

**LONGWOOD UNIVERSITY
BOARD OF VISITORS
EXECUTIVE COMMITTEE MEETING**

Thursday, December 4, 2025

-Minutes-

Call to Order

The Executive Committee of the Longwood University Board of Visitors met at 3:30 p.m. on Thursday, Dec. 4, 2025, at Davenport & Company in Richmond.

Executive Committee and other Board members present were:

Rector Ron White
Vice Rector Jeff Nottingham
Secretary David Rose
Member-at-Large Kathleen Early
Charles Fagan
Carmen Faison
Kristie Proctor
Brian Schmalzbach

Also present:

President W. Taylor Reveley IV
Cameron O’Brion, University Counsel
Justin Pope, Vice President and Chief of Staff
Matt McWilliams, University Spokesperson and Deputy to the President

The Rector called the meeting to order at 3:43 p.m. The Rector welcomed everyone to Davenport & Company and said that in the season of Thanksgiving, he is thankful for the members of the Board of Visitors.

President Reveley remembered senior Jasmine Gullixon ’26, who passed away in a car accident recently, saying there were thoughtful efforts underway to commemorate her time at Longwood. He updated the board on philanthropic endeavors underway and noted success on application and enrollment metrics, complimenting those leadership teams.

He said that Carmen Faison and David Rose had recently spent time in detailed briefings with the budget and finance teams, and that the budget for FY26 is tracking well ahead of a potential second federal government shutdown in January that could have an affect on universities. Ron White then began a discussion that centered on the Board’s role in budgetary risk and opportunity analysis, and underscored the complicated nature of public university revenue and expense. White proposed setting aside meaningful time in the March Board meeting for an educational review and discussion on university finances. He tapped Faison and Rose to assist with discussion. Other Board members supported the idea, and offered thoughts on best practices

regarding risk and opportunity, budget forecasting, dashboard creation, and cashflow considerations unique to public universities. Faison said that this discussion would provide a good foundation on which to build debt management policies that the Board is helping to develop. Fagan noted that President Reveley has more experience than most university presidents in Virginia with managing budgets, and that the Board is in a position to leverage the expertise of their members to serve the university. Rose continued the discussion by detailing the somewhat unpredictable nature of public university revenue and expenses, and Kristie Proctor suggested there could be potential for some diversified revenue streams. President Reveley and Board members looked forward to continued fruitful conversation at the March meeting.

President Reveley gave several other general updates, including the Barbara Johns statue dedication in the U.S. Capitol's Statuary Hall on December 16. He thanked the Board for their expertise and hard work on behalf of the university.

The meeting adjourned at 5:05 p.m.