institute; the St. Andrews Joint Degree Program; the SECON (Social Entrepreneurship Conference) Program in the Mason School; the Indian Ocean Initiative supporting new

ties between W&M and India, the Sultanate of Oman, and the larger Indian Ocean basin; and the AidData Center for Development Policy, which recently won a highly competitive \$25 million award from the U.S. Agency for International Development. We currently enroll an international community of students and scholars numbering over 600 people.

- **Collaboration with EVMS**—The College began to investigate potential collaboration with Eastern Virginia Medical School (EVMS). In Fall 2012, health care delivery science (HCDS) was identified as a promising area for cross-institutional research and educational programs and this area has been expanded to include health services research. Health services research includes various social science disciplines as well as the types of research carried out under the HCDS heading. Using funds appropriated by the Commonwealth and a contribution from Sentara, we are now beginning to engage researchers across both institutions through a series of faculty retreats and seminars as well as funding small grants in support of collaborative research.

2014-2020 STRATEGIES

The following narratives support the various strategies included in the College's academic and financial plan.

Priority 1—Implement the William & Mary Promise (mitigate impact of tuition and fee increases on low- and middle income students and their families, while continuing W&M's "public Ivy" education)

On April 19, 2013, William & Mary's Board of Visitors approved "The William & Mary Promise," a new operating model that provides vitally needed resources to secure the future of Virginia's distinctive "public ivy" while markedly enhancing predictability, affordability and access for Virginia students. Elements of the Promise include:

Predictability:

- **Four-year tuition guarantee:** Provides Virginia families with financial predictability through a commitment to incoming in-state students that tuition will remain constant through all four years of their undergraduate study. Beginning Fall 2013, entering Virginia students will know exactly what their tuition costs will be for all four years at William & Mary, and those costs will not rise from year to year. In April, 2013, the Board of Visitors set tuition for classes entering in the fall of 2013, 2014 and 2015. Virginia undergraduate students in each entering class will see a one-time step increase their freshman year: to \$10,428 for the 2013-14 academic year, \$12,428 for 2014-2015, and \$13,978 for 2015-2016. For each entering class, tuition will be frozen at that level for all four years.

- **Tuition capped at CPI for returning Virginia undergraduates:** For in-state undergraduate students enrolled at William & Mary before adoption of the new model, annual tuition increases will be held to no greater than the rate of inflation.

Affordability:

- **Relief for middle-income families:** Reduces the “net tuition” paid by middle-income families, as defined by the state’s Higher Education Advisory Committee (HEAC). More than 70% of Virginia households qualify as “middle income” under the HEAC definition. Under the William & Mary Promise, students from middle-income families who qualify for need-based financial aid will pay no more “net tuition” (tuition less financial aid) than under the current model. Under this new model the College will increase the amount of need-based financial aid it provides to in-state students by 50 percent over the four-year period. Most of the increased aid will be used to provide grants in lieu of loans, thereby reducing student debt.
- **Less debt for W&M graduates:** Reduces by up to \$8,000 the loan burden for middle-income in-state undergraduate students who have demonstrated financial need. The William & Mary Promise will lower the average annual borrowing and four-year cumulative debt average for Virginia undergraduates with demonstrated need as determined by the financial aid office. The plan will lower the maximum amount of loans included with an in-state financial aid package by 36% (\$2,000 annually) for families with an income between \$40,000 and \$60,000, and by 18% (\$1,000 annually) for all other families with demonstrated financial need. Students from Virginia families with a household income of less than \$40,000 will continue to receive financial aid that covers 100% of their need with grants.

As noted above, the definition of “middle income” used in the William & Mary Promise encompasses more than 70% of Virginia households and reflects the recommendation of the Higher Education Advisory Committee established under TJ21. As adopted by the General Assembly, TJ21 stressed the need to improve middle-income affordability and directed the Higher Education Advisory Committee to provide a definition of the target group. The Committee has done so, defining “middle income” as extending to 400% of the federal “poverty” definition, or to roughly \$100,000 in annual income for a family of four with two children.

Accessibility:

- **Additional Virginia students:** Provides for 150 additional in-state students to be enrolled to William & Mary over the next four years, which combined with the 2010 commitment of 150 in-state students represents an 8% increase since 2010. The William & Mary Promise ensures that all Virginia students, regardless of income or financial aid eligibility, will continue to receive a “public ivy” education at William & Mary for less

than it actually costs the College to provide that education. Even after the step increases in tuition are fully implemented, William & Mary as a public university will still be subsidizing the education of all in-state students, even those whose family incomes and assets make them ineligible for financial aid. Under the William & Mary Promise, however, “middle-income” families will receive a larger share of this subsidy than under the current model. When the effects of increased financial aid are factored in, the “net tuition” paid by the vast majority of students who qualify for financial aid will be significantly lower.

Priority 2—Increase Faculty Salaries

This six-year plan continues the College’s commitment to achieving average faculty salaries of at least the 60th percentile among SCHEV-approved peer institutions and maintaining competitive salaries for administrative, professional and support staff. As a result, the plan assumes a 6% annual average increase in faculty salaries and a 4% annual increase for all other full-time staff. To the extent allowed by the Commonwealth, all increases will be merited based.

Priority 3—Increase Staff Salaries

This six-year plan continues the College’s commitment to provide competitive salaries to its administrative, professional and support staff (classified and operational). To the extent allowed by the Commonwealth, all salaries increases will be merit based within market-based pay bands.

Priority 4—Undergraduate Enrollment

FY 2014 is the third year of the College’s commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The university remains on track to meet this commitment. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 students over the 2015-2018 period. This is in addition to the 150 in-state seats the College has been phasing in since 2010. When completely phased in, W&M will have added an additional 300 spots for Virginia students compared to the 2010 enrollment—an increase of about 8%.

Priority 5—Internationalization of Curriculum

The College’s updated strategic plan includes internationalization as a primary area of opportunity over the planning period. Building on recent successes, the College is in the position to advance our global reputation, launch opportunities for international teaching and research, and attract new funding streams in support of our international work from private donors, corporate/foundation sources, and foreign governments. Effective internationalization demands a comprehensive approach that recognizes the campus-wide impacts of globalization.

William & Mary is rare among universities in our ability to integrate deep cultural understanding, cutting-edge scientific analysis, and an abiding concern for policy relevance into a powerful new synthetic approach to international affairs. While other universities struggle to rethink and reorganize outmoded models for international administration, research, and teaching, W&M already has in place an innovative and streamlined organizational model for the management of globalization through its Reves Center.

The Six-Year Plan includes funding over the 2014-16 biennium to support the phase-in of four internationally-focused teaching fellows and two internationally-focused post-docs, non-tenure track (NTE) term positions strategically placed across campus to meet the instructional needs of our students. NTE faculty provides maximum teaching effort while the term nature of the appointments allow for resources to be shifted among disciplines or to be interdisciplinary as necessary.

Priority 6—eLearning Platform

Using a combination of incremental and reallocated funds the College is moving forward to establish the necessary eLearning platform to support blended and on-line instruction. After review, the College determined that eLearning opportunities exist to:

1. Expand eLearning options in selected programs in the professional schools and graduate programs;
2. Identify high-quality, extant digital educational resources that can be used in William & Mary courses; and,
3. Expand “extension” activities and programming, providing ongoing learning opportunities for community members.

Priority 7—Graduate Financial Aid

This plan continues to expand support for graduate financial aid, particularly in STEM disciplines, in order to maintain the quality, and increase the number, of graduate students supporting research and undergraduate instruction in these areas.

Priority 8—Creative Adaptation Fund

This plan continues to encourage and support creative adaptation across the academic enterprise using both incremental and reallocated funds. As the scale of projects increases additional investment may be required to fully implement pilot projects. A more detailed discussion of creative adaptation and projects supported to date follows in the section “New Programs and Initiatives including Quality Improvements”.

Priority 9—Base Operations

The College will continue to allocate non-personnel support to selected areas as necessary to support academic, academic support, student service, administrative and plant operations. These allocations recognize the impact of prior budget reductions and inflation on units ability to provide quality, efficient and effective service.

Priority 10—Risk Management/Radiation and Lab Safety

The College's on-going evaluation of risk across the institutions has determined that it should devote additional resources to monitoring the use of radiation and other dangerous substances in instructional and research setting. This expanded effort would supplement existing faculty, staff, and student training in these areas.

Priority 11—Library Enhancement

This item provides additional funds to support the purchase of digital materials with an emphasis on STEM-H journals and other materials.

Priority 12—William and Mary/EVMS Collaboration

The College and EVMS will continue to evaluate the benefits of a closer programmatic relationship between the two institutions. At the same time, incremental funding will allow the two institutions to move forward with educational (possible joint graduate degree) and research collaborations that emerge from this on-going evaluation.

Priority 13—Puller Veterans Benefit Clinic

The Lewis B. Puller Jr. Veterans Benefit Clinic offers students the opportunity to assist veterans with filing claims for disability compensation with the Department of Veterans Affairs. Under attorney supervision, clinic students have the opportunity to interview clients, analyze medical records, communicate with health care providers, and craft strategies to help clients receive disability compensation. Currently supported through law school funds and private donations, the requested funds will allow the Clinic to increase the number of students under supervision and double the number of veterans that can receive assistance. These funds also support an outreach effort to other law schools to provide similar services to veterans in need.

Priority 14—Business Innovation and Improvement Project (BIIP)

Using *reallocated* funds, this item continues the College's Business Innovation and Improvement Project (BIIP) using a combination of software and consulting support. The project records and communicates gains that have already been made, shares ideas across campus, develops and implements plans for more efficient business processes and revenue generating activities, and initiates projects at the university level to complement and enhance unit level plans. During FY

2014 the College will retain an external consultant to review its organizational structure, business processes, and operating efficiency to determine opportunities to reduce administrative costs. Recommendations will move forward for implementation during the 2014-16 biennium.

Priority 15—Commonwealth Center for Energy and the Environment

Using *reallocated* funds the CCEE will continue to fund interdisciplinary research in selected areas of significant opportunity, cultivating the formation of interdisciplinary groups around a core innovative concept, and supporting the working groups necessary to execute large scale research efforts in the energy and environmental areas.

Other strategies with no incremental resource requirements

- **Retention and Degree Completion**—Maintain the College’s high level of retention and degree completion by sustaining high levels of interaction between students and faculty, continuing to promote engaged learning across the curriculum. Students typically choose not to “graduate early” from the College but take advantage of their time here to strengthen their in-class and research experience as better preparation for their careers. The benefits of this are seen in the high percentage of PhD’s earned by William & Mary students in STEM-H and other disciplines.
- **Co-enrollment and Guaranteed Admission Agreements**—Maintain and look for opportunities to expand co-enrollment agreements to allow students to take William and Mary courses while pursuing associate or four-year undergraduate degrees. Continue the various guaranteed admissions agreements with Virginia community colleges for students who meet designated criteria.
- **Entrepreneurship and Research in the Private Sector**—The College’s Technology and Business Center continues to partner with other universities and research organizations in the region to promote collaboration in sensors and robotics, modeling and simulation, and bioscience. The TBC also continues to manage the James City County business and technology incubator and partner with the Mason School of Business Entrepreneurship Center to connect faculty and students with business. The VIMS-Industry Partnership Committee and the Applied Research Center adjacent to Jefferson Lab insure that the College actively supports areas as diverse as bay technologies (sensors, storm modeling and simulations, etc.), materials science, data integration and imaging.

**PLANS FOR OPTIMAL YEAR-ROUND USE OF INSTITUTIONAL
FACILITIES AND INSTRUCTIONAL RESOURCES TO IMPROVE STUDENT
COMPLETIONS AND COST EFFICIENCIES**

- As part of its Creative Adaptation Program the College is investigating the potential for a January course program to complement the current effort to increase the summer school program. The January program will offer students additional opportunities to take 3-credit courses on campus or abroad with an emphasis on high-demand courses, in-depth research experience, service learning, internships, and General Education Requirements while at the same time expanding year-round use of the College's instructional facilities.
- Increased enrollments, more aggressive marketing, and ever-expanding student research opportunities will result in more intensive use of College facilities during the summer term.
- The College also continues to expand course offerings through its DC office.

**PLANS FOR INSTRUCTIONAL RESOURCE SHARING
AMONG OTHER VIRGINIA INSTITUTIONS OF HIGHER EDUCATION**

- **EVMS**—As noted above, the College continues to investigate potential collaboration with Eastern Virginia Medical School (EVMS). A Fall 2012 report identified health care delivery science (HCDS) as a promising area for cross-institutional research and educational programs. Since January, the College and EVMS have developed a strategic planning process and expanded the scope of potential collaboration to include health services research. Health services research includes various social science disciplines as well as the types of research carried out under the HCDS heading. As investigation continues, the College and EVMS may further adjust our thinking on what content areas provide the best potential research collaborations. The planning document also includes a timeline for future activities, and a proposal for the use of funds from the legislature and Sentara Healthcare. The planning document was approved by the Executive Committee guiding this process.

We continue to engage researchers across both institutions. Our plan includes a series of faculty retreats and seminars to bring faculty together, and two funding mechanisms for collaborative research to incentivize faculty to work on projects together. We have also released details on the first funding mechanism to faculty. This RFP (request for proposals) will fund approximately a half dozen small projects that will enhance and expand cross-institutional research. The awards will be \$10,000 each. Applications are due July 1 and will be reviewed by a Research Working Group committee comprised of W&M and EVMS faculty.

- **Masters of Accountancy**—Our MAcc program is developing an MOU with Hampden-Sydney regarding its graduates entering our program if they complete certain courses and academic requirements as an undergraduate. Some of the course requirements can be met during the summer by taking selected accounting classes from our undergraduate offerings.

NEW PROGRAMS OR INITIATIVES INCLUDING QUALITY IMPROVEMENTS

- **Creative Adaptation Fund**—The College set aside \$200,000 in both FY 2013 and FY 2014 “to engage and unleash the creative energy in the academic areas to develop creative adaptations that improve the quality of our educational programs either directly or indirectly, by reducing costs or generating new revenues and thereby providing funds that can be reinvested in people and programs”. The new fund, designated for academic units, complements an on-going effort to improve College business practices through innovation and efficiency actions.

This effort recognizes that the economy and higher education are going through a period of unusual change and that our success depends on a common effort towards a common goal – preparing our students through the best education possible to thrive in the 21st century. The College will succeed in this goal not by changing the College’s fundamental commitment to a rigorous and vigorous education as a liberal arts university, but by making the needed changes and developing innovations to adapt to a new environment. Projects funded for FY 2013 included:

1. **Instituting a Post-baccalaureate Certificate Program in Classical Studies**—The proposal addresses the problem that a growing number of students, midway through their college careers, are deciding that they want to pursue graduate work in Classical Studies or Archeology. This certificate provides the requisite background courses in languages central to the discipline – Latin, Ancient Greek and Biblical Hebrew – necessary to qualify for the finest graduate programs. *Status: Approved to take effect with the coming year. This program is expected to generate modest new revenues, almost all of it net, and expands opportunities for students.*
2. **Redesign the Principles of Economics course**—In order to economize faculty effort while delivering a high-quality learning experience for the more than 1000 students who take Economics 101, and more than 600 that take Econ 102, this project redesigned the Principles of Economics course to include on-line learning modules. *Status: Group has developed 17 modules that students can access on Blackboard to be used in Economics 101 and 102. The modules eliminate the need for students to purchase external online learning tools, and student reactions have been quite positive. Evaluation of student learning in the hybrid and standard versions suggest that the hybrid version is at least as effective. This opens up the possibility of reducing or redirecting instructional effort currently assigned to these courses.*

3. **Creating January Term Courses**—The January program will offer students additional opportunities to take 3-credit courses on campus or abroad with an emphasis on high-demand courses, in-depth research experience, service learning, internships, and General Education Requirements. *Status: Arts and Sciences requested an additional 6 months for planning. Once started, we expect the new option to generate incremental revenue in support of A&S programs while increasing our use of campus facilities.*
4. **ePD: A Faculty Development Program for Digitally Enhanced Student Learning Offer a six-week eLearning summer course for interested faculty**—The goal is to redesign courses so that they blend face-to-face and online components, offering new levels of individualized student learning, while helping faculty implement activities that have the greatest impact on learning. *Status: The ePD Summer 2012 course had seventeen participants, representing 10 units (departments or schools) from across campus, each agreed to design or redesign a course which he/she would teach in a blended format in either fall 2012 or spring/summer/fall 2013. An evaluation report is due by June 30, 2013.*
5. **Development of a Coastal Resources Certificate Program for Marine Contractors and Consultants** —Create a fee-based outreach education program by which VIMS would educate marine contractors and consultants on environmentally preferred approaches to dealing with issues such as shoreline erosion and water access. *Status: The outreach education certificate program being developed for marine contractors and consultants is closely related to new training tools and a new regulatory program that is coordinated by another state agency (Virginia Marine Resources Commission). Work on this project has been extended until October 2013 in order to track and incorporate these products and issues into the training needs assessment and pilot course.*
6. **Implement Virtual Labs into the General Chemistry Lab Curriculum**—The overall goal is to create a more engaging and technologically appropriate lab experience for both CHEM 101 and CHEM 103 students. *Status: The department piloted the virtual chemistry labs in a new course, CHEM 101L. The course had three sections of 21 students, effectively doubling the number of students served, and will serve as a model for further development of such an approach in other labs.*
7. **MAcc Prerequisite Blended e-Learning Project (MPB-EP)**—The intent is to teach four prerequisite Masters of Accounting classes – Accounting, Financial Management, Statistics, and Technology via e-learning. Many W&M non-business undergraduate students seek employment at government or not-for-profit organizations that require these basic courses for entry-level positions. The non-business students thus will have a greater opportunity to meet the necessary employment requirements through a W&M program. *Status: Group developed two online “blended” courses that will be offered in the summer of 2013 at the undergraduate level. These courses are prerequisite classes for the MAcc program but will also satisfy undergraduate requirements.*

For FY 2014 funded proposals include:

1. **Faculty Development eLearning Modules**--Educational technology provides a set of tools and techniques to help faculty rethink their academic delivery options. Properly designed and delivered, e-learning can help transform academic programs, offer new levels of individualized student learning and help faculty implement new activities that have greater impact on student learning -- sometimes at lower overall cost. This project offers faculty an on-line option to gain knowledge and skills required to design, deliver and assess blended learning. Instructional modules will provide faculty with both a pedagogical understanding of e-learning and the opportunity to develop specific skills.
2. **Development and Integration of Research-Based Data Analysis Exercises into the Large Introductory Biology Lab**—As biology becomes more and more data-driven, researchers increasingly make discoveries through examining biological processes in silico—or through computer simulation. This Creative Adaptation proposal aims to increase teaching efficiency while at the same time preparing William & Mary's biology students for the increased quantitative demands of biology-based careers and allowing them to contribute to current research projects at the university by creating more relevant, engaging and authentic lab experiences.
3. **Blended Learning in the Arts (Music)**—A new introductory music course at William & Mary will provide students the chance to learn in the first Tegrity classroom in the Arts & Sciences. Tegrity technology captures audio, video and computer activity from a course and makes it available online with multiple interactive features. The new course will utilize e-learning techniques and technologies and be offered in a large-lecture format in Ewell Recital Hall. Currently, the largest courses in music can accommodate about 60 students. Ewell Recital Hall seats up to 140.
4. **Geospatial Graduate Certificate Program (Northern Virginia)**-- Students and faculty from many departments have learned how to use GIS—geographic information systems—to advance their research through classes and mentoring offered by William & Mary's Center for Geospatial Analysis. GIS is a collection of techniques that allow data to be mapped and analyzed. It's a powerful and versatile approach used by researchers in the natural sciences, the social sciences and the humanities. This initiative exports the GIS revolution from Williamsburg by setting up a GIS graduate certificate program in the DC area where there is a demand for trained GIS professionals. The program initially will be based out of William & Mary's D.C. Office. The initial year of the program is expected to enroll five or six students and enrollment is expected to grow to about 25 students over time.

- **Strengthen William & Mary’s academic efficiency in the context of being a “public ivy”**—The university will undertake the following three steps:
 - Reflecting the extraordinary faculty/student contact inherent in a W&M education, a professor’s contributions to all dimensions of our students’ education (not simply standard “course load”) will be considered in establishing teaching responsibilities and in evaluating faculty;
 - No later than the end of the upcoming academic year, all schools will have developed, and beginning in 2014-15 will implement, policies that respond to tenured and tenure-eligible professors’ dual responsibilities as scholars and teachers, with different balances between these two roles, as appropriate; and
 - Following the newly adopted changes in the *Faculty Handbook* an even higher percentage of our students will be taught by full-time faculty.

- **Improve William & Mary’s administrative innovation and efficiency**—The university will continue internal reorganization and technology investment so that it can focus its resources on its core missions of teaching and research. More particularly, the university will continue streamlining business practices through greater reliance on appropriate technology and reduced paperwork, replacing publications with appropriate digital formats, standardizing functions and eliminating duplication across organizations, merging functions where feasible, and increasing energy efficiency. The university will also use external reviewers to conduct a systematic review of key areas of our administrative and business operations to assess and improve our efficiency, with a focus in the coming year on energy efficiency and our use of business management and database software.

*College of William and Mary***FY 2014-15 INCREMENTAL FUNDING**

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$1,990,000	\$350,000	\$2,340,000
2. Faculty Salaries	\$1,200,000	\$2,704,000		\$3,904,000
3. Staff Salaries		\$1,353,000		\$1,353,000
4. Enrollment Growth		\$400,000		\$400,000
5. International Curriculum		\$229,500		\$229,500
6. eLearning		\$400,000	\$400,000	\$800,000
7. Graduate Aid		\$500,000		\$500,000
8. Creative Adaption		\$200,000	\$200,000	\$400,000
9. Base Operations		\$584,000		\$584,000
10. Risk Manaement		\$85,000		\$85,000
11. Library Support	\$160,000	\$240,000		\$400,000
12. W&M/EVMS Collaborative	\$500,000			\$500,000
13. Puller Clinic	\$333,500			\$333,500
14. Business Innovation			\$450,000	\$450,000
15. Center of Energy/Environment			\$100,000	\$100,000
16. Fringe Benefits	\$115,500	\$214,500		\$330,000
	<u>\$2,309,000</u>	<u>\$8,900,000</u>	<u>\$1,500,000</u>	<u>\$12,709,000</u>

College of William and Mary
FY 2015-16 INCREMENTAL FUNDING

	<u>State Funds</u>	<u>College Funds</u>	<u>Reallocated</u>	<u>Total</u>
1. William & Mary Promise		\$3,980,000	\$700,000	\$4,680,000
2. Faculty Salaries	\$1,400,000	\$6,644,000		\$8,044,000
3. Staff Salaries		\$2,760,000		\$2,760,000
4. Enrollment Growth		\$825,000		\$825,000
5. International Curriculum		\$485,500		\$485,500
6. eLearning		\$600,000	\$800,000	\$1,400,000
7. Graduate Aid		\$1,000,000		\$1,000,000
8. Creative Adaption		\$200,000	\$200,000	\$400,000
9. Base Operations		\$1,227,500		\$1,227,500
10. Risk Manaement		\$88,000		\$88,000
11. Library Support	\$320,000	\$480,000		\$800,000
12. W&M/EVMS Collaborative	\$900,000			\$900,000
13. Puller Clinic	\$349,000			\$349,000
14. Business Innovation			\$450,000	\$450,000
15. Center of Energy/Environment			\$100,000	\$100,000
16. Fringe Benefits	\$220,400	\$410,000		\$630,400
	<u>\$3,189,400</u>	<u>\$18,700,000</u>	<u>\$2,250,000</u>	<u>\$24,139,400</u>

COLLEGE OF WILLIAM AND MARY

2014-2016 OPERATING BUDGET REQUESTS

Using guidance from the Governor's Office, the Secretary of Education, and the State Department of Planning and Budget, the College of William and Mary has developed operating budget requests for consideration by the Governor as part of the Commonwealth's 2014-16 budget development process.

The initial step in the Commonwealth's budget development process was the Spring 2013 submission of a six year capital outlay plan by each agency and institution. This plan continues to be under review as the Governor finalizes his 2014-16 budget recommendations. Funding of new capital outlay projects remains heavily dependent on the state's ability to issue new long-term debt while maintaining its AAA bond rating.

Operating budget requests are limited in number and reflect assumptions underlying the College's Six Year Plan and the William and Mary Promise. Funds are not requested for items typically considered "state-wide" issues by the Commonwealth of Virginia. State-wide issues include faculty and staff salaries, undergraduate student financial assistance, and continuation of the Higher Education Equipment Trust Fund program.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary approves the administration's recommended operating budget requests for the College for submission to the Commonwealth as part of the 2014-16 budget development process.

COLLEGE OF WILLIAM AND MARY
2014-16 OPERATING BUDGET REQUESTS

Priority 1—Undergraduate Enrollment	<u>FY 2014-15</u> \$400,000 GF	<u>FY 2015-16</u> \$825,000 GF
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This request provides funding to support in-state undergraduate enrollment growth at the College. FY 2015 is the final year of the College’s commitment to increase its overall in-state undergraduate enrollment by 150 students over four years. The university remains on track to meet this commitment. The William and Mary Promise commits to increasing overall in-state undergraduate enrollment by an *additional* 150 students over the 2015-2018 period. This is in addition to the 150 in-state seats the College has been phasing in since 2010. When completely phased in, W&M will have added an additional 300 spots for Virginia students compared to the 2010 enrollment—an 8% increase.

Priority 2—eLearning Platform	<u>FY 2014-15</u> \$400,000 GF	<u>FY 2015-16</u> \$600,000 GF
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Using a combination of incremental and reallocated funds the College is moving forward to establish a College-wide eLearning platform to support blended and on-line instruction. After review, the College determined that eLearning opportunities exist to:

1. Expand eLearning options in selected programs in the professional schools and graduate programs;
2. Identify high-quality, extant digital educational resources that can be used in William & Mary courses; and,
3. Expand “extension” activities and programming, providing ongoing learning opportunities for community members.

Priority 3—Graduate Financial Aid	<u>FY 2014-15</u> \$500,000 GF	<u>FY 2015-16</u> \$1,000,000 GF
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This plan continues to expand support for graduate financial aid, particularly in STEM disciplines, in order to maintain the quality, and increase the number, of graduate students supporting research and undergraduate instruction in these areas.

COLLEGE OF WILLIAM AND MARY
2014-16 OPERATING BUDGET REQUESTS

Priority 4—Base Operations	<u>FY 2014-15</u> \$733,500 GF	<u>FY 2015-16</u> \$1,450,500 GF
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The College will continue to allocate non-personnel support to selected areas as necessary to support academic, academic support, student service, administrative and plant operations. These allocations recognize the impact of prior budget reductions and inflation on unit's ability to provide quality, efficient and effective service. In addition, the College's on-going evaluation of risk across the institutions has determined that it should devote additional resources to monitoring the use of radiation and other dangerous substances in instructional and research setting. This expanded effort would supplement existing faculty, staff, and student training in these areas. This item also includes additional funds to support the purchase of digital materials with an emphasis on STEM-H journals and other materials.

Priority 5—Puller Veterans Benefit Clinic	<u>FY 2014-15</u> \$333,500 GF	<u>FY 2015-16</u> \$349,000 GF
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The Lewis B. Puller Jr. Veterans Benefit Clinic offers students the opportunity to assist veterans with filing claims for disability compensation with the Department of Veterans Affairs. Under attorney supervision, clinic students have the opportunity to interview clients, analyze medical records, communicate with health care providers, and craft strategies to help clients receive disability compensation. Currently supported through law school funds and private donations, the requested funds will allow the Clinic to increase the number of students under supervision and double the number of veterans that can receive assistance. These funds also support an outreach effort to other law schools to provide similar services to veterans in need.

VIRGINIA INSTITUTE OF MARINE SCIENCE
2014-2020 SIX-YEAR PLAN

WHEREAS, in the response to the Commonwealth's direction that the Virginia Institute of Marine Science (VIMS) prepare a separate Six-Year Plan from the College of William and Mary; and

WHEREAS, VIMS has developed said plan consistent with the requirements outlined in the Higher Education Opportunity Act; and

WHEREAS, VIMS has identified those expenditures necessary to support its research, education, advisory service, and administrative operations, has prioritized those expenditures, and has recommended funding through primarily Commonwealth revenue;

THEREFORE, BE IT RESOLVED, That upon recommendation of the Dean and Director of VIMS and the President of the College, the Board of Visitors of the College of William and Mary approves VIMS' Six-Year Plan as outlined in the subsequent pages.

VIRGINIA INSTITUTE OF MARINE SCIENCE

SIX-YEAR PLAN NARRATIVE

The Virginia Institute of Marine Science has a three-part mission of research, education and advisory service, each encompassed within an overarching goal of achieving and maintaining a national and international position as a premier coastal marine science institution. This mission involves making seminal advances to our understanding of marine systems through research and discovery, translating that knowledge into practical solutions to complex issues of societal importance, and providing new generations of researchers, educators, problem solvers, and managers with a marine science education of relevance and unsurpassed quality.

Meeting this mission requires that VIMS: (1) address cutting edge scientific questions, (2) develop and apply technologically-advanced approaches to these questions, (3) communicate research results and new technologies to both professional and public audiences, (4) provide consultative assistance to facilitate the application of new knowledge to practical problems, and (5) train future generations of young scientists to continue this tradition.

Based on the mission outlined above, VIMS has identified the following strategies to address the Objectives outlined in the Higher Education Opportunity Act.

Objectives A, E3, E5, E6, E8. *Support Graduate Financial Aid.* VIMS will continue to aggressively pursue external grants to assist in meeting the financial aid needs of graduate students. As a graduate only program, VIMS has a long history of success in this area, especially in securing competitive federal grant awards; however, fully meeting the anticipated need will require assistance from the Higher Education Student Financial Assistance Fellowships given through the Commonwealth. VIMS' graduate program has awarded nearly 1,000 degrees since it was founded almost 75 years ago. VIMS alumni are leaders in areas such as fisheries, water quality research and environmental management and restoration approaches for coastal and estuarine environments. The graduate program provides essential capacity in support of the Institute's research and advisory missions. Graduate students also advance the education mission by serving as teaching assistants for the undergraduate marine science program, as mentors for the growing number of undergraduates who conduct research at VIMS, and as outreach educators through VIMS' public education programs.

Increased graduate financial aid would allow the School of Marine Science to support up to a 25% enrollment growth for graduate students interested in STEM disciplines, and would enhance competitiveness for the most highly-qualified applicants, improve retention of enrolled students and reduce "time to degree" that can be associated with gaps in financial aid that result from downturns in federal funding cycles.

2012-14 Progress: VIMS received \$3,013 for graduate financial aid from the General Assembly in 2012. While this was a very modest level of new support, it was indeed a welcome addition to

a slowly-growing pool of funds that will be used to help meet our target of 25% enrollment growth in STEM fields. During the past year, VIMS has also begun exploring the possibility of implementing a new funding model for graduate students that includes internal reallocation, tuition waivers, and reevaluation of credit hour requirements. At the same time, faculty have continued to aggressively pursue grant support from federal agencies, maintaining a very good level of success in an increasingly uncertain and competitive funding climate.

Objective B. Continue to operate as a year-round facility. As an independent state agency that is heavily involved in research and graduate education, VIMS also provides advisory service to the Commonwealth in the form of expert scientific advice on marine-related issues throughout Chesapeake Bay and the coastal ocean. All three of our missions, the graduate program, research and advisory programs, are heavily operational for the entire 12-month calendar year. Field research is most active between April and October, but most other activities occur equally throughout the year. For example, throughout calendar year 2012, VIMS offered a total of 250 outreach programs reaching nearly 18,000 citizens. Approximately 140 of those programs were held on VIMS' main campus. These were in the form of campus tours, after hours lecture series, discovery labs, summer camps for children in grades 1-8, workshops, training programs, and more. VIMS always has been, and will continue to be, a year-round operation.

Objective C. Expand collaborations with William & Mary in the areas of marine and environmental science research and public policy, and seek grant support for new and continuing programs that offer mutually beneficial opportunities for sharing curricular and other resources. VIMS faculty now teach courses in support of W&M's newly-established Marine Science Minor and will provide research opportunities for W&M undergraduates on the VIMS campus. VIMS is also part of the Virginia Alliance to Enhance Graduate Education and the Professoriate (VAGEP). The ultimate goal of VAGEP is to create a structured mentoring network within the Commonwealth that will attract talented students from underrepresented groups through undergraduate studies to graduate education and ultimately to the professoriate. Finally, VIMS will partner with W&M Law School's Virginia Coastal Policy Clinic (VCPC), created in 2012. Through this partnership, VCPC will propose solutions to coastal resource management issues and educate the Virginia policymaking, non-profit, legal, business, and military communities about these subjects. VIMS will strengthen the clinic's impact as its work will be informed by scientists who are intimately familiar with the issues facing Virginia coastal resource management and already connected to local government planners and leadership.

2012-14 Progress: VIMS and W&M established a minor in Marine Science in the 2009-2010 academic year in response to growing interest in the field of marine science by undergraduates. Permanent funding from internal W&M sources was committed in the 2012-2013 academic year. The minor provides unique opportunities at all levels: undergraduates benefit from field courses and research experiences with VIMS faculty, graduate students benefit from increased teaching opportunities, VIMS faculty benefit from increased interactions (both teaching and research) with the outstanding undergraduate study body, and faculty across W&M benefit from increased interactions, which lead to opportunities for new collaborations.

Progress was also made through establishment in the 2012-2013 academic year of a Virginia Coastal Policy Clinic (VCPC), a partnership between VIMS and the W&M Law School to integrate the latest science with legal and policy analysis. VCPC will provide objective, thoughtful, and scientifically-supported legal analysis of coastal resource management issues affecting Virginia, while providing W&M students an exceptional learning experience grounded in the law school's philosophy of the Citizen Lawyer. VIMS will strengthen the clinic's impact as its work will be informed by scientists who are intimately familiar with the issues facing Virginia coastal resource management and already connected to local government planners and leadership.

Objective D. Develop and support new management and policy approaches at state and local government levels. Throughout its history VIMS has provided critical, science-based advice to aid state and local governments in managing vital coastal resources from resource-specific to system-level perspectives with a long-term vision that includes economic considerations. As coastal decision-makers in Virginia have become ever more dependent upon this advice, VIMS finds it support for this activity to be insufficient to meet demands. Enhanced support from the Commonwealth would permit us to meet the increasing demand for this critical assistance, and to do so in the most proactive manner possible.

Objectives D, E9. Improve longevity of highly-sophisticated research instrumentation. The Higher Education Equipment Trust Fund (HEETF) allocations to VIMS over the past five years have been approximately \$2.5 million (\$500,000 per year), which has allowed VIMS to procure equipment items such as DNA sequencers, Gas Chromatographs, Mass Spectrometers, and related analytical equipment. These are mission-dependent scientific pieces of equipment, all of which support STEM activities at VIMS. Specific examples include genetic identification of fish species and fish stocks in support of management at both the national and international level, isolation and identification of harmful algal bloom species (including those producing toxins), identification and isolation of microscopic parasites of commercially valuable crustaceans (crabs and lobsters), and identification and environmental tracking of man-made complex organic compounds with known or potential human and/or environmental impacts. Moreover, VIMS has been able to pair HEETF funds with external grant and contract research activities in a way that has allowed VIMS to establish a competitive advantage for conducting cutting edge STEM research, particularly in marine science. Failure to maintain manufacturer dependent service compromises the full appreciation of the investment by the Commonwealth, increases expenses by having ad hoc service calls, and importantly, can extend the research downtime thus delaying grant and contract deliverables and advisory service responses to the Commonwealth and other state agencies. The annual service contracts for each of these pieces of equipment range from \$2,000 to more than \$25,000.

Objectives D, E10. Enhance HPC technology. The Governor and General Assembly have invested in VIMS by providing eight new faculty positions to the Institute over the past two years. These new faculty hires, as well as several current junior faculty, have research programs that require the use of High Performance computers. Real-time forecasting requires high speed

data transfer in and out of the VIMS campus, combined with high performance computation using prediction models and software. A poignant example occurred on August 29, 2012 when Hurricane Isaac intensified as it entered the Straits of Florida, taking aim on the City of New Orleans. For two days before making landfall, the important question was "How high will the water rise?" VIMS has been developing the capability to answer this question on the Virginia coast.

In August of 2011, Hurricane Irene, at one time a Category 3 tropical cyclone, threatened millions of Virginians living within a hundred miles of the ocean. Forecasters at the U.S. National Weather Service in Wakefield requested the operation of the VIMS storm surge models to furnish them with real-time information throughout the storm about the degree of impact to flood prone areas. The Wakefield team analyzed the data from nine simulations run at VIMS during the three-day period and passed the information to teams at the Virginia Department of Emergency Management (VDEM) in order to help focus warnings and potential relief. The leading faculty member, Dr. Harry Wang, received a Governor's Technology Award for Innovative Use of Modeling & Simulation Techniques because of the software developed he developed at VIMS.

Situations such as Hurricanes Isaac and Irene illustrate the benefits of a coordinated HPC capability. Modern instrumentation and real-time simulations require increasingly massive data inputs and outputs that must work reliably and in exact time order. Funding HPC upgrades at VIMS will support the application of innovative modeling and simulation technologies that are critical to the economic and natural marine resources of the Commonwealth. As another example, VIMS has embarked on projects to map the genetic makeup of finfish, shellfish and other species in order to understand the interrelationships affecting their survival in the marine environment. The latest generation of genetic sequencers collect data at a rate one-thousand times faster than instruments of just five years ago. For example, VIMS' Illumina GAIIX sequencer produces 30 million data points from just one sample of a Bluefin Tuna. The sequencer has the potential to generate a terabyte of DNA data every few days. Real-time simulations can forecast outcome scenarios ranging from predicting the local crab harvest to protecting life and limb for millions of citizens before an impending hurricane. Centralizing resources will allow students to access the data and models, enhancing model development and providing a training tool for the next generation of marine scientists.

VIMS presently has an HPC capability that has been cobbled together using various grant funding sources, yet it needs more capacity and requires additional staffing resources. Data collection rates have become faster, and scientific instruments in the field and lab are more sensitive, causing the need for more wide-spread application of HPC in marine research and resource management. In order to properly run an HPC program at VIMS, more nodes must be added to the present cluster, annual support and software costs must be covered, and an HPC specialist must be hired to support the scientific research community.

Objectives D, E8, E11. Support VIMS' Chesapeake Bay Fish Surveys and Continue Economic Opportunities. Commercial and recreational fisheries in the Commonwealth of Virginia generate a total of \$1.23 billion in sales, \$717.4 million in income, and 13,015 full and part-time jobs for the economy of Virginia (expressed in 2005 constant dollars). Continuation of the economic benefits and employment opportunities for Virginians derived from fishing hinges directly on sustaining funding levels and maintaining our membership in the Atlantic Coastal Fisheries Cooperative. The Cooperative requires Virginia to collect and analyze survey data for managed species; striped bass, summer flounder, menhaden, blue crab, and croaker headline the list of approximately 20 species for which annual data summaries are required. VIMS' Department of Fisheries Science monitors many of the fish listed above and the funding comes from the Commonwealth, federal, and other non-federal agencies. Unfortunately, the stability and future viability of these surveys has reached a crossroads because of recent budget reductions and measurable uncertainty surrounding the federal funding sources currently subsidizing them.

It is important to note that the fish surveys operating in Chesapeake Bay and coastal Virginia waters also serve as outstanding platforms for conduct cutting edge research and education in marine science. Since 2008, VIMS scientists have published over 40 manuscripts in the peer-reviewed literature on topics such as fish biology, ecology, and population dynamics using data derived from these surveys. More than 20 graduate student thesis/dissertation projects have been supported by these data collection programs. In addition, dozens of undergraduate and graduate students have participated in survey activities as part of courses within their degree programs, and hundreds of members of the general public have learned about the basics of fisheries and marine science by spending a day on the water with VIMS survey personnel. It is reasonable to state that these surveys provide an extremely valuable service to Virginians in a wide array of sectors. In the private sector, their value is realized through maintenance of prosperous fishing opportunities for those citizens with personal and/or economic ties to the estuarine and coastal waters of the Commonwealth. To those in the public sector, these surveys provide invaluable opportunities to engage in world class marine science research, train future marine scientists through cutting edge interdisciplinary education, and relate to the general public through outreach.

2012-14 Progress: VIMS was successful in obtaining approximately \$150,000 in new funding during the 2013 General Assembly session to support the blue crab monitoring program at VIMS. The blue crab fishery, the most important in Chesapeake Bay, has rebounded from near collapse in 2007 to vastly improved but still uncertain and variable levels of harvest in the ensuing six years. This and other monitoring programs at VIMS provide an extremely valuable service to Virginians in a wide array of sectors. In the private sector, their value is realized through continued and even enhanced fishing opportunities for those with personal and/or economic ties to estuarine and coastal waters. To those in the public sector, these surveys provide opportunities to engage in new and important research, train future marine scientists through interdisciplinary education, and relate to the general public through outreach and institutional extension programs.

Objectives D, E7, E12. Implement a post-graduate Commonwealth Coastal and Marine Fellowship program in collaboration with the Virginia Sea Grant (VASG) program that has been housed at VIMS since 2008. Fellows would be placed with host offices in the Virginia Marine Resources Commission (VMRC) and the Department of Environmental Quality (DEQ), providing them with highly trained professionals to help advance the state agency mission, and perhaps most significantly, adding workforce development and retention benefit.

The program would provide Fellows with “on the job” experience in the integration of coastal and marine resource science, policy and management. By building a network of current fellows and alumni (after a couple years), the Commonwealth Fellowship program will cultivate Virginia’s network of scientists and resource managers, expand opportunities for state agencies to collaborate with universities, and improve our ability to address emerging coastal and marine resource issues and needs through innovative cross-institutional, multi-disciplinary responses.

VASG would conduct the recruitment and pre-screening of fellows and host offices, fiscal management, matching procedures to link host offices with pre-qualified fellows, and fellow oversight and technical assistance throughout the year. Qualified candidates would apply through VASG and could come from any of our university partner institutions. The host office would develop and oversee the fellow’s job tasks and activities, contribute modest funding toward the stipend to demonstrate commitment to the fellowship, and participate in the matching process.

Objectives D, E7, E8, E11, E12. Enhance Chesapeake Bay Water Quality Modeling and Monitoring. The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the Chesapeake Bay Program model and monitoring data to assess progress towards meeting Bay water quality goals. There is a clear need for enhanced water quality modeling and monitoring in Virginia’s tributaries to support efforts by the state and local governments to meet water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

Monitoring can be most effectively established with a Commonwealth Chesapeake Bay Observing System. This system would expand and integrate VIMS’ current technologies to produce a unified, state-of-the-art system. The system would integrate water quality and weather to allow for near real-time responses in support of emergency management, such as storm forecasting and response, public health, such as harmful algal blooms and fishery impacts, and

state wide tidal water quality assessments, all of which support both economic and natural resource needs.

In addition the above outlined strategies and progress, VIMS has removed the strategy “Establish new faculty lines to perform innovative research to advance science and discovery with particular emphasis on economic development and environmental enhancement” from the six-year plan given that the Institute received eight FTE during the 2012-14 biennium.

VIRGINIA INSTITUTE OF MARINE SCIENCE
SIX-YEAR PLAN TABLE

Priority	Strategy	FY 2014-15	FY 2015-16
1	Support Graduate Financial Aid	\$496,987	\$496,987
2	Increase Faculty Salaries	\$286,330	\$303,509
3	Increase Staff Salaries	\$299,320	\$311,293
4	Enhance HPC Technology	\$425,000	\$425,000
5	Support Chesapeake Bay Fish and Shellfish Surveys	\$476,862	\$476,862
6	Enhance Chesapeake Bay Water Quality Modeling and Monitoring	\$800,000	\$1,300,000
7	Develop and support new management and policy approaches at state and local government levels	\$380,000	\$380,000
8	Improve longevity of highly-sophisticated research instrumentation	\$300,000	\$300,000
9	O&M for New Facilities	\$0	\$415,000
10	Implement a post-graduate fellowship program	\$187,085	\$187,085
11	Expand Institutional Collaborations	No dollar impact	No dollar impact
12	Continue to Operate as a Year Round Facility	No dollar impact	No dollar impact

VIRGINIA INSTITUTE OF MARINE SCIENCE

FY 2014-16 OPERATING BUDGET REQUESTS

The Virginia Institute of Marine Science has developed operating budget requests as part of the Commonwealth's 2014-16 budget development process consistent with the guidance set forth by the Governor's Office, the Secretary of Education, and the State's Department of Planning and Budget. All of the requests are included in the Institute's Six-Year Plan.

THEREFORE, BE IT RESOLVED, that the Board of Visitors of The College of William and Mary in Virginia approves the following operating budget requests for the Virginia Institute of Marine Science for submission to the Commonwealth as part of the 2014-16 budget development process.

VIRGINIA INSTITUTE OF MARINE SCIENCE
FY 2014-16 OPERATING BUDGET REQUESTS

	<u>FY 2014-15</u>	<u>FY 2015-16</u>
Graduate Financial Aid	\$496,987 GF 0.0 FTE	\$496,987 GF 0.0 FTE

This initiative requests funds to support the Graduate Program at VIMS. VIMS and its faculty provide tuition, stipend and basic health insurance coverage for all graduate students who are in good academic standing and making satisfactory progress in their research. Without this commitment, VIMS would not be competitive for top-tier students. It is critical to note that virtually all graduate programs in marine science with which VIMS competes for top students provide full tuition and stipend, and many also provide health insurance coverage. This is the norm in graduate level science education in the U.S. and is a model that has been widely emulated worldwide because it is a proven path to innovation and impact. These funds are not only crucial to maintaining VIMS' competitiveness with others, but will in fact assist VIMS with increasing its enrollment growth by 25% in STEM fields, a major objective of the Higher Education Opportunity Act.

Chesapeake Bay Water Quality Modeling & Monitoring	\$800,000 GF 3.0 FTE	\$1,300,000 GF 5.0 FTE
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This initiative requests funds to enhance the water quality modeling and monitoring in Virginia's tributaries to support efforts by the state and local governments to meet state and federally-mandated water quality goals. The need to assess and verify the effectiveness of public fund expenditures to restore water quality in Chesapeake Bay is critically important. Currently, the Commonwealth is largely dependent upon the EPA Chesapeake Bay Program's model and monitoring data to assess progress towards meeting established Bay water quality goals. VIMS is uniquely positioned with its expertise, state-of-the-art modeling capabilities, advanced monitoring technologies and mandated role as the scientific advisor to the Commonwealth on marine and coastal natural resource issues to provide this critical need. The proposed program would build on these strengths to develop and utilize models that more accurately represent conditions in Virginia waters and to couple these models with real-time water quality data to provide a comprehensive, high-resolution view of water quality that far exceeds the spatial extent, temporal coverage, and accuracy of the current monitoring program. This program would establish a Commonwealth Chesapeake Bay Observing System and leverage further support from the Chesapeake Bay National Estuarine Research Reserve Program housed at VIMS. Such information would furnish decision makers with the information necessary to make more informed decisions related to Bay restoration and TMDL (Total Maximum Daily Load) implementation.

VIRGINIA INSTITUTE OF MARINE SCIENCE**FY 2014-16 OPERATING BUDGET REQUESTS**

	<u>FY 2014-15</u>	<u>FY 2015-16</u>
Chesapeake Bay Fish and Shellfish Surveys	\$476,862 GF 3.30 FTE	\$476,862 GF 3.30 FTE

This proposal requests supplemental state support to continue long-term monitoring of fish and oyster populations in the lower Chesapeake Bay and its tributaries. Currently, VIMS has several living resource monitoring programs: trawl surveys targeting blue crabs, juvenile and adult fishes, such as flounder, croaker, and sea trout; gillnet and pound net surveys for striped bass, American shad, and sturgeon; oyster dredge and patent tong surveys; a shark longline monitoring program; and a striped bass seine survey. The data and analyses generated by each of these programs are routinely incorporated into fisheries management by the Virginia Marine Resources Commission (VMRC), Atlantic States Marine Fisheries Commission (ASMFC) and the National Marine Fisheries Service (NMFS). Providing data to these regulatory agencies, particularly federal agencies, is critical to maintain compliance with fisheries management plans. Most importantly, failure to meet compliance criteria can result in significant lost revenue for Virginia's economy due to fisheries closures.

Base Operating Support	\$648,638 GF 4.0 FTE	\$648,638 GF 4.0 FTE
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This proposal requests funds for research and academic support operational items such as service contracts for sophisticated scientific equipment purchased by the Equipment Trust Fund, increased library journal subscriptions, and staffing needs in selected academic and research program support areas. VIMS does not receive "Base Adequacy" funds due to the framework of the current model for allocations. Therefore, it is essential for the Commonwealth to maintain basic operational funding for VIMS to ensure high quality and uninterrupted services as outlined in more than 30 sections of the *Code of Virginia*.

Commonwealth Coastal & Marine Fellowship Program	\$187,075 GF 1.0 FTE	\$187,075 GF 1.0 FTE
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This initiative requests funds to support three 12-month post-graduate fellowships in coastal and marine science policy and management. The proposed program would be modeled after the highly successful national Sea Grant Knauss Marine Policy Fellowship and similar state fellowship programs operated by state Sea Grant programs in Washington and California. Commonwealth Fellows would be placed with host offices in relevant state coastal and marine resource agencies in Virginia, such as the Virginia Marine Resources Commission and Department of Environmental Quality. The program would provide "on the job" experience in the integration of coastal and marine resource science, policy and management.

COLLEGE OF WILLIAM AND MARY
ESTABLISHMENT OF THE
VIRGINIA INSTITUTE OF MARINE SCIENCE EQUIPMENT
QUASI-ENDOWMENT

WHEREAS, in 2006 and 2009, Prizm Ace, Inc. and Fetch, LLC, respectively, through Mr. David Clifford, a principal of both companies, made generous in-kind donations of scientific equipment to the College of William and Mary/Virginia Institute of Marine Science to support the research efforts of VIMS Professor Mark Patterson; and

WHEREAS, the equipment, consisting of Autonomous Underwater Vehicles (AUVs), is unique only to Professor Patterson's research; and

WHEREAS, Professor Patterson has accepted a position with Northeastern University and will continue his AUV research at NEU beginning October 2013; and

WHEREAS, the College/VIMS has agreed to sell the said equipment to Northeastern University in the amount of \$150,000;

THEREFORE, BE IT RESOLVED, That the Board of Visitors of the College of William and Mary expresses its gratitude to Mr. David Clifford for facilitating the AUV donations and establishes the Virginia Institute of Marine Science Equipment Quasi-Endowment as the purpose of the original in-kind gifts to the College were to support scientific instrumentation. The income from the quasi-endowment shall be used to support future purchases of scientific equipment for VIMS.

BE IT FURTHER RESOLVED, That the Board of Visitors asks the Secretary to the Board to inform Mr. David Clifford that the role he played in this in-kind donation to William and Mary/VIMS ultimately made possible the ability to establish this much-needed endowment.

**REVISIONS TO THE BYLAWS OF
THE BOARD OF VISITORS OF
THE COLLEGE OF WILLIAM AND MARY**

Revisions to the *Bylaws of the Board of Visitors* have been proposed in order to reflect those changes that are necessitated by the 2013 legislation contained in House Bill 1952 (Acts of Assembly 2013, Chapter 577), which deals with a variety of requirements involving the governance of boards of visitors. These requirements are effective July 1, 2013. The changes made in response to the legislation, shown in redline format on the following pages, are:

1. Added reference to the Code of Ethics for the College of William and Mary, the Virginia Institute of Marine Science and Richard Bland College and the requirement for submission of an annual executive summary (pages 1 and 2).
2. Added language specifying that meetings are conducted in accordance with the Freedom of Information Act (page 3).
3. Added specific language regarding the duties of the Executive Committee (page 4).
4. Added language regarding annual evaluations of the President of William and Mary and the President of Richard Bland to the relevant sections (page 7 and page 13).

BE IT RESOLVED, That on the recommendation of the Rector of the College and officials at both William and Mary and Richard Bland College, the *Bylaws* of the Board of Visitors are hereby amended, effective immediately, as shown on the following pages.



WILLIAM
& MARY

2013

BYLAWS

*Board of Visitors
Code of Virginia*

Williamsburg, Virginia

PREAMBLE

The Board of Visitors is the governing authority of the College of William and Mary, including the Virginia Institute of Marine Science and Richard Bland College. In executing its duties, the Board will be guided by the laws and policies of the Commonwealth of Virginia. It will strive to preserve the ideals and traditions of the institutions under its jurisdiction, including the student-administered Honor System that originated in the earliest years of the College of William and Mary.

As a public entity, the Board is transparent in its actions to the extent required by law. In addition, in 2009 the Board adopted codes of ethics for the College of William and Mary, the Virginia Institute of Marine Science, and for Richard Bland College. Through these codes, the Board affirms its expectations of: (1) compliance with applicable laws, regulations, and policies; (2) avoidance of both conflicts of interests and the appearance of such conflicts; (3) the protection and proper use of institution resources; (4) the safeguarding of confidential information; and (5) the treatment of all people with dignity and respect, free from unlawful discrimination or harassment.

From its membership the Board elects a Rector of the College, a Vice Rector of the College, and a Secretary of the Board. The Board appoints Presidents for both the College of William and Mary and Richard Bland College; and it appoints academic officers, faculties, and other employees essential to the effective operation of all the institutions under its control.

Appointed by and accountable to the Governor, the seventeen members of the Board of Visitors serve for terms of four years each. If any member of the Board fails to perform the duties of the office for one year without justification to the Board, the Rector may, after notifying that member, report such failure to the Governor.

Annually the Rector shall appoint the President of the Student Assembly of the College of William and Mary to the position of a non-voting, advisory representative on the Board of Visitors. Annually the Rector, in consultation with the Committee on Academic Affairs, shall appoint a full-time faculty member from among the former presidents of the William and Mary Faculty Assembly to the position of a non-voting, advisory representative on the Board of Visitors. Annually the Rector shall appoint a student and full-time faculty member from Richard Bland College nominated by the College President to the position of non-voting, advisory representatives. Faculty members from the College of William and Mary and Richard Bland College shall be eligible to serve two consecutive one-year terms.

The terms of office of each non-voting, advisory representative shall begin on the day following Commencement at each institution and will extend through the following year's Commencement. Each non-voting, advisory representative will sit with the Board of Visitors during the open sessions of those committee meetings and full meetings of the Board which deal with matters pertaining to the College of William and Mary or Richard Bland College, respectively. In the event a student or faculty representative is not able to complete the term, the Rector, acting in concert with the appropriate institution's President, will appoint a replacement.

Annually the Rector shall appoint a College of William and Mary Staff Liaison to serve as a non-voting liaison to bring a staff perspective to the Board. In selecting the Staff Liaison, the

Rector shall alternate each year between the professional and operational staff. The term of office of the Staff Liaison shall begin on the day following Commencement and will extend through the following year's Commencement. In the event the Staff Liaison is unable to complete the term, the Rector will appoint a replacement.

The Board shall submit to the General Assembly and the Governor an annual executive summary of its interim activity and work no later than the first day of each regular session of the General Assembly, in accordance with procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports for publication on the General Assembly's website.

BYLAWS

Article I

Section 1. MEETINGS

The Board of Visitors shall meet regularly four times each year on dates selected by the Rector of the College, the last session in the academic year being designated the regular annual meeting. Special meetings may be called by the Rector, and in the Rector's absence or disability, by the Vice Rector, or must be convened on request of any five members of the Board. Notice of meetings shall be provided in accordance with the relevant provisions of the Virginia Freedom of Information Act, Chapter 37 of Title 2.2 of the Code of Virginia, including § 2.2-3703.C.

The Board shall notify and invite the Attorney General's appointee or representative to all meetings of the Board, the Executive Committee, and other Board committees.

A simple majority of the membership of the Board shall constitute a quorum for the transaction of business.

In order to permit thorough consideration and to facilitate preparation of agendas and dissemination to all members of the Board, all proposed resolutions of the Board of Visitors shall be presented to the Secretary to the Board at least ten (10) days prior to the meeting at which they are proposed to be considered, with mailing to the members and constituent representatives to occur at least six (6) days prior to the meeting, except that the introduction of a motion and/or resolution for Board action may be offered at any time at the request of the Rector or the Presidents, or on those occasions when a two-thirds (2/3) majority of the members present at the meeting vote in the affirmative to suspend this rule.

The discussions of the Board and any actions taken by the Board shall be conducted in open meeting, unless the topic is specifically exempted under § 2.2-3711 of the Code of Virginia, or other provision of applicable law. Any official action taken in a closed meeting of the Board shall be approved in an open meeting before it can have any force or effect.

The Secretary to the Board shall maintain minutes of all open meetings of the Board and shall make them available at all reasonable times to any member of the Board, the President of the College, the President of Richard Bland College, and such others as required by law. In addition, such minutes shall be posted on the Board's website, in accordance with the § 2.2-3707(1) and § 2.2-3707.1 of the Code of Virginia.

Section 2. OFFICERS

Prior to the annual meeting of every odd year, the Rector shall appoint a committee of at least three members of the Board to nominate candidates for the offices of Rector, Vice Rector, and Secretary. Nominations will also be accepted from the floor. The Board will proceed to elect officers from any members nominated at the annual meeting.

Each officer shall serve a two-year term commencing July 1 following the annual meeting, and each shall be eligible for re-election for one additional term.

The Rector shall preside over all meetings of the Board and, unless otherwise directed by the Board, determine the order of its business. The Rector shall perform other duties that may be prescribed by law or by the Board. When the Rector is absent or unable to discharge the duties of the office, the Vice Rector shall act as Rector. The Secretary shall act as Rector if neither the Rector nor the Vice Rector is available or able to perform the duties of that office.

Should a vacancy in an office occur prior to the conclusion of an elected term, the Rector shall appoint a committee of at least three members of the Board to nominate a candidate to stand for election at the next meeting of the Board to complete the unexpired portion of such term.

Section 3. EXECUTIVE COMMITTEE

The Executive Committee shall consist of the Rector, who shall serve as Chairperson, the Vice Rector, the Secretary of the Board, the Chairperson of the Committee on Financial Affairs, and three members of the Board at large to be appointed by the Rector for two-year terms. The Executive Committee shall exercise the powers and transact the business of the Board of Visitors between meetings of the full Board as needed. All members of the Board shall be informed promptly of any action taken.

The Executive Committee shall organize the working processes of the Board, and recommend best practices for Board governance. In addition, the Executive Committee is authorized and required to:

1. Develop and recommend to the Board a statement of governance setting out the Board's role;
2. Periodically review the Board's Bylaws and recommend amendments;
3. Provide advice to the Board on committee structure, appointments, and meetings;
4. Develop an orientation and continuing education process for visitors that includes training on the Virginia Freedom of Information Act (§ 2.2-3700 et seq.);
5. Monitor, oversee and review compliance by members of the Board with the College's Code of Ethics; and
6. Develop a set of qualifications and competencies for membership on the Board for approval by the Board and recommendation to the Governor.

The Executive Committee shall also recommend candidates for honorary degrees for selection by the Board of Visitors. All names submitted by the President of the College, by the President of Richard Bland College, by any member of the Board or by other individuals as candidates for honorary degrees shall be referred to the Executive Committee. It may also review and make recommendations on criteria and standards for the awarding of honorary degrees.

A simple majority of the members shall constitute a quorum.

In the event that a quorum is not present at a meeting of the Executive Committee, the Chairperson may appoint other Board members to the Executive Committee on an ad hoc basis to create a quorum for that meeting.

Section 4. STANDING COMMITTEES

Immediately following the election of officers, the Rector shall appoint one member of the Board to chair each of the following standing committees and such other special committees as the Board may deem necessary or advisable: Richard Bland College Committee; Committee on Financial Affairs; Committee on Administration, Buildings and Grounds; Committee on Academic Affairs; Committee on Development; Committee on Alumni Relations; Committee on Strategic Initiatives and New Ventures; Committee on Student Affairs; Committee on Athletics; and Committee on Audit and Compliance. The Rector shall also serve as an ex officio member of all committees. All committees may also function as committees of the whole.

If the Board elects to conduct its business as a committee of the whole, all members of the Board will be deemed to be members of the committee and a quorum shall consist of a majority of the members of the Board. If the Board chooses to use individual standing committees, the Rector shall appoint at least three members of the Board to each committee. The Rector may appoint vice chairs for all committees, including committees of the whole. A majority of the committee members shall constitute a quorum. As an ex officio member, the Rector may be counted towards a quorum. The Rector may replace chairs as necessary and remove members from committees or fill committee vacancies as necessary.

Section 5. RICHARD BLAND COLLEGE COMMITTEE

The Richard Bland College Committee shall be composed of no fewer than five Board members. It shall consider and make recommendations concerning the financial and academic affairs of Richard Bland College, review the submission and approval of any and all budgets and the administration of the academic and financial policies and procedures of Richard Bland College. The Committee shall serve as the Board contact with faculty and student liaison committees and make recommendations on resolutions submitted by Richard Bland College for consideration by the Board of Visitors. The non-voting, advisory student and faculty representatives from Richard Bland College shall also serve as members of this Committee.

Section 6. COMMITTEE ON FINANCIAL AFFAIRS

The Committee on Financial Affairs shall consider and make recommendations concerning the general direction and control of the financial affairs of the College, and the Virginia Institute of Marine Science, concerning the submission and approval of any and all budgets; and concerning the administration of the financial policies and procedures established by the Board. It shall have power and authority, subject to the guidelines set by the Board of Visitors, to invest and reinvest all funds held by the Board as an endowment or in trust for the uses and purposes of the College, of Richard Bland College and of the Virginia Institute of Marine Science, and with the assistance of the President of the College and the President of Richard Bland College shall direct and control the handling of investments by an investment counsel or depository agent at any time employed by the Board of Visitors.

Section 7. COMMITTEE ON ADMINISTRATION, BUILDINGS AND GROUNDS

The Committee on Administration, Buildings and Grounds shall consider and make recommendations on all matters relating to: the buildings and grounds of the College, including the naming of College buildings; the administrative operations of the College, including human resources policy in regard to classified employees, university employees and other non-instructional faculty members employed by the College; information technology; procurement; and any other matters referred to it by the Rector or the President of the College, particularly in relationship to the Authorities granted under The Restructured Higher Education Financial and Administrative Operations Act.

Section 8. COMMITTEE ON ACADEMIC AFFAIRS

The Committee on Academic Affairs shall consider and make recommendations on matters affecting educational policies, faculty affairs and appointments, and academic organization of the College, and shall advise the President of the College on matters of personnel policy in regard to members of the faculty, classified personnel and others employed by the College. The Committee shall meet on a regular basis with representatives of the faculties of the College.

Section 9. COMMITTEE ON DEVELOPMENT

The Committee on Development shall consult with the President of the College concerning the ways and means of promoting the general advancement of the College and fostering the relationship between the College and its communities and friends. It shall consider and make recommendations on such matters as appropriate.

Section 10. COMMITTEE ON ALUMNI RELATIONS

The Committee on Alumni Relations shall consider and make recommendations on policies fostering lifelong relationships and connections between the College and its alumni, as well as the College's career assistance for alumni, and on such matters as appropriate. The Committee shall meet on a regular basis with a representative of the Alumni Board of Directors.

Section 11. COMMITTEE ON STRATEGIC INITIATIVES AND NEW VENTURES

The Committee on Strategic Initiatives and New Ventures shall consider and make recommendations on matters concerning strategic planning, new ventures, the ways and means of promoting economic development, public service and outreach, and fostering the relationship between the College, its constituencies and all responsible governing bodies.

Section 12. COMMITTEE ON STUDENT AFFAIRS

The Committee on Student Affairs shall consider and make recommendations on policies concerning student life, discipline and the organization and administration of student

affairs at the College. The Committee shall meet on a regular basis with representatives of the student bodies of the College.

Section 13. COMMITTEE ON ATHLETICS

The Committee on Athletics shall consider and make recommendations on matters affecting intercollegiate athletic policies, plans and personnel of the College.

Section 14. COMMITTEE ON AUDIT AND COMPLIANCE

The Committee on Audit and Compliance shall oversee the Office of Internal Audit, which is charged with the responsibility of auditing the College of William and Mary and Richard Bland College, and shall consider and make recommendations on policy matters pertaining to campus safety and security and risk management. The Director of Internal Audit shall be directly responsible to the Committee on Audit in the formation of an annual Audit Plan. The President of the College and the President of Richard Bland College may advise and consult with the Committee on any matter pertaining to internal auditing. The Committee shall perform an annual evaluation of the Director of Internal Audit during the Board's annual meeting for recommendation to the full Board.

Article II

Administration

Section 1. THE PRESIDENT OF THE COLLEGE

Under the authority and direction of the Board of Visitors, the President of the College is responsible for the administration and courses of instruction of The College of William and Mary in Virginia. The President shall be the authorized means of communications between the Board of Visitors and faculties, the Board and the students, and the Board and the various officers of instruction and administration employed in the College. The President is accountable to the Board for the administrative, fiscal and program performance of the College. At least annually, at a date set by the Rector of the College, the Board shall conduct an evaluation of the performance of the President for the preceding year. Such evaluation may be held in a closed meeting pursuant to § 2.2-3711.A.1 of the Code of Virginia. Any change to the President's employment contract during any such meeting or any other meeting of the Board shall be made only by a vote of a majority of the Board.

The President shall be assisted by a Provost, a Vice President for Development, a Vice President for Student Affairs, a Vice President for Finance, a Vice President for Administration and a Vice President for Strategic Initiatives. The President shall establish, with the approval of the Board of Visitors, such faculty positions and other administrative offices that may be needed to carry out the work of the College. The President shall recommend to the Board appointments to all administrative and faculty positions. The President may appoint committees from members of the administrative staff and, upon recommendation of the Faculty Assembly, from members of the faculties of the College as in the President's judgment may be needed.

The President shall represent the College on public occasions and shall confer all properly authorized degrees, with the exception of honorary degrees, which shall be conferred by the Rector of the College or the Rector's duly authorized agent.

The President shall direct the operation of the College, supervise the work of the faculties and staff, and maintain the internal order and discipline of the College, and to this end shall hold all deans and members of the faculties to the faithful and efficient discharge of their duties. The President may exercise the right to preside over any meetings of the faculties.

As the chief administrative officer of the College, the President may attend all meetings of the Board of Visitors or any committee meetings of the Board, except as otherwise designated by the Board, and participate in the discussions of such committees, and submit recommendations on matters falling within the purview of such committees as may be appropriate.

The President, with the appropriate advice of administrative officers and the Faculty Assembly will formulate plans and operating policies and objectives for all phases of operation of the College and will develop and maintain an organizational plan through which these policies and objectives may be implemented, directed and controlled.

The President shall cause reports of the fiscal and other affairs of the College to be prepared and submitted to the Board of Visitors and to its committees and shall be responsible for planning, implementing, coordinating and evaluating the College's communications, information, community relations and public service programs.

The President shall have the authority to transact business in the name of the College of William and Mary in Virginia, and shall have concurrent authority with the Provost, the Vice President for Finance, and the Vice President for Administration in the exercise of their delegated authority to transact business in the name of the College. The President shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

It is the duty of the President to bring to the attention of the Rector and the Board of Visitors all matters within the President's knowledge that in the President's opinion are in the interest of the College and require consideration by the Board.

In case of the death or resignation of the President, the Board of Visitors shall designate as promptly as possible an Interim President to serve until a President shall have been elected by the Board and shall have assumed office.

Section 2. PROVOST

The Board of Visitors will, on recommendation of the President of the College, appoint a Provost who shall serve as the senior administrative and chief academic officer of the College under the President. The Provost shall administer the affairs of the College during the temporary absence or disability of the President, except as otherwise directed by the Board.

The Provost, under the direction of the President and in accordance with policies established by the Board of Visitors, has general purview over all educational programs, activities, personnel and policies of the College.

With the advice of the Faculty Assembly, the Provost is responsible jointly with the Vice President for Finance for budgetary planning, and for submitting recommendations to the President regarding allocation of the College's resources and expenditure of its funds. In the discharge of their joint budgetary responsibility, the Provost, the Vice President for Finance and the Vice President for Administration constitute the Administrative Budget Group, chaired by the Provost.

The Provost is responsible for working directly with the Deans, and the Faculty Assembly when appropriate, on academic planning, and on curricular, budgetary, personnel, and educational policy matters, for recommendation as appropriate to the President. In accordance with the provisions of the Faculty Handbook and the Code of Virginia and upon recommendation of the appropriate dean or administrative officer, the Provost shall submit to the President recommendations regarding salaries, appointments, promotions and dismissals of members of the staff and faculties of the College, and the establishment of new positions. Whenever feasible, the administration will provide the Board with relevant information about prospective appointees at least 30 days before the Board is scheduled to act on their appointments.

The Provost shall serve as the accreditation officer of the College. The Provost shall establish, under the direction of the President, and in consultation with the appropriate deans, Vice Presidents, and the Faculty Assembly, priorities regarding the College's needs for new financial resources for educational purposes.

The Provost shall recommend to the President of the College the calendar of the College, the curriculum of the faculties of the College, and the inauguration of new programs, the latter being subject to approval by the Board of Visitors. Such recommendation shall be formulated with due regard to the roles of the respective faculties, the Faculty Assembly, the educational mission of the College in the Virginia system of higher education, and budgetary and administrative feasibility.

Concurrently with the President, the Provost shall have the authority to transact business in the name of The College of William and Mary in Virginia, including any and all contracts for employment, sponsored projects, intellectual property rights, student or faculty exchange agreements, financial aid agreements, articulation agreements, and any other contracts or agreements necessary to carry out and support the operations of the College, with the exception of indebtedness and those particular assignments made to the Vice President for Finance and the Vice President for Administration. The Provost shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

Section 3. VICE PRESIDENT FOR FINANCE

The Board of Visitors will, on recommendation of the President of the College, appoint a Vice President for Finance of the College. Under the direction of the President and in accordance with policies established by the Board of Visitors, the Vice President for Finance shall administer the business affairs of the College of William and Mary, and shall coordinate College activities with governmental entities. Under the direction of the President, the Vice President is responsible jointly with the Provost for budget planning, and for recommendations to the President regarding university resource allocation and expenditure budgets.

The Vice President for Finance is responsible for providing analysis and recommendations to the President and Provost regarding budget development and execution.

The Vice President for Finance is responsible for all budget development activities including the development of operating and capital budget initiatives to be submitted to the Commonwealth of Virginia and the integration of all budget development activities into the overall planning activities of the College.

The Vice President coordinates and/or conducts studies of College programs to enable evaluation of the effective and efficient use of resources to meet the highest priorities of the university. Evaluation may include consideration of alternative organization structures, delivery systems, or funding sources. The Vice President is responsible for budget execution activities including the allocation of resources available to the College, regardless of source; oversight of expenditures within College programs; and the availability of incremental revenue to meet College needs.

The Vice President for Finance shall be responsible for payrolls, financial contracts, and for annual fiscal reports. It shall be the Vice President's responsibility to assure that private funds under the custody of the Board of Visitors of the College of William and Mary are properly invested with the approval of the President and the Committee on Financial Affairs of the Board of Visitors.

All reports prepared by the Vice President for Finance will be submitted to the President and, where appropriate, transmitted by the President to the Board of Visitors.

Concurrently with the President, the Vice President for Finance shall have the authority to transact business in the name of The College of William and Mary in Virginia, including: (1) the transfer, conversion, endorsement, sale, purchase, assignment, conveyance and delivery of any and all shares of stocks, bonds, debentures, notes, and subscriptions warrants, cash or equivalent assets, and evidence of indebtedness; (2) any and all contracts for the purchase of real estate and other property, or other securities or assets now or hereafter owned by the Board of Visitors of the College of William and Mary in Virginia, or bearing any similar designation indicating ownership by the College; (3) agreements setting forth the terms for the acceptance of gifts to the College; and (4) any other agreements necessary to carry out and support the operations of the College, with the exception of those particular assignments made to the Provost or the Vice President for Administration. The sale of real property requires the approval of the Board of Visitors and the Commonwealth of Virginia. The Vice President for Finance shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

Section 4. VICE PRESIDENT FOR ADMINISTRATION

The Board of Visitors will, on recommendation of the President of the College, appoint a Vice President for Administration of the College. Under the direction of the President and in accordance with policies established by the Board of Visitors, the Vice President for Administration shall provide administrative and support services to the College.

The Vice President shall have custody of the College's valuable papers, such as evidence of title and contracts to which the College is a party. The Vice President shall be responsible for the deposit of copies of all deeds and deeds of trust in appropriate files of the College and for the proper recording of all such deeds. The Vice President shall determine that land surveys have been made on all properties of the College to indicate the precise lines of demarcation between the properties of the College of William and Mary and other properties.

The Vice President for Administration shall be responsible for the effective operation of the plant, the auxiliary enterprises, the general purchasing and supply system, human resources, campus security, and the buildings and grounds of the College. The Vice President shall take appropriate action to ensure that the property and all materials in the College under the Vice President's cognizance are properly safeguarded and in good condition and that appropriate maintenance, safety and security procedures are established and sustained by those who are authorized to utilize the materials and property of the College.

All reports prepared by the Vice President for Administration will be submitted to the President and, where appropriate, transmitted by the President to the Board of Visitors.

The Vice President for Administration shall work with the Provost and the Vice President for Finance in preparing for submission to the President and the Board of Visitors recommendations on budgetary matters and on the filling of vacancies and the creation of new positions in the administrative area.

The Vice President for Administration shall have the authority to transact business in the name of The College of William and Mary in Virginia, including any and all contracts for the purchase or rental of professional services, supplies and equipment, including software and hardware; the design and construction of facilities; non-disclosure and confidentiality agreements; real estate and property leases or rental agreements; capital leases; acquisition or conveyance of any other type of property interest, including easements; equipment leases or fixed asset rental agreements; use of College facilities; and any other agreements necessary to carry out and support the operations of the College, with the exception of indebtedness and those particular assignments made to the Provost or Vice President for Finance. The Vice President for Administration shall have the authority to further delegate such authority; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

Section 5. VICE PRESIDENT FOR STRATEGIC INITIATIVES

On the recommendation of the President of the College, the Board of Visitors will appoint a Vice President for Strategic Initiatives. Under the direction of the President and in accordance with Board Policies, the Vice President for Strategic Initiatives shall develop and manage programs for economic development, for public service and outreach, and for community, government, and general public relations.

The Vice President for Strategic Initiatives shall assist the President and Provost with strategic planning; identify and evaluate alternatives for financial sustainability and continued preeminence in American higher education; assist the William and Mary Real Estate Foundation, especially in its efforts to expand student access to housing as well as retail and entertainment opportunities near campus; link College programs with the private sector for

their mutual benefit; develop and coordinate economic development projects to leverage William and Mary's capabilities to support the region; communicate College benefits to the region to the State Council for Higher Education in Virginia and to the public; lead and coordinate William and Mary's support of state, regional and local economic development organizations; and provide leadership and oversight of the Offices of Economic Development, Government Relations, University Relations, and Creative Services.

The Vice President for Strategic Initiatives shall work with the Provost and Vice President for Finance in preparing for submission to the President and the Board of Visitors recommendations on budgetary matters and on the filling of vacancies and the creation of new positions in the Offices of Economic Development, Government Relations, University Relations, and Creative Services.

Section 6. VICE PRESIDENT FOR DEVELOPMENT

The Board of Visitors will, on recommendation of the President of the College, appoint a Vice President for Development. A primary responsibility of the Vice President for Development is to plan, implement, coordinate, and evaluate all programs and special events by which the university's voluntary private financial support--both for current operations and capital purposes, including endowment--will be sustained and increased. In accordance with policies and procedures established by the Board of Visitors, the Vice President shall organize and manage a comprehensive development program to seek and/or coordinate gifts and grants from alumni, parents, other individuals, corporations, foundations and other organizations.

Under the direction of the President and in accordance with the policies of the Board of Visitors, the Vice President shall coordinate the efforts of the several volunteer groups which seek contributions in the name of or in support of the university, resolving any differences which may arise regarding the scheduling of fundraising initiatives and the potential sources of funds upon which each will concentrate.

The Vice President for Development shall maintain and/or coordinate information on gifts and grants to the College and its affiliates and supporting organizations for both current operations and capital purposes of the College, from all sources including endowments, in conjunction with other appropriate offices. The Vice President shall prepare and submit reports on the status of all the fundraising activities of the university and its affiliated and supporting organizations when such information is requested by the Board of Visitors or the President or when it might otherwise be timely.

The Vice President for Development shall, while reporting directly to the President, work with the Provost and the Vice President for Finance on all budgetary matters and the filling of vacancies and establishing of new positions in the Office of Development, for recommendation to the President and to the Board of Visitors.

Section 7. VICE PRESIDENT FOR STUDENT AFFAIRS

The Board of Visitors, on recommendation of the President of the College, will appoint a Vice President for Student Affairs, who shall, under the direction of the President, and in accordance with policies of the Board of Visitors, administer and coordinate the student life

policies of the College and programs and activities bearing on student affairs, student development, student health services, counseling, and social and recreational programs and functions. The Vice President shall provide a program of academic support services; serve as liaison for student organizations; encourage meaningful extracurricular activities; maintain good order and discipline among students; and promote student well-being.

The Vice President for Student Affairs shall report to the President, but shall be responsible for coordinating responsibilities with the Provost to ensure a close working relationship between academic and student affairs. The Vice President for Student Affairs shall work with the Provost and the Vice President for Finance in preparing recommendations for the Board and the President on all budgetary matters and on the filling of vacancies and establishment of new positions in student affairs.

The Vice President for Student Affairs shall work cooperatively with the Vice Presidents for Finance and Administration to ensure the quality of all physical facilities utilized in support of student life programs, including the student residences, the Campus and University Centers, the Student Health Center, the Counseling Center and intramural and recreational sports facilities. The Vice President shall be responsible for the administration of the scheduling policies of the College, with the exception of the scheduling of academic facilities for instructional and research programs, and shall supervise the maintenance of the College calendar of events. The Vice President for Student Affairs shall be responsible for the proper administration of funds allocated in support of student activities.

Section 8. DIRECTOR OF THE VIRGINIA INSTITUTE OF MARINE SCIENCE

The Board of Visitors will, on recommendation of the President of the College, appoint a Director of the Virginia Institute of Marine Science.

The Director, under the direction of the President, has general purview of and administrative responsibility for the affairs of the Institute, except that the Director shall work directly with the Provost and the Vice President for Finance on all financial and budgetary matters for recommendation as appropriate to the President.

Section 9. PRESIDENT OF RICHARD BLAND COLLEGE

The President of Richard Bland College of the College of William and Mary shall have the same authority and responsibility for Richard Bland College as the President of the College does in Article II, Section 1, with the exception of the designation of assisting offices, and shall be directly responsible to the Board of Visitors. At least annually, at a date set by the Rector of the College, the Board shall conduct an evaluation of the performance of the President for the preceding year. Such evaluation may be held in a closed meeting pursuant to § 2.2-3711.A.1 of the Code of Virginia. Any change to the President's employment contract during any such meeting or any other meeting of the Board shall be made only by a vote of a majority of the Board.

The President of Richard Bland College, while remaining responsible for the overall administration of the College, shall be assisted in the performance of duties by a chief academic officer, a chief financial officer, or such other senior administrators as the President deems necessary or appropriate. The President shall set forth the authority and

responsibilities of such offices, subject to the approval of the Board of Visitors.

The President shall have the authority to further delegate such authority as delegated to the President; such delegation must be consistent with applicable law and regulations, and subject to guidelines for the exercise thereof.

Section 10. INTERNAL AUDITOR

The Board of Visitors shall, on recommendation of the President of the College and the President of Richard Bland College, appoint a Director of Internal Audit.

The Director of Internal Audit shall report directly to the **Committee on Audit and Compliance** and shall be responsible to the Committee for the administration and operation in the Office of Internal Audit and for the formation of an annual Audit Plan. The budget for and authorization of positions in the Office of Internal Audit shall be reviewed and approved by the **Committee on Audit and Compliance**.

The Director of Internal Audit shall consult with the President of the College and the President of Richard Bland College in the administration and operation of the Office of Internal Audit.

The Director of Internal Audit shall be evaluated annually by the **Committee on Audit and Compliance** during the Board's annual meeting for recommendation to the full Board.

Section 11. BUILDING OFFICIAL

The Board of Visitors shall, on recommendation of the President of the College, appoint a Building Official.

The Building Official is authorized to determine the suitability for occupancy of, and to issue certifications for building occupancy for, all capital projects undertaken at the institution and who, prior to issuing any such certification, shall ensure that the Virginia Uniform Statewide Building Code requirements are met for that capital project and that such project has been inspected by the Fire Marshal or authorized designee.

The Building Official shall report directly and exclusively to the Board of Visitors through the **Committee on Administration, Buildings and Grounds** and shall be certified by the Virginia Department of Housing and Community Development to perform this function.

Section 12. POLICIES AND REGULATIONS

Policies for the governance of the College of William and Mary and Richard Bland College as made from time to time by the Board of Visitors shall be binding on the appropriate college communities and shall be published and distributed within the College and Richard Bland College by appropriate means. In addition, the President of the College or the President of Richard Bland College may adopt such rules and regulations as they may deem appropriate to the proper administration of their Colleges, provided they are not inconsistent with the policies of the Board of Visitors or the requirements of law. To this end the President of the

College or Richard Bland College may define offenses against the discipline or good order of the College or Richard Bland College, prescribe penalties for the commission of the same, and establish procedures for determining guilt and penalty. They may similarly, with due regard to the Board of Visitors' policy on tenure rights and responsibilities and requirements of law, prescribe the conditions and procedures for dismissing, suspending, demoting, or reprimanding members of the faculty and staff.

It is intended that the President of the College and the President of Richard Bland College, in the exercise of the aforementioned rule-making authority, shall hold students, faculty and staff to those standards of personal conduct, competency and attendance to duty as are appropriate, in their judgment, to the welfare of the College and Richard Bland College and the attainment of their educational objectives, limited only by the requirements of law and directives of the Board of Visitors. No rule or regulation adopted by the President of the College or of Richard Bland College shall be deemed contrary to the policies of the Board of Visitors unless so determined by the Board itself after the promulgation of such rule or regulation.

Article III

Instruction

Section 1. INTRODUCTION

Subject to the legal obligations of The College of William and Mary in Virginia and to the approval of its Board of Visitors, and except as these Bylaws otherwise provide, actual instruction, including such matters as curriculum and degree requirements, is discharged by the respective faculties of The College of William and Mary in Virginia and of Richard Bland College.

Section 2. FACULTIES

Responsibility for instruction within the College of William and Mary and Richard Bland College shall be vested in the faculties of the college under the direction of the President except as otherwise provided herein. The faculties of the College of William and Mary shall include the President, Provost, academic deans, professors, associate professors, assistant professors, instructors, lecturers and persons of such other rank or title as the President may recommend.

The faculty of Richard Bland College shall include its President, deans, professors, associate professors, assistant professors, instructors, and persons of such other rank or title as the President may designate.

The Bylaws of the respective faculties of the College and of the faculties of Richard Bland College, subject to being consistent with the Bylaws of the Board of Visitors, govern the organization, jurisdiction, and manner of operation thereof, and are approved and granted by the Board of Visitors. Such Bylaws may be amended by the Board on its own motion or by Board approval of amendments suggested by the respective faculties and recommended by the appropriate President.

Section 3. INSTRUCTIONAL OFFICERS

The Dean of the Faculty of Arts and Sciences and the Deans of the Schools of Business Administration, Education, Law and Marine Science shall have general responsibility for the Faculty under their jurisdiction and for the direction of the work of the Faculty or School. The Deans shall report to the Provost, and shall be responsible for working directly with the Provost on academic planning, on personnel matters and actions relating to faculty and on curricular, budgetary, and educational policy matters for recommendations as appropriate to the President, as provided in Article III, Section 2. They shall exercise leadership in the development of educational programs within their jurisdictions, and shall preside at meetings of the Faculty over which they have jurisdiction except when the President or the Provost chooses to preside.

The Dean of the Faculty of Arts and Sciences and the Dean of a School, except as otherwise provided, shall advise with the Provost in the formation of the Faculty, the determination of curriculum, and matters concerning all the interests under their jurisdiction.

All members of the faculties of The College of William and Mary in Virginia and of Richard Bland College shall be appointed and their salaries fixed annually by the Board of Visitors under recommendation of the President of the College or the President of Richard Bland College, who shall have conferred regarding such recommendations with the Provost, except as otherwise provided.

Section 4. DEAN OF UNIVERSITY LIBRARIES

The Board of Visitors on the recommendation of the President shall appoint a Dean of University Libraries. The Dean of University Libraries, under the direction of the Provost, has general purview over and administrative responsibility for the Earl Gregg Swem Library and those professional and departmental libraries of the university responsible to the Earl Gregg Swem Library.

Section 5. DEAN OF INTERNATIONAL AFFAIRS

The Board of Visitors on the recommendation of the President shall appoint a Dean of International Affairs. The Dean of International Affairs, under the direction of the Provost, has general purview over and administrative responsibility for the Emery and Wendy Reves Center for International Studies and works in collaboration with the other academic deans to develop and enhance the College's international programs.

Article IV

Curricula and Degrees

Section 1. CURRICULA

Courses of study in The College of William and Mary in Virginia and in Richard Bland College shall be developed by the respective faculties, with due regard to intra-institutional relationships, the mission of the colleges, the role of the colleges in the Virginia System of Higher Education, and the fiscal capabilities of the colleges, and when approved by the President on advice of the Provost except as otherwise provided, they shall be published as the academic curricula of the colleges.

Section 2. ADMISSION TO THE COLLEGE

The Board of Visitors shall determine the general policies for admission to The College of William and Mary in Virginia and to Richard Bland College.

Section 3. DEGREES IN COURSE

Degrees in course as authorized shall be conferred upon students who have completed satisfactorily the course of study prescribed for such degrees, who are recommended by the appropriate faculty, and who are approved for such degrees by the Board of Visitors or the appropriate President as its agent.

Article V

Faculty and Student Committees

Committees of the individual faculties of the College of William and Mary and of Richard Bland College, as well as student committees, may be invited by the Rector from time to time to attend a meeting of the Board or of an appropriate committee for the purpose of presenting matters in the interest and welfare of the faculty or students concerned.

Such committees shall be invited through the President of the College of William and Mary or the President of Richard Bland College.

Article VI

Chancellor

The Board of Visitors may elect a Chancellor for The College of William and Mary in Virginia. The Chancellor's position is honorary, without responsibility, authority or

compensation except for those duties and responsibilities specifically assigned to that position by the Board of Visitors. The Chancellor will serve for a period of seven years.

Article VII

Amendments and Repeal

Section 1. CONSTRUCTION

These Bylaws shall be construed consistently with the provisions of the ancient Royal Charter of The College of William and Mary in Virginia, and the laws of the Commonwealth of Virginia, and nothing contained herein shall affect or diminish the rights and powers thereby invested in the Board.

Section 2. INCONSISTENCIES

All Bylaws of the Board previously adopted are hereby superseded. All Bylaws of the faculties and other organizations of the College and Richard Bland College must be consistent with the Bylaws of the Board.

Section 3. NECESSARY VOTES

These Bylaws may be amended or superseded at any regular meeting of the Board with 30 days prior written notice, or at a special meeting duly called for the purpose, provided that every such amendment or repeal must receive not less than nine (9) affirmative votes.

Section 4. SUSPENSION OF BYLAWS

These Bylaws or any one of them may be temporarily suspended at any meeting of the Board by a three-fourths affirmative vote of all members present provided that no rule shall be suspended until at least nine (9) members vote affirmatively therefor.

Section 5. PARLIAMENTARY AUTHORITY

Meetings shall be conducted and minutes shall be taken in accordance with the current edition of Robert's "Rules of Order Newly Revised."

CLOSED MEETINGS

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 meeting the motion must be specific as to the matters to be considered in closed session. There may be no discussion in closed session of matters not identified in the original motion.

I move that the _____ Committee convene in Closed Session for the purpose of discussing _____, as provided for in Section 2.2-3711.A., ____ .

<u>Code Section</u>	<u>Topic</u>
2.2-3711.A.1.	Personnel matters involving identifiable college employees (i.e., appointments, performance evaluations, leaves, etc.) or discussion of candidates for employment.
2.2-3711.A.2.	Matters concerning any identifiable student
2.2-3711.A.3.	Acquisition of real property for a public purpose or disposition of publicly held real property
2.2-3711.A.4.	Protection of individual privacy in personal matters not related to public business
2.2-3711.A.6.	Investment of public funds where bargaining or competition is involved
2.2-3711.A.7.	Consultation with legal counsel and briefings by staff members pertaining to actual or probable litigation or consultation with legal counsel regarding specific legal matters requiring legal advice
2.2-3711.A.8.	Gifts, bequests and fund-raising activities, or grants and contracts for services or work to be performed by the College
2.2-3711.A.10.	Honorary degrees
2.2-3711.A.19.	Reports or plans related to security of any College facility, building or structure, or safety of persons using such facility, building or structure
2.2-3711.A.29.	Public contracts involving the expenditure of public funds

§2.2-3712.D. - At the conclusion of any closed meeting, the Board of Visitors shall immediately reconvene in open meeting and shall take a roll call or other recorded vote to be included in the minutes, certifying that to the best of each 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 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), 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.

BOARD OF VISITORS MEETING DATES

2013

September 25-27

November 20-22

2014

February 5-7 (Charter Day February 7)

April 23-25 (Commencement weekend May 9-11)

September 24-26

November 19-21 (November 20 at Richard Bland College)

SEPTEMBER 2013