



**All-Virtual Special Called Meeting
8:30 a.m.
February 26, 2025**

**DRAFT
Agenda**

- **Call to Order** Mr. Marquett Smith, *Rector*
- **Welcome** Dr. Bret Danilowicz, *President*
- **Introduction to Budget Workshop** Dr. Betty Jo Foster, *Chair of Business Affairs and Audit Committee*
- **Budget Presentation** Dr. Rob Hoover, *Vice President for Finance and Administration*
- **Approval of Temporary Easement** Dr. Rob Hoover, *Vice President for Finance and Administration*
- **NCAA Decisions for Radford University** Mr. Robert Lineburg, *Director of Athletics*
- **Closed Session** Mr. Marquett Smith, *Rector*
Virginia Freedom of Information Act
§2.2-3711(A) (8)
- **Adjournment** Mr. Marquett Smith, *Rector*

BOARD MEMBERS

Mr. Marquett Smith, Rector
Mr. Tyler W. Lester, Vice Rector
Mr. Dale Ardizzzone
Ms. Jeanne S. Armentrout
Ms. Betsy D. Beamer
Ms. Joann S. Craig
Ms. Callie Dalton
Mr. William C. Davis
Dr. Betty Jo Foster
Mrs. Jennifer Wishon Gilbert
Mr. George Mendiola, Jr.
Ms. Lisa W. Pompa

Mr. David A. Smith
Mr. Jonathan D. Sweet
Mr. James C. Turk

Meeting Materials



Radford
UNIVERSITY

FY 2026 Budget Workshop



Business Affairs' Finance Routine Action Items

— Fall

- Approval - University Operating Budget
- Approval - Six-Year Plans

— Spring/Summer

- Certification - Compliance with University Debt Management Policy
- Approval - Tuition & Fee Rates for Upcoming Academic Year

— As needed

- Approval - Operating Budget Adjustments

Budget Overview

RADFORD UNIVERSITY – Agency 217

Educational & General (E&G)

101: Instruction*

102: Research*

103: Public Service*

104: Academic Support

105: Student Services

106: Institutional Support

107: Operations & Maint.

General Fund
Tuition & Fees
Indirect Costs
Sales & Services

Student Financial Assistance

108: Scholarships
Fellowship

General Fund
Tuition & Fees

Sponsored Programs

110: Sponsored Programs

Federal Agencies
State Agencies
Localities
Private Sector
Non-Profits
Organizations

Auxiliary Enterprises

809: Food Service
Bookstore
Residential Services
Parking/Transport
Telecommunications
Student Union
Recreation Programs
Other Enterprise
Athletics

Student Fees
Sales & Service

Capital Outlay (Non-Operating)

998: Construction

General Fund
Nongeneral Fund
Debt

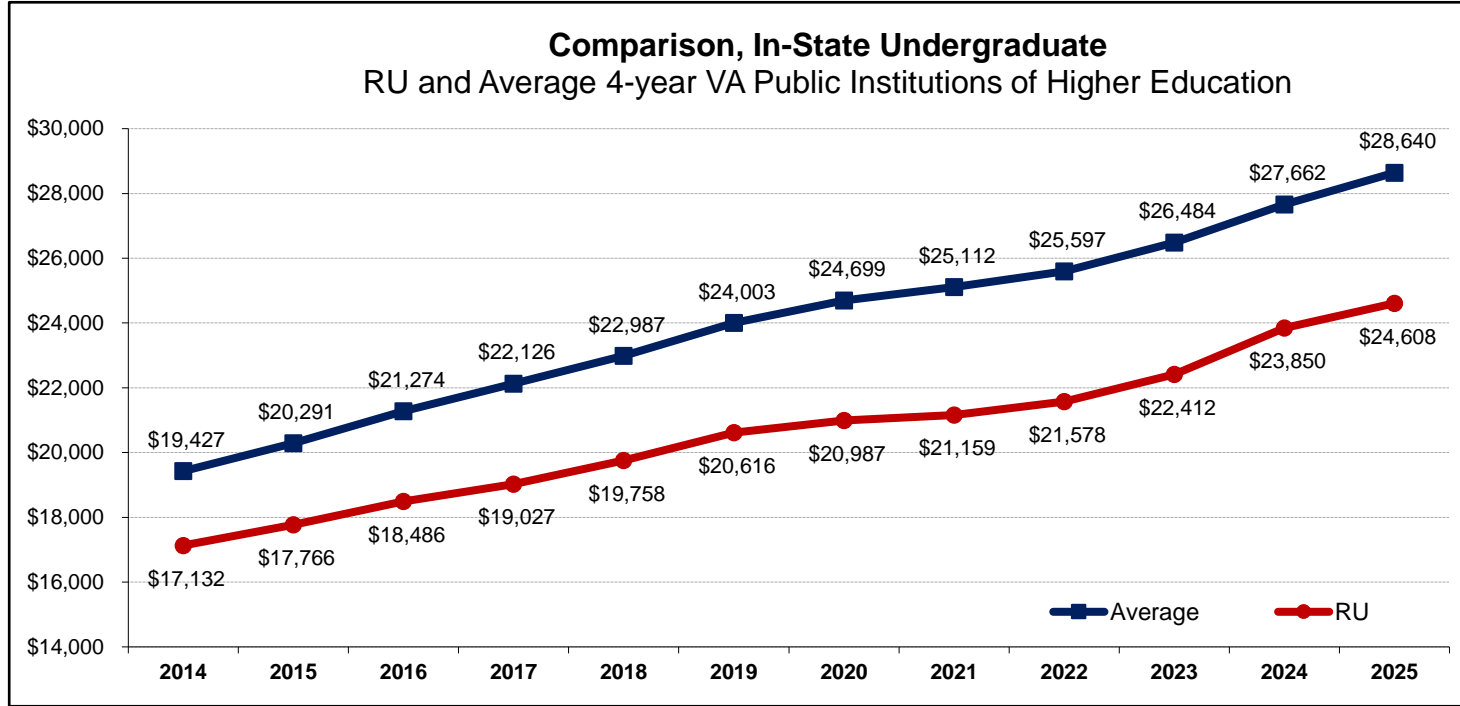
*The primary mission of Radford University is Instruction, Research, & Public Service carried out in E&G while other programs are designed to support needs derived from E&G operations.

Program Structure – Core Functions

Subprogram Structure – Expenses

Fund Structure - Revenues

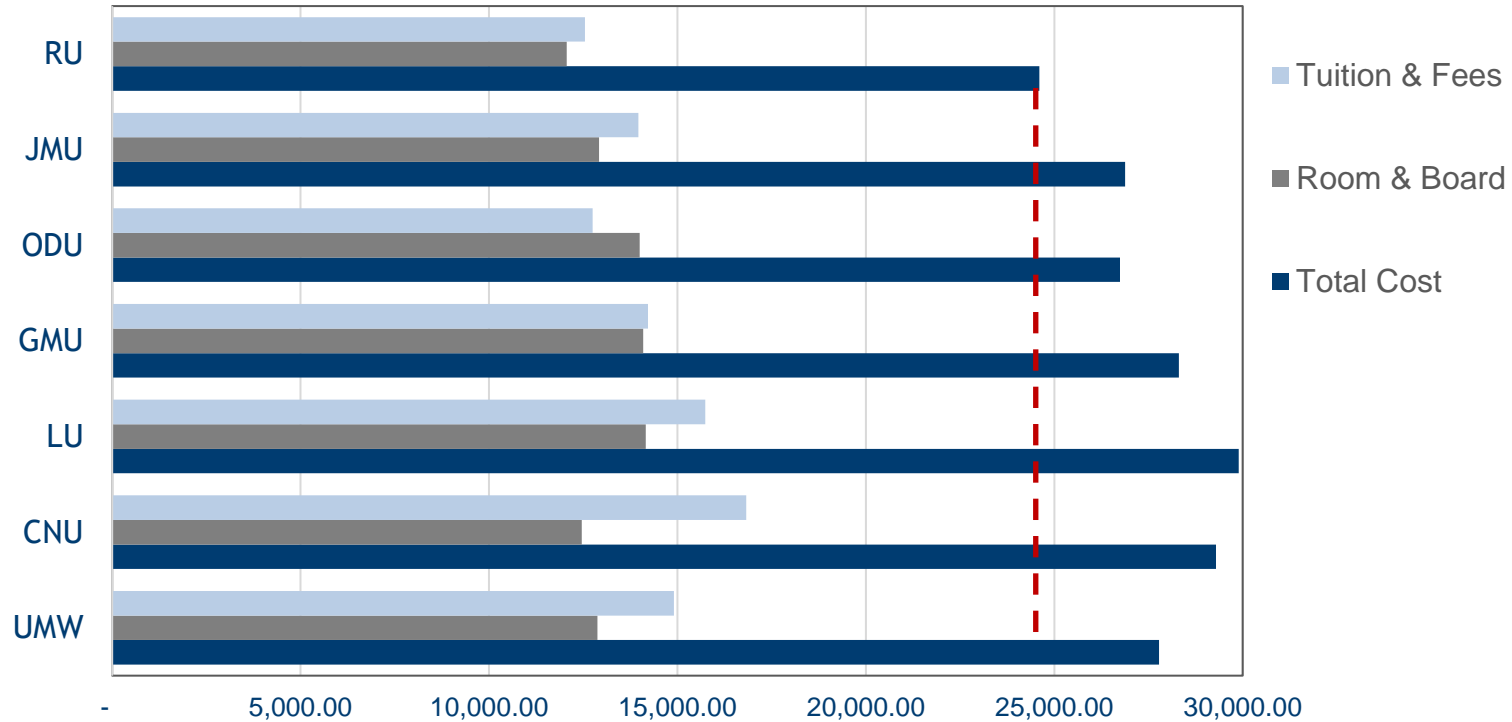
Radford University Total Cost: Affordable Provider



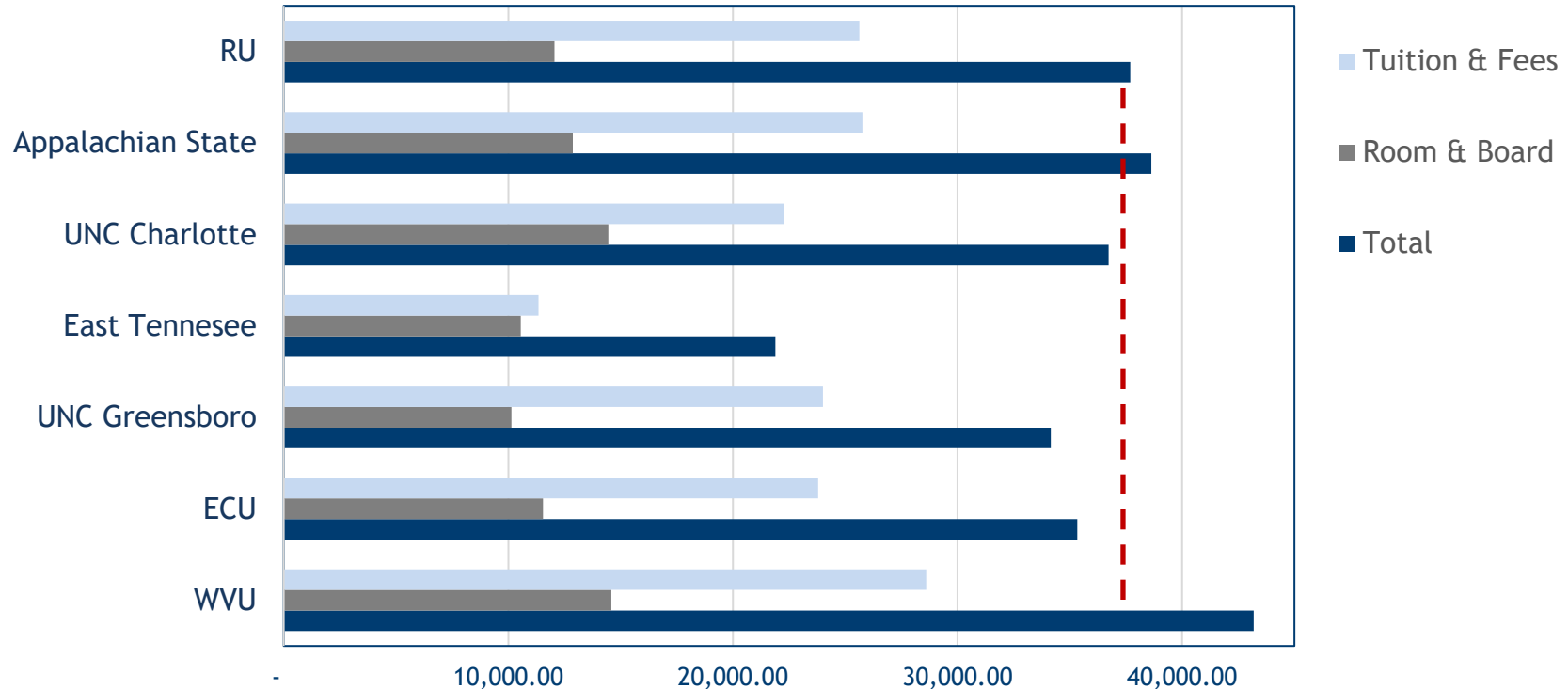
Rank	Inst.	2024-25
1	CWM	\$41,959
2	UVA	\$33,909
3	VMI	\$32,356
4	VCU	\$30,988
5	LU	\$29,895
6	CNU	\$29,288
7	GMU	\$28,310
8	VT	\$28,308
9	UMW	\$27,781
10	JMU	\$26,882
11	ODU	\$26,747
12	RU	\$24,608
13	UVA-W	\$24,596
14	VSU	\$22,289
15	NSU	\$21,686

Average - \$28,640

In-State Competitive Institutions: Total Cost



Out-of-State Competitive Institutions: Total Cost



2024-25 University Operating Budget Update

2024-25 Original Budget Summary

(\$ in Thousands)

	Revenue			Expense		
	Base	One-Time	Total	Base	One-Time	Total
University Operating						
Education & General	\$160,409	\$12,625	\$173,034	(\$160,409)	(\$12,625)	(\$173,034)
Student Financial Assistance	31,763		31,763	(31,763)		(31,763)
Sponsored Programs	8,962		8,962	(8,962)		(8,962)
Auxiliary Enterprise	65,249		65,249	(66,555)	(1,616)	(68,171)
Total University	<u>\$266,383</u>	<u>\$12,625</u>	<u>\$279,008</u>	<u>(\$267,689)</u>	<u>(\$14,241)</u>	<u>(\$281,930)</u>

Current Year Fiscal Factors and Fluctuations

General Fund

- Routine mid-year financial aid allocations, central appropriations, and reappropriations

Business Level

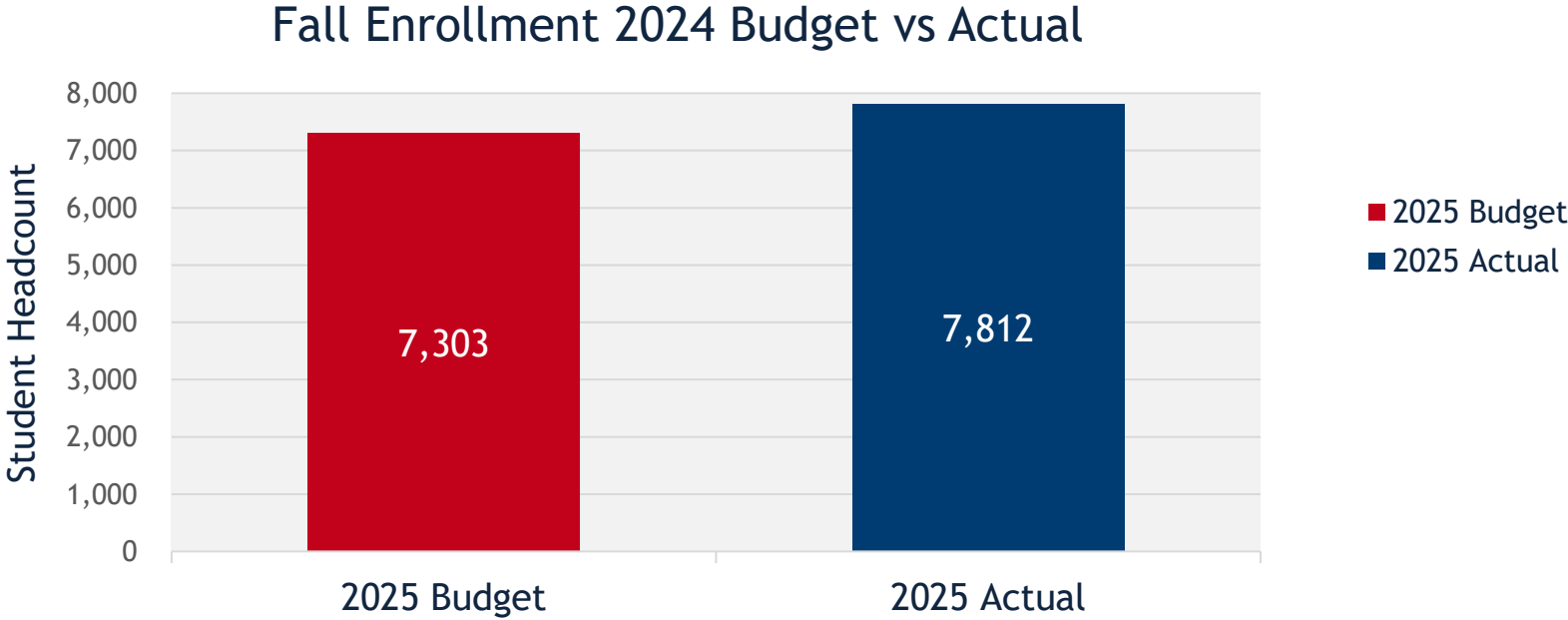
- Fall & Spring final enrollment levels

General Fund

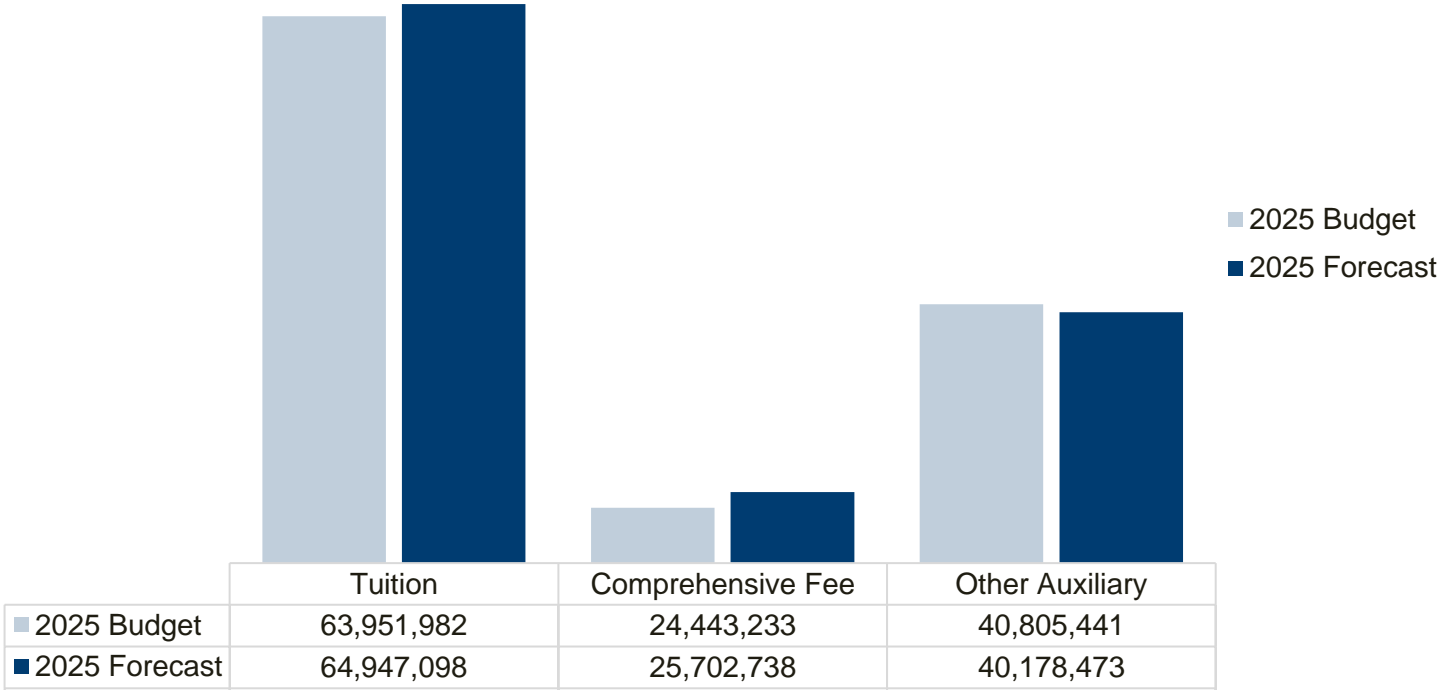


- Central appropriation adjustment
 - VIVA
 - Federal Work Study
- Student Financial Assistance increase
 - Re-appropriations
 - Virginia Military Survivors and Dependent Education Program Waiver
 - College Transfer Grant
 - Pell Grant Initiative

Business Level



Business Level



2024-25 Total Adjusted Budget Summary

	Revenue			Expense		
	Original	Adjustments	Total	Original	Adjustments	Total
University Operating						
Education & General	\$173,034	\$24	\$173,059	(\$173,034)	(\$24)	(\$173,059)
Student Financial Assistance	31,763	\$7,034	38,797	(31,763)	(\$7,034)	(38,797)
Sponsored Programs	8,962	\$84	9,046	(8,962)	(\$84)	(9,046)
Auxiliary Enterprise	65,249	69	65,318	(68,171)	(2,216)	(70,387)
Total University	\$279,008	\$7,212	\$286,220	(\$281,930)	(\$9,359)	(\$291,288)

\$ in Thousands

2024-25 Operating Budget Comparison

	Revenue			Expense		
	Adjusted Budget	Actuals as of 12/31/24	Year-end Forecast	Adjusted Budget	Actuals as of 12/31/24	Year-end Forecast
University Operating						
Education & General	\$173,059	\$90,767	\$174,475	(\$173,059)	(\$76,638)	\$164,217
Student Financial Assistance	38,797	\$38,907	38,907	(38,797)	(\$15,207)	38,907
Sponsored Programs	9,046	\$5,892	9,010	(9,046)	(\$6,006)	9,010
Auxiliary Enterprise	65,318	36,102	65,881	(70,387)	(35,838)	67,330
Total University	<u>\$286,220</u>	<u>\$171,668</u>	<u>\$288,273</u>	<u>(\$291,288)</u>	<u>(\$133,689)</u>	<u>\$279,464</u>

\$ in Thousands

2025-26

Fiscal Outlook

2025-26 Budgeting Considerations



Economic Outlook



Mandatory Cost Increases



Legislative Actions



Enrollment

Economic Outlook

- Virginia economy is showing consistent growth
- General Fund revenues remain ahead of projections by .3%
- Positive Outlook

Legislative Actions - Crossover

Item	Executive Budget Proposal	House Amendments	Senate Amendments
<i>Base Operation and Student Financial Aid - Institution Specific</i>			
Affordable Access	No \$ impact - Language to freeze Tuition & Mandatory E&G Fees for FY2026	Language Stricken	Language Stricken
Undergraduate Financial Aid	No change	No change	FY26 \$609,000
<i>Other Operating Budget - All Institutions</i>			
Salary Increases	No Change - Prior approved 3%	No Change - Prior approved 3%	No Change - Prior approved 3%
Bonus -Full-Time Employees	None	1% paid on December 1, 2025	1.5% paid on June 16, 2025
Employer Health Insurance Premiums	Additional Funding to offset Premium increases - 6% increase over FY25	No Change	No Change
Fringe Benefit Employer Contribution	TBD	TBD	TBD
Risk Management Property	Support for GF portion of increased premiums	No Change	No Change
<i>Other Operating Budget - Institution Specific</i>			
Nursing Support	None	FY26 \$2.1M and 13 positions	None
Maintain Affordability	No additional	FY26 \$1.4M	FY26 \$1.4M
<i>Capital Outlay- Institution Specific</i>			
Roanoke Building Planning	Funded in Planning Pool	No Change	Defers detailed planning and authorizes pre-planning
Dalton Renovation	Authorized as NGF project \$52,320,333	No Change	No Change

Legislative Impacts - Conference Report

Appropriating in FY25

UG SFA	\$609,000
Bonus - FT Employees 6/16/25	1.5%
Nursing Support	\$2.08M
Maintain Affordability	\$1.80M

Affordable Access

Language to freeze Tuition & Mandatory E&G Fees for FY26 stricken

Capital

Roanoke Building - Approval to initiate detailed planning

Dalton - Approved as NGF project



Mandatory Cost Increases

In addition to state mandated items, the University must also address mandatory cost pressures including:

- Contractual operating commitments
- State central cost allocations
- Operation and maintenance of new and existing facilities
- Contractual escalators for technology and maintenance contracts
- Escalating utilities
- Committed cost for previously approved projects
- Teaching and Research Faculty promotion and tenure contractual commitments

Enrollment Projections

As Non-General Fund support continues to be a significant portion of the University budget, enrollment projections greatly impact the fiscal plan. The following student composition factors are critical when projecting enrollment:

- In-State
- Main Campus
- Undergraduate
- On-Campus
- Online
- Out-of-State
- Radford University Carilion
- Graduate
- Off-Campus
- Seat-Based

FY 2026 Tuition Pricing Scenario Model

	Growth	Growth	Flat	Flat
<i>Enrollment Level</i>	8,120	8,120	7,812	7,812
<i>Enrollment Variance %</i>	3.94%	3.94%	0.00%	0.00%
<i>IS UG Tuition Rate Increase %</i>	2.00%	0.00%	2.00%	0.00%
Tuition & Fees (Including Waivers)	\$ 67,832,000	\$ 66,899,000	\$ 66,076,000	\$ 65,195,000
<i>FY25 State Appropriations Base</i>	\$ 94,266,288	\$ 94,266,288	\$ 94,266,288	\$ 94,266,288
<i>FY26 State Appropriations Increase (Nursing - House Bill)</i>	\$ 2,083,000	\$ 2,083,000	\$ 2,083,000	\$ 2,083,000
<i>FY26 State Appropriations Increase (Affordability - House Bill)</i>	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000
<i>FY25 Contingency</i>	\$ 3,900,000	\$ 3,900,000	\$ 3,900,000	\$ 3,900,000
<i>FY26 State COLA Annualization (50% Expense)</i>	\$ 2,176,000	\$ 2,176,000	\$ 2,176,000	\$ 2,176,000
<i>FY26 State Fringe Increase (50%)</i>	\$ 1,214,000	\$ 1,214,000	\$ 1,214,000	\$ 1,214,000
FY 26 State Appropriations	\$ 105,439,288	\$ 105,439,288	\$ 105,439,288	\$ 105,439,288
Other Revenues	\$ 5,307,821	\$ 5,307,821	\$ 5,307,821	\$ 5,307,821
FY26 Adjusted State Revenue Target	\$ 178,579,109	\$ 177,646,109	\$ 176,823,109	\$ 175,942,109
FY25 E&G Base Expense Budget	\$ 164,929,000	\$ 164,929,000	\$ 164,929,000	\$ 164,929,000
FY26 Mandatory Request (Funded from State)	\$ 2,083,000	\$ 2,083,000	\$ 2,083,000	\$ 2,083,000
FY26 Salary Adjustments (3% Salary & 6% Fringe Rate Increase)	\$ 4,519,000	\$ 4,519,000	\$ 4,519,000	\$ 4,519,000
FY26 Mandatory (Non-Technology) Request (RU Funded)	\$ 3,049,000	\$ 3,049,000	\$ 3,049,000	\$ 3,049,000
FY26 Mandatory (Technology) Request (RU Funded)	\$ 279,000	\$ 279,000	\$ 279,000	\$ 279,000
FY26 University Strategic Commitments (Approved)	\$ 751,000	\$ 751,000	\$ 751,000	\$ 751,000
FY26 Divisional Funding Requests	\$ 1,065,000	\$ 1,065,000	\$ 1,065,000	\$ 1,065,000
FY26 Adjusted Expense Budget	\$ 176,675,000	\$ 176,675,000	\$ 176,675,000	\$ 176,675,000
FY26 Adjusted Net	\$ 1,904,109	\$ 971,109	\$ 148,109	\$ (732,891)

Mandatory Costs Impacts

NGF portion		FY23	FY24	FY25	FY26
Personnel (Salary, bonus, wage)	GF	\$3.8	\$3.6	\$1.8	\$2.7
	NGF	\$3.2	\$3.1	\$1.7	\$2.5
Other Central Impacts (Insurance, systems, etc.)	GF	-\$.13	\$.09	\$.25	\$.88
	NGF	-\$.13	\$.09	\$.20	\$.89
Utility Increases	University	\$.21	\$.15	\$1.4	\$1.9
Total NGF/University Share		\$3.28	\$3.34	\$3.30	\$5.29

(\$ in millions)

Proposed Rates: Undergraduate Tuition

		0.0%			2.0%		
	Approved 2024-25	Proposed 2025-26	Dollar Change	Percent Change	Proposed 2025-26	Dollar Change	Percent Change
Full-time ¹							
In-state Undergraduate							
Tuition	\$8,528	\$8,528	\$0	0.0%	\$8,699	\$171	2.0%
Out-of-state Undergraduate							
Tuition	\$21,166	\$21,590	\$423	2.0%	\$22,013	\$847	4.0%
Part-time							
In-state Undergraduate							
Tuition	\$354	\$354	\$0	0.0%	\$361	\$7	2.0%
Out-of-state Undergraduate							
Tuition	\$881	\$899	\$18	2.0%	\$916	\$35	4.0%
tuition rates are based on 12-16 credit hours							

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

Proposed Rates: Undergraduate Tuition

	Approved 2024-25	0.0%			2.0%		
		Proposed 2025-26	Dollar Change	Percent Change	Proposed 2025-26	Dollar Change	Percent Change
Full-time¹							
<u>In-state Undergraduate</u>							
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<u>Out-of-state Undergraduate</u>							
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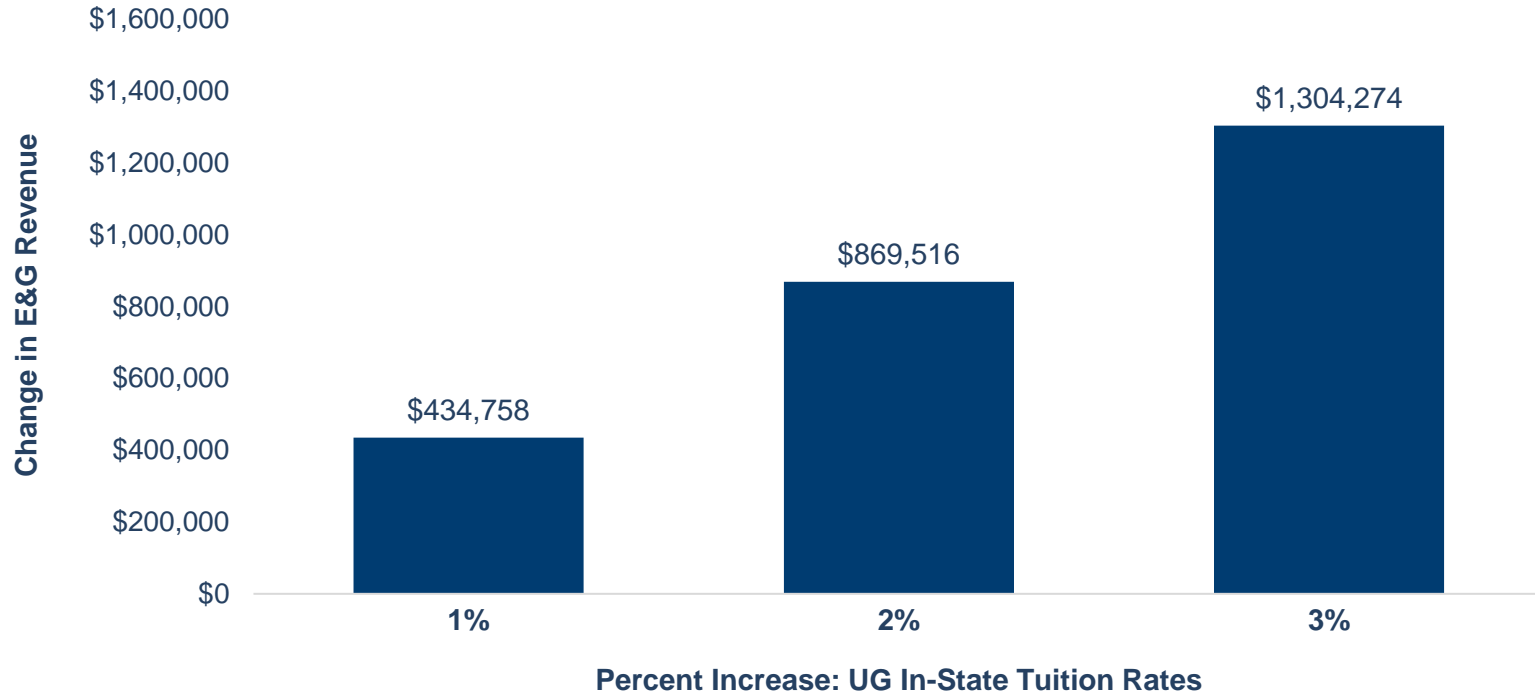
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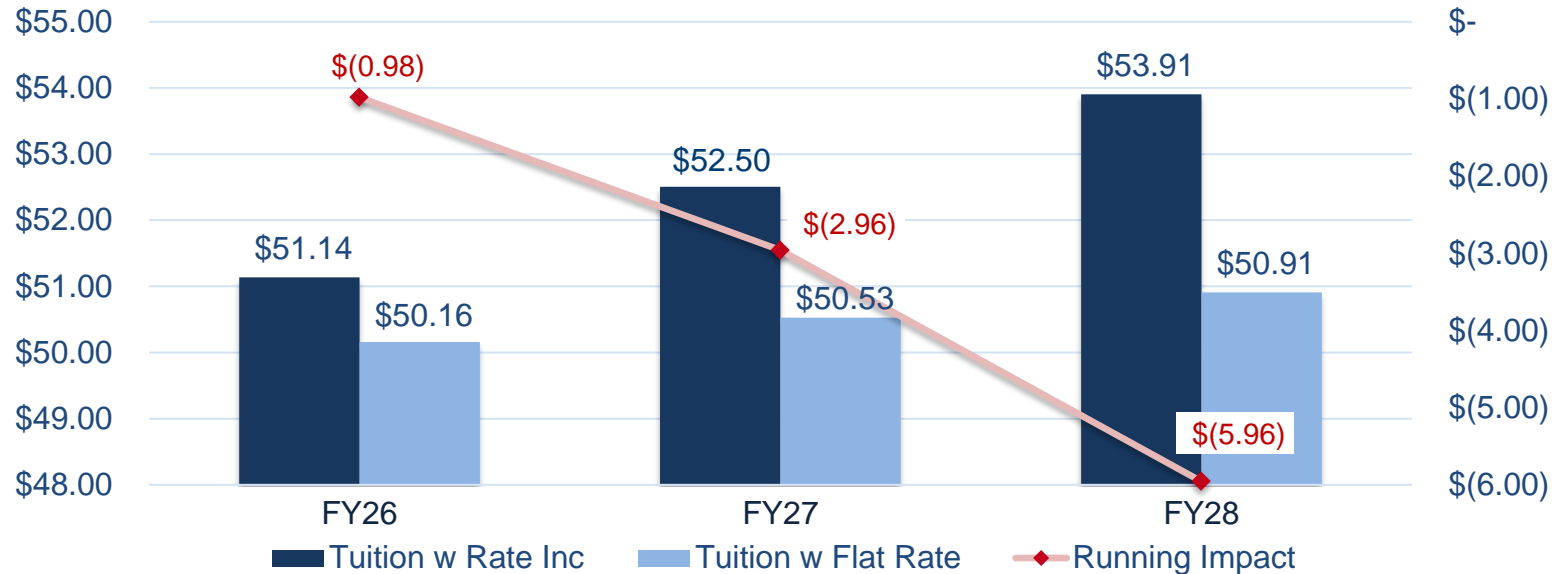
Impact of Tuition Changes



Impact of Tuition Changes

FY26-FY28 Tuition Rate Impact

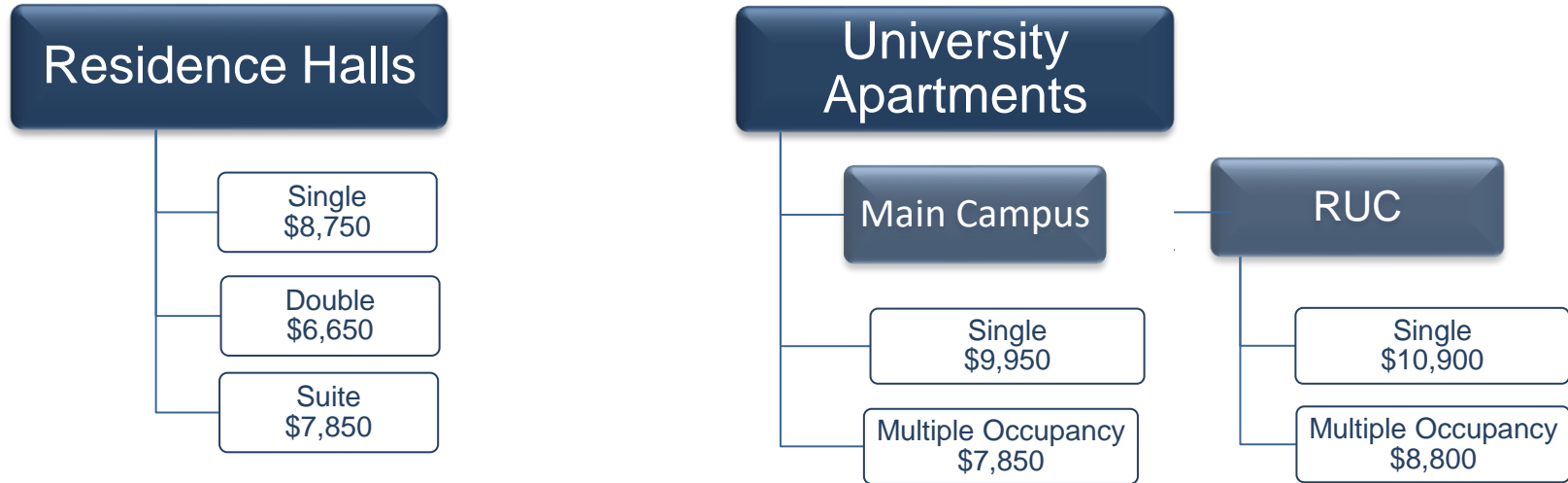
(\$ in millions)



0% vs 2% In-State UG

4% Out-of-State UG

Current Room Rates



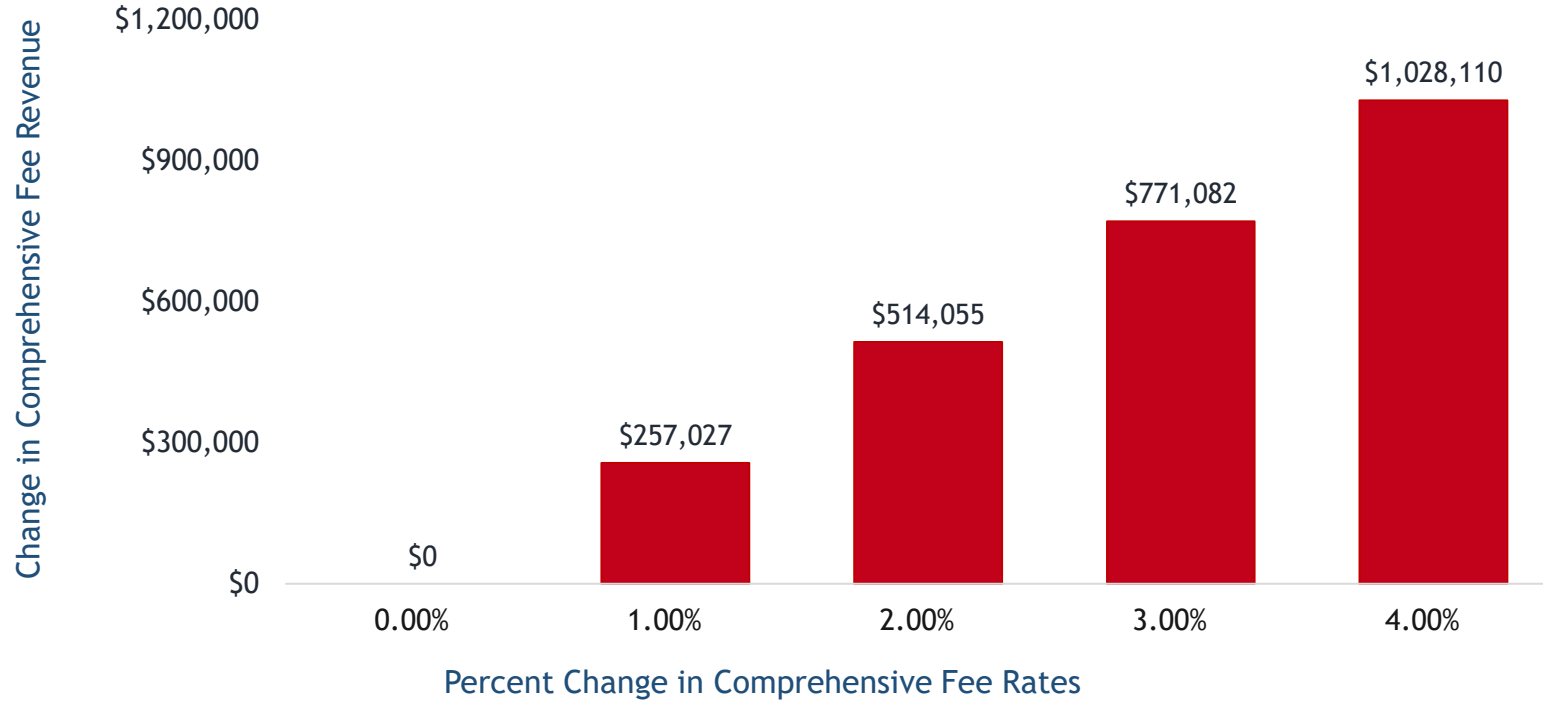
Possible Increase 4% - 8%

Current Board Rates

Highlander Residential	\$5,410	<ul style="list-style-type: none">• 2 meals per day<ul style="list-style-type: none">• Dining Hall or Retail (\$9.25)• \$300 Food Dollars• \$30 Vending Dollars
Highlander All Access	\$5,854	<ul style="list-style-type: none">• Unlimited meals per week – Dining Hall<ul style="list-style-type: none">• 2 per day at Retail (\$9.25)• \$250 Food Dollars
Highlander Junior	\$3,170	<ul style="list-style-type: none">• 105 meals per semester– Dining Hall or Retail (\$9.25)• \$400 Food Dollars – Retail
Highlander Commuter	\$1,148	<p>Buy-In plan – Starts with:</p> <ul style="list-style-type: none">• 25 meals per term – Dining Hall• \$250 Food Dollars

Possible Increase 4% - 8%

Impact of Comprehensive Fee Changes



What's Next

- Continue Budget Development Process
- March 4th - Public Comment Presentation
 - Public announcement of possible Tuition increase
- March 20th – BAAC
 - Recommendation to approve Tuition & Fees
- May 1st
 - Finalize FY26 Budget

Discussion

TEMPORARY CONSTRUCTION EASEMENT

THIS TEMPORARY CONSTRUCTION EASEMENT is dated the _____ day of _____, 2025, by and between Radford University, Commonwealth of Virginia, an institution of higher education and agency of the Commonwealth of Virginia, hereinafter called Grantor, and Norfolk Southern Railway Company, a Virginia Corporation having an address of 650 W Peachtree St NW, Atlanta, GA 30308, hereinafter called Grantee.

WITNESSETH

WHEREAS, Grantor is the owner of that certain real property located in the City of Radford, Commonwealth of Virginia as shown in Exhibit A to this Easement (the "Grantor Property"); and

WHEREAS, Grantee is developing a layover facility on the Grantee Property, and in connection with constructing such facility, Grantee will require, and Grantor has agreed to grant to Grantee, an access in, over and through the Access Area (defined below). The "Access Area" is a portion of the Grantor Property as more particularly described in Exhibit A attached hereto and incorporated herein.

NOW, THEREFORE, That for the sum of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in accordance with Section 23.1-1002 of the Code of Virginia (1950), as amended, Grantor grants unto Grantee, its successors and assigns, the right, privilege, a temporary construction easement of right-of-way, three-thousand seven hundred and five feet (3,705') in length, and seventeen feet (17) wide, for the purpose of ingress and egress over, through and across the Access Area for the purpose of providing vehicular and pedestrian access, ingress and egress to and from the Grantee Property by Grantee and the Grantee Users. For purposes of this Temporary Easement, "Grantee Users" shall mean Grantee and its agents, employees, invitees, licensees, service providers, contractors, subcontractors, agents, affiliates, lenders and any other party permitted to have access to the Grantee Property. The Grantees use of the Access Area shall coincide with the terms as set forth below. Grantee shall cease use of the Access Area if the construction concludes, is terminated, or otherwise is of no further effect.

This Temporary Construction Easement is subject to all existing easements, rights-of-way, covenants, encumbrances and restrictions of record, and is further subject to the following conditions:

- A. Grantor shall be given at least forty-eight (48) hours advance notice prior to the date on which Grantee will require initial access to, or use of, the Easement Area. Grantor's primary contact shall be Michele Thacker whose telephone number is (540) 831-7812.

- B. The Easement Area shall be used by Grantee for the purpose of non-exclusive ingress and egress. The rights hereby granted are for the benefit of the Grantee, its contractors and agents, and Grantor is to receive no benefit therefrom nor any consideration therefor except the covenants, promises and agreements set forth in this Temporary Construction Easement.
- C. The term of this Temporary Construction Easement shall commence on March 1, 2025, and shall expire on March 1, 2026. Grantee shall cease use of the Access Area at the expiration of the defined term or if the construction concludes, is terminated, or otherwise is of no further effect.
- D. Upon completion of construction by Grantee or at the expiration of the defined term of this Temporary Construction Easement, Grantee shall restore the right-of-way as nearly to its original condition as practicable, including backfilling of trenches, reseeding or resodding of lands, removal of trash and debris, and removal of all of Grantee's equipment, accessories or appurtenances. Grantee shall maintain said right-of-way and facilities in such repair as not to endanger or otherwise limit the enjoyment or use of Grantor's property and adjacent properties.
- E. Grantee expressly acknowledges and agrees that Grantee's use of the Access Area shall not limit or interfere with Grantor's access to or use of Grantor's land.
- F. Grantee shall have the right of ingress to and egress from said right-of-way over the lands of Grantor as may be necessary to exercise Grantee's rights herein. Grantee shall exercise such right in such manner as shall not occasion injury or inconvenience to Grantor. Grantee shall at Grantor's election pay for or repair any injury to any of Grantor's land, structures, roads, fences, and other improvements caused by Grantee, its employees, agents or contractors. Grantee shall notify Grantor immediately of any such injury and shall make said payment or repair within thirty (30) days after such election by Grantor; provided, however, that if such injury results in an on-going hazardous condition or a material loss of use of Grantor's property (such as, by way of illustration and not by limitation, a disruption of any utilities or loss of access to Grantor's property) then Grantee shall immediately remedy the hazardous condition or material loss of use. No drainage conditions shall be created or allowed to exist which would be adverse to Grantor's property. Grantor shall not be required to assume any expense in connection with or incident to Grantee's use of the Temporary Easement Area during the term of this Temporary Construction Easement and shall be exempt from any and all charges, costs or assessments of any kind or character on account of such use.

- G. Grantor, its successors and assigns, may continue to use said right-of-way for any purpose not inconsistent with the rights hereby granted, provided such use does not interfere with the safe and efficient construction, operation or maintenance of said facilities being constructed during the time in which the Temporary Construction Easement is in place and further provided that such use is not inconsistent with any laws, ordinances or codes pertaining to the construction, operation or maintenance of said facilities and to which the Grantor is subject.
- H. Grantee hereby agrees to indemnify and save harmless Grantor from and against any and all liability, losses, damages, claims, actions, causes of action, costs and expenses (including attorneys' fees) for personal injury (including death) and/or property damage to whomsoever or whatsoever occurring, arising from or growing out of, directly or indirectly, the presence of Grantee, its agents, servants or employees upon or about the Temporary Easement Area, or in connection with the privileges herein granted, provided such liability, losses, damages, claims, actions, causes of action, costs and expenses is not caused by the negligent acts or willful misconduct of Grantor.
- I. The Temporary Construction Easement of right-of-way, and the use thereof, is intended to be used solely for the benefit of Grantee. No other use shall be permitted without the express written consent of Grantor, which consent Grantor shall be under no obligation to give. Consent shall be evidenced by an amendment to this Temporary Construction Easement, approved and executed with the same formality as this Temporary Construction Easement, and shall be subject to all conditions therein set forth.

IN WITNESS WHEREOF, the parties hereto have executed this Temporary Construction Easement in duplicate as of the date first hereinabove written.

GRANTOR:

RADFORD UNIVERSITY

By: _____

Radford University Board of Visitors
Marquett Smith, Rector

GRANTEE:

NORFOLK SOUTHERN RAILWAY COMPANY

By: _____

Norfolk Southern Railway Company
Kristi Glahn, Real Estate Director

Commonwealth of Virginia,
City of Radford, to-wit:

I, _____, a Notary Public in and for the jurisdiction aforesaid, certify that the foregoing instrument was acknowledged before me on this _____ day of _____, 2025, by Marquett Smith, Rector, Radford University Board of Visitors, Radford University, on behalf of the institution.

Notary Public

My commission expires: _____

Commonwealth of Virginia,
City/County of _____, to-wit:

I, _____, a Notary Public in and for the jurisdiction aforesaid, certify that the foregoing instrument was acknowledged before me on this _____ day of _____, 2025, by Kristi Glahn, Real Estate Director, Norfolk Southern Railway Company, on behalf of the corporation.

Notary Public

My commission expires: _____

Office of the Attorney General
Approved as to form and legal sufficiency:

Senior Assistant Attorney General

OVERVIEW MAP

PROPOSED INGRESS / EGRESS
TO BE ACQUIRED FROM RADFORD
UNIVERSITY SHOWN IN RED
AREA:
17' WIDE BY 3,705' LONG
1.45 ACRES+/-

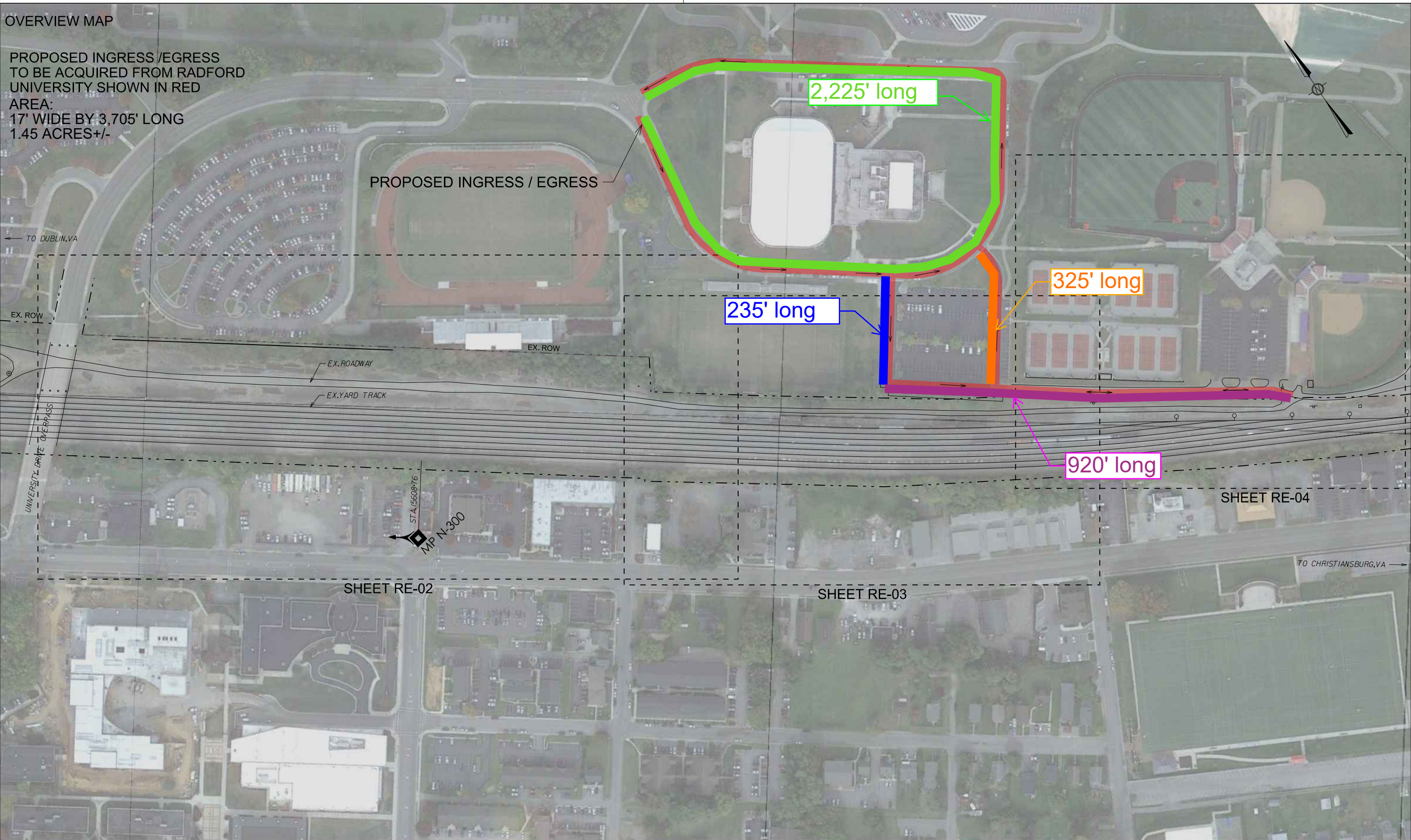
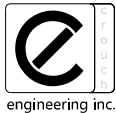


EXHIBIT A

PROJECT NO: 24065
DATE:
DRAWN BY: SAS
CHECKED BY: JHH
REVISIONS:



CROUCH ENGINEERING INC.
5115 MARYLAND WAY, STE 225
BRENTWOOD, TN 37027
PHONE NO. (615) 791-0630

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FOR PERMISSION CONTACT HANNAH A. CROUCH

R	By	Date	Revision Description

 NORFOLK SOUTHERN			
Owning Company: NORFOLK SOUTHERN RAILWAY COMPANY			
Drawing Date: 11/15/24	Operating Division: BLUE RIDGE	PID Number: D3467	
Designed By: SAS	Milepost: NB-299.46	File Number: CRS1115454	
Drawn By: SAS	County: MONTGOMERY	VRN: 15457 & 15458	
Checked By: JHH			

City / State:	RADFORD, VIRGINIA
Project:	PROPOSED LAYOVER FACILITY REAL ESTATE PLAN OVERVIEW
Drawing Number:	TB-2024-9
Sheet Number:	RE-01

**RADFORD UNIVERSITY BOARD OF VISITORS
RESOLUTION**

Approval of Temporary Construction Easement

February 26, 2025

WHEREAS, Radford University Board of Visitors may, pursuant to Virginia Code §23.1-1301(B)(2), grant easements for roads, streets, sewers, waterlines, electric and other utility lines, or other purposes on any property owned by the institution; and

WHEREAS, the New River Valley Passenger Rail Station Authority and Norfolk Southern Railway Company have identified property within the City of Radford and adjacent to Radford University to construct a layover facility in anticipation of passenger rail service; and

WHEREAS, construction of the layover facility requires temporary access through property owned by Radford University; and

WHEREAS, the University seeks approval to grant a temporary construction easement to be used solely by Norfolk Southern Railway Company for the purpose of providing vehicular and pedestrian access, ingress and egress to and from Norfolk Southern Railway Company's property to construct the layover facility; and

WHEREAS, Radford University supports all efforts to promote greater mobility and boost the economic development of our region;

NOW THEREFORE BE IT RESOLVED, the Board of Visitors of Radford University hereby approves, on behalf of the Governor, the Secretary of Administration and on its own behalf, the granting of a temporary construction easement to Norfolk Southern Railway Company.

Intercollegiate Athletics



Board of Visitors

February 26, 2025

House v. NCAA Lawsuit

This is a class action lawsuit brought against the National Collegiate Athletic Association (NCAA) and five collegiate athletic conferences, alleging that the current NCAA rules are anticompetitive and violate antitrust laws. Specifically, the plaintiffs allege that the NCAA and its Power Five conferences conspired to exploit student-athlete behavior and that the NCAA's restrictions on name, image and likeness (NIL) payments and control of TV markets prevent student-athletes from monetizing their market value.



House v. NCAA Settlement

The overall settlement covers three major class action lawsuits brought against the NCAA

- House v. NCAA, Hubbard v. NCAA, and Carter v. NCAA

What does the House v. NCAA settlement include?

- Damages totaling over \$2.75 billion dollars and will be paid over a 10-year period
 - Impact on Radford – NCAA withholding distribution funds over the next 10-years
- Increased benefits to all student-athletes to include increased scholarships and direct pay for the use of their Name, Image and Likeness (NIL) during their enrollment at the institution

Who is included and could receive payments from the damages piece of the settlement?

- Approximately 75% of the damages pool will be paid to Power Five football, 20% to Power Five men's basketball and women's basketball, and the remaining 5% to all other student-athletes.

Will result in a new governance structure for the NCAA.

Virginia House Bill 1505

HOUSE BILL 1505:

On April 18, 2024, Virginia Governor Glenn Youngkin signed a new Name, Image and Likeness (NIL) bill into law that allows public and private colleges and universities in the Commonwealth of Virginia to enter into NIL contracts and compensate student-athletes directly for their use of the student-athletes' NIL. The new law officially went into effect on July 1, 2024.

In addition, this law also permits these colleges and universities to provide resources, services, money, and benefits to outside entities that support NIL opportunities for their student-athletes.



House Settlement: Opting-In

1. Division I schools are permitted but not required to provide new benefits (direct NIL payments and additional scholarships) to student-athletes made available through the settlement. For schools that opt in, each school may determine the level of benefits to provide up to the limit set forth in the settlement.
2. All scholarships will be converted to equivalencies for all schools that opt in. NCAA Division I scholarship limits will be eliminated.

House Settlement: Opting-In

STEP ONE: DETERMINE WHETHER YOUR SCHOOL OPTS IN

Schools must notify the NCAA it will opt-in by March 1 of each year.

Does your school plan to provide payments or additional scholarships made available through the settlement?

YES

Your school is opting in.

In this scenario, your school is bound by new roster sizes and should determine which benefits it will provide to student-athletes.

Continue to step two (next slide).

NO

Your school will not provide direct NIL payments to any student-athletes.

House Settlement: Opting-In

STEP TWO: PROVIDING BENEFITS

Determine the level of benefits your school provides to student-athletes.

EXAMPLES OF OPTING-IN:

Your school provides educational incentives and graduation bonuses to student-athletes in addition to existing Alston payments capped at \$5,980.











Your school does not provide any additional benefits or scholarships but wants the flexibility to provide additional benefits or scholarships during an academic year.

Your school exceeds the equivalency maximum in any sport in the Division I 2024-25 rules manual.

Your school provides direct NIL payments to student-athletes.

House Settlement: A Guide for Schools

House Settlement: Guide for Schools NCAA Division I Educational Resource

	OPT IN*	OTHER DIVISION I SCHOOLS
All student-athletes must report for review all third-party name, image, and likeness (NIL) deals worth \$600 or over.		
Schools may continue to assist student-athletes with their NIL opportunities.		
Schools must comply with the roster limits established by the settlement.		
Schools do not need to follow roster limits established in the settlement.		
Schools must follow scholarship limits in all sports outlined in the 2024-25 NCAA Division I Manual.		
Schools are bound by existing legislation (e.g., current scholarship limits and prohibition of direct institutional NIL payments) in place at the time of final approval.		
Schools must ensure that any additional benefits above what was permitted under 2024-25 NCAA Division I rules comply with the cap.		
Schools must report to the cap-reporting system all benefits contemplated by the settlement (e.g., all exclusive or non-exclusive licenses between the school and its student-athletes for NIL, and other permissible payments or scholarships provided beyond what is currently permitted by NCAA rules).		

POOL CAP

The maximum dollar value of additional payments and/or benefits a school may provide to its student-athletes during an academic year. The pool cap will be calculated and released annually.



The MFRS revenue categories include ticket sales, input revenue from participation in away games, media rights revenue, NCAA distributions and grants; non-media conference distributions; direct revenues from participation in football bowl game, conference distributions of football bowl revenues; and athletics department revenues from sponsorships, royalties, licensing agreements and advertisements.

New Roster Limits with Scholarship Expansion

New roster limits will reduce the number of student-athletes we currently have by 27, which comes in a reduction from men's soccer, women's soccer, baseball, volleyball, and men's golf.

We can offset that by increasing student-athletes in other sports like M/W Cross Country, Women's Indoor/Outdoor Track & Field, and Women's Lacrosse.



Additional Revenue Streams

1. Secure additional private donations that are earmarked for Name, Image & Likeness deals
2. Create special events that brings in new revenue (e.g., Basketball Tipoff Event)
3. Secure additional game guarantees above and beyond what we are already doing.
4. Reallocate current resources to provide additional funding to the student-athletes
5. Create new sponsorship opportunities with our student-athletes to help generate additional revenue

House Settlement: Commonwealth & Beyond

Need for men's and women's basketball to be successful

- We do not want to be one of the few schools not to opt-in to the new revenue share model in the Commonwealth
- This can be a major recruiting advantage for our basketball programs
- Need to look at creating a Basketball General Manager position

Challenges with our current 3rd party collective

- Tartan Town – operated by Student-Athlete NIL (SANIL)
- Does not provide resources to grow effectively
- New financial model that will cost Radford Athletics roughly \$24,000 a year to continue service

House Settlement: Commonwealth & Beyond

Commonwealth Schools that our Opting-In:

- Virginia Tech, University of Virginia, James Madison, VCU, Old Dominion, Norfolk State, Hampton, Longwood, George Mason, William & Mary, and Richmond

Big South Conference:

- Opting-In: High Point & Longwood

Peer Institutions:

- UNC Greensboro, North Florida, ETSU, Coastal Athletic Conference

Discussion

End of Board of Visitors Materials

