

LONGWOOD UNIVERSITY

BOARD OF VISITORS

June 6, 2022

Minutes

Call to Order

The Longwood University Board of Visitors met on Monday, June 6 at the Baliles Center at Hull Springs in Westmoreland County. The meeting was called to order at 10:00 a.m. by Rector Pia Trigiani.

Members present:

Pia Trigiani
Michael Evans
Larry Palmer
Cookie Scott
Steven Gould
Eileen Anderson
Fabiola Carter
Shawn Smith
Cookie Scott
Rhodes Ritenour
Polly Raible
Nadine Marsh-Carter

Also present:

President W. Taylor Reveley IV
Justin Pope, Vice President and Chief of Staff
Cameron O’Brion, University Counsel
Larissa Smith, Provost and Vice President for Academic Affairs
Tim Pierson, Vice President for Student Affairs
Louise Waller, Vice President for Administration and Finance
Victoria Kindon, Vice President for Strategic Operations
Cameron Patterson, Executive Director of the Moton Museum
John Daniel, Longwood Real Estate Foundation

Rector’s Welcome and Approval of Minutes and Consent Agenda:

The rector welcomed the Board members, acknowledging especially those for whom this will or may be their final meeting as members, as well as Louise Waller and Sherry Swinson for their

caretaking and development work of the Baliles Center at Hull Springs property. She led applause for Tim Pierson, in honor of this as his concluding Board meeting as vice president, as he transitions to an emeritus role. She also thanked Louise Waller and Victoria Kindon for the hard work that resulted in the previous week's outstanding and effusive report to the executive committee from the Auditor of Public Accounts.

President Reveley also thanked Tim Pierson, noting celebrations to come in the fall. John Daniel and Larissa Smith gave a brief overview of the Hull Springs property and the work underway by students and faculty using the Baliles Center, the resources the wetland credit project has made possible for Longwood, and the persistence by Sherry Swinson over many years to move forward toward the full vision for the property. The rector thanked John Daniel for his longstanding commitment and work on behalf of the project.

The rector asked for a motion to approve the minutes of the previous Board meeting as presented. Nadine Marsh-Carter so moved, Cookie Scott seconded, and the minutes were approved unanimously.

The Rector asked for a motion to approve the Consent Agenda, as well as to ratify the awarding of honorary degrees to commencement speakers William Mims and Cookie Scott. Eileen Anderson so moved, Michael Evans seconded and the motion was approved unanimously.

President's Welcome

President Reveley noted the beauty of the setting and sense of accomplishment with the close of the academic year, but the continued challenges across higher education and great anxiety nationally and internationally. He said he feels Longwood has navigated a string of hard challenges and that has positioned it strongly to "shift into the next gear." Reviewing various metrics and strategic priorities, he noted Longwood has raised more money in the last nine years than Longwood had previously raised in its prior 174 years, noting two gifts \$1 million gifts just in recent weeks. He commended Louise Waller and Chip Bowman for their hard work to keep Longwood on a disciplined budget track and process, navigating increased expenses with careful prioritization of spending and work to expand revenue. He noted the budget presented to the Board for approval contemplates \$142 million in spending in the coming fiscal year, up from \$101 million when President Reveley took office, with among the very lowest tuition increases in the state during that period. He also noted the first class of seniors to graduate fully through Civitae, and that Longwood's status as a leader in the state in getting courses back in person during Covid will be a lasting legacy for students and the institution, with Larissa Smith deserving special credit. The basketball success of this past year was valued at \$81 million in publicity, following on a comparable magnitude of media equivalent value for the Vice Presidential Debate in 2016. He also described the results of a recent survey by SCHEV of alumni of Virginia public institutions, which serves as an independent gauge of strategic performance. The survey found Longwood is among six Commonwealth institutions with an alumni satisfaction rating exceeding 90 percent. Longwood had the second-highest percentage of alumni who reported finding a true mentor in college, at 65 percent – ahead of William & Mary, U.Va., JMU, Virginia Tech and behind only VMI. Longwood graduates were also second only to

VMI in percentage satisfied with their class sizes. He thanked Board members for their support and work over these past several years, which he says have been instrumental in Longwood's success.

Operating Budget, Capital Budget, and Proposed Tuition and Fees

Regarding the proposed budget, President Reveley said the state process has been the most uncertain and extended during his time at Longwood, which has made planning for the coming fiscal year difficult. The numbers under consideration in the state budget versions approved by the House and Senate are generally positive, though the proposed mandated salary increase, while important, will be expensive for Longwood because they are only partially funded by the state. The capital projects would be an exceptional accomplishment for Longwood. Regarding tuition, he said the proposed increase of \$240, or 2.9 percent annually, would be an appropriate balance considering the impact of inflation, the need to fund salary increases, and Longwood's strong record in recent years of holding tuition increases far below the state average.

Louise Waller gave an overview of the proposed Operating Plan for Fiscal Year 2022-23. She reminded the Board the budget functions as "guardrails" that provide a basic structure for spending, and thanked all of the vice presidents for their work preparing a balanced budget and working hard to find the efficiencies that make a balanced budget possible. She noted overall spending is increasingly from \$135 to \$142 million. The E&G budget increases from \$75 million to \$85 million, while auxiliary spending will decrease from \$60 million to \$56 million. The revenue projections are based on projected 2.9 percent increase in undergraduate tuition and continued growth in graduate programs. She also said grant funding has increased from about \$3 million to \$6 million. In FY 2020, grant funding made up 1.8 percent of the E&G budget. This year it is projected just above 7 percent. The major increase in expenses will come as a result of Longwood's obligation to fund employee raises. Other anticipated expense increases this year include faculty promotions and a major project to upgrade Banner. Victoria Kindon gave an overview of Banner, how it is used, the project to upgrade it, and the financial benefits for the university in the long run. Louise Waller said it is a good example of the hard work the VPs have undertaken to push aggressively for advantageous terms as contracts are renegotiated with vendors. She said she is proud of the budget, particularly considering the continued uncertainty and impact of inflation, which sets Longwood up well in a strong position to meet the challenges of the future.

Turning to the capital budget, she gave an overview of the separate capital budget process, and the projected timeline of ongoing capital projects including HVAC, the new maintenance building, and the new music education building, as well as the small but welcome proposed state budget increase in maintenance reserve funding. She said the university has an outstanding working partnership with state partners including the Department of Planning and Budget. Several board members expressed appreciation for how successful the Reunion Weekend was and the appearance of campus. Regarding tuition, Louise Waller said given an environment of 8 percent overall inflation and mandated raises, keeping the proposed tuition increase under 3 percent has been an important achievement. She also gave an overview of the proposed graduate school rates and the work they reflect in better understanding the different market for graduate

students in which Longwood competes. President Reveley noted that aside from William and Mary and its recently announced freeze, this would be the lowest increase of any Virginia public university that has announced so far. There was discussion regarding the importance of clarity and working to improve understanding by families of the various categories of cost and what they are used to support.

The rector asked for a motion to adopt the capital budget, the operating budget, and the recommendations as presented regarding tuition and fees for 2022-23. Eileen Anderson so moved, Nadine Marsh-Carter seconded and the motion. All members present voted to approve the motion, except Steven Gould, who abstained. Eileen Anderson and Polly Raible thanked Louise Waller and said the presentation format of the budget and tuition proposals have improved tremendously over the past eight years, and now make it much clearer for Board members to review and consider.

Board members then broke for a tour of the Baliles Center laboratory building, as well as reflection over lunch with SCHEV Director Peter Blake, who arrived in preparation for a Board self-analysis and continuing education session to follow after lunch.

Continuing Education for Board Members

Peter Blake led a review and continuing education session for Board members addressing good governance practice, Board member responsibilities and measurement, prominent issues in Virginia higher education policy, and the culture and values of the Board and institution, including its mission and mission statement. Drawing on prepared materials, topics of discussion included Board members' views of their roles, responsibilities, resources, and oversight performance, broad-brush challenges nationally and in the Commonwealth for higher education, and the appropriate role of the Board in addressing them, as well as the culture and values that should shape the work of the Board going forward. There was discussion of demographic trends in Virginia, challenges of access and affordability, and discussion of Longwood's current strategic plan and ways to continue to track its progress. His final takeaways for Board members he said were to "work to understand governance, lead by example and think strategically."

Long-term Energy Planning

John Daniel, chair of the Longwood University Real Estate Foundation, and Louise Waller gave an overview of the outlines of a proposed energy concession arrangement in connection with the Real Estate Foundation under negotiation that if completed successfully would provide tremendous help in allowing Longwood to manage its energy needs, achieve efficiencies and cost savings, and mitigate risk for decades to come. Louise Waller provided details regarding the energy challenges Longwood is potentially facing over a long-term time horizon. The project anticipates potentially achieving a 31 percent reduction in electrical consumption, and a 32 percent reduction in carbon admissions. Other benefits would include educational partnerships with students. Louise Waller and John Daniel responded to a series of questions from Board members regarding timeline for entering a project arrangement, relevant experience and expertise, and possible terms regarding protections in place including "exit ramps" and other avenues of recourse in the event of non-performance.

The rector asked for a motion to adopt the proposed resolution regarding the project and arrangement contemplated with the Real Estate Foundation. Michael Evans so moved, Steven Gould seconded, and the motion was approved unanimously.

Elections

Rhodes Ritenour, chair of the nominating committee, introduced the following slate of proposed officers for the 2022-23 year: Michael Evans as rector, Katharine Bond as vice-rector, Cookie Scott as secretary, and Ricshawn Adkins Roane as member-at-large of the executive committee. President Reveley as presiding officer during elections invited discussion, and asked members for a vote to approve the nominated slate. Members voted unanimously to approve the slate.

The Rector expressed that it has been a great honor to serve with Board members and the vice presidents for their work during her tenure. She gave an overview of major events at Longwood she has been associated with, including: the apology for Longwood's actions in the civil rights era and its flourishing partnership with Moton; the dedication of the Farmville Freedom Monument; progress with the town and local community; the Campus Master Plan; Radcliff Hall and other campus progress; the Andy Taylor Center; the Vice Presidential Debate; Skip Griffin's commencement address; progress on access and minimal tuition increases; the NCAA Men's and Women's Basketball Tournaments and this year's highest-ever GPA for student-athletes; the persistence of Longwood through Covid-19; Civitae, and the dedication of the Baliles Center.

Eileen Anderson asked for a motion pursuant to Virginia Code 2.2-3711(A)(1) that the Board convene in closed session to discuss matters pertaining to personnel. Steven Gould so moved, Michael Evans seconded and the motion was approved unanimously.

A motion was offered by Ms. Trigiani to return to open session. Mr. Smith seconded and the motion approved unanimously. In compliance with the provisions of the Freedom of Information Act, the Board returned to open session. Eileen Anderson moved that the board certify by roll call vote that, to the best of each member's knowledge, 1) only matters lawfully exempted from open meeting requirements were discussed, and 2) only matters identified in the motion for closed session were discussed. Michael Evans seconded, and all members in attendance voted by roll call to certify: Pia Trigiani, Michael Evans, Larry Palmer, Cookie Scott, Steven Gould, Eileen Anderson, Fabiola Carter, Shawn Smith, Rhodes Ritenour, Polly Raible, and Nadine Marsh-Carter.

The rector asked for a motion to approve the recommendation of the Provost and President that Dr. Vincent Magnini of the College of Business and Economics be awarded tenure. Larry Palmer so moved, Shawn Smith seconded and the motion was approved unanimously. The rector then commended President Reveley on his annual performance, reflecting the Board's performance evaluation of him, and next asked for a motion to provide standard reimbursement for residency tax expenses in this and subsequent years. Michael Evans so moved, Steven Gould seconded and the motion was approved unanimously. Lastly, the rector asked the Board to consider a resolution to name the university's administration building in honor of former faculty member and Commonwealth leader Dr. Thomas D. Eason. After discussion, Michael Evans so moved, Cookie Scott seconded, and the motion was approved unanimously.