

W&M FINANCIAL AFFAIRS FIDUCIARY OVERVIEW FY25

Bylaws of the Board of Visitors V.G Committee on Financial Affairs: The Committee on Financial Affairs considers and makes recommendations concerning the financial affairs of William & Mary and the Virginia Institute of Marine Science, which includes the submission and approval of all budgets and the administration of the financial policies and procedures established by the Board. The Committee has power and authority, subject to the guidelines set by the Board, to invest and reinvest all funds held by the Board as an endowment or in trust for the uses and purposes of William & Mary, the Virginia Institute of Marine Science, and Richard Bland, with the assistance of the Presidents; and the Committee directs and controls the handling of investments by an investment counsel or depository agent at any time employed by the Board. The Rector may appoint a faculty member and student, as detailed in Section V.B.5. and 6., to the positions of non-voting faculty and student committee representatives. The EVP for Finance & Administration staffs the Committee.

Chair: Mr. Petters | Vice-Chair: Mr. Estes | Members: Mr. Norment, Mr. Rathbone

Staff: Mr. Todd, EVP F&A | Mr. Long, AVP Budget & Financial Strategy | Ms. O'Dell, Controller & CFO

SEPTEMBER 2024

Review

- Committee Dashboard and KPIs

Information

- W&M 2025-2026 Operating Budget Requests
- VIMS 2025-2026 Operating Budget Requests

Discussion

- Deep Dive

Actions if Needed

- W&M Six-Year Plan 2024 – 2030
- VIMS Six-Year Plan 2024 – 2030

Closed session as needed on personnel, contracts, property transfers, and other matters

NOVEMBER 2024

Information

- Debt management report

Actions

- Graduate Tuition and Fees
- Receipt of the Consolidated Financial Report for W&M, VIMS, and RBC – FY24
- W&M Receipt of the Financial Report of the Intercollegiate Athletic Department – FY24

Closed session as needed on personnel, contracts, property transfers, and other matters

FEBRUARY 2025: Joint Boards Meeting

Committee does not meet unless specific fiduciary actions are required.

APRIL 2025

Discussion

- Deep Dive

Actions

- W&M FY26 Operating Budget
- VIMS FY26 Operating Budget

Closed session as needed on personnel, contracts, property transfers, and other matters