

Board of Visitors

Quarterly Meeting

April 23, 2021

RADFORD UNIVERSITY

Board of Visitors

RADFORD UNIVERSITY

Board of Visitors

QUARTERLY MEETING

9 A.M. **

APRIL 23, 2021

JOSEPH P. SCARTELLI ATRIUM
COVINGTON CENTER, RADFORD, VA

DRAFT **AGENDA**

- **CALL TO ORDER AND OPENING COMMENTS** Mr. Robert A. Archer, *Rector*
- **APPROVAL OF AGENDA** Mr. Robert A. Archer, *Rector*
- **APPROVAL OF MINUTES** Mr. Robert A. Archer, *Rector*
February 12, 2021
- **SPECIAL RECOGNITION** Mr. Robert A. Archer, *Rector*
- **PRESIDENT'S REPORT** Dr. Brian O. Hemphill, *President*
- **ACADEMIC EXCELLENCE AND RESEARCH COMMITTEE** Dr. Thomas Brewster, *Chair*
 - Report to the Board of Visitors
 - Approval of the Teaching and Research Faculty Tenure for 2021-2022
 - Approval of the Discontinuance of the Post Graduate Certificate of Gerontology
 - Approval of the Discontinuance of the Post-Baccalaureate Certificate in Music Pedagogy
 - Approval to Separate the School of Nursing from the Waldron College of Health and Human Services as a Stand-Alone Academic Unit
- **ADVANCEMENT, UNIVERSITY RELATIONS AND ENROLLMENT MANAGEMENT COMMITTEE** Ms. Lisa Throckmorton, *Chair*
 - Report to the Board of Visitors
- **BUSINESS AFFAIRS AND AUDIT COMMITTEE** Mr. Gregory A. Burton, *Chair*
 - Report to the Board of Visitors

- Adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter
- Discussion and Approval of the 2021-2022 Tuition and Fees
- **GOVERNANCE, ADMINISTRATION AND ATHLETICS COMMITTEE**
 - Report to the Board of Visitors

Dr. Jay A. Brown, *Chair*
- **STUDENT AFFAIRS COMMITTEE**
 - Report to the Board of Visitors

Dr. Deb McMahon, *Chair*
- **REPORT TO THE BOARD OF VISITORS FROM THE STUDENT REPRESENTATIVE TO THE BOARD**

Ms. Samantha Powell, *Student Representative to the Board of Visitors*
- **REPORT ON THE RADFORD UNIVERSITY FOUNDATION**

Dr. Rachel D. Fowlkes, *BOV Liaison to RU Foundation*
- **2018-2023 RADFORD UNIVERSITY STRATEGIC PLAN UPDATE**

Ms. Ashley Schumaker, *Chief of Staff and Vice President for Strategic Operations*
- **CLOSED SESSION**
 - Virginia Freedom of Information Act §2.2-3711 (A) (1), (7) and (11)

Mr. Robert A. Archer, *Rector*
- **ACTION ITEMS**
 - Election of Non-Voting Advisory Student Representative to the Board of Visitors for 2021-2022
 - Approval of Evaluation and Compensation
 - Approval of Bylaws Amendments
 - Radford University Foundation Memorandum of Understanding
 - Recommendation of Honorary Degree
 - Election of Rector for 2021-2022

Mr. Robert A. Archer, *Rector*
- Election of Vice Rector for 2021-2022

Dr. Susan Whealler Johnston, *Vice Chair Governance, Administration and Athletics Committee*
- Election of Vice Rector for 2021-2022

Dr. Susan Whealler Johnston, *Vice Chair Governance, Administration and Athletics Committee*

- **OTHER BUSINESS**

- Introduction of Non-Voting Advisory Faculty Representative to the Board of Visitors for 2021-2022

Mr. Robert A. Archer, *Rector*

- Approval of Resolutions

- **OTHER BUSINESS**

Mr. Robert A. Archer, *Rector*

- **ANNOUNCEMENTS**

- **Meeting Dates**

- August 8-10, 2021 Retreat
- September 9-10, 2021
- December 2-3, 2021

Mr. Robert A. Archer, *Rector*

- **ADJOURNMENT**

Mr. Robert A. Archer, *Rector*

BOARD MEMBERS

Mr. Robert A. Archer, Rector

Mr. James R. Kibler, Jr.

Dr. Thomas Brewster

Dr. Jay A. Brown

Mr. Gregory A. Burton

Ms. Krisha Chachra

Dr. Rachel D. Fowlkes

Dr. Susan Whealler Johnston

Mr. Mark S. Lawrence

Dr. Debra K. McMahan

Ms. Karyn K. Moran

Ms. Nancy Angland Rice

Mr. David A. Smith

Ms. Georgia Anne Snyder-Falkinham

Ms. Lisa Throckmorton

RADFORD UNIVERSITY BOARD OF VISITORS
RESOLUTION OF TENURE RECOMMENDATIONS

April 23, 2021

WHEREAS, the tenure-track faculty are appointed initially on one-year contracts and throughout the probationary period, which is normally six years, they are subject to reappointment annually upon recommendation by the Department Personnel Committee, the Department Chair, the College Dean, the Provost, and the President, and

WHEREAS, no later than the beginning of the fall semester of the sixth year of full-time appointment, tenure-track faculty are notified by their Department Chairs of their eligibility for consideration for award of tenure and candidates for tenure must submit to their Department Personnel Committees pertinent information regarding their qualification for tenure, including a statement justifying the granting of tenure, all past performance evaluations, including a summary of student evaluations and any peer evaluations, a current curriculum vita, and any other relevant documentation, and

WHEREAS, criteria for the award of tenure include: the continuing need for the individual's expertise; the individual's teaching effectiveness; effectiveness as an advisor; professional development; participation in University co-curricular activities; committee work; cooperation with colleagues; and contributions towards the objectives of the department, college, and University, and

WHEREAS, upon consideration of the candidate's achievement of the above criteria, the Department Personnel Committee submits its recommendation to the Department Chair, who in turn submits his or her recommendation to the College Dean. The Dean submits his or her recommendation to the Provost, and the Provost submits his or her recommendation in each case to the President. At each stage, the recommendation is added to the previous recommendations, and all are transmitted to the next level. Copies of each recommendation, together with justification, are sent to the faculty member, who has the right to appeal negative recommendations to the Faculty Grievance Committee, and

WHEREAS, the final authority for awarding or denying tenure lies with the Board of Visitors and all of the faculty members listed below have met the criteria for award of tenure,

ARTIS COLLEGE OF SCIENCE AND TECHNOLOGY

<u>Name</u>	<u>Department</u>
Amy M. Baliya	Department of Chemistry

COLLEGE OF EDUCATION AND HUMAN DEVELOPMENT

<u>Name</u>	<u>Department</u>
Ryan C. Smith	School of Teacher Education and Leadership

COLLEGE OF HUMANITIES AND BEHAVIORAL SCIENCES

<u>Name</u>	<u>Department</u>
Jamie Lynn McDaniel	Department of English
Melinda A. Cruz	Department of Psychology
Nicholas A. Lee	Department of Psychology
Pei-Chun Tsai	Department of Psychology
Joanna M. Hunter	Department of Sociology

COLLEGE OF VISUAL AND PERFORMING ARTS

Robyn Lynn Berg	Department of Theatre
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DAVIS COLLEGE OF BUSINESS AND ECONOMICS

Can Dogan	Department of Economics
Jae Hwan Jeong	Department of Management

WALDRON COLLEGE OF HEALTH AND HUMAN SERVICES

<u>Name</u>	<u>Department</u>
Shala Christine Cunningham	Department of Physical Therapy-RUC
William H. Kolb	Department of Physical Therapy-RUC
Wendy Rogister Downey	School of Nursing
Marjorie Higgins Young	School of Nursing

THEREFORE, BE IT RESOLVED, it is recommended that the Board of Visitors approve the faculty Tenure recommendations listed above to become effective the beginning of the 2021-2022 academic year.

Approved: April 23, 2021

Robert A. Archer
Rector
Radford University Board of Visitors

Karen Castele
Secretary to the Board of Visitors
Radford University

RADFORD UNIVERSITY BOARD OF VISITORS

**RESOLUTION FOR DISCONTINUANCE OF THE
POST GRADUATE CERTIFICATE OF GERONTOLOGY**

APRIL 23, 2021

WHEREAS, the School of Nursing in the Waldron College of Health and Human Services (WCHHS) at Radford University proposes to discontinue the Post Graduate Certificate of Gerontology; and

WHEREAS, the purpose of the Graduate Gerontology Certificate was to prepare individuals to meet the growing needs, in multiple disciplines, of an aging population that they may serve in the future;

HOWEVER, the availability of this certificate and the curriculum did not attract any students and no student has ever enrolled for the certificate; and

WHEREAS, in the four years during which the post-baccalaureate certificate has been available and in the Graduate College catalog no student has enrolled;

NOW, THEREFORE, BE IT RESOLVED, a decision has been made to discontinue the certificate and remove it from the Radford University degree inventory; and it is further

RESOLVED, that the President and/or his designee(s) are hereby authorized to submit any and all documentation that may be required to receive approval of the discontinuance of the program to the State Council of Higher Education of Virginia (SCHEV) and the Southern Association of Colleges and Schools Commission on Colleges.

Approved: April 23, 2021

Robert A. Archer
Rector
Radford University Board of Visitors

Karen Castele
Secretary to the Board of Visitors
Radford University

RADFORD UNIVERSITY BOARD OF VISITORS

**RESOLUTION FOR DISCONTINUANCE OF THE
POST-BACCALAUREATE CERTIFICATE IN MUSIC PEDAGOGY**

APRIL 23, 2021

WHEREAS, the Department of Music in the College of Visual and Performing Arts (CVPA) at Radford University proposes to discontinue the Post-Baccalaureate Certificate in Music Pedagogy; and

WHEREAS, the purpose of the certificate was to prepare teachers to take graduate coursework in music to enhance their professional development and acquire the latest skills and knowledge in music pedagogy; and

WHEREAS, the Post-Baccalaureate Certificate in Music Pedagogy was initiated in 2010 and no student were ever enrolled in the certificate program;

HOWEVER, the availability of this certificate and the curriculum did not attract any students and no student has ever enrolled for the certificate; and

NOW, THEREFORE, BE IT RESOLVED, a decision has been made to discontinue the certificate and remove it from the Radford University degree inventory; and it is further

RESOLVED, that the President and/or his designee(s) are hereby authorized to submit any and all documentation that may be required to receive approval of the discontinuance of the program to the State Council of Higher Education of Virginia (SCHEV) and the Southern Association of Colleges and Schools Commission on Colleges.

Approved: April 23, 2021

Robert A. Archer
Rector
Radford University Board of Visitors

Karen Castele
Secretary to the Board of Visitors
Radford University

RADFORD UNIVERSITY BOARD OF VISITORS

**RESOLUTION TO RECOMMEND SEPARATION OF THE SCHOOL OF NURSING
FROM WALDRON COLLEGE AS A STAND-ALONE ACADEMIC UNIT**

APRIL 23, 2021

WHEREAS, the School of Nursing in the Waldron College of Health and Human Services (WCHHS) at Radford University proposes to separate the School of Nursing from Waldron College of Health and Human Services as a stand-alone Academic Unit; and

WHEREAS, the proposed organizational change is necessary because of the following: the increased complexity in function and governance of the Radford University School of Nursing post-merger, as well as the increased number and size of academic programs; and

WHEREAS, the School of Nursing is currently too large and complex to function as a college department or school within another academic unit; and

WHEREAS, the undergraduate and graduate nursing programs require accreditation by multiple state and national organizations. accreditations of degree programs, concentrations, and the simulation centers. The School of Nursing’s current structure requires that all the functions (admissions, progressions, graduations, curriculum, etc.) for each degree program and concentration to be ratified at the degree level, the school level, and the college level. These duplicative functions are increasingly complex to manage across multiple instructional sites; and

WHEREAS, the proposed change would streamline the function of the Radford University School of Nursing and improve the responsiveness to the dynamic nature of the healthcare industry needs related to nursing education; and

WHEREAS, the proposed organizational change is necessary because of the following: the increased complexity in function and governance of the Radford University School of Nursing post-merger, as well as the increased number and size of academic programs.;

NOW, THEREFORE, BE IT RESOLVED, that the President and/or his designee(s) are hereby authorized to submit any and all documentation that may be required to receive approval of the Separation of the School of Nursing from the Waldron College of Health and Human Services as a stand-alone Academic Unit, to the State Council of Higher Education of Virginia (SCHEV) and the Southern Association of Colleges and Schools Commission on Colleges.

Approved: April 23, 2021

Robert A. Archer
Rector
Radford University Board of Visitors

Karen Castele
Secretary to the Board of Visitors
Radford University

RADFORD UNIVERSITY BOARD OF VISITORS

April 23, 2021

Action Item

Adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter

Item:

Adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter.

Background:

The University currently offers employees access to invest in a voluntary supplemental deferred savings plan (403(b)) as a workplace benefit. The Investment of Employee Benefit Funds Policy for Radford University provides policy direction and procedural guidelines for the selection, management, and ongoing monitoring of investment options with respect to the employee benefit plan. Currently, this policy only applies to the Radford University Supplemental 403(b) Plan as referenced in supplement A of the Retirement Administrative Committee Charter.

The policy includes strategic objectives and a framework that promotes investment oversight and administration of the employment benefit plan including the following:

- Establishes the roles and responsibilities of the Retirement Administrative Committee as investment fiduciary and the Investment Consultant/Advisor who assists in the fulfillment of the Committee's duties;
- Identifies appropriate investment asset classes for inclusion in the menu of investment options;
- Establishes a prudent process for selecting appropriate investment options to be made available for participant direction;
- Designates an investment option to which all assets will be directed in the absence of a positive election by a participant or beneficiary;
- Establishes a prudent process by which selected investment options generally will be monitored for compliance with this policy; and
- Develops methods for adding new investment options and for replacing existing investment options that do not comply with the terms of this policy.

The Retirement Administrative Committee Charter sets forth the authority and responsibilities of the Committee with respect to the 403(b) benefit plan. The Charter defines the composition of the committee and designates the Vice President for Finance and Administration & Chief Financial Officer as the plan administrator that is responsible for facilitating and supervising the daily operation and administration of the Plan. The Committee serves as the fiduciary responsible for the investment of the assets of the Plan.

The Committee shall provide written annual reports to the Board highlighting the key actions performed under its authority as further outlined in the Charter.

Action:

Radford University Board of Visitors adoption of the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter, as presented.

Policy Title: Investment of Employee Benefit Funds Policy	Effective Date: 4/23/2021
Policy Number: FA-PO-1215	Date of Last Review: NEW
Oversight Department: Office of the Vice President for Finance and Administration	Next Review Date: 4/1/2024

1. PURPOSE

The *Investment of Employee Benefit Funds Policy* for Radford University (University) provides policy direction and procedural guidelines for the selection, management, and ongoing monitoring of investment options with respect to the employee benefit plan. The policy includes strategic objectives and a framework that promotes investment oversight and administration of the employment benefit plan including the following:

- Establishes the roles and responsibilities of the Retirement Administrative Committee (Committee) as investment fiduciary and the Investment Consultant/Advisor who assists in the fulfillment of the Committee’s duties;
- Identifies appropriate investment asset classes for inclusion in the menu of investment options;
- Establishes a prudent process for selecting appropriate investment options to be made available for participant direction;
- Designates an investment option to which all assets will be directed in the absence of a positive election by a participant or beneficiary, which will either serve as the default or Qualified Default Investment Alternative;
- Establishes a prudent process by which selected investment options generally will be monitored for compliance with this policy; and
- Develops methods for adding new investment options and for replacing existing investment options that do not comply with the terms of this policy.

2. APPLICABILITY

The *Investment of Employee Benefit Funds Policy* applies to the Retirement Administrative Committee (Committee), Investment Consultant/Advisor, and to the employee benefit plan identified in Supplement A of the Retirement Administrative Committee Charter (see Appendix).

3. DEFINITIONS

Asset Allocation: These investments, like balanced funds, attempt to provide participants with a broadly diversified collection of stocks, bonds and money market securities, among other investment asset classes. Each manager commonly specifies either a risk-based strategy (e.g. “aggressive”, “moderate”, or “conservative”) or a target date (e.g. 2030, 2040, 2050, etc.) that drives the proportionate, or strategic, allocation it follows. Each manager will have its own restrictions, disclosed in its prospectus or other appropriate governing document, which will define the ranges it may allocate to any given investment or asset class.

Domestic Equity: These investments generally invest the bulk of their assets in ownership (“equity”) securities, or stocks of companies whose headquarters and/or primary business is in the United States. Investments in this category vary both in their objectives (e.g. current income versus long term capital appreciation) and in the types of equity securities they specialize in. Some investments in this category focus on small capitalization or medium capitalization companies versus large capitalization companies. Some funds tend to look for companies whose earnings, or perceived value, are growing at faster rates than other companies (e.g. “growth”) while others focus their investments on companies who for various reasons may be selling for less than the manager believes is its real worth (e.g. “value”).

Fixed Income: These investments generally invest the bulk of their assets in the fixed income, or “bond” markets. Investments in this category vary in terms of the duration of their primary holdings (short term, intermediate term or long term), in the quality of the issuers of their holdings (government to corporate issuers of varying quality), and in the origin of their issuance (issued within or outside of the US bond market).

International Equity: These investments generally invest the bulk of their assets in ownership (“equity”) securities, or stocks of companies whose headquarters and/or primary business is outside of the United States. Investments in this category also include regionally focused managers that specialize in a particular part of the world, global managers that can invest in both US and international markets, and emerging market managers that concentrate their investments in markets that are less mature than the world’s developed markets and so may provide opportunities for rapid growth. It is also generally true that higher growth opportunities are tempered significantly by higher risk for loss of capital, at least over shorter terms. Historically international markets have moved in very different cycles than their domestic counterparts.

Money Market: Money Market options (Treasury/Government/Prime) are investment options whose primary objective is safety of principal. Money Markets invest in high quality, short-term securities (full principal and interest within 397 days) in an attempt to mitigate interest rate and credit risk. Money Market options are often structured to maintain a \$1.00/share Net Asset Value (NAV), but it is not guaranteed that they will meet this objective.

Prudence: The standard is the “prudent person” standard, except as may otherwise be prescribed by applicable laws or regulations now or in the future. Under the “prudent person” standard, investments shall be made with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

Specialty: These investments generally invest the bulk of their assets in ownership (“equity”) securities, or stocks of companies in a particular market segment. Historically investments focused on specialty securities have offered a significantly high risk for loss of capital, at least over shorter terms.

Stable Value: A Stable Value fund is a type of separately managed account, insurance separate account, or commingled trust investing in high quality, short to intermediate-term fixed income securities presenting minimal interest rate and credit risk. Unique accounting features allow for gain and loss amortization over a period of time, allowing management to invest in longer-term fixed income assets while mitigating NAV fluctuations. Stable Value funds are generally structured to maintain a \$1.00/share NAV but it is not guaranteed that they will meet this objective.

4. POLICY

- A. The Board of Visitors for Radford University has overall responsibility with respect to the employee benefit plan sponsored by Radford University under this policy. The Board of Visitors has delegated oversight to the Vice President for Finance and Administration & Chief Financial Officer as Plan Administrator for the employee benefit plan under this policy.
- B. The Board of Visitors has further delegated to the Retirement Administrative Committee (Committee) the authority and full responsibility for the prudent management of investments for the employee benefit plan under this policy.
- C. The delegated authority above, and related responsibilities, are documented in this policy and in the Retirement Administrative Committee Charter (Charter – see Appendix). The employee benefit plan covered by this policy is listed in Supplement A of the Charter.
- D. The Committee will review the investment options following the regimen outlined in the following procedures to:
 - 1. assure offering of investment options commensurate with satisfaction of section 404(c) of ERISA and prudence requirements;
 - 2. control the costs of administering the plan and managing investments;
 - 3. pay for plan and investment consulting on a fee basis as opposed to a commission basis; and
 - 4. provide plan participants with investment guidance to increase the probability of participants achieving favorable long-term investment results.
- E. The Committee, officers, and employees involved in the investment process under this policy will refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions, or otherwise be in violation of state law and/or University policy. The Committee, officers, and employees subject to this policy will be required to file the State and Local Statement of Economic Interests per Code of Virginia § 2.2-3114 and Governor's Executive Order Eight (2018).
- F. The Committee will discharge its fiduciary responsibilities with the assistance of an independent Investment Consultant/Advisor (see Section 5 below).

5. PROCEDURES

A. Investment Asset Classes

Each plan's investment menu is structured in accordance with modern portfolio theory, which holds that the asset allocation decisions among a broad range of investment alternatives is the most critical determinant of a portfolio's long-term success or failure. The Committee's goal is

to offer a core set of diversified investment options that represent a broad range of different asset classes with different risk and return characteristics. Each plan's investment menu may include, but is not limited to, options from the following broad asset classes: Capital Preservation; Fixed Income; Asset Allocation, including Balanced, Target Risk, Life Cycle, and/or Target Date; Domestic Equity; International Equity; and Specialty.

B. Investment Selection

Each plan is structured to offer participants and their beneficiaries a core set of reasonably priced investment options with different risk and return characteristics. Selection of these investment options is done in the context of each plan's administrative environment, which may impact the number, type, and cost of investment options available to the plan. The Committee may also consider the method and payment of plan expenses, which may be altered by investment-related decisions. The following screening criteria will be among those applied to the available actively managed options:

- 1. Fees:** All investment options must charge "reasonable" fees to investors. The expense ratio for a given investment should generally fall below the average expense ratio for the peer group. Exceptions may be made for investment options that the Committee feels may produce performance that would justify higher than average fees.
- 2. Style Consistency:** Since each investment option is chosen to fulfill a specific part of each plan's overall investment menu, investment options should have demonstrated a consistency in investment style and performance. Some variation may be allowed when an investment option's given style moves in and out of favor, or when an investment option's successful investments outgrow their initial investment classification.
- 3. Volatility and Diversification:** Unless chosen to deliver investment performance that is characteristic of a specific industry or sector of the investment spectrum, investment options generally will be broadly diversified portfolios and will avoid unreasonable overweighting in a given investment, industry or sector. Volatility, as measured by Standard Deviation of returns, should be within reasonable ranges for the given peer group. Other risk measures and ratios, including Sharpe ratio, information ratio and beta, may be used as well.
- 4. Performance:** With few exceptions, all actively managed investment options should rank in the top 50% of their given peer group for the 3- or 5-year annualized period at the time of their selection. While past performance is not indicative of future returns, peer-relative performance offers the Committee perspective on how the investment option has performed over a reasonably demonstrative period of time relative to other choices. In addition to performance, the Committee should consider other variables including (but not limited to) fees, investment style purity, and risk management practices, in order to develop a holistic view about a strategy and its appropriateness within each plan. Passively managed options do not need to meet the same ranking criteria; rather, measures such as tracking error to the stated benchmark are more important measures of performance for these options.
- 5. Management & Organization:** Manager tenure and industry experience are values to be emphasized, as is the strength and expertise of an investment option's sponsoring organization. Sponsoring organizations are generally expected to adhere to accepted standards of ethical practice and to comply with all appropriate securities regulations.

When necessary, preference will be given to investment management organizations with a proven commitment to the interests of long-term investors.

- 6. Additional Factors:** In addition to the above outlined factors, the Committee will also consider other factors, which may be less tangible, including fund specific situations and anomalies in the capital markets or in each plan's unique situation.

C. Investment Evaluation

Each investment option is expected to maintain a high level of acceptability. With the assistance of the Investment Consultant/Advisor, the Committee will monitor the investment options made available within each plan to ensure they remain compliant with the criteria used to initially select them for inclusion in each plan under this policy, or such other or additional criteria as appropriate. The Committee may consider the ranking of investment options relative to their peers using a comprehensive scoring system proprietary to the Investment Consultant/Advisor. The following criteria provide an outline for the evaluation process:

1. On a quarterly basis, each plan's Investment Consultant/Advisor will provide the Committee with a comprehensive report of each investment option's relevant performance and relative rankings against appropriate indexes, and within appropriate peer groups. The Investment Consultant/Advisor will review the report with the Committee at least annually, or more often as necessary and appropriate.
2. The Investment Consultant/Advisor will also communicate with the Committee on an ad hoc basis, as appropriate, concerning any material changes affecting any of the selected investment options. Material changes may include management changes, changes to the investment option's pricing structure or significant changes in the investment option's fundamental policies and procedures that the Investment Consultant/Advisor feels warrant Committee review.
3. The Committee normally will meet with the Investment Consultant/Advisor, at least annually, to evaluate each investment option as well as the overall status of this policy, if necessary.
4. If the Investment Consultant/Advisor's proprietary Scoring System indicates that a given investment option may no longer meet the appropriate and reasonable standards required to remain included in each plan's menu, the Committee will take appropriate steps.

D. Replacement of Selected Investment Options

Each plan is intended to provide opportunities for long-term asset accumulation for participants and beneficiaries. Accordingly, the expectation is neither the investment asset classes nor specific investment options will be changed or deleted frequently.

E. Investment Evaluation/Scoring System

The actively managed investment options will be evaluated relative to their peers using a comprehensive scoring system designed to serve as a *guide and an aid* to the Committee. . The scoring system is not intended to trigger an automatic and mandated outcome or investment decision for a given score. The scoring system is intended to serve as a tool to support sound fiduciary decisions that are in the sole interest of participants and beneficiaries.

F. Investment Consultant/Advisor Responsibilities

When engaged by the Committee, the responsibilities of the Investment Consultant/Advisor include:

1. Educating the Committee on issues concerning the selection of investment options for each plan.
2. Assisting in the analysis and initial selection of investment options to be made available for participant investment.
3. Assisting the Committee with the ongoing review of the investment universe made available within each plan's chosen administrative environment.
4. Assisting the Committee with the review of the performance of the selected investment options, on at least an annual basis, but more often a quarterly basis, in comparison to their stated objectives and their relative performance and pricing as compared to their peers and designated benchmarks.
5. Providing specific investment advice to the Committee with respect to each plan on a regular basis, pursuant to a mutual understanding with the Committee that the advice will serve as a primary basis for the Committee's investment decisions, and that the advice will be individualized based on the needs of each plan. Such advice may relate to the advisability of investing in, purchasing, holding, and selling securities or other property.
6. Assisting the Committee in the selection of additional or replacement investment options to be made available for participant investment.
7. Bringing information to the Committee, on an ad hoc basis as appropriate, that the Investment Consultant/Advisor feels may alter the Committee's assessment of a given investment option, asset class, or strategy.

6. EXCLUSIONS

None.

7. APPENDICES

Appendix: Retirement Administrative Committee Charter

8. REFERENCES

[Employee Retirement Income Security Act \(ERISA\)](#)

[Code of Virginia, § 2.2-3114](#), "Disclosure by state officers and employees."

[Executive Order Eight \(2018\)](#), Commonwealth of Virginia, Officer of the Governor

[Virginia Conflict of Interest and Ethics Advisory Council](#)

9. INTERPRETATION

The authority to interpret this policy rests with the President of the University and is generally delegated to the Vice President for Finance and Administration & Chief Financial Officer.

10. APPROVAL AND REVISIONS

New policy.

For general information concerning University policies, contact the [Office of Policy and Tax Compliance](#) – (540) 831-5794. For questions or guidance on a specific policy, contact the Oversight Department referenced in the policy.

Radford University Board of Visitors

RESOLUTION

**Adoption of the Investment of Employee Benefit Funds Policy and Retirement
Administrative Committee Charter
April 23, 2021**

Adoption of the Investment of Employee Benefit Funds Policy;

WHEREAS, the Board of Visitors of Radford University has overall responsibility with respect to the employee Supplemental 403(b) Plan sponsored by Radford University; and

WHEREAS, the Investment of Employee Benefit Funds Policy for Radford University (University) provides policy direction and procedural guidelines for the selection, management, and ongoing monitoring of investment options with respect to the employee benefit plan; and

WHEREAS, the Policy establishes the roles and responsibilities of the Retirement Administrative Committee as investment fiduciary and the Investment Consultant/Advisor who assists in the fulfillment of the Committee's duties; and

WHEREAS, the Board of Visitors has delegated oversight to the Vice President for Finance and Administration & Chief Financial Officer as Plan Administrator for the employee benefit plan under this policy; and

WHEREAS, the Board of Visitors has further delegated to the Retirement Administrative Committee the authority and full responsibility for the prudent management of investments for the employee benefit plan under this policy; and

WHEREAS, the Retirement Administrative Committee shall provide written annual reports to the Board highlighting the key actions performed under its authority provided.

NOW THEREFORE, BE IT RESOLVED that the Radford University Board of Visitors does hereby officially adopt the Investment of Employee Benefit Funds Policy and Retirement Administrative Committee Charter.

Approved: April 23, 2021

Robert A. Archer
Rector
Radford University Board of Visitors

Karen Castele
Secretary to the Board of Visitors
Radford University

RETIREMENT ADMINISTRATIVE COMMITTEE CHARTER

This Charter sets forth the authority and responsibilities of the Retirement Administrative Committee (the “Committee”) with respect to the benefit Plan sponsored by Radford University (the “University”) and listed in Supplement A to this Charter (the “Plan”). The Committee was created by the Board of Visitors of the University (the “Board”) to carry out the responsibilities described herein and in the relevant Plan’ documents. The Board of Visitors has overall responsibility for the Plan and delegates oversight to the Vice President for Finance and Administration and Chief Financial Officer.

ARTICLE I COMMITTEE STRUCTURE

Section 1.1 Appointment of Members.

(a) Constitution of the Committee. The Committee shall be composed, at a minimum, of the following:

- Vice President for Finance and Administration & Chief Financial Officer (Plan Administrator)
- Associate Vice President for Finance and University Controller
- Assistant Vice President for Human Resources
- Shared Governance Representatives
 - Teaching and Research Faculty
 - Administrative and Professional Faculty
 - Classified Employee
- Benefits Manager

The individuals in the positions described above, or the equivalents thereof, shall comprise the Committee. The President appoints committee members. In order to adopt the motion on policy directives and resolutions, committee members must vote. The Committee Chairperson will be selected by the Plan Administrator. Voting in committee is by voice, unless otherwise directed by Plan Administrator.

(b) Temporary Vacancies. Vacancies on the Committee shall remain unfilled until the positions designated above are filled, except that if the number of members of the Committee in office at any time shall become less than three, the President shall appoint a sufficient number of persons to serve as temporary members of the Committee so that the minimum number of Committee members in office, including the Chairperson, is three.

Section 1.2 Annual Reports. The Committee shall provide written annual reports to the Board highlighting the key actions performed under its authority provided in Article II and Article III hereof.

ARTICLE II ADMINISTRATION OF THE PLAN

Section 2.1 General Purpose. This Article II describes the role and responsibilities of the Administrator, to facilitate and supervise the daily operation and administration of the Plan, to perform or delegate the performance of the duties and responsibilities more fully set forth in this Charter, and to establish and implement administrative policies with respect to the Plan. In furtherance of this purpose, the Plan Administrator is specifically authorized to take such actions and to execute such documents as s/he, in his/her own judgment, deems necessary or desirable to fulfill this purpose.

Section 2.2 Duties and Responsibilities. To the extent necessary for the proper administration and operation of the Plan, the Plan Administrator shall perform, either directly or by delegation, the following duties and assume the following responsibilities with respect to the Plan:

- (a) adopt such rules as may be necessary to facilitate the administration of the Plan; provided, that such rules do not conflict with any provisions of the Plan or applicable law;
- (b) interpret the Plan, correct defects, supply omissions and reconcile inconsistencies to the extent necessary to effectuate the Plan, and determine all questions (including questions of fact) arising in connection with the administration of the Plan;
- (c) determine eligibility for and entitlement to benefits payable under the Plan, including the authority to make determinations as to the applicability of particular limitations, exclusions or other restrictions;
- (d) authorize any individual, committee or entity to contract or otherwise obtain actuarial, legal, recordkeeping, consulting or other services as it considers necessary to carry out the Plan;
- (e) select, appoint, monitor the performance of, and replace as it deems necessary, all recordkeepers, insurers, investment advisors, other service providers and trustees for the Plan;
- (f) implement any amendments, modifications or terminations of any Plan;
- (g) establish and communicate procedures by which participants shall direct the investment of their contributions and any employer contributions, as applicable, into the available investment funds, or transfer all or a portion of their interest in an investment fund to another available investment fund;
- (h) maintain and preserve, or retain a third party to maintain and preserve, records relating to Plan participants, former participants, their respective beneficiaries and their respective assignees or other alternate payees, as required by applicable laws;
- (i) prepare and furnish, or retain a third party to prepare and furnish, to participants, beneficiaries and other interested parties, all information and notices required under applicable law or determined to be appropriate under the circumstances;

(j) secure and retain participant elections, designations, waivers and other documents, including, without limitation, applications for benefits, beneficiary and alternate payee designations, certifications of dependents, certifications of marital status, receipts, releases, waivers, elections of benefit distribution mode, election of payout dates, spousal consents and releases, and contingency instructions;

(k) provide directions to the third-party administrator with respect to the method of benefit payment, valuations, coverages and other matters as may be required under the Plan;

(l) arrange for bonding as required by law, or as required by general policies established by the Board;

(m) maintain records of its actions and proceedings;

(n) prepare and furnish to other fiduciaries of the Plan and other appropriate parties sufficient information to permit them to perform their duties and responsibilities with respect to the Plan;

(o) cause separate accounts to be maintained for each participant if required under any Plan;

(p) administer loans in accordance with any Plan that provides for loans; and

(q) perform such additional duties as may be specified in the Plan as powers and functions of the administrator.

ARTICLE III INVESTMENT OF RETIREMENT PLAN ASSETS

Section 3.1 General Purpose. This Article III describes the role and responsibilities of the Committee to serve as the fiduciary responsible for the investment of the assets of the Plan. The Committee shall serve as an investment fiduciary for the Plan, to facilitate and supervise the investment of the assets of the Plan, to perform or to delegate the performance of the duties and responsibilities more fully set forth in this Charter, and to establish and implement investment policies with respect to the Plan.

Section 3.2 Duties and Responsibilities. The Committee shall perform the following duties or assume the following responsibilities with respect to the Plan:

(a) establish and maintain guidelines governing the investment of the assets of the Plan;

(b) recommend funding vehicles for the provision of benefits under each Plan, if applicable;

(c) make recommendation on the selection and appointment, and monitor the performance of, any insurance carriers including, but not limited to, investment products and

administrative services with respects to the Plan, trustees, custodians, recordkeepers, investment advisors or managers, or service providers, in each case as appropriate;

(d) monitor and evaluate the investment performance of Plan assets and the expenses paid by the Plan;

(e) make available to other fiduciaries of the Plan and other appropriate parties sufficient information to permit such other fiduciaries and parties to perform their respective functions; and carry out such additional functions as may be specified in the Plan as powers and functions of the investment fiduciary for the Plan; and

(f) prepare and deliver to the Board such information and such reports as are requested by the Board or as, in the judgment of the Committee, should be brought to the attention of the Board, or as may be required by any Plan.

ARTICLE IV MEETINGS OF THE COMMITTEE

Section 4.1 Frequency. The Committee shall meet no less frequently than semi-annually.

Section 4.2 Location. The Committee shall meet in person, via videoconference or teleconference, as determined by the Chairperson. Any meeting of the Committee may be attended in person or by telephonic or similar communication arrangement, provided that no person shall be deemed in attendance at a meeting unless the telephonic or similar communication arrangement allows such person a reasonable opportunity to hear the proceedings and to participate therein as though physically present.

Section 4.3 Notice. Each member of the Committee shall be provided written or electronic notice of each meeting.

Section 4.4 Quorum. The greater of (a) three or (b) a simple majority of the Committee's members in office shall constitute a quorum at any meeting.

Section 4.5 Voting. Any and all actions taken by the Committee at any meeting shall be by a majority of all members in attendance at such meeting. The Committee may act by unanimous consent in writing (including by electronic mail) without the formality of convening a meeting.

ARTICLE V EFFECTIVE DATE, AMENDMENT AND TERMINATION

Section 5.1 Effective Date. This Charter shall be effective as of May 1, 2021.

Section 5.2 Amendment. This Charter may be amended at any time and from time to time by the Committee with the consent of the Board.

Section 5.3 Termination. This Charter can be revoked or terminated by the Board.

ARTICLE VI GENERAL PROVISIONS

Section 6.1 Gender Neutral. In this document, the masculine shall include the feminine and the neuter, and the singular shall include the plural, except where otherwise clearly indicated by context.

Section 6.2 Indemnification. The University shall fully indemnify and hold harmless each member of the Committee who has incurred cost or liability for conduct in good faith as a member of the Committee.

Section 6.3 Compensation and Expense. Members of the Committee shall not be compensated for their services as such, since the performance of such services are deemed to be in partial fulfillment of their responsibilities as employees of the University. However, expenses reasonably incurred by the Committee shall be the responsibility of the Plan to the extent such expenses are not paid by the University.

Section 6.4 Governing Law; Severability of Provisions. This Charter shall be construed and applied under the laws of the Commonwealth of Virginia. Should any provision hereof be deemed by a court of competent jurisdiction to be invalid or unenforceable, such provision shall be deemed null and void as of the effective date hereof as though such provision never existed, and this Charter shall be construed, interpreted and applied without reference to such provision.

Section 6.5 Plan Governing Documents. The Committee shall act in accordance with the terms of the applicable Plan and in the event of any conflict between the terms of the Plan and the terms of this Charter, the terms of the Plan shall govern.

SUPPLEMENT A

EMPLOYEE BENEFITS PLAN(S)

- (1) Radford University Supplemental 403(b) Plan (including the First Amendment thereto).

RADFORD UNIVERSITY BOARD OF VISITORS
Resolution
April 22, 2021

Approval of 2021-22 Tuition and Fees

NOW, THEREFORE, BE IT RESOLVED that the Radford University Board of Visitors approves tuition and fees for the 2021-22 academic year as reflected in the Summary of Proposed 2021-22 Tuition and Fees beginning with the Fall 2021 semester and thereafter until otherwise adjusted by the Board of Visitors.

Approved: April 23, 2021

Robert A. Archer
Rector
Radford University Board of Visitors

Karen Castele
Secretary to the Board of Visitors
Radford University

Schedule B
Summary of Proposed 2021-22 Tuition and Fees

	<u>Approved 2020-21</u>	<u>Proposed 2021-22</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Radford University				
Undergraduate¹				
<u>In-state Undergraduate (full-time)</u>				
Tuition	\$7,922	\$7,922	\$0	
Mandatory Technology Fee ²	58	96	38	
Mandatory Comprehensive Fee ²	3,436	3,524	88	
Total In-state Undergraduate	\$11,416	\$11,542	\$126	1.10%
Room - Standard Double	5,495	5,660	165	
Board - 19 Meal Plan	4,356	4,487	131	
Total In-state Undergraduate Living in University Housing	\$21,267	\$21,689	\$422	1.98%
<u>Out-of-state Undergraduate (full-time)</u>				
Tuition	\$19,557	\$19,557	\$0	
Mandatory Capital Fee ²	447	447	0	
Mandatory Technology Fee ²	58	96	38	
Mandatory Comprehensive Fee ²	3,436	3,524	88	
Total Out-of-state Undergraduate	\$23,498	\$23,624	\$126	0.54%
Room - Standard Double	5,495	5,660	165	
Board - 19 Meal Plan	4,356	4,487	131	
Total Out-of-state Undergraduate Living In University Housing	\$33,349	\$33,771	\$422	1.27%

¹ Full-time tuition rates are based on 12-16 credit hours.

² For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Graduate¹				
<u>In-state Graduate (full-time)</u>				
Tuition	\$8,915	\$8,915	\$0	
Mandatory Technology Fee ²	58	96	38	
Mandatory Comprehensive Fee ²	3,436	3,524	88	
Total In-state Graduate	\$12,409	\$12,535	\$126	1.02%
<u>Out-of-State Graduate (full-time)</u>				
Tuition	\$17,441	\$17,441	\$0	
Mandatory Capital Fee ²	447	447	0	
Mandatory Technology Fee ²	58	96	38	
Mandatory Comprehensive Fee ²	3,436	3,524	88	
Total Out-of-state Graduate	\$21,382	\$21,508	\$126	0.59%

¹ Full-time tuition rates are based on 12-16 credit hours.

² For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

Per Credit Hour Rates¹

Tuition (per credit hour)

Undergraduate

In-state	\$329	\$329	\$0	0.00%
Out-of-state	814	814	0	0.00%

Graduate

In-state	\$371	\$371	\$0	0.00%
Out-of-state	726	726	0	0.00%
Virginia Educator	284	284	0	0.00%

Other Mandatory Fees (per credit hour)

Technology Fee	\$3	\$4	\$1	33.33%
Capital Fee (out-of-state only)	19	19	0	0.00%
Online Program Fee	25	0	(25)	-100.00%
Comprehensive Fee ²	143	147	4	2.81%
Online Comprehensive Fee ²	0	30	30	N/A

¹ Summer III tuition and mandatory fees are charged at regular academic year rates.

² The Comprehensive fee applies to seat based programs, whereas the Online Comprehensive fee applies to select differential programs that are offered fully online. The Online Comprehensive fee is assessed on a per credit hour basis in lieu of the Comprehensive fee.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Differential Tuition & Fees¹				
<u>RN to BSN²</u>				
In-State (per credit hour):				
Tuition	\$329	\$299	(\$30)	
Program Fee	63	0	(63)	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state RN to BSN	\$420	\$333	(\$87)	-20.71%
Out-of-State (per credit hour):				
Tuition	\$329	\$299	(\$30)	
Program Fee	63	0	(63)	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state RN to BSN	\$420	\$333	(\$87)	-20.71%
<u>Master of Occupational Therapy (MOT)</u>				
In-State (per credit hour):				
Tuition	\$376	\$376	\$0	
Program Fee	63	63	0	
Mandatory Technology Fee	3	4	1	
Mandatory Comprehensive Fee	143	147	4	
Total In-state Graduate MOT	\$585	\$590	\$5	0.86%
Out-of-State (per credit hour):				
Tuition	\$587	\$587	\$0	
Program Fee	63	63	0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Comprehensive Fee	143	147	4	
Total Out-of-state Graduate MOT	\$815	\$820	\$5	0.62%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

² Proposed rates in accordance with 7-week term online campus expansion program. Absent 7-week term structure prior year rates would apply.

	<u>Approved 2020-21</u>	<u>Proposed 2021-22</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Differential Tuition & Fees¹				
<u>Master of Fine Arts in Design Thinking (MFA)</u>				
In-State (per credit hour):				
Tuition	\$744	\$744	\$0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state MFA	\$772	\$778	\$6	0.78%
Out-of-State (per credit hour):				
Tuition	\$744	\$744	\$0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state MFA	\$791	\$797	\$6	0.76%
<u>Doctor of Nursing Practice (DNP)</u>				
In-State (per credit hour):				
Tuition	\$504	\$504	\$0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state DNP	\$532	\$538	\$6	1.13%
Out-of-State (per credit hour):				
Tuition	\$997	\$997	\$0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state DNP	\$1,044	\$1,050	\$6	0.57%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Differential Tuition & Fees¹				
<u>Doctor of Education (Ed.D)</u>				
In-State (per credit hour):				
Tuition	\$371	\$371	\$0	
Program Fee	101	101	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state Ed.D	\$500	\$506	\$6	1.22%
Out-of-State (per credit hour):				
Tuition	\$371	\$371	\$0	
Program Fee	101	101	0	
Mandatory Capital Fee	19	19	0	
Mandatory Technology Fee	3	4	1	
Mandatory Online Program Fee	25	0	(25)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state Ed.D	\$519	\$525	\$6	1.18%
<u>Masters of Business Administration (MBA-7 Week program) (per credit hour)</u>				
In-State (per credit hour):				
Tuition	N/A	\$410	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Comprehensive Fee	N/A	0	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total In-state MBA-7 Week	N/A	\$444	N/A	N/A
Out-of-State (per credit hour):				
Tuition	N/A	\$410	N/A	
Mandatory Capital Fee	N/A	0	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Comprehensive Fee	N/A	0	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total Out-of-state MBA-7 Week	N/A	\$444	N/A	N/A

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	<u>Approved 2020-21</u>	<u>Proposed 2021-22</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Differential Tuition & Fees¹				
<u>Tech Talent Investment Program (TTIP)</u>				
In-State (per credit hour):				
Tuition	N/A	\$216	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total In-state Undergraduate TTIP	N/A	\$250	N/A	N/A
Out-of-State (per credit hour):				
Tuition	N/A	\$216	N/A	
Mandatory Capital Fee	N/A	19	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total Out-of-state Undergraduate TTIP	N/A	\$269	N/A	N/A

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

Competency Based Education (CBE)¹				
<u>Cybersecurity - CBE (18 credit hours)^{2,3}</u>				
Tuition	\$6,000	\$5,688	(\$312)	
Mandatory Technology Fee	0	72	72	
Mandatory Online Comprehensive Fee	0	540	540	
Total Cybersecurity - CBE	\$6,000	\$6,300	\$300	5.00%
<u>Geospatial - CBE (14 credit hours)^{2,3}</u>				
Tuition	\$6,000	\$5,824	(\$176)	
Mandatory Technology Fee	0	56	56	
Mandatory Online Comprehensive Fee	0	420	420	
Total Geospatial - CBE	\$6,000	\$6,300	\$300	5.00%
<u>Education - CBE (3 credit hours)</u>				
Tuition	\$1,250	\$1,250	\$0	
Total Education - CBE	\$1,250	\$1,250	\$0	0.00%

¹ Actual rates may vary based on the credit hours assessed.

² Rate reduction of 10% may be applied for prepaid certificate program.

³ Rates are effective with the launch of the online proposed expansion program.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Comprehensive Fee¹				
Mandatory Comprehensive Fee				
Athletics	\$1,269	\$1,299	\$30	
Auxiliary Building/Facilities	265	272	7	
Auxiliary Support	237	243	6	
Debt Service	306	305	(1)	
Recreation	309	319	10	
Student Activities	148	152	4	
Student Health	353	361	8	
Student Services	97	103	6	
Student Union	305	320	15	
Transit	147	150	3	
Total Comprehensive Fee	\$3,436	\$3,524	\$88	2.56%

¹ The Online Comprehensive Fee is allocated utilizing a pro rata distribution of the full time rate allocation.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Fall & Spring Annual Room Rates^{1,2}				
On-Campus Room				
Traditional Double	\$4,865	\$5,011	\$146	3.00%
Standard Double - Phase I	5,495	5,660	165	3.00%
Standard Double - Phase II	5,659	5,829	170	3.00%
Traditional Single	7,102	7,315	213	3.00%
Standard Single - Phase I	7,816	8,050	234	2.99%
Standard Single - Phase II	8,051	8,293	242	3.01%
Standard - Super Suite	5,942	6,120	178	3.00%
Deluxe - Super Suite	6,332	6,522	190	3.00%
Off-Campus Room				
University Apartment - 1 bed	7,650	7,880	230	3.01%
University Apartment - 2 bed	7,283	7,501	218	2.99%
University Apartment - 3 bed	6,916	7,123	207	2.99%
University Apartment - 4 bed	6,548	6,744	196	2.99%
University Apartment - 5 bed	6,181	6,366	185	2.99%
University Apartment - 1 bed (incl. laundry)	8,017	8,258	241	3.01%
University Apartment - 2 bed (incl. laundry)	7,650	7,880	230	3.01%
University Apartment - 3 bed (incl. laundry)	7,283	7,501	218	2.99%
University Apartment - 4 bed (incl. laundry)	6,916	7,123	207	2.99%
University Apartment - 5 bed (incl. laundry)	6,548	6,744	196	2.99%
Fall & Spring Annual Board & Meal Plan Rates^{2,3}				
Residential Board Plan				
Flex Plan	\$4,225	\$4,352	\$127	3.01%
19 Meal Plan	4,356	4,487	131	3.01%
15 Meal Plan	4,237	4,364	127	3.00%
Apt Block	2,225	2,292	67	3.01%
Non-Residential Meal Plan (optional)				
Flex Jr. Plan	\$2,136	\$2,200	\$64	3.00%
65 Meal Plan	1,065	1,097	32	3.00%
90 Meal Plan	1,474	1,518	44	2.99%
5 Meal Plan	1,569	1,616	47	3.00%

¹ Rates are listed on a per student/per bed basis.² Summer and break rates are prorated based on the approved annualized rate.³ Select board and meal plans may not be available each term.

<u>Approved</u>	<u>Proposed</u>	<u>Dollar</u>	<u>Percent</u>
<u>2020-21</u>	<u>2021-22</u>	<u>Change</u>	<u>Change</u>

Radford University Carilion

Undergraduate Tuition¹ & Fees²

In-state Undergraduate (full-time)

Tuition	\$7,922	\$7,922	\$0	
Health Sciences Fee	6,000	0	(6,000)	
Program Fee	7,400	0	(7,400)	
Mandatory Technology Fee	470	96	(374)	
Mandatory Comprehensive Fee	0	3,524	3,524	
Total In-state Undergraduate	\$21,792	\$11,542	(\$10,250)	-47.04%

Out-of-state Undergraduate (full-time)

Tuition	\$7,922	\$20,246	\$12,324	
Health Sciences Fee	6,000	0	(6,000)	
Program Fee	9,795	0	(9,795)	
Mandatory Capital Fee	0	447	447	
Mandatory Technology Fee	470	96	(374)	
Mandatory Comprehensive Fee	0	3,524	3,524	
Total Out-of-state Undergraduate	\$24,187	\$24,313	\$126	0.52%

¹ Full-time tuition rates are based on 12-16 credit hours.

² For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Per Credit Hour Rates¹				
<u>In-state Undergraduate (per credit hour)</u>				
Tuition	\$329	\$329	\$0	
Health Sciences Fee	250	0	(250)	
Program Fee	309	0	(309)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Undergraduate	\$908	\$480	(\$428)	-47.11%
<u>Out-of-state Undergraduate (per credit hour)</u>				
Tuition	\$329	\$843	\$514	
Health Sciences Fee	250	0	(250)	
Program Fee	409	0	(409)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Undergraduate	\$1,008	\$1,013	\$5	0.50%
<u>In-state Graduate (per credit hour)</u>				
Tuition	\$371	\$371	\$0	
Health Sciences Fee	250	0	(250)	
Program Fee	174	298	124	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Graduate	\$815	\$820	\$5	0.67%
<u>Out-of-state Graduate (per credit hour)</u>				
Tuition	\$371	\$371	\$0	
Health Sciences Fee	250	0	(250)	
Program Fee	174	298	124	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Graduate	\$815	\$839	\$24	2.95%

¹ Summer III tuition and mandatory fees are charged at regular academic year rates.

	<u>Approved 2020-21</u>	<u>Proposed 2021-22</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Differential Tuition and Fees¹				
<u>Emergency Services, BS</u>				
In-state Undergraduate (per credit hour):				
Tuition	\$329	\$329	\$0	
Program Fee	123	0	(123)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-State Emergency Services, BS	\$472	\$480	\$8	1.79%
Out-of-state Undergraduate (per credit hour):				
Tuition	\$329	\$329	\$0	
Program Fee	123	0	(123)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Emergency Services, BS	\$472	\$499	\$27	5.74%
<u>Medical Laboratory Science (MLS), BS</u>				
In-state Undergraduate (per credit hour):				
Tuition	\$329	\$329	\$0	
Program Fee	123	0	(123)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state MLS, BS	\$472	\$480	\$8	1.79%
Out-of-state Undergraduate (per credit hour):				
Tuition	\$329	\$329	\$0	
Program Fee	123	0	(123)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state MLS, BS	\$472	\$499	\$27	5.74%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	<u>Approved 2020-21</u>	<u>Proposed 2021-22</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Differential Tuition and Fees¹				
<u>Nursing, BS (RN-BSN)²</u>				
In-state Undergraduate (per credit hour):				
Tuition	\$329	\$299	(\$30)	
Program Fee	71	0	(71)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state RN-BSN	\$420	\$333	(\$87)	-20.64%
Out-of-state Undergraduate (per credit hour):				
Tuition	\$329	\$299	(\$30)	
Program Fee	71	0	(71)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state RN-BSN	\$420	\$333	(\$87)	-20.64%
<u>Healthcare Administration, BS</u>				
In-state Undergraduate (per credit hour):				
Tuition	\$329	\$307	(\$22)	
Program Fee	101	0	(101)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Healthcare Administration, BS	\$450	\$458	\$8	1.88%
Out-of-state Undergraduate (per credit hour):				
Tuition	\$329	\$307	(\$22)	
Program Fee	101	0	(101)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Healthcare Admin., BS	\$450	\$477	\$27	6.02%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

² Proposed rates in accordance with 7-week term online campus expansion program. Absent 7-week term structure prior year rates would apply.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Differential Tuition and Fees¹				
<u>Public Health, BS</u>				
In-state Undergraduate (per credit hour):				
Tuition	\$329	\$307	(\$22)	
Program Fee	101	0	(101)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state Public Health, BS	\$450	\$458	\$8	1.88%
Out-of-state Undergraduate (per credit hour):				
Tuition	\$329	\$307	(\$22)	
Program Fee	101	0	(101)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state Public Health, BS	\$450	\$477	\$27	6.02%
<u>Health Sciences, MS</u>				
In-state Graduate (per credit hour):				
Tuition	\$371	\$371	\$0	
Program Fee	220	223	3	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state Health Sciences, MS	\$611	\$628	\$17	2.85%
Out-of-state Graduate (per credit hour):				
Tuition	\$371	\$371	\$0	
Program Fee	220	223	3	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state Health Sciences, MS	\$611	\$647	\$36	5.90%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Differential Tuition and Fees¹				
<u>Masters of Science in Nursing, MSN²</u>				
In-state Graduate (per credit hour):				
Tuition	\$371	\$420	\$0	
Clinical Site Fee	250	0	0	
Program Fee	174	0	0	
Mandatory Technology Fee	20	4	0	
Mandatory Online Comprehensive Fee	0	30	0	
Total In-state MSN	\$815	\$454	\$0	-44.27%
Out-of-state Graduate (per credit hour):				
Tuition	\$371	\$420	\$0	
Clinical Site Fee	250	0	0	
Program Fee	174	0	0	
Mandatory Technology Fee	20	4	0	
Mandatory Online Comprehensive Fee	0	30	0	
Total Out-of-state MSN	\$815	\$454	\$0	-44.27%
<u>Healthcare Administration, MS</u>				
In-state Graduate (per credit hour):				
Tuition	\$371	\$371	\$0	
Program Fee	220	212	(8)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state Healthcare Admin., MS	\$611	\$617	\$6	1.05%
Out-of-state Graduate (per credit hour):				
Tuition	\$371	\$371	\$0	
Program Fee	220	212	(8)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state Healthcare Admin., MS	\$611	\$636	\$25	4.10%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

² Proposed rates in accordance with 7-week term online campus expansion program. Absent 7-week term structure prior year rates would apply.

	<u>Approved 2020-21</u>	<u>Proposed 2021-22</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Differential Tuition and Fees¹				
<u>Master of Occupational Therapy, MOT</u>				
In-state Graduate (per credit hour):				
Tuition	\$376	\$376	\$0	
Program Fee	189	63	(126)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state MOT	\$585	\$590	\$5	0.93%
Out-of-state Graduate (per credit hour):				
Tuition	\$587	\$587	\$0	
Program Fee	208	63	(145)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state MOT	\$815	\$820	\$5	0.62%
<u>Occupational Therapy Doctorate, OTD</u>				
In-state Graduate (per credit hour):				
Tuition	\$376	\$376	\$0	
Program Fee	189	181	(8)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total In-state OTD	\$585	\$591	\$6	1.10%
Out-of-state Graduate (per credit hour):				
Tuition	\$587	\$587	\$0	
Program Fee	208	181	(27)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Online Comprehensive Fee	0	30	30	
Total Out-of-state OTD	\$815	\$821	\$6	0.74%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

	<u>Approved</u> <u>2020-21</u>	<u>Proposed</u> <u>2021-22</u>	<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
Differential Tuition and Fees¹				
<u>Health Sciences Doctorate, DHSC</u>				
In-state Graduate (per credit hour):				
Tuition	N/A	\$371	N/A	
Program Fee	N/A	416	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total In-state DHSC	N/A	\$821	N/A	N/A
Out-of-state Graduate (per credit hour):				
Tuition	N/A	\$371	N/A	
Program Fee	N/A	416	N/A	
Mandatory Capital Fee	N/A	19	N/A	
Mandatory Technology Fee	N/A	4	N/A	
Mandatory Online Comprehensive Fee	N/A	30	N/A	
Total Out-of-state DHSC	N/A	\$840	N/A	N/A
<u>Doctor of Physical Therapy, DPT</u>				
In-state Graduate (per credit hour):				
Tuition	\$371	\$480	\$109	
Program Fee	232	0	(232)	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total In-state DPT	\$623	\$631	\$8	1.36%
Out-of-state Graduate (per credit hour):				
Tuition	\$876	\$966	\$90	
Program Fee	232	0	(232)	
Mandatory Capital Fee	0	19	19	
Mandatory Technology Fee	20	4	(16)	
Mandatory Comprehensive Fee	0	147	147	
Total Out-of-state DPT	\$1,128	\$1,136	\$8	0.71%

¹ For applicable differential tuition programs, students enrolled in 12 to 18 credit hours will be assessed up to the annualized rates for mandatory fees.

Approved	Proposed	Dollar	Percent
2020-21	2021-22	Change	Change

Fall & Spring Annual Room Rates¹

Off-Campus Rooms

Patrick Henry - 1 bed studio (incl. laundry)	\$5,870	\$7,880	\$2,010	34.24%
Patrick Henry - 2 bed standard (incl. laundry)	5,870	7,501	1,631	27.79%
Patrick Henry - 2 bed studio (incl. laundry)	5,870	7,123	1,253	21.35%
Patrick Henry - 4 bed standard (incl. laundry)	5,870	6,744	874	14.89%

¹Summer rates are prorated based on the approved annualized rate.

Student Representative Report

RADFORD
UNIVERSITY

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Initiatives

1. To expand the networking between administration and students
2. To promote unity amongst all students in the Radford University family

Administration Information Committee

- Students that will highlight different administrators across campus
- Conduct short interviews that will be shared on social media outlets

Committee Update

Established questions:

- What is your favorite Radford tradition?
- When you think of Radford, what first comes to mind?
- What do you think gives Radford it's home-like feeling?

Highlander Believers Committee

- Diverse group of students to lead university-wide diversity and inclusion initiatives
- Raise awareness through programming and activities
- Expand outreach and support to students
- Create unity and expand outreach among students
- Increase a sense of belonging for minority students
- Increase productivity through promoting teamwork

Black History Month Series

DOROTHY HEIGHT

Black History Month Series



- Served as a social worker in New York and Washington, helping lead the YWCA and United Christian Youth Movement
- In 1958, she became president of the National Council of Negro Women, an office she held for 40+ years where she fought for criminal justice reform, desegregation, and affordable housing
- Served as an adviser to Dr. Martin Luther King Jr

Highlander Believer Committee

RADFORD UNIVERSITY
Student Government Association

EUNICE HUNTON CARTER

Black History Month Series



- Eunice Carter served as a social worker and prosecutor whose investigative work in NYV led to the take down of the largest prosecution of organized crime in US history
- Became the first woman of color to graduate from Fordham Law School in 1932 and served in New York as an assistant district attorney

RADFORD UNIVERSITY

Student Government Association

Highlander Believer Committee

DR. DANIEL WILLIAMS

Black History Month Series



- First African American Doctor to successfully perform open heart surgery
- Served as the only African American charted member on the American College of Surgeons
- Founded Provident Hospital in 1891, which served as the first non-segregated hospital

RADFORD UNIVERSITY

Student Government Association

Highlander Believer Committee

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Women's History Month Series

MALALA YOUSAFZAI

Women History Month Series



- 'I don't want to be remembered as the girl who was shot. I want to be remembered as the girl who stood up.'
- Spoke out for women's educational rights
- Promoting a world where all girls can learn and lead

Highlander Believer Committee

RADFORD UNIVERSITY
Student Government Association

AMELIA EARHART

Women History Month Series



- "Women must try to do things as men have tried. When they fail, their failure must be but a challenge to others."
- First female aviator to fly solo across the Atlantic ocean
- Only the 6th woman to obtain a piloting license

Highlander Believer Committee

RADFORD UNIVERSITY
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VALENTINA TERESHKOVA

Women History Month Series



- 'If women can be railroad workers in Russia, why can't they fly in space?'
- First female to make it to space
- Orbed the earth 48 times, beating the combined record of the previous four men of 36 orbits

Highlander Believer Committee

RADFORD UNIVERSITY
Student Government Association

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Questions?

2018-2023 Strategic Plan Mid-Term Progress Report

RADFORD
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Regular Reporting

- **Progress Reports**
 - Fall 2018 Update
 - Spring 2019 and Fall 2019 Update
 - Spring 2020 and Fall 2020 Update
- **Annual Reports**
- **Mid-Term Progress Report**

Focal Areas

- Academic Excellence and Research
- Brand Identity
- Economic Development and Community Partnerships
- Philanthropic Giving and Alumni Engagement
- Strategic Enrollment Growth
- Student Success

Focal Areas

- Academic Excellence and Research
- Brand Identity
- Economic Development and Community Partnerships
- Philanthropic Giving and Alumni Engagement
- Strategic Enrollment Growth
- Student Success

Academic Excellence and Research

1. Be a leading institution of higher education in the Commonwealth of Virginia to produce students with a high level of applied learning capabilities for productive professional and personal lives
2. Garner recognition for signature academic programs in health sciences, healthcare, and human services across the lifespan
3. Garner recognition for signature academic programs that provide expertise for enhancing information safety and security for Virginians and the global community
4. Increase faculty and student-faculty collaborative research, scholarship, and creative activities that are externally validated through peer review and supported by grants

Academic Excellence and Research

- **Featured Accomplishment**
 - *Jefferson College of Health Sciences Merger/
Radford University Carilion*
- **Other Highlights**
 - *Highlander Research Rookies Program*
 - *Tech Talent Investment Program*

Brand Identity

1. Cultivate a fierce pride among internal constituents (i.e., current students, faculty, and staff) through a shared understanding and experience of the Highlander identity and values (Responsive, Resilient, Real)
2. Integrate the Highlander brand identity and values (Responsive, Resilient, Real) into communications with external constituents (e.g., alumni, employers, prospective students, and family members)

Brand Identity

- **Featured Accomplishment**
 - *3Rs (Responsive, Resilient, Real)*
- **Other Highlights**
 - *“I am a Highlander!”*
 - *Healthcare Heroes*

Brand Identity

- **Merchandise Sales**
 - *2017: \$1,139,548*
 - *2018: \$1,119,219*
 - *2019: \$1,254,820*
 - *2020: \$891,179*
- **Royalties Collected**
- **Licensees**

Economic Development and Community Partnerships

1. Contribute to overall economic growth and increased employment opportunities in the region through both indirect and direct economic development activities in the health, education, arts and culture, natural resources, and infrastructure sectors
2. Facilitate and support the City of Radford and the New River Valley as focal points for business, social, tourism, and cultural activities

Economic Development and Community Partnerships

- **Featured Accomplishment**
 - *Vinod Chachra IMPACT Lab*
- **Other Highlights**
 - *Venture Lab Initial Opening and On-Going Operation*
 - *World-Class Hotel Partnership Project*

Economic Development and Community Partnerships

- **CBE Enrollment Snapshot**
 - *October 2017: 8*
 - *October 2018: 465*
 - *October 2019: 2,518*
 - *October 2020: 2,227*
- **Corporate Partners: 32**

Philanthropic Giving and Alumni Engagement

1. Broaden engagement for all constituents
2. Increase giving and engagement
3. Inform constituents about giving opportunities and highlight success and impact

Philanthropic Giving and Alumni Engagement

- **Featured Accomplishment**
 - *Culture of Engagement and Philanthropy*
- **Other Highlights**
 - *Operations and Staffing*
 - *Highlander Family Tour*
 - *Highlander Wisdom Series*

Philanthropic Giving and Alumni Engagement

- **Fundraising**
 - *FY 2017: \$10,792,480*
 - *FY 2018: \$15,340,113*
 - *FY 2019: \$12,510,840*
 - *FY 2020: \$7,489,470*
 - *FY 2021: \$10,233,581 (as of March 31, 2021)*
 - *FY 2021: Up-to-date amount*

Strategic Enrollment Growth

1. Support enrollment growth through the development and utilization of actionable data and predictive analytics
2. Grow in-state freshman student headcount enrollment by three percent annually
3. Grow out-of-state freshman student headcount enrollment by three percent annually
4. Grow new transfer student headcount enrollment by three percent annually
5. Grow veteran and active military student headcount enrollment by ten percent annually
6. Grow international student headcount enrollment by 50 students annually
7. Grow graduate student headcount enrollment by three percent annually
8. Increase academic success of the undergraduate student population

Strategic Enrollment Growth

- **Featured Accomplishment**
 - *Highlander Distinction Program*
- **Other Highlights**
 - *Bridge Program*
 - *Partnership Agreements*
 - *Academic Partnerships*

Strategic Enrollment Growth

- **Annual Expanded Investment**
 - *FY 21: \$3.2 million*
 - *FY 22: \$3.8 million*
 - *FY 23: \$3.4 million*
 - *FY 24: \$3.4 million*

Strategic Enrollment Growth

Year	New Freshman	International (NEW)	Transfer	Continuing Undergraduate	Total Undergraduate	Graduate	CBE	Total
Fall 2017	1,848	49	672	5,890	8,410	1,000	8	9,418
Fall 2018	1,762	46	593	5,535	7,890	957	488	9,335
Fall 2019	1,651	30	704	5,575	7,930	1,323	2,617	11,870
Fall 2020	1,336	14	648	5,313	7,297	1,336	2,062	10,695

Student Success

1. Assist students in becoming more independent, self-confident, and effective learners who disseminate knowledge, innovate, and solve problems creatively
2. Increase student engagement in both the social and academic arenas to enrich the Radford experience and increase student retention and success
3. Intentionally lead students from their transition into Radford University through graduation toward their unique path in life

Student Success

- **Featured Accomplishment**
 - *Academic Success Center*
- **Other Highlights**
 - *Living-Learning Communities*
 - *Traditions Week*
 - *Highlander Discovery Institute*
 - *The REAL Education Model*

Student Success

Year	Retention Rate	Graduation Rate
2016-2017	75.7%	55.2%
2017-2018	70.9%	59.3%
2018-2019	71.3%	55.4%
2019-2020	74.8%	56.0%

**RADFORD UNIVERSITY
BOARD OF VISITORS BYLAWS**

PREAMBLE

The Board of Visitors of Radford University (“the Board”) adopts these Bylaws to provide for the orderly, consistent and efficient conduct of its business as the governing body of Radford University (“the University”).

As public trustees the Board has the responsibility and authority, subject to constitutional and statutory limitations, for the continuing operation, development of evolving policies, and financial oversight of the University. Much of this authority necessarily is delegated to the President, who serves as the agent of the Board and as Chief Executive Officer of the University.

It is acknowledged and understood that the University and the Board are at all times subject to the control and legislative enactments of the General Assembly of the Commonwealth of Virginia.

Article I – The Board of Visitors

Section 1 – Legal Status, Composition, and General Operation

A. Legal Status and Composition. The Board of Visitors of Radford University is created by Va. Code §23.1-2100. Membership of the Board, method and terms of appointment, and the method of filling vacancies are provided by statute (Va. Code §23.1-1300).

B. General Operations. The Board is required by law to, and does:

1. Strive to be transparent in its operations, and operate entirely openly to the extent required by law.
2. Comply with the Commonwealth of Virginia’s Freedom of Information Act (Code of Va. §2.2-3700, et seq.), including but not limited to the following:
 - a. Record minutes of each open meeting and post the minutes on the Board’s website in accordance with subsection 1 of §2.2-3707 and §2.2-3707.1;
 - b. Conduct all discussions and actions on any topic not specifically exempted by §2.2-3711 in open meeting;
 - c. Give public notice of all meetings in accordance with subsection C of §2.2-3707; and
 - d. Approve in open meeting any action taken in closed meeting before it can have any force and effect in accordance with subsection B of §2.2-3711.
3. Notify and invite the Attorney General’s appointee or representative (the legal counsel of the institution) to all meetings of the Board, Executive Committee, and other Board committees.

C. Annual Executive Summary. The Board is required by statute to 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. This report shall be submitted in accordance with procedures stipulated by law.

D. Removal of Board Members. If any member of the Board fails to attend (i) the meetings of the Board for one year without sufficient cause, as determined by a majority vote of the Board, or (ii) the educational programs for governing boards presented by the State Council of Higher Education for Virginia, and required by Virginia Code §23.1-1304 in the member's first two years of membership without sufficient cause, as determined by a majority vote of the board, the remaining members of the Board shall record such failure in the minutes at the Board's next meeting and notify the Governor, and the office of such member shall be vacated. However, no member serving as of January 1, 2015 shall be removed for failing to attend the educational programs required by Virginia Code § 23-9.14:1 in the members first two years of membership if the member attends such training by January 1, 2016.

In accordance with Virginia Code §23.1-1300(C), the Governor has the authority to remove from office for malfeasance, misfeasance, incompetence, or gross neglect of duty any member of the Board and fill the vacancy resulting from the removal. Each appointment to fill a vacancy will be subject to confirmation by the General Assembly. The Governor will set forth, in a written public statement, the Governor's reasons for removing any member pursuant to this statute at the time the removal occurs. The Governor will be the sole judge of the sufficiency of the cause for removal as set forth in this statute.

E. Resignation. Any Board member may resign at any time by providing notice of the date of resignation to the Governor. Notice also shall be provided to the Rector so that the Board can take measures to accommodate said resignation. Such resignation shall take effect at the time specified in such notice and, unless otherwise specified therein, the acceptance of the resignation shall not be necessary for it to take effect.

Section 2 – Powers and Responsibilities

Responsibilities of the Board include, but are not limited to, the following:

1. Control and expend funds of the University;
2. Establish fees, tuition, and other charges imposed on students;
3. Approve the University's budgets;
4. Appoint the President of the University;
5. Approve the strategic plans of the University;
6. Confer degrees;
7. Promote the purpose and mission of the University;
8. Adopt rules and regulations for governing employment and employees, and approve promotions, tenure, salaries of employees;
9. Name buildings and other major facilities;
10. Approve certain real property transactions; and
11. Adopt rules and regulations governing student conduct.

Section 3 – Meetings

A. Regular Meetings. The Board meets in regular session four times each fiscal year, on dates established by the Board. The last regular meeting of each fiscal year is designated as the “annual meeting” of the Board.

B. Special Meetings. Special meetings may be called by the Rector or upon the request of any five voting members of the Board. Requests for a special meeting must be submitted to the Secretary to the Board (“Secretary”), who has the ministerial responsibility for making arrangements for the special meeting.

C. Notice. Notice of meetings must be published and provided to the Board and the public by the Secretary in accordance with these Bylaws and state law.

D. Quorum and Votes. A simple majority of the Board constitutes a quorum. Unless otherwise required by statute, actions of the Board are taken by simple majority of those present and voting.

E. Member(s) Participation via Electronic Communications.

~~1. A member can participate via electronic communication means from a remote location that is open to the public in accordance with the Code of Virginia §2.2-3708 and provided that:~~

- ~~a. A quorum of the Board is physically assembled at one primary location.~~
- ~~b. Notice of the meeting has been given at least three working days in advance of the date scheduled for the meeting in accordance with Virginia Code §2.2-3708(C).~~
- ~~c. The remote location from which the member is participating is open to the public. All agenda packets and, unless exempt, all materials that will be distributed to Board members shall also be made available to the public at the remote location.~~
- ~~d. Interruption in the telephonic or video broadcast of the meeting shall result in the suspension of action at the meeting until repairs are made and public access is restored.~~

2.1. A member may also participate via electronic communication means from a remote location that is not opened to the public in the event of an emergency, personal matter, or medical condition that prevents the member from attending in person, in accordance with the Code of Virginia §2.2-3708.2+ and provided that:

- a. If, on or before the day of the meeting, the member notifies the Rector that such member is unable to attend the meeting due to an emergency, personal matter, or medical condition that prevents the member’s physical presence, and the member identifies with specificity the nature of the emergency or personal matter.
- b. The Board shall record the reason for the member to participate from a remote location together with the remote location from which the member participates in the minutes of the meeting.
- c. There must be a quorum of the Board physically assemble at the primary location of the meeting.

d. The Board shall make arrangements for the voice of the remote participant to be heard by all persons at the primary location.

e. If any request for participation via electronic communication from a remote location is denied, the decision and rationale will be reflected in the minutes.

2. The Board of Visitors may hold meetings through electronic communication in accordance with other parts of §2.2-3708.2.

F. Agenda. The draft agenda for each meeting is to be prepared by the President or the President's designee, and approved by the Rector. Matters that any member requests to be placed on the agenda should be brought to the attention of the President as far in advance of the meeting as possible. The President may assign a matter to the chair of the appropriate committee of the Board for review prior to placement on the Board agenda. The agenda and other meeting materials are to be made public as required by law, and delivered to each member of the Board as far in advance of the meeting as feasible.

Matters which arise after publication of the agenda may be placed on the agenda at the President's discretion, after consultation with the Rector, or by the Board's amendment of the agenda. The first order of business at every meeting is approval of the agenda. Proposed amendments to the agenda may be considered at that time.

G. Tuition Notice and Public Comment. In accordance with Code of Virginia, §23.1-307(D) and (E), Radford University will provide public notice at least 30 days prior to considering an increase undergraduate tuition or mandatory fees. The Radford University Board of Visitors will announce a public comment forum prior to the vote. The procedures for the Public Comment Session are approved by the Board of Visitors and maintained on the Board of Visitors website.

Section 4 – Officers

A. Officers. The officers of the Board are Rector and Vice Rector.

B. Election and Terms. The officers are elected by the Board at the annual meeting of the Board and shall serve a term of one year.

1. **Nominating Committee.** The Governance, Administration and Athletics Committee acts as the Nominating Committee for officers of the Board. The Committee is to call for nominations from members of the Board annually, following the last regular meeting of the Board. Nominations from members are to be submitted in writing to the Chair no later than ten days after that call. The Committee will meet prior to the annual meeting to determine which nominations will be presented to the Board. The Committee may offer more than one nominee for an office.

2. **Nominations from the Floor.** Nominations from the floor will be taken.

3. **Term.** Newly elected officers assume office on July 1 following their election. Each officer holds office for a term of one year ending the following June 30 or until the successor is elected, whichever is later. Officers may serve up to two consecutive terms; however, there is no limitation on the number of non-consecutive terms an officer may serve. In the event the Vice Rector assumes the office of Rector for a period of 180 days or more, that period will count as a full term.

C. Rector. The Rector is charged with promoting a level of interest, involvement and activity among the

members of the Board as will best contribute to (1) the establishment of proper policies, (2) wise planning, (3) intelligent and considerate observance of the rights of the faculty, administration, staff, and student body, and (4) the maintenance of the independence of the Board, all of which will enhance the future welfare of the University.

Specific responsibilities include presiding at Board meetings; appointing all committees, unless otherwise provided in the Bylaws or directed by the Board; acting as the Board's primary spokesperson or representative; and performing such other duties as are generally expected of the presiding officer or are imposed by statute, Bylaws, or action of the Board.

D. Vice Rector. If the Rector is temporarily absent or unavailable, the Vice Rector presides over meetings and assumes all powers, duties and functions of the Rector. In the event of the death, permanent disability or resignation of the Rector, or should the Rector become otherwise permanently unable to perform the duties and functions of the office, the Vice Rector will become Rector for the remainder of the term, and a new Vice Rector will be elected.

Section 5 -- Advisory Representatives

A. Appointments. The Board is to appoint one faculty member and one student as non-voting, advisory representatives to the Board. Representatives are appointed at the annual meeting which is the last meeting of the fiscal year, and serve one-year terms commencing July 1 following their appointment and ending June 30.

The faculty representative shall be the President of the Radford University Faculty Senate (Faculty Senate President), provided that said individual shall serve no more than two consecutive terms as faculty representative to the Board of Visitors. If the same individual shall serve more than two consecutive terms as Faculty Senate President, the faculty representative to the Board shall be appointed from a list of three faculty members submitted by the Faculty Senate. Should the faculty representative resign as faculty senate president during his/her term on the Board of Visitors, the new faculty senate president shall fill the remaining term on the Board of Visitors of the individual who resigned; in the event an individual assumes the role as faculty representative for a period of 180 days or more, that period will count as one full term.

The student representatives are appointed from a list of three students submitted by the President after consultation with appropriate members of the administration and such other individuals as the President deems necessary. The three nominees for student representative shall make a brief presentation to the Board of Visitors at the annual meeting at which the student representative will be appointed.

B. Responsibilities. Advisory representatives have the responsibility to support the best interests of the University and to work with members of the Board for the continuing operation and development of the institution as a comprehensive state university. They are expected to participate in all regular meetings of the Board. Each advisory representative will be appointed as a non-voting member of at least one standing committee, but may not chair a committee. Advisory representatives may submit agenda items for discussion and information to be considered by the Board by presenting them to the President in advance of meetings, but may not make motions or introduce new items at meetings. Advisory representatives may not attend closed meetings except by invitation of the Board.

Section 6 – Committees

A. Executive Committee. The Executive Committee is comprised of the Rector, the Vice Rector, and the chairs of the standing committees. The immediate past Rector serves as an ex-officio member. The Rector serves as Chair of the Committee.

1. The Executive Committee is authorized and required to:
 - a. Develop and recommend to the Board a statement of governance setting forth the Board's role;
 - b. Periodically review the Board's Bylaws and recommend amendments;
 - c. Provide advice to the Board on committee structure, appointments, and meetings;
 - d. Develop an orientation and continuing education process for Board members that includes training on the Virginia Freedom of Information Act;
 - e. Create, monitor, oversee, and review compliance by Board members with the University's Code of Ethics, adopted August 23, 2007, which Code is equally applicable to Board members as well as other members of the University community;
 - f. Develop a set of qualifications and competencies for membership on the Board for approval by the Board and recommendation to the Governor.
 - g. Conduct an annual evaluation of the President as required by these Bylaws in a closed meeting and present its findings and recommendations to the Board.
2. Additionally, the Executive Committee is authorized to convene and exercise the full power and authority of the Board between meetings of the Board whenever circumstances require immediate action to address matters of an urgent nature, or as the Board may otherwise direct.

A simple majority constitutes a quorum. In the event that a quorum is not present, other members of the Board may be appointed by the Rector to serve in the place of absent members on an *ad hoc* and temporary basis in order that a quorum may be attained.

The Secretary to the Board is to inform promptly all members of the Board of any action taken by the Executive Committee. The Rector is to report actions taken by the Executive Committee at the next full meeting of the Board.

B. Standing Committees. Each standing committee is comprised of the Rector and Vice Rector plus not fewer than three additional Board members appointed by the Rector during or after the annual meeting. The Rector designates the chair and vice-chair of each committee and, on recommendation of the President, appoints an administrative assistant to staff each committee.

A simple majority of the members of a committee constitutes a quorum. In the event that quorum is not present, other members of the Board may be appointed by the Rector to serve in the place of absent members on an *ad hoc* and temporary basis in order that a quorum may be attained.

Matters may be referred to standing committees by the President, the President's designee, the Rector, or the full Board. In addition to the specific responsibilities provided by these Bylaws, the standing committees shall have any other duties and responsibilities assigned by the Board or the Rector.

The standing committees are:

1. **Business Affairs and Audit.** This committee is generally responsible for reviewing and recommending action to the Board regarding the financial and business affairs of the University, including but not limited to, capital projects, grants, contracts, and the naming of facilities. This committee is responsible for reviewing recommendations and offering

motions to the Board on matters and policies pertinent to information technology, including implementation of new technologies and systems affecting the University's computer systems, websites and telephone systems. This committee also oversees the internal audit function of the University; receives the annual financial audit report of the Auditor of Public Accounts; and performs studies of financial matters as directed by the Board.

2. **Student Success.** This committee is generally responsible for reviewing and recommending action to the Board on matters pertaining to students, including but not limited to, student retention, student support services and activities, student health and safety, student conduct and disciplinary standards, residential life, student organizations and activities, and the general quality of student life.
3. **Academic Excellence and Research.** The committee provides guidance to the Board on matters essential to academic quality. This committee is generally responsible for reviewing and recommending action to the Board on matters regarding the University's academic mission, purpose, plans, and programs, including, but not limited to the creation or elimination of academic programs and of colleges and schools and academic departments within the University; faculty appointments, and the policies and procedures governing the award of tenure; academic standards and policies for student admissions, progression and graduation; and the conferring of meritorious awards and honorary degrees.
4. **Governance, Administration, and Athletics.** This committee is generally responsible for considering and recommending action to the Board on policy matters pertaining to the administrative operations of the University, including personnel matters, and shall advise and consult with the President of the University on matters of human resources policy in regard to classified employees, university staff and other non-instructional faculty members employed by the University.

This committee is responsible for considering and recommending actions that cultivate and foster strategic partnerships, increase and strengthen the talent pipeline, and inspire and encourage innovative solutions, which ultimately provide greater opportunities for students and position Radford University as a leader of economic development in the region, Commonwealth of Virginia and beyond.

This committee is also responsible for reviewing recommendations and offering motions to the Board on matters pertaining to all aspects of University intercollegiate athletics including, but not limited to, recruitment of personnel, development of new athletic programs, and maintenance and/or construction of athletic facilities.

5. **Advancement, University Relations and Enrollment Management.** This committee is generally responsible for oversight of programs that promote private donations for, and alumni support of, the University, including related activities undertaken by the University directly and by affiliated foundations on the University's behalf. It also oversees the University's public and community relations programs, which are designed to enhance the University's stature and reputation, and its efforts to publicly disseminate news about the University. This committee is also responsible for reviewing recommendations and offering motions to the Board on matters and policies pertinent to the university's enrollment management strategy.

C. Special Committees. Special or *ad hoc* committees are established by the Board or the Rector for an expressed purpose and limited duration. Special committees may have no fewer than four members appointed by the Rector, who may change the membership at any time. The Rector designates the Chair of special committees.

Section 7 – Policies and Procedures.

Subject to state law and these Bylaws, the Board may adopt rules and regulations and may establish specific policies or procedures for the operation of the University and, to the extent not inconsistent with these Bylaws, for the Board's own governance. All such policies and procedures in existence on the date of the adoption of these Bylaws, and all policies and procedures subsequently adopted by the Board must be published and are binding on all affected university constituents. The President shall be responsible for the publication and implementation of all policies and procedures of the Board.

Article II – Employees

Section 1 – The President

The President serves at the pleasure of the Board of Visitors or pursuant to contract with the Board. The President is the Chief Executive Officer of the University and oversees the overall operation of the University. The President is expected to provide leadership to the University community in the development of its mission and programs. The President directs the University's administration, faculty and staff, and oversees the financial affairs of the University and the use and maintenance of its physical facilities. The President supports the fund-raising and advancement efforts of public and private entities on behalf of the University and serves as the University's representative and official spokesperson. The President must act in accord with the policies and direction of the Board. The President must perform the duties and exercise the authority of the office in accordance with all applicable federal and state laws and regulations.

The President may delegate specific duties, in whole or in part, to other employees of the University. However, the President remains responsible for the performance of the delegate as to all matters within the President's authority.

The Board shall meet with the President, at least annually, in a closed meeting, and deliver an evaluation of the President's performance. A preliminary evaluation report is to be submitted by the ~~Governance, Administration and Athletics~~ Executive Committee to the Board, which report serves as the initial basis for the Board's review and evaluation. Objectives for the coming year will also be presented to the Board by the President at the time of the evaluation.

Any changes to the President's contract shall be made only by vote of a majority of all members of the Board.

Section 2 – Provost, Vice Presidents, ~~Vice Provosts~~, and Direct Reports to the President

The Provost, Vice Presidents, ~~Vice Provosts~~, and all direct reports to the President are selected by the President, subject to approval by the Board, and serve at the pleasure of the President, or upon such other terms as agreed by the employee, the President, and the Board.

Section 3 – University Auditor

The University Auditor is responsible for the University's internal audit function, which provides independent appraisals and reviews of University operations. The University Auditor is administratively responsible to the President, but is functionally accountable to the Board of Visitors. The University Auditor is appointed by, and reports to, the Board or a Board committee, as directed by the Board. In addition to the general responsibilities of the position, the University Auditor performs such duties incidental to the office as assigned by the Board or the President.

Article III – Miscellaneous

Section 1 – Suspension or Amendment of Bylaws

These Bylaws may be suspended or amended in whole or in part at any meeting of the Board of Visitors.

Section 2 – Parliamentary Authority

Unless otherwise specified by these Bylaws, all Board and committee meetings, actions, and rulings will be guided by the most current edition of *Robert's Rules of Order Newly Revised (most recent edition)*.

Radford University Board of Visitors Resolution

Amendment to the Bylaws

Now Therefore Be it Resolved, the Board of Visitors hereby amends the Radford University Board of Visitors Bylaws **Section 3 E. Member(s) Participation via Electronic Communications**, as follows:

delete

- ~~1. A member can participate via electronic communication means from a remote location that is open to the public in accordance with the Code of Virginia §2.2-3708 and provided that:
 - ~~a. A quorum of the Board is physically assembled at one primary location.~~
 - ~~b. Notice of the meeting has been given at least three working days in advance of the date scheduled for the meeting in accordance with Virginia Code §2.2-3708(C).~~
 - ~~c. The remote location from which the member is participating is open to the public. All agenda packets and, unless exempt, all materials that will be distributed to Board members shall also be made available to the public at the remote location.~~
 - ~~d. Interruption in the telephonic or video broadcast of the meeting shall result in the suspension of action at the meeting until repairs are made and public access is restored.~~~~

Change numbering

1. ~~2.~~A member may also participate via electronic communication means from a remote location that is not opened to the public in the event of an emergency, personal matter, or medical condition that prevents the member from attending in person, in accordance with the Code of Virginia §2.2-3708.2~~4~~ and provided that:

Add

2. The Board of Visitors may hold meetings through electronic communication in accordance with other parts of §2.2-3708.2.

And Article II as follows:

Update wording

Section 1.

The Board shall meet with the President, at least annually, in a closed meeting, and deliver an evaluation of the President's performance. A preliminary evaluation report is to be submitted by the ~~Governance, Administration and Athletics~~ Executive Committee to the Board, which report serves

as the initial basis for the Board's review and evaluation. Objectives for the coming year will also be presented to the Board by the President at the time of the evaluation.

Any changes to the President's contract shall be made only by vote of a majority of all members of the Board.

Section 2 – Provost, Vice Presidents, ~~Vice Provosts~~, and Direct Reports to the President

The Provost, Vice Presidents, ~~Vice Provosts~~, and all direct reports to the President are selected by the President, subject to approval by the Board, and serve at the pleasure of the President, or upon such other terms as agreed by the employee, the President, and the Board.

Adopted: April 23, 2021

Robert A. Archer
Rector
Radford University Board of Visitors

Karen Castele
Secretary to the Board of Visitors
Radford University

Minutes

RADFORD UNIVERSITY

Board of Visitors

RADFORD UNIVERSITY

Board of Visitors

QUARTERLY MEETING
11:00 A.M.
FEBRUARY 12, 2021
JOSEPH P. SCARTELLI ATRIUM
COVINGTON CENTER, RADFORD, VA

DRAFT **MINUTES**

BOARD MEMBERS PRESENT

Mr. Robert A. Archer, Rector
Dr. Thomas Brewster
Mr. Gregory A. Burton
Dr. Rachel D. Fowlkes
Dr. Susan Whealler Johnston
Mr. Mark S. Lawrence
Dr. Debra K. McMahon
Ms. Nancy Angland Rice
Mr. David A. Smith
Ms. Lisa Throckmorton
Dr. Katie Hilden, Faculty Representative (Non-voting Advisory Member)

BOARD MEMBERS ABSENT

Mr. James R. Kibler, Jr., Vice Rector
Dr. Jay A. Brown
Ms. Krisha Chachra
Ms. Karyn K. Moran
Ms. Georgia Anne Snyder-Falkinham
Ms. Samantha Powell, Student Representative (Non-voting Advisory Member)

OTHERS PRESENT

Dr. Brian O. Hemphill, President
Ms. Karen Castelee, Secretary to the Board of Visitors and Special Assistant to the President
Mr. Craig Cornell, Vice President for Enrollment Management
Ms. Lisa Ghidotti, Executive Director of Government Relations (For presentation)
Dr. Lyn Lepre, Provost and Vice President for Academic Affairs
Ms. Wendy Lowery, Vice President for Advancement and University Relations
Mr. Chad A. Reed, Vice President for Finance and Administration and Chief Financial Officer
Ms. Ashley Schumaker, Chief of Staff and Vice President for Strategic Operations
Dr. Susan Trageser, Vice President for Student Affairs
Mr. Allen T. Wilson, Assistant Attorney General, Commonwealth of Virginia

CALL TO ORDER AND OPENING COMMENTS

Rector Robert A. Archer called the quarterly meeting of the Radford University Board of Visitors to order at 11:12 a.m. in the Joseph P. Scartelli Atrium of the Covington Center.

Rector Archer began by expressing his appreciation for the Board members' flexibility and thanked them for their continued support of the University. Rector Archer acknowledged that the semester has gotten off to a good start and looks forward to hearing more details from President Brian O. Hemphill, Ph.D. Rector Archer thanked the Board members for being at the meeting and reminded them to ask questions. Rector Archer added that we are here to learn, and Board members' opinions are important.

APPROVAL OF AGENDA

Rector Archer asked for a motion to approve the Board of Visitors meeting agenda for February 12, 2021, as published. Ms. Nancy Angland Rice so moved, Mr. Mark S. Lawrence seconded, and the motion carried unanimously.

APPROVAL OF MINUTES

Rector Archer asked for a motion to approve the December 4, 2020 minutes of the Board of Visitors meeting. Mr. Lawrence so moved, Mr. Gregory A. Burton seconded, and the motion carried unanimously.

RECOGNITION

Rector Archer asked Vice President for Finance and Administration and Chief Financial Officer Chad A. Reed to come forward for a special recognition. Vice President Reed invited Chief of Police David Underwood and Director of Facilities Planning and Construction Michael Biscotte to come forward. Vice President Reed stated that both individuals were retiring, and each had made significant and long-lasting contributions to the University. The Board of Visitors recognized Mr. Biscotte, "For preserving, maintaining and advancing Radford University's capital planning and world-class infrastructure, while enhancing the experience for current and future Highlanders." The Board of Visitors recognized Chief Underwood, "For the steadfast leadership and dedicated service to the Commonwealth of Virginia and Radford University, and with everlasting gratitude for protecting the health, safety and well-being of the campus and the community."

PRESIDENT'S REPORT

President Hemphill began his report by acknowledging the continued work of the talented students, world-class faculty and dedicated staff and added that he would highlight a number of activities since the start of the Spring 2021 semester.

President Hemphill shared that, throughout the COVID-19 global health pandemic, Radford University has worked closely with the New River Health District through a collaborative partnership. The University was pleased to provide the New River Health District with use of a dedicated ultra-low temperature freezer for vaccines. President Hemphill added that the University is in the process of making arrangements for providing space and services for a New River Health District vaccine clinic for community members in Phases 1a (i.e. healthcare professionals) and 1b (frontline essential workers) to receive their second dose.

President Hemphill shared recent accolades received by the University, including being named a "best for critical thinking skills" and ranked fifth in the state from Intelligent.com. Additionally, the Master of Business Administration program was recently recognized in The Princeton Review's Best Business Schools for 2021: On-Campus MBA Programs. For this latest recognition, The Princeton Review made

recommendations for 244 MBA programs and recommended Radford University “as an excellent choice for an aspiring MBA.”

President Hemphill continued by sharing that, on January 13, 2021, Radford University announced the establishment of a collaboration with Academic Partnerships to provide highly sought-after and affordable degree programs throughout the Commonwealth of Virginia and beyond. Academic Partnerships is a leading online facilitator in the nation based in Dallas, Texas and partners with more than 50 universities across the country, primarily regional public universities, to expand access to top-quality, affordable and workforce relevant education. President Hemphill stated that the partnership with our University will support the delivery of existing programs in an expanded online format, beginning with Bachelor of Science in Nursing (RN to BSN), Master of Science in Nursing Administration, and Master of Business Administration degrees. Through this partnership, outreach of the Vinod Chachra IMPACT Lab will be expanded by offering cybersecurity and geospatial intelligence certificates to help individuals accelerate their careers in technology, with additional certificate programs planned in the future to meet the expanding workforce demands of Virginia and beyond.

President Hemphill shared that Radford University celebrated the legacy of Dr. Martin Luther King Jr. through the annual Day of Service event on January 18, 2021. This year’s event represented the eighth annual opportunity for a day on not a day off. Traditionally serving as the start to the spring semester for our students, faculty, and staff, President Hemphill added, this year, due to the on-going global health pandemic, the event format was modified but did not move away from the strong commitment to this important celebration and annual tradition. The Radford family engaged in a multi-week experience of giving back through donations of money, food, and supplies rather than a one-day event of in-person volunteer work at locations across the New River Valley and Roanoke Valley.

President Hemphill stated that a video message was shared with members of the General Assembly in place of the annual Advocacy Day tradition, when students visit Richmond during the General Assembly session to meet with their respective House of Delegates and Senate members. During these meetings, our students proudly share how they have gained a high-quality education as Highlanders, while also highlighting their personal experiences of engagement and success. The video, distributed on February 3, 2021, is available at <https://www.radford.edu/content/president/home/advocacy-day-2021.html> and highlights talented Highlander students as they share their experiences on campus and appreciation for support from the Commonwealth of Virginia.

In closing, President Hemphill updated the Board of Visitors on the Williams Field at Sherman Carter Memorial Stadium, which has a new look as an artificial turf field has been installed for the 2021 baseball season. The project, which was privately funded through an anonymous donor, broke ground in November and was recently completed. President Hemphill added, Radford University is fortunate to be supported by past, present and future Highlanders who give freely of their time, talent and treasure. The provided financial support for the baseball turf project is a clear symbol of the generous spirit of Highlanders and one that will provide an enhanced experience for Radford student-athletes and devoted fans for years to come. A copy of the report is attached hereto as *Attachment A* and is made a part hereof.

REPORT FROM THE ACADEMIC EXCELLENCE AND RESEARCH COMMITTEE

Dr. Thomas Brewster, Chair, stated that the Academic Excellence and Research Committee met on February 11, 2021 and shared the following information.

Dr. Brewster shared that Provost and Vice President for Academic Affairs Lyn Lepre, Ph.D. reported that the spring semester is off to a strong start, and she acknowledged the incredible faculty for all of their hard work. Provost Lepre stated students are benefitting greatly from faculty dedication, and she is very thankful to be working with such an amazing group. Dr. Brewster also reported that Provost Lepre recognized President Hemphill and all leadership team members for their help and support to make the academic experience at Radford an extraordinary one.

Dr. Brewster also reported that classrooms have been upgraded including improved audio/visual systems, and other in-person classroom supports were put in place, such as work-study students and a proctored test center, designed to assist students impacted by COVID-19. Additionally, there is a wide range of support services for faculty and students to assist with instruction and learning.

Dr. Brewster shared that “Our Turn” training week provided additional opportunities for faculty and staff, and Provost Lepre offered thanks to Executive Director of Faculty Development Heather Keith, Ph.D. and Associate Provost of Academic Programs Jeanne Mekolichick, Ph.D. for their tireless work to provide these programs for the University community.

Dr. Brewster reported that the Committee heard from Assistant Provost for Global Education and Engagement Ismael Betancourt who updated the Committee on the McGlothlin Center for Global Education and Engagement and the expansive work to engage internationally despite the pandemic.

Dr. Brewster stated that the Committee heard from Faculty Senate President Katie Hilden, Ph.D., who reported that Faculty Senate has passed 67 motions related to curriculum this year, and the REAL Council has approved 736 REAL course proposals and 174 program proposals. The student-centered curriculum redesign includes creative new minors, writing intensive courses, applied programs participating in general education and deeper interdisciplinary connections. Dr. Brewster also reported that the innovative and creative work of the REAL curriculum is seeing ripple effects across the University as faculty and staff work collectively to positively impact the lives of students.

REPORT FROM THE ADVANCEMENT, UNIVERSITY RELATIONS AND ENROLLMENT MANAGEMENT COMMITTEE

Ms. Lisa Throckmorton stated that the Committee met February 11, 2021 and shared the following information.

Ms. Throckmorton shared that Vice President for Enrollment Management Craig Cornell provided an update on the new student fall 2021 enrollments, as well as a brief overview of several new initiatives related to fall recruitment.

Ms. Throckmorton shared that main campus freshman applications are following a different trend than previous years, with students applying later in the cycle. Ms. Throckmorton stated that we have seen a growth of admitted students at both locations, including 7.2% at main campus and 231% at Radford University Carilion (RUC). Both main campus and RUC continue to demonstrate strong growth in student commitments with main campus being up 21.3% and RUC up 150% compared to this same time last year. Ms. Throckmorton also reported that the student quality indicators (high school GPA) of the admitted students remain strong and are essentially equal to last year’s record for main campus at 3.50 and a growth at RUC from 3.60 last year to 3.76 this year. Ms. Throckmorton stated that the programmatic marketing efforts discussed at the last BOV meeting are now in the process of launching with 13 inaugural programs.

Ms. Throckmorton said that the Committee heard from Vice President for Advancement and University Relations Wendy Lowery who began by demonstrating a newly developed virtual tour of campus. Ms. Throckmorton said that the tour has been well received by several constituent groups and encouraged all Board members to take the time to review it. Ms. Throckmorton shared that the Office of Alumni Relations began a Virtual Book Club and the first book, *Never Settle* by alumnus Marty Smith '98, concluded with over 40 attendees. Ms. Throckmorton continued by sharing that Annual Giving has completed several successful events, including the Highlander10 Challenge, which raised \$26,760 with 212 donors and the Telephone Outreach Program (TOP), which raised more money with less callers by focusing on renewing and reactivating past donors. Spring events planned include the Faculty/Staff Campaign Kick-Off, Campaign Champions and the Spring 2021 Senior Solicitation. Ms. Throckmorton concluded by sharing overall giving is at \$9,242,052, as of February 5, 2021, which is an increase from last year at the same time of \$6,289,141. The final total giving for FY 2019-2020 was \$7,489,470.

REPORT FROM BUSINESS AFFAIRS AND AUDIT COMMITTEE

Mr. Gregory A. Burton, Chair, stated that the Committee met February 11, 2021 and shared the following information.

Mr. Burton stated that the Committee heard from Mr. Zachary Borgerding, with the Auditor of Public Accounts, who presented information regarding the ongoing audit of the University's FY 2020 financial statements and discussed the responsibilities of the auditors and management, as well as the planned scope and timeline of this year's audit.

Mr. Burton reported that University Auditor Margaret McManus presented an oral report on the review of University Discretionary Fund expenditures for the quarter ended December 31, 2020 and shared that 100% of the fund's expenditures were reviewed, and all were found in compliance with the Board of Visitors' guidelines. Mr. Burton added that Ms. McManus also presented a follow-up audit status report.

Mr. Burton continued by sharing that Vice President for Finance and Administration and Chief Financial Officer Chad A. Reed provided an update on capital projects currently in progress. The Committee heard updates on the Center for Adaptive Innovation and Creativity, including an overview of the project budget approval and anticipated next steps. The Committee also heard an update on the property acquisition for the expansion of student residential housing.

ACTION ITEM

Approval of Certification of Compliance with the Radford University Debt Management Policy

Mr. Burton stated that the Committee recommends to the full Board approval of the resolution of Certification of Compliance with the Radford University Debt Management Policy. Rector Archer asked for a motion to approve the Certification of Compliance with the Radford University Debt Management Policy. Ms. Rice so moved, Mr. Lawrence seconded, and the motion carried unanimously. A copy of the resolution is attached hereto as *Attachment B* and is made a part hereof.

Approval of Third Quarter 2020-2021 University Operating Budget Adjustment

Mr. Burton stated that the Committee recommends to the full Board approval of the Radford University 2020-21 Third Quarter Operating Budget Adjustment. Rector Archer asked for a motion for approval. Ms. Rice so moved, Dr. Susan Whealler Johnston seconded, and the motion carried unanimously. A copy of the resolution is attached hereto as *Attachment C* and is made a part hereof.

Mr. Burton concluded his report by sharing that Vice President Reed provided an overview of the incremental funding included for the University in the General Assembly's 2020-22 Amended Biennial Budget. However, the outcome of the proposed 2020-22 budget will not be known until the completion of the 2021 General Assembly.

REPORT FROM THE GOVERNANCE, ADMINISTRATION AND ATHLETICS COMMITTEE

Dr. Susan Whealler Johnston, Vice Chair, stated that the Committee met February 11, 2021 and shared the following information.

Dr. Johnston reported that Special Advisor to the President for Partnerships and Chief Innovation Officer Angela Joyner, Ph.D. provided an overview and discussion of the next generational learning cycle for students and how technology is disrupting that learning cycle. Dr. Johnston stated the Committee heard an overview of how Highlanders navigate their career journey at Radford University and opportunities to increase engagement and ultimately drive positive outcomes for students beyond graduation. Additionally, new technology for career exploration, called PathwayU, is being used by the Center for Career and Talent Development. Since its inception, over 1,400 first year students have been engaged in the system and have taken the first step in developing their career plans.

Dr. Johnston said that the Committee also heard from Director of Intercollegiate Athletics Robert Lineburg who provided the Committee with updates on the Diversity, Equity and Inclusion Committee, which has collaborated with GamePlan to create an online educational training platform for all student-athletes, coaches and staff. Each month, the online training modules focus on different topics. Dr. Johnston also shared the current status of Men's and Women's Basketball, as well as the sports set to begin competition. Dr. Johnston also shared the successes in resource development, including the recent annual First Pitch Dinner and RAD48, a first-ever athletics-only giving challenge.

Dr. Johnston shared that the Committee will discuss public comment at a later time as research continues, and we wait to see what new requirements may be made at the state-level.

Dr. Johnston reported to the Board that the Committee has approved a timeline for nominations of Board officers to begin service on July 1, 2021. Dr. Johnston stated that, on behalf of the Committee, she will call for Rector and Vice Rector nominations from the Board members on March 1, 2021, and Board members will have until March 11, 2021, or 10 days as stated in the Bylaws, to respond. The Committee will meet on April 22, 2021 and finalize nominations to bring forward to the Board of Visitors meeting on April 23, 2021.

REPORT FROM THE STUDENT SUCCESS COMMITTEE

Dr. Debra K. McMahan stated that the Committee met February 11, 2021 and shared the following information.

Dr. McMahan stated that the Committee first heard from Student Government Association (SGA) President Chris Davis, who began by sharing that the SGA Executive Board will continue to take the lead in reminding students of the importance of completing the Daily COVID-19 Symptom Tracker. Dr. McMahan also shared that SGA Senate passed a resolution asking faculty to post mid-term grades for all students. Currently, only athletes, first-year students or students in academic recovery receive mid-term grades. Dr. McMahan added the Senate will be hosting a meet and greet event at RUC to raise awareness to those students of SGA events and services.

Dr. McMahon reported that Associate Vice President for Student Affairs and Dean of Students Angie Mitchell and Assistant Director of SAVES (Substance Abuse and Violence Education Services) Cora Taylor presented on Radford University becoming a Trauma Informed Care community. Adverse Childhood Experiences (ACE) are linked to high risk health behaviors, and many of these impact Radford University students, faculty and staff. Dr. McMahon stated that being trauma informed recognizes signs and symptoms of trauma and teaches ways to react to the need of another individual rather than the behavior displayed and added that this caring approach could be life-changing for the Radford campus community.

Dr. McMahon stated that the Committee also heard from Vice President for Student Affairs Susan Trageser, Ed.D., who shared the Center for Diversity and Inclusion will host workshops on cross cultural communication, racial identity and vulnerability in leadership. Due to the pandemic, Fraternity and Sorority Life (FSL) recruitment will be held virtually this spring. A FSL Stakeholders Planning Group has been formed to continue to drive the change in culture regarding Greek organizations. Dr. McMahon added that an "I'm Registered" campaign was held by Student Success to raise awareness of the importance of registering early, and an Academic Recovery Course was offered for any new freshman or transfer student with a GPA below a 2.0 after their first semester on campus.

REPORT FROM THE STUDENT REPRESENTATIVE TO THE BOARD

Rector Archer stated that Student Representative to the Board Samantha Powell was unable to be at the meeting, and there would be no report provided.

REPORT ON THE RADFORD UNIVERSITY FOUNDATION

Dr. Rachel Fowlkes, Representative to the Radford University Foundation Board of Directors, provided an update on recent Foundation news and activities. Dr. Fowlkes stated that the hotel project is still proceeding, and closing documents are being negotiated. Dr. Fowlkes added that many of the closing documents for the sale of student housing properties have been signed and expected to be completed in late February. Dr. Fowlkes continued by sharing that RU Corporate Park will be listed for sale starting in March. In closing, Dr. Fowlkes said that total assets have grown to \$133 million as of December 31, 2020, based largely on early investment returns for FY2021. Dr. Fowlkes distributed an asset summary report, attached hereto as *Attachment D* and made a part hereof.

GOVERNMENT RELATIONS UPDATE

Executive Director of Government Relations Lisa Ghidotti provided an update to the Board including the 2021 General Assembly session. Ms. Ghidotti began by sharing that the 2021 General Assembly convened on Wednesday, January 13 and adjourned on Monday, February 8. The 2021 Special Session convened on Wednesday, February 10. Ms. Ghidotti provided a budget update, the status of legislation of interest to higher education, an election update and a federal relations update. A copy of the report is attached hereto as *Attachment E* and is made a part hereof.

CLOSED SESSION

Rector Archer requested a motion to move into closed session. Dr. Brewster made the motion that the Radford University Board of Visitors convene a closed session pursuant to Section 2.2-3711 (A) Item 1, 3 and 7 under the Virginia Freedom of Information Act for the discussion of personnel matters; discussion or consideration of the acquisition of real property for a public purpose; and consultation with legal counsel and briefings by staff members or consultants pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating

posture of the public body. Mr. Lawrence seconded the motion. The Board of Visitors went into closed session at 12:13 p.m.

Mr. Mark Lawrence left the meeting prior to the conclusion of closed session.

RECONVENED SESSION

Following closed session, public access to the meeting was reconnected. Rector Archer called the meeting to order at 2:09 p.m. On the motion made by Dr. Brewster and seconded by Ms. Rice, the following resolution of certification was presented.

Resolution of Certification

BE IT RESOLVED, that the Radford University Board of Visitors certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered by the Board.

Roll Call	Vote
Dr. Thomas Brewster	Yes
Mr. Gregory A. Burton	Yes
Dr. Rachel Fowlkes	Yes
Dr. Susan Whealler Johnston	Yes
Dr. Debra K. McMahan	Yes
Ms. Nancy Angland Rice	Yes
Mr. David A Smith	Yes
Ms. Lisa Throckmorton	Yes
Mr. Robert A. Archer, Rector	Yes

The resolution of certification was unanimously adopted.

Rector Archer stated that President Hemphill has accepted the position of President at Old Dominion University and, while it is a good opportunity for President Hemphill and his family, it is a sad time for the University. Rector Archer thanked President Hemphill for his vision and the difference he has made at Radford. Rector Archer shared that the Board had important work to do on behalf of the University and would work hard to do what is best.

Mr. Burton added that he appreciates President Hemphill's hard work and knows it was a hard decision. Mr. Burton also shared his appreciation for the work of Rector Archer. Dr. McMahan added that President Hemphill has been an inspiration to everyone and has created a foundation for the campus community to support the continued work. The Board of Visitors members gave President Hemphill a standing ovation.

President Hemphill said that he appreciates the continued support of the Board, and it was a hard decision for him to leave. President Hemphill added that the University is fortunate to have a team of professionals to move the campus forward. President Hemphill thanked everyone and stated that there is still much work to be done through June 30 and beyond.

Mr. Lawrence rejoined the meeting at 2:17 p.m.

Rector Archer stated that such decisions lead to next steps, which will include a national search for the next President. Rector Archer added that it was important to name an Interim President now in order to help move plans forward. Rector Archer asked for a motion to approve the resolution for the selection of Carolyn Ringer Lepre, Ph.D. as the Interim President. Mr. Burton made the motion, Mr. Lawrence seconded, and the motion carried unanimously. Rector Archer asked Dr. Brewster to read the motion.

WHEREAS, the Radford University Board of Visitors hereby approves the selection of Carolyn Ringer Lepre, Ph.D. as the Interim President, effective July 1, 2021 until a time in which a national search has successfully concluded; and

WHEREAS, the Board delegates to the Rector the authority to enter into a contract with Dr. Lepre for the Interim President position;

NOW, THEREFORE BE IT RESOLVED, the University will not permanently fill the Provost and Vice President for Academic Affairs position during Dr. Lepre's tenure as Interim President.

A copy of the resolution is attached hereto as **Attachment F** and is made a part hereof.

OTHER BUSINESS

Upcoming Budget Presentation and Public Comment Session

Rector Archer reminded Board members of upcoming meetings and the Board's important role in decision making and transparency. In accordance with Code of Virginia §23.1-307. D. and E., Radford University will be providing a 30-day notice prior to the Board of Visitors considering tuition and mandatory fees rates for the 2021-2022 academic year at the quarterly meeting, currently scheduled for April 22-23, 2021. In preparation for the meeting, the Board of Visitors will host a budget overview and public comment session. Following the presentation, the Board of Visitors will receive public comment on the proposed tuition and fees.

Rector Archer asked Board members to please keep this in mind, and more information will be made available at the appropriate time.

ANNOUNCEMENTS

Rector Archer announced the upcoming meeting dates.

April 22-23, 2021

August 8-10, 2021 Retreat

September 9-10, 2021

December 2-3, 2021

ADJOURNMENT

With no further business to come before the Board, Rector Archer adjourned the meeting at 2:25 p.m.

Respectfully submitted,

Karen Castele


Secretary to the Board of Visitors and Special Assistant to the President

RADFORD UNIVERSITY

Brian O. Hemphill, Ph.D.
President

MEMORANDUM

TO: Members of the Board of Visitors

FROM: Brian O. Hemphill, Ph.D. 
President

DATE February 12, 2021

RE: President's Report

I would like to begin my report today by acknowledging the continued work of our talented students, world-class faculty, and dedicated staff. Today, I will highlight a number of highlights from the start of the Spring 2021 semester.

New River Health District Partnership

Throughout the COVID-19 global health pandemic, Radford University has worked closely with the New River Health District through a collaborative partnership. That partnership is proving to be very beneficial as the Virginia Department of Health (VDH) is now focused on providing vaccines to Commonwealth citizens. Radford University was pleased to provide the New River Health District with use of a dedicated ultra-low temperature freezer for vaccines. Additionally, the University is in the process of making arrangements to provide space and services for a New River Health District vaccine clinic for community members in Phases 1a (i.e. healthcare professionals) and 1b (frontline essential workers) to receive their second dose. Furthermore, Radford University has worked with the New River Health District and other entities to facilitate vaccines for eligible students, faculty, and staff in Phases 1a and 1b. These vaccinations included students with clinical placements and faculty with clinical supervision in regional healthcare settings, as well as students with placements in local schools settings. Based on the Commonwealth's vaccine priority order, University personnel are included in Phase 1c, which remains pending. The University continues to work with New River Health District for these critical employee vaccines, as well as vaccines for students.

Accolades and Rankings

"The Best Colleges in Virginia 2021" featured Radford University as a top educational provider in the Commonwealth. The list from Intelligent.com covers the best colleges in Virginia, including large research universities, midsize colleges, and liberal arts institutions. Each school was evaluated on important factors, such as cost of attendance, the number of credits needed to graduate, and how coursework is offered (online, in-person, or combined learning formats).

Radford University was named a "best for critical thinking skills" and ranked fifth in the state. This latest accolade is a clear example of Radford University's incredible programs and world-class faculty. Time and time again, our University has demonstrated a strong focus on quality in which academic rigor and real-world engagement define the unique nature of the Highlander experience.

Additionally, the Master of Business Administration (MBA) program, which is housed in Radford University's Davis College of Business and Economics, was recently recognized in The Princeton Review's Best Business Schools for 2021: On-Campus MBA Programs. The Princeton Review, an education company known for its college and graduate school rankings, released its best on-campus MBA list as part of its Best Business Schools for 2021 guide. The company's lists of best business schools are based on a combination of institutional and student survey data, including career outcomes, admissions selectivity and academic rigor. The 2021 lists were calculated from survey data of almost 24,000 students enrolled in MBA programs at 369 colleges and universities and from administrators at those schools. For this latest recognition, The Princeton Review made recommendations for 244 MBA programs. The Princeton Review recommended Radford University "as an excellent choice for an aspiring MBA."

Academic Partnerships

On January 13, 2021, Radford University announced the establishment of a collaboration with Academic Partnerships to provide highly sought-after and affordable degree programs throughout the Commonwealth of Virginia and beyond. Academic Partnerships is a leading online facilitator in the nation based in Dallas, Texas and partners with more than 50 universities across the country, primarily regional public universities, to expand access to top-quality, affordable and workforce relevant education.

The partnership with our University will support the delivery of existing programs in an expanded online format, beginning with Bachelor of Science in Nursing (RN to BSN), Master of Science in Nursing Administration, and Master of Business Administration degrees. Through this partnership, outreach of the Vinod Chachra IMPACT Lab will be expanded by offering cybersecurity and geospatial intelligence certificates to help individuals accelerate their careers in technology, with additional certificate programs planned in the future to meet the expanding workforce demands of Virginia and beyond. The expanded programs will also help combat the impact of COVID-19 on the economy by providing working adults with affordable and easily accessible degree programs in critical, high-growth fields.

Radford University is honored to enter into this important collaboration with Academic Partnerships, a well-known and highly-regarded company that has assisted institutions in reaching new student markets by implementing and supporting fully online programs that are both in-demand and top-quality. The important work associated with this new partnership will be driven by our world-class faculty with strong support from various administrative areas. The Radford family looks forward to welcoming new Highlanders to both engage and learn in fully online environments now and well into the future!

Martin Luther King Jr. Day of Service

On January 18, 2021, Radford University celebrated the legacy of Dr. Martin Luther King Jr. through the annual Day of Service event. This year's event represented the eighth annual opportunity for a day on not a day off. This annual event has traditionally served as the start to the spring semester for our students, faculty, and staff. However, this year, due to the on-going global health pandemic, the event format was modified; however, we did not move away from our strong commitment to this important celebration and annual tradition.

For the 2021 MLK Day of Service, the Radford family engaged in a multi-week experience of giving back through donations of money, food, and supplies rather than a one-day event of in-person volunteer work at locations across the New River Valley and Roanoke Valley. The event resulted in monetary donations of \$4,525 and item donations of 2,124. Despite the pandemic, Highlanders continue to find significant ways to reflect upon important milestones and successes in our society and carry out the University's focus on service above self.

Advocacy Day

On February 3, 2021, a video message was shared with members of the General Assembly in place of the annual Advocacy Day tradition. Traditionally, Radford University students have visited Richmond during the General Assembly session to meet with their respective House of Delegates and Senate members. During these meetings, our students proudly share how they have gained a high-quality education as Highlanders, while also highlighting their personal experiences of engagement and success. The video is available at <https://www.radford.edu/content/president/home/advocacy-day-2021.html> and highlights talented Highlander students as they share their experiences on campus and appreciation for support from the Commonwealth of Virginia.

Radford Baseball Field Project

Williams Field at Sherman Carter Memorial Stadium has a new look as an artificial turf field has been installed for the 2021 baseball season, which begins next week. The project, which was privately funded through an anonymous donor, broke ground in November and was recently completed. FieldTurf, Inc., a world leader with over 20,000 installations, completed the replacement of the natural grass surface that has been in place since the stadium's opening.

Similar to many baseball facilities, the design features green shading in certain areas rather than a solid green look. The infield has alternating shades of green stripes that stretch from home plate towards second base with the outfield having a similar system with wider striping. The Radford Athletics logo is prominently displayed in center field, while the Highlander wordmark is featured behind home plate.

Radford University is fortunate to be supported by past, present and future Highlanders who give freely of their time, talent and treasure. The provided financial support for the baseball turf project is a clear symbol of the generous spirit of Highlanders and one that will provide an enhanced experience for Radford student-athletes and devoted fans for years to come!

Mr. Rector and members of the Board, this concludes my report.

**Radford University Board of Visitors
February 12, 2021**

**Action Item
Compliance with Debt Management Policy**

Item:

Adoption of a Resolution certifying that Radford University is in compliance with its Debt Management Policy. In addition, this certification is required annually by the Secretary of Finance for the Commonwealth of Virginia as part of Institutional Performance reporting.

Background:

The 2005 Session of the General Assembly adopted, and the Governor signed, legislation that provides Radford University and all other public colleges and universities in the Commonwealth the opportunity to attain certain authority and autonomy to manage its academic and administrative affairs more efficiently and effectively through implementation of the Restructured Higher Education Financial and Administrative Operations Act. At its meeting on June 30, 2005, the Radford University Board of Visitors approved a Resolution of Commitment allowing the University to exercise restructured financial and operational authority as identified in the Restructuring Act.

The 2015 Virginia Acts of Assembly, Chapter 665 includes a requirement in the General Provisions related to Higher Education Restructuring. §4-9.01 requires, in part, that: *“Consistent with §23-9.6:1.01 [recodified as §23.1-206], Code of Virginia, the following education-related and financial and administrative management measures shall be the basis on which the State Council of Higher Education shall annually assess and certify institutional performance. Such certification shall be completed and forwarded in writing to the Governor and the General Assembly no later than October 1 of each even-numbered year. Institutional performance on measures set forth in paragraph D of this section shall be evaluated year-to-date by the Secretaries of Finance, Administration, and Technology as appropriate, and communicated to the State Council of Higher Education before October 1 of each even-numbered year. Financial benefits provided to each institution in accordance with § 2.2-5005 will be evaluated in light of that institution’s performance.”*

The Secretary of Finance collects information to fulfill the reporting requirements as they relate to paragraph D-Financial and Administrative Standards, specifically §4-9.01 d.2. which states: *“Institution complies with a debt management policy approved by its governing board that defines the maximum percent of institutional resources that can be used to pay debt service in a fiscal year, and the maximum amount of debt that can be prudently issued within a specified period.”* To assess this measure, the Secretary of Finance is seeking a statement from the Board of Visitors certifying Radford University’s compliance with said policy and the effective date of that policy.

Schedule A below provides the required ratio calculation and demonstrates the University is in compliance with its Debt Management Policy. Currently, as disclosed in the 2020 unaudited annual financial statements, the University’s debt obligations including affiliated foundation

total \$142,973,728 which is mainly attributable to the Student Recreation and Wellness Center, Renovations of four Residence Hall projects, and the affiliated foundation property acquisition.

Schedule A				
RADFORD UNIVERSITY				
DEBT MANAGEMENT POLICY RATIO				
The calculation reflects June 30, 2020 unaudited Financial Statements for Total Operating Expenses (as defined in the University’s Debt Management Policy); however, Annual Debt Service reflects expected payments as of June 30, 2021.				
Board Approved Ratios	Range	Formula	Unaudited Financial Statements as of 6/30/2020	
<u>Debt Burden Ratio</u>				
Max Annual Debt Service as % of Operating Expenses	< 7%	<u>Annual Debt Service*</u> Total Operating Expenses*	\$7,730,658	2.77%
			\$278,745,015	

* Ratio includes Radford University Foundation

The Debt Management Policy also identifies that an annual report shall be prepared for review by the Board of Visitors. The notes to the annual financial statements provide the required elements to comply with the Debt Management Policy. Below are the Financial Statement Notes related to outstanding obligations that were prepared for the year ending June 30, 2020 (unaudited):

NOTE 6: Long-Term Debt

Notes Payable—Pooled Bonds

The University issued 9(d) bonds by participating in the Public Higher Education Financing Program (Pooled Bond Program) created by the Virginia General Assembly in 1996. Through the Pooled Bond Program, the Virginia College Building Authority (VCBA) issues 9(d) bonds and uses the proceeds to purchase debt obligations (notes) of the University and various other institutions of higher education. The University’s general revenue secures these notes.

The composition of notes payable at June 30, 2020, is summarized as follows:

<u>Notes Payable - Pooled Bonds:</u>	<u>Interest Rates at Issuance</u>	<u>Maturity at Issuance</u>
Student Fitness Center		
Series 2009B, \$3.720 million par amount	2.00% - 5.00%	September 1, 2029
Series 2016A, \$2.285 million par amount – partial refunding of Series 2009B	3.00% - 5.00%	September 1, 2029
Series 2011A, \$4.235 million par amount	3.00% - 5.00%	September 1, 2031
Series 2012B, \$11.155 million par amount	3.00% - 5.00%	September 1, 2032
Series 2013A, \$4.865 million par amount	2.00% - 5.00%	September 1, 2033

Bonds Payable—9c

The University has issued bonds pursuant to section 9(c) of Article X of the Constitution of Virginia. Section 9(c) bonds are general obligation bonds issued by the Commonwealth of Virginia on behalf of the University. They are secured by the net revenues of the completed project and the full faith, credit and taxing power of the Commonwealth of Virginia.

The composition of bonds payable at June 30, 2020, is summarized as follows:

<u>Bonds Payable - 9c:</u>	<u>Interest Rates at Issuance</u>	<u>Maturity at Issuance</u>
Renovation of Washington Hall (residence hall)		
Series 2013A, \$5.040 million par amount	2.00% - 5.00%	June 1, 2033
Renovation of Pocahontas, Bolling, Draper (residence halls)		
Series 2014A, \$11.080 million par amount	2.00% - 5.00%	June 1, 2034
Series 2015A, \$8.820 million par amount	2.00% - 5.00%	June 1, 2035
Series 2016A, \$7.160 million par amount	3.00% - 5.00%	June 1, 2036

Capital Lease Obligation

In March 2018, the University entered into a 25-year capital lease with the Radford University Foundation, LLC to meet student housing demand. Due to existing housing commitments, a management agreement was entered between the Radford University Foundation and a third party to manage the properties. Therefore, the University’s obligation regarding the capital lease was not effective until fiscal year 2020. The University has accounted for the acquisition of the various residential properties as a capital lease, and therefore has recorded the building as a depreciable capital asset, and has recorded a corresponding lease liability in long-term debt, both on its Statement of Net Position as of June 30, 2020.

A summary of changes in long-term debt for the year ending June 30, 2020, is presented as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion	Noncurrent Portion
Governmental activities:						
Notes payable - pooled bonds	20,004,414	-	1,167,800	18,836,614	1,085,000	17,751,614
Bonds payable - 9c	29,870,933	-	1,424,685	28,446,248	1,320,000	27,126,248
Capital Lease	-	32,073,214	160,985	31,912,229	779,570	31,132,659
*Total long-term debt	\$49,875,347	\$32,073,214	\$2,753,470	\$79,195,091	\$3,184,570	\$76,010,521

**No amounts considered direct borrowings or direct placements.*

Future principal payments and interest payments on long-term debt are as follows:

Fiscal Year Ending	Governmental Activities			
	Notes Payable Pooled Bonds		Bonds Payable - 9c	
	Principal	Interest	Principal	Interest
June 30, 2021	1,085,000	650,181	1,320,000	996,500
June 30, 2022	1,135,000	596,731	1,395,000	930,500
June 30, 2023	1,190,000	539,681	1,465,000	860,750
June 30, 2024	1,250,000	482,006	1,530,000	787,500
June 30, 2025	1,295,000	433,581	1,600,000	718,950
2026-2030	7,225,000	1,418,254	9,035,000	2,579,213
2031-2035	4,150,000	232,925	9,180,000	914,600
2036	-	-	505,000	15,150
Unamortized Premium	1,506,614	-	2,416,248	-
Total	\$18,836,614	\$4,353,359	\$28,446,248	\$7,803,163

Payments of principal, interest, and executory costs on the capital lease for fiscal years subsequent to June 30, 2020 are as follows:

<u>Fiscal Year</u>	<u>Total Payment</u>
2021	2,046,385
2022	2,046,385
2023	2,046,385
2024	2,046,385
2025	2,178,123
2026-2030	11,812,781
2031-2035	11,812,781
2036-2040	11,812,781
2041-2045	6,890,789
Total Minimum Lease Payments	\$52,692,794
Less Executory Costs	5,675,563

Net Minimum Lease Payments	47,017,231
Less Interest	15,105,003
Present Value of Lease Payments	\$31,912,228

Long-Term Debt Defeasance

During fiscal year 2017, the Commonwealth of Virginia, on behalf of the University, issued pooled bonds Series 2016A for \$2,285,000 with interest rates of 3.0 to 5.0 percent to advance refund \$2,305,000 of Series 2009B pooled bonds. The bonds, issued at a premium of \$470,852, are used to provide funds for debt service savings for the Commonwealth. The net proceeds were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the refunded bonds.

The advanced refunding resulted in a deferred accounting loss of \$296,927 for the University, which is being amortized to interest expense over the life of the new debt. At June 30, 2020, \$206,722 of the unamortized deferred loss is reported on the *Statement of Net Position* as a deferred outflow of resources. The defeasance will reduce the University’s total debt service obligation by \$184,341 over 13 years. The debt service savings discounted at a rate of 1.849 percent results in an economic gain of \$167,810.

For financial reporting purposes, these notes payables are considered an in-substance defeasance and have therefore been removed from the long-term debt payable line item of the *Statement of Net Position*. The assets in escrow have similarly been excluded. On June 30, 2020, \$2,305,000 from Series 2009B 9(d) VCBA pooled bonds was considered defeased and outstanding.

NOTE 19E: Component Unit Financial Information

The following is a summary of the outstanding notes payable at June 30, 2020:

Note payable in monthly installments of \$5,182.12 through May 2025, interest payable at LIBOR plus 1.48 percent (1.65% and 3.91% at June 30, 2020 and 2019, respectively). Unsecured.	280,837
Note payable in monthly installments of \$2,601 through November 2020, interest payable at 1.54 percent. Secured by deposit accounts maintained by and investment property held with the institution.	12,775
Notes payable in monthly installments calculated on a 25-year amortization with a balloon payment of remaining amount in May 2021, with interest payable at LIBOR plus 0.82 (1.01% and 3.22% and 2.91% at June 30, 2020 and 2019, respectively). Secured by real estate and deposit accounts maintained by and investment property held with the institution. Additionally, secured by an assignment of leases and rents.	385,539

Notes payable in monthly installments calculated on a 20-year amortization with a balloon payment of remaining amount in May 2023, with interest payable at LIBOR plus 0.82 (1.01% and 3.22% at June 30, 2020 and 2019 respectively). Secured by real estate and deposit accounts maintained by and investment property held with the institution. Additionally, secured by an assignment of leases and rents.

427,625

Notes payable in monthly interest only payments through April 2020, then monthly installments calculated on a 23-year amortization with a balloon payment of the remaining amount In April 2025. Interest payable at LIBOR plus 0.82 (0.99% and 3.26% and 2.91% at June 30, 2020 and 2019, respectively). Secured by real estate and deposit accounts maintained by and investment property held with the institution. Additionally, secured by an assignment of leases and rents.

22,354,863

Notes payable in monthly interest only payments through April 2020, then monthly installments calculated on a 23-year amortization with a balloon payment of remaining amount In April 2025. Interest payable at 4.20%. Secured by real estate and deposit accounts maintained by and investment property held with the institution. Additionally, secured by an assignment of leases and rents.

9,957,285

Notes payable in monthly installments on a 15-year amortization with a balloon payment of remaining amount in June 2024, with interest payable at 3.72%. Secured by real estate and deposit accounts maintained by and investment property held with the institution. Additionally, secured by an assignment of leases and rents. Secured by real estate and assignment of leases and rent.

199,313

Total long-term debt	<u>\$33,618,237</u>
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Future principal payments on notes payable for years ending June 30 are as follows:

2021	1,648,015
2022	1,271,838
2023	1,656,079
2024	1,446,507
2025 and thereafter	27,595,798
Total long-term debt	<u>\$33,618,237</u>

Action:

Board of Visitors adoption of a Resolution of Compliance with the Radford University Debt Management Policy.

**Radford University Board of Visitors
Resolution
Compliance with Debt Management Policy**

February 12, 2021

WHEREAS, the 2005 Session of the General Assembly adopted, and the Governor signed, legislation that provides Radford University and all other public colleges and universities in the Commonwealth the opportunity to attain certain authority and autonomy to manage its academic and administrative affairs more efficiently and effectively through implementation of the Restructured Higher Education Financial and Administrative Operations Act, and

WHEREAS, on June 30, 2005, the Radford University Board of Visitors approved a Resolution of Commitment allowing the University to exercise restructured financial and operational authority as identified in the Restructuring Act, and

WHEREAS, the Governor has established financial and management measures on which annual assessment and certification of institutional performance will be evaluated, and

WHEREAS, the financial and management measures require the Radford University Board of Visitors to approve a Debt Management Policy, and

WHEREAS, the Radford University Board of Visitors approved such Debt Management Policy at its March 30, 2007, meeting; revisions to this policy were approved by the Board of Visitors at its August 23, 2007, November 12, 2010, and February 8, 2012 meetings, and

WHEREAS, Schedule A demonstrates that the University meets the requirements outlined in the Debt Management Policy; and

WHEREAS, the Board of Visitors must annually certify Radford University's compliance with the approved Debt Management Policy to the Secretary of Finance for the Commonwealth of Virginia;

NOW, THEREFORE, BE IT RESOLVED, this resolution approved by the Radford University Board of Visitors certifies that the University is in compliance with its Debt Management Policy.

Approved: February 12, 2021



Robert A. Archer
Rector
Radford University Board of Visitors



Karen Castele
Secretary to the Board of Visitors
Radford University

RADFORD UNIVERSITY BOARD OF VISITORS**February 12, 2021****Action Item****Approval of the Radford University 2020-21 Third Quarter Operating Budget Adjustment****Item:**

Board of Visitors approval of the Radford University's 2020-21 third quarter operating budget adjustment and review of the actual activity as of January 31, 2021.

Summary:

Due to the ongoing COVID-19 pandemic, the University has examined the fiscal impact on all available funding sources. Therefore, a third quarter budget adjustment is necessary to align revised revenue forecasts with authorized expenditure levels.

The far-reaching effects of the global pandemic have touched all facets of University operations including the Educational & General (E&G) operation, Student Financial Aid Programs, and Auxiliary Enterprises. Given the general uncertainty associated with the pandemic many students chose to forego their educational pursuits for this year or opted for a virtual campus presence thereby shifting service levels from the initial projections included in the original budget. Revenue shortfalls associated with reduced service levels have been offset by institutional cost savings strategies as well as Federal and State relief programs initiated to support Institutions of Higher Education during this unprecedented time. The impact of these factors is outlined by major program below.

An accompanying outline of adjustments is also provided in the 2020-21 Financial Performance Report (Schedule A) which summarizes the adjusted operating budget and related activity through January 31, 2021 and the Detailed University Operating Budget (Schedule B) which breakdowns the recommended adjustments.

Education and General (E&G):

The original 2020-21 revenue budget for E&G was forecasted at \$146.1 million. The revised budget recommendation is \$149.2 million, an increase of \$3.1 million. The revised revenue forecast is reflective of the following adjustments.

General Fund

The University is anticipating an overall increase in E&G General Fund support of \$4.2 million provided primarily from the fall 2020 Special Session of the General Assembly. The increase relates to additional allocations for tuition affordability of \$4.9 million, the implementation of the December 2020 Healthcare Premium Holiday resulting in an appropriation decrease of \$702,000, and an appropriation increase of \$29,000 for Virtual Library of Virginia (VIVA) funding.

As part of the 2020 Special Session of the General Assembly, the tuition affordability funding provides one-time operating support of \$80 million to maintain affordable access to public colleges and universities for fiscal year 2020-21. The funding may be used to support operations, enhance financial aid, or for other

purposes to address the impacts of COVID-19. The University’s allocation is \$4.9 million, of which, \$2.0 million is designated for RUC Operations. Funding was allocated based on in-state undergraduate population and addressing estimated revenue shortfalls reflective of either a minimum of 5% in-state undergraduate revenues or 40% of the average in-state revenue shortfall.

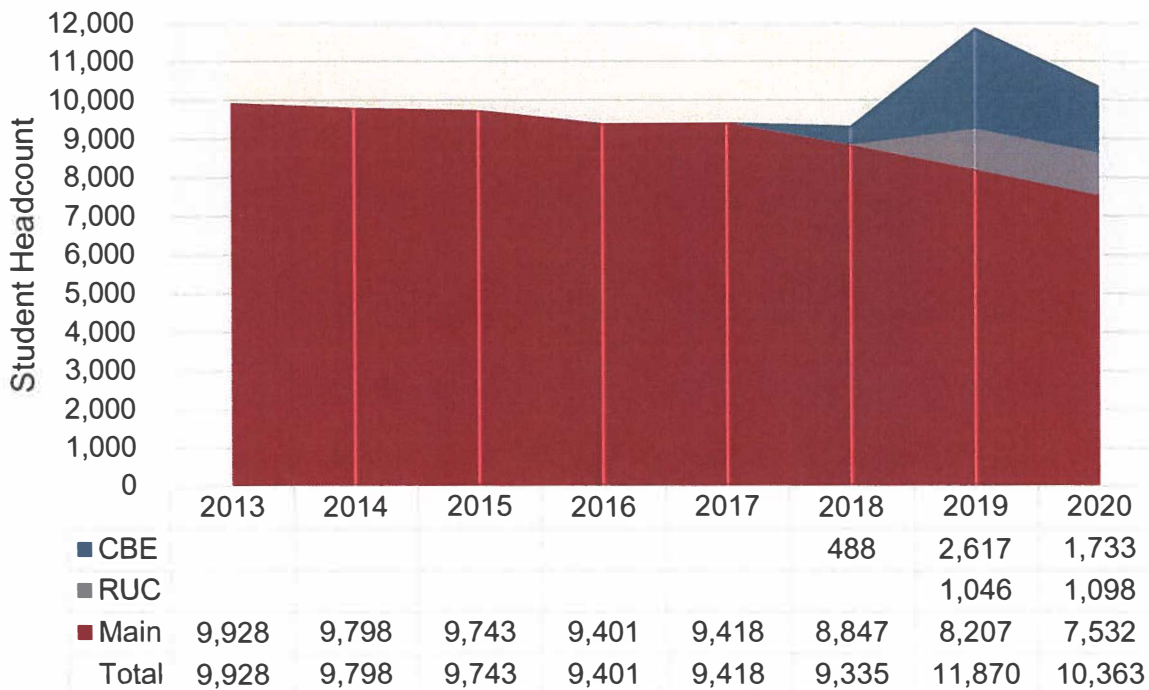
Due to the success of the Healthcare Premium Holiday in November 2019 and the ability to utilize one-time fund balances, the General Assembly authorized another Healthcare Premium Holiday for December 2020 as part of the amended 2020-21 budget. Specifically, the event eliminated both the agency supported cost and the employee paid portion of health insurance for the two pay periods in December. Ultimately, the University saved \$1.2 million in E&G as part of the holiday; however, the Commonwealth withholds their portion of the cost resulting in a \$700,000 decrease in general fund appropriation.

Additionally, a general fund increase of \$29,000 is anticipated in support of the VIVA allocation to the University. The expense budget will decrease by \$1.2 million as a result of these two actions (health insurance decrease of \$1.2 million adjusted for a \$29,000 increase for VIVA)

Non-General Fund

The University is estimating a \$2.1 million decline in E&G revenue related to non-general fund business level factors. This includes a revenue shortfall of \$3.4 million based on actual summer and fall 2020 and preliminary spring 2021 enrollment levels. Based on final census data, fall traditional enrollment on main campus was lower than forecast. Fall 2020 enrollment was budgeted on a projected student headcount of 7,800. Actual headcount enrollment came in at 7,532, a decrease of 268 students or 3.4 percent. The University also experienced a decrease in Summer 2020 enrollment due to the elimination of all in person offerings. Partially offsetting this loss is an estimated \$1.3 million revenue increase related to the IMPACT program, which has experienced higher than budgeted revenue receipts.

Fall Enrollment Trend 2013-2020



In order to offset anticipated revenue losses, the University will utilize \$3.5 million in cost savings realized through cost containment measures implemented at the start of the pandemic.

Relief Funding

Coronavirus Relief Funds (CRF) provided higher educational institutions an allotment of \$116.0 million in COVID-19 relief funding, of which the University will receive \$3.6 million to support telework and distance learning infrastructure, personal protective equipment, sanitization and cleaning, and testing for students, staff, and faculty. This is a direct reimbursement of expenses that have or will occur from July 1, 2020 – December 31, 2020. The planned expenditures represent a split of \$1.0 million to E&G and \$2.6 million to Auxiliary Enterprises.

Miscellaneous

Higher education institutions will have the option to use available fund balances from other fund sources, including E&G, to support operations, increased costs or revenue reductions for auxiliary enterprise programs for the 2020-2022 biennium. The exception being supporting Athletics programs other than transfer payments from E&G. The University will defer the required indirect contribution from Auxiliaries for 2020-21, resulting in an E&G budget change of \$5.5 million with a respective fund availability for Auxiliary budgets.

Refer to the Financial Performance Report (Schedule A) for a summary and the Detailed Operating Budget (Schedule B) for details on the proposed budget adjustments.

Student Financial Assistance (SFA):

The original revenue budget for SFA was \$13.5 million. The revised budget is \$15.7 million, an increase of \$2.2 million. The revised revenue forecast is reflective of the following adjustments.

General Fund

General Fund appropriations for Virginia Military Survivors and Dependent Education Program, the College Transfer Grant program, and carryforward of graduate fellowship allocations increased by \$185,000 over the originally budget amount. These are routine supplemental allocations that vary by year.

Relief Funding

The Coronavirus Aid, Relief, and Economic Security Act or, CARES Act, was passed by Congress and the bill allotted \$2.2 trillion to provide fast and direct economic aid to the American people negatively impacted by the COVID-19 pandemic. Of that money, approximately \$14 billion was given to the Office of Postsecondary Education as the Higher Education Emergency Relief Fund, or HEERF. The University portion of the HEERF funding is \$9.1 million split equally between student financial aid and institutional relief. Most of the student financial aid was awarded last fiscal year requiring an adjustment to current year revenue and expenditures at this time of \$588,602 in order to make the last fund distributions for students.

Congress set aside approximately \$3 billion of the \$30.75 billion allotted to the Education Stabilization Fund through the CARES Act for the Governor's Emergency Education Relief Fund (GEERF). The Department has awarded these grants to States (governor's offices) based on a formula stipulated in the legislation. The University will receive \$1.3 million in GEERF funding in 2020-21 which will be awarded as need based financial assistance.

GEAR UP (Gaining Early Awareness and Readiness for Undergraduate Programs) is a \$22 million seven-year grant funded by the U.S. Department of Education and administered by the State Council of Higher Education for Virginia (SCHEV). The program is designed to significantly increase the number of low-income students who are prepared to enter and succeed in postsecondary education. The University will receive \$78,000 in GEAR UP funding in 2020-21.

Refer to the Financial Performance Report (Schedule A) for a summary and the Detailed Operating Budget (Schedule B) for details on the proposed budget adjustments.

Sponsored Programs:

No budget changes are indicated at this time. The budget will remain \$8.9 million.

Auxiliary Enterprises:

The original revenue budget for Auxiliary Enterprises was \$68.3 million in revenue and \$64.8 million in expense. The revised revenue budget is \$67.3 million, a decrease of \$1.0 million. The revised expense budget is \$64.7 million, a decrease of \$.1 million. These adjustments result in a \$.9 million decrease in the planned reserve contribution. The revised budgets are reflective of the following adjustments.

Non-General Fund

The University is estimating a decrease in auxiliary comprehensive fee revenue of \$1.9 million related to the decrease in enrollment detailed in the E&G section above. In addition, sales and service revenue is estimated to decrease by \$6.1 million. Dining and Residential Program sales are anticipated to be \$4.0 million below initial projections due to a combination of factors to include the impact of rollover credits from Spring 2020 term, decreased student participation due to students electing a virtual learning experience, and overall traditional enrollment falling below anticipated levels. Additionally, Athletics sports revenue has decreased by \$0.8 million and Other Enterprise Functions revenue has decreased from loss of conference events, both due to the COVID-19 pandemic.

Relief Funding

As noted above in the SFA section, The Coronavirus Aid, Relief, and Economic Security Act or, CARES Act, was passed by Congress and the bill allotted \$2.2 trillion to provide fast and direct economic aid to the American people negatively impacted by the COVID-19 pandemic. The majority of the institutional portion will be utilized this fiscal year to reimburse Residential and Dining Programs \$3.9 million for the refunds to student meal plans and dorm charges for Spring 2020, leaving about \$630,839 to reimburse other University programs as necessary.

As noted above in the E&G section, Coronavirus Relief Funds (CRF) provided higher education institutions an allotment of \$116.0 million in COVID-19 relief funding, of which the University will receive \$3.6 million to support telework and distance learning infrastructure, personal protective equipment, sanitization and cleaning, and testing for students, staff, and faculty. This is a direct reimbursement of expenses that occurred from July 1, 2020 – December 31, 2020. The executed expenditures represent a split of \$1 million to E&G and \$2.6 million to Auxiliary Enterprises.

Miscellaneous

Auxiliary Enterprise budget adjustments are required for increases in one-time funding requirements of \$816,000, decreases in Auxiliary Indirect contributions of \$5.0 million as noted in the E&G section above,

and an increase for the funding of the 2020 Early Retirement Option (ERO) of \$1.7 million. The combination of these factors results in a net expense budget decrease of \$2.5 million.

The one-time funding adjustments contribute to the second phase of the off-campus apartment renovations that occurred this summer of \$567,959, Student Health contractual obligations of \$158,280 to Carilion Health Systems related to timing of invoices and the addition of the Nurse Navigator for RUC students, and miscellaneous personal service adjustments.

As identified last fiscal year, the ERO program provided select participants severance payouts continuing through fiscal year 2022. An adjustment of \$1.7 million is recommended to cover the estimated costs of the ERO payments for this fiscal year.

Refer to the Financial Performance Report (Schedule A) for a summary and the Detailed Operating Budget (Schedule B) for details on the proposed budget adjustments.

Preliminary Financial Performance Report:

The Financial Performance Report (FPR) is more commonly presented at the September Board of Visitors meeting reflecting the prior fiscal year's budget and actual financial activity. The FPR is generated from annual budget projections and actual accounting data recorded in Banner Finance. The actual accounting data is recorded using a modified accrual basis of accounting which recognizes revenue when received rather than when earned and expenditures when posted rather than when payment is issued.

As shown on the Financial Performance Report (Schedule A), the Original Budget of \$236.8 million was approved by the Board of Visitors at the September 2020 meeting. The Revised Budget reflects 2020-21 recommended mid-year revenue adjustments totaling \$4.3 million. While there are a number of factors that influenced the recommended mid-year adjustments they are primarily attributed to the following: the infusion of general fund resources, COVID-19 relief funding, and actual 2020-21 enrollment levels. All expenditure budgets were adjusted accordingly.

The revised budget of \$241.2 million is sufficient to sustain University operations for the remainder of 2020-21. Actual expenditure activity through January 31, 2021 totals \$140.1 million and is in line with expectations. The vast majority of the \$98.5 million in total outstanding expense budget balance relates to anticipated third and fourth quarter compensation. At this time all programs are expected to come in within expected activity.

Action:

Radford University Board of Visitors approval of the 2020-21 third quarter operating budget adjustment as presented in Schedule B for the Total University Operating Budget.

RADFORD UNIVERSITY BOARD OF VISITORS
Resolution
February 12, 2021

Approval of the Radford University 2020-21 Operating Budget Adjustment

BE IT RESOLVED, the Radford University Board of Visitor approves the third quarter adjustments to the 2020-21 operating budget as presented in Schedule B for the Total University Operating Budget.

Approved: February 12, 2021

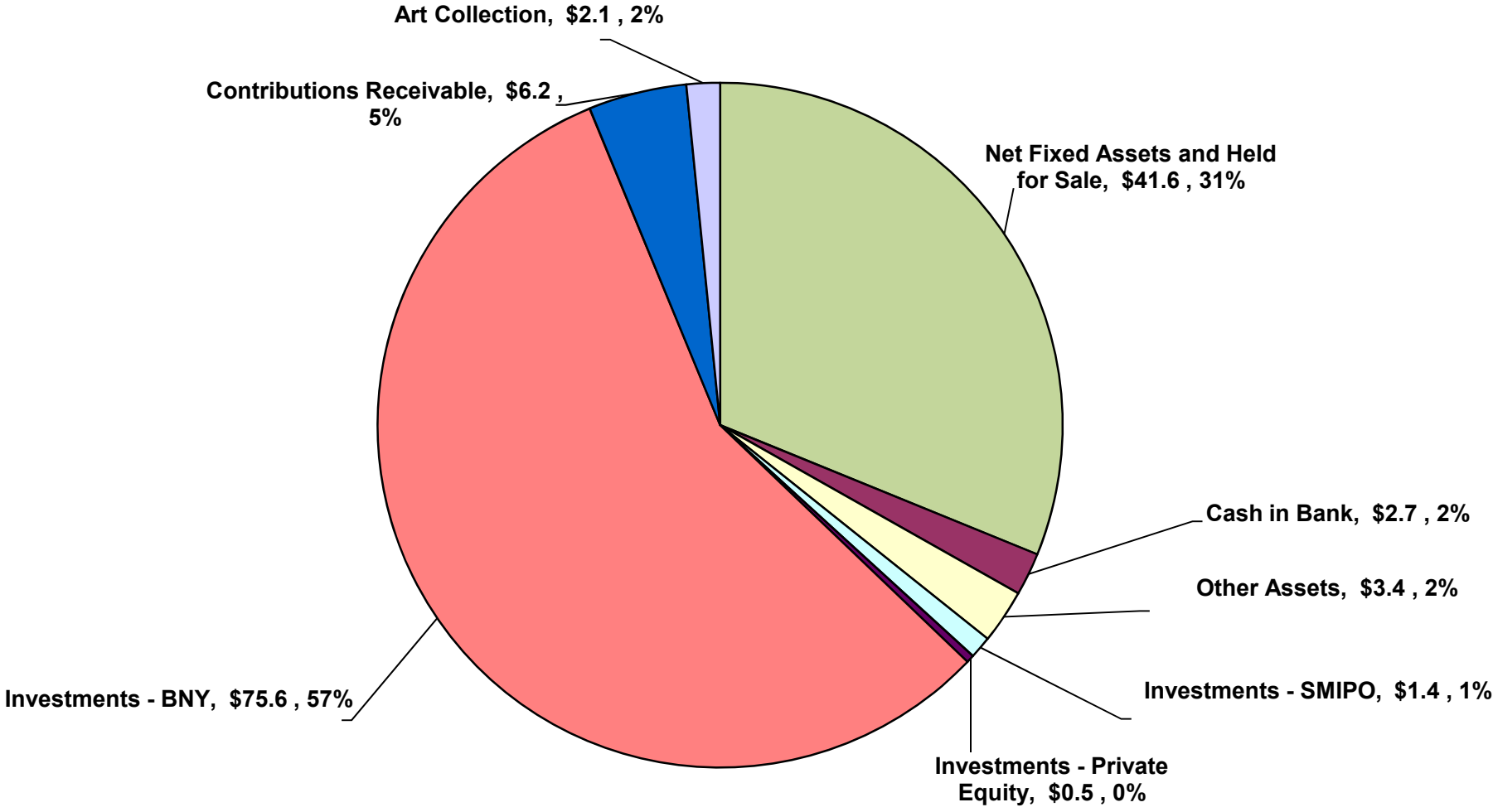


Robert A. Archer
Rector
Radford University Board of Visitors



Karen Castele
Secretary to the Board of Visitors
Radford University

Radford University Foundation Asset Composition as of 12/31/20



(in millions)
Total Assets: \$133.5M PRELIMINARY

Radford University Government Relations Report

February 2021

State Relations Update

The 2021 General Assembly convened on Wednesday, January 13 and adjourned on Monday, February 8. This year was a “short session” and the General Assembly traditionally adopts a procedural resolution to extend the length of the General Assembly short session from the 30 day minimum mandated by the Constitution to 45 or 46 days, which requires two-thirds approval by each chamber. However, House and Senate Republicans blocked the passage of the procedural resolution this year; as a result, this year’s legislative session was considerably shorter than usual. Subsequently, Governor Northam called for a Special Session for the General Assembly to complete their business.

The 2021 Special Session convened on Wednesday, February 10. Convening the Special Session on Wednesday provides continuity and aligns with the traditional short session legislative calendar. The General Assembly anticipates completing their business on Saturday, February 27 and adjourning on Monday, March 1. They will reconvene for the Veto Session on Wednesday, April 7.

General Assembly operations are a little different this year due to the COVID-19 pandemic. The House is meeting virtually and not convening in Richmond; the Senate is convening at the Science Museum of Virginia in Richmond to allow for adequate social distancing, but the building is closed to the public. In addition, the Senate agreed to provisions for Senators to participate remotely as needed. All committee and subcommittee meetings are live-streamed, and individuals testifying on legislation do so virtually.

Budget Update

The House Appropriations Committee and the Senate Finance and Appropriations Committee were scheduled to report their respective budgets on Sunday, February 7; however, the House and Senate budget bills were continued to the Special Session, and the Committees reported their budgets on Wednesday.

Radford University submitted a budget amendment in the House and Senate for \$10 million in additional funding for operating support at Radford University Carilion (RUC), in order to further equalize tuition between the two campuses. We are pleased to announce that additional funding for RUC was included in both the House and the Senate budgets. Also, additional funding was included in both budgets as part of a unified higher education amendment; and both budgets maintain the additional need-based financial aid provided by the Governor in his introduced budget. We are grateful for the strong bipartisan support we have in both chambers, and look forward to working with the House and Senate budget conferees as they negotiate the final budget conference report.

However, there are a few unknown factors at this time which will influence the budget negotiations moving forward. The Governor will release the mid-session revenue reforecast in the coming days, which will reflect a growth in available revenues; the House and Senate have taken different approaches to tax conformity legislation that will negatively impact budget revenues; and the uncertainty as to the availability of additional federal funds through future stimulus packages and federal policy decisions, just to name a few.

Legislation

Governing Boards. There is a House bill which would enhance higher education governing board transparency at public institutions.

In addition, there is a House bill which would require governing boards of public institutions to authorize the use of facial recognition technology before campus police departments are allowed to purchase or deploy the technology.

COVID-19 Pandemic. There is emergency legislation in the House and Senate which outlines who is eligible to administer the vaccine, the process by which entities can volunteer their facilities for vaccine sites, and affords liability protections for volunteers and entities. Higher education institutions, including faculty and students in health professions programs, have the ability to play a significant role in the vaccine administration process. The bills were communicated to the Governor on Thursday; the bills include an emergency clause and they will become law upon his signature.

Construction Projects. There is a House bill that would require agencies, institutions, or localities entering the design phase for construction or renovation of a building meeting specific criteria to ensure the building has sufficient electric vehicle charging infrastructure. The bill includes language regarding tracking energy efficiency and carbon emissions, reporting requirements, and allows for the Department of General Services to grant project exemptions.

Procurement. The Governor handed down a comprehensive procurement enhancement bill after the 2021 Special Session convened, which would address disparities in state contracts awarded to woman- and minority-owned businesses.

Election Update

There will be a special election in the 38th Senate District in March to fill the seat of the late Ben Chafin, who was a champion for the University and for Southwest Virginia. Currently, there are two candidates running – Democrat Laurie Buchwald, a nurse practitioner who is a former member of the Radford City Council and a Radford alumna; and Republican Travis Hackworth, a member of the Tazewell County Board of Supervisors and a business owner.

Statewide offices will be on the ballot in November as well as all 100 seats in the Virginia House of Delegates. Many candidates have already announced their campaigns for statewide office – twelve for Governor, thirteen for Lieutenant Governor, and five for Attorney General. Republicans will be holding a convention in May and Democrats will be holding a primary election

in June to determine their respective slate of statewide candidates. We will continue to monitor the statewide races, strengthen relationships with candidates, and position the University as a strong partner for the next gubernatorial administration.

The U.S. Census Bureau announced this week that the updated census data will not be delivered to states until this fall, which means that the existing House districts will likely need to be used for the 2021 House of Delegates elections rather than newly drawn political maps from the recently established Virginia Redistricting Commission. However, what happens beyond the 2021 election is unknown. One possibility is that a court may order the House to have a special election in 2022 under the newly redrawn districts, followed by the regular election cycle in 2023. Alternatively, the 2021 House winners could be allowed to keep their seats until 2023.

Federal Relations Update

Federal Stimulus Funds

The COVID-19 emergency relief measure signed in late December included approximately \$23 billion for the U.S. Department of Education to distribute to institutions of higher education through the Higher Education Emergency Relief Fund (HEERF II). Similar to the CARES Act federal stimulus package earlier in the year, the institution specific allocations are divided between direct aid to students and institutional aid. The University's total allocation for HEERF II is approximately \$14 million; of that, a minimum of \$4.5 million must be awarded for student aid, and institutional aid is capped at \$9.5 million.

Last month, President Biden announced the American Rescue Plan, a \$1.9 trillion relief proposal, which includes \$35 billion in aid for higher education. Earlier this week, Congressman Bobby Scott, the Chair of the Committee on Education and Labor, proposed \$40 billion for higher education in the relief proposal. However, national higher education advocacy groups have requested \$97 billion in additional aid; they originally requested \$120 billion in additional federal stimulus funds last year, but only received \$23 billion in the \$2.3 trillion package approved in December.

**Radford University Board of Visitors
Resolution
Interim President**

February 12, 2021

WHEREAS, the Radford University Board of Visitors hereby approves the selection of Carolyn Ringer Lepre, Ph.D. as the Interim President, effective July 1, 2021 until a time in which a national search has successfully concluded; and

WHEREAS, the Board delegates to the Rector the authority to enter into a contract with Dr. Lepre for the Interim President position;

NOW, THEREFORE BE IT RESOLVED, the University will not permanently fill the Provost and Vice President for Academic Affairs position during Dr. Lepre's tenure as Interim President.

Approved: February 12, 2021



Robert A. Archer
Rector
Radford University Board of Visitors



Karen Castele
Secretary to the Board of Visitors
Radford University

End of Board of Visitors Materials

