

WILLIAM & MARY

BOARD OF VISITORS
EXECUTIVE COMMITTEE
DRAFT MINUTES

MAY 18, 2023

BOARDROOM – BLOW MEMORIAL HALL

COMMITTEE MEMBERS PRESENT

Hon. Charles E. Poston, Chair
Ms. Barbara L. Johnson, Vice Chair
Ms. Ardine Williams, Secretary
Mr. S. Douglas Bunch

Ms. Cynthia E. Hudson
Mr. James A. Hixon
Mr. John P. Rathbone

OTHER BOARD MEMBERS PRESENT

Mr. Kendrick F. Ashton, Jr.
Mr. Stephen J. Huebner
Mr. C. Michael Petters

Ms. Laura Keehner Rigas
Dr. Karen Kennedy Schultz
Mr. Brian P. Woolfolk

OTHERS PRESENT

Dr. Katherine A. Rowe, President
Dr. Debbie L. Sydow, President of Richard Bland College
Dr. Peggy Agouris, Provost
Ms. Jackie Ferree, Interim Chief Operating Officer
Ms. Carrie S. Nee, University Counsel
Mr. Eric Sandridge, Deputy Auditor of Public Accounts
Ms. Melanie T. O'Dell, Assistant Vice President Financial Operations and University Controller
Mr. Sean Hughes, Interim Associate Vice President Business Service and Operations Excellence and Executive Director William & Mary Real Estate Foundation
Mr. Jackson Mathews, Executive Director of Auxiliary Services
Mr. Michael J. Fox, Secretary to the Board of Visitors
Ms. Pamela W. Carroll, Executive Assistant to the Chief Operating Officer
Members of the Flat Hat Staff
Staff from William & Mary and Richard Bland College

INTRODUCTORY REMARKS

The Hon. Charles E. Poston, Chair, called the Executive Committee to order at 2:00 p.m.

Mr. Poston noted that Mr. Kendrick F. Ashton, Jr. had notified him he was unable to attend the Executive Committee meeting in person due to a business commitment. Mr. Ashton requested to participate in the meeting electronically from Springfield, VA. Pursuant to the Virginia Freedom of Information Act and Section III.D of the Board bylaws, Mr. Poston moved that the Board approve the use of electronic participation. The motion was seconded by Ms. Ardine Williams and passed by voice vote.

Mr. Michael J. Fox, Secretary to the Board of Visitors, introduced Commencement Speaker, Mr. Patton Oswald and his wife Meredith. Mr. Oswald made a few remarks and then departed the Executive Committee meeting for another commitment.

Mr. Poston asked everyone to pause for a moment of silence in remembrance of Howard J. Busbee BA '65, JD '64, MLT '67, LHD '22, a dear friend, colleague, and someone who deeply loved William & Mary

and was loved by many. Mr. Busbee passed away on May 16, 2023.

Mr. Poston called on Dr. Katherine A. Rowe, President of William & Mary, for comments. President Rowe thanked the Executive Committee and Board Members for joining in the meeting.

Mr. Poston called on Dr. Debbie L. Sydow, President of Richard Bland College (RBC), for comments. President Sydow thanked everyone who attended the RBC Commencement Ceremony the night before.

REPORT FROM AUDITOR OF PUBLIC ACCOUNTS

Mr. Poston called on Ms. Cynthia E. Hudson, Chair of the Committee on Audit Risk and Compliance, to introduce Mr. Eric Sandridge, Auditor of Public Accounts. Mr. Sandridge gave an overview of the 2020-2022 internal audit, stating there were no notable concerns.

With no additional APA business, Mr. Poston thanked everyone from RBC and with a round of applause, they departed the meeting.

Mr. Poston called on Ms. Williams who thanked Ms. Melanie T. O'Dell, Assistant Vice President Financial Operations and University Controller, for her team's work done with the audit and a round of applause was given.

WILLIAM & MARY ADMINISTRATION, BUILDINGS AND GROUNDS

Ms. Williams introduced Ms. Jackie Ferree, Interim Chief Operating Officer, who presented **Resolution 1**, Modification to William & Mary's Six-Year Capital Plan. Ms. Ferree stated that the modification adds an additional practice field at the Dillard Complex. The new practice field will include lighting to enhance safety, extend usage hours and convert the field to turf. This project is 100% privately funded and was in preliminary planning in 2022 and is being brought forward in hopes work can start this summer and be completed by the time students arrive in the fall.

A discussion ensued regarding access to the new practice field by Rec Sports. Mr. Brian Mann, Athletics Director, confirmed there will be access per an agreement.

WILLIAM & MARY FINANCIAL AFFAIRS

Mr. Poston called on Mr. James A. Hixon, Chair of the Committee on Financial Affairs, to provide an overview of **Resolutions 2**, Execution of Dining Hall Ground Lease and Master Lease, and **Resolution 3**, Execution of Amendment to Student Housing and Dining Project Pre-Development Agreement. Mr. Hixon called on Ms. Ferree who reported receipt of the final approval on the bond application by the Williamsburg City Council and progress toward a June 29 financial close target.

CLOSED SESSION

Ms. Williams moved the William & Mary Executive Committee convene into closed session pursuant to §2.2-3711.A.29 for discussion of the terms or scope of a public contract related to the W&M housing and dining facilities master plan where discussion in open session would adversely affect the bargaining position or negotiating strategy of the university; and §2.2-3711.A.8 for consultation with legal counsel regarding W&M regulatory and legal compliance. The motion was seconded by Mr. John P. Rathbone and approved by roll call vote – 7-0 – conducted by Mr. Fox.

At that time Committee and Board members, President Rowe, her leadership team, members of the P3 Committee entered the closed session meeting at 2:24 p.m.

RECONVENED OPEN SESSION

Following the closed session, Committee members and others returned to open session at 2:36 p.m. Ms. Williams moved that the Committee certify by roll call vote that, to the best of each member's knowledge, only matters lawfully exempted from the open meeting requirements under the Freedom of Information Act were discussed, and only matters identified in the motion to have the closed session were discussed. Motion was seconded by Mr. S. Douglas Bunch and approved by roll call vote – 7-0 – conducted by Mr. Fox.

ACTION MATERIALS

Mr. Poston brought forth **Resolution 1**, Modification to William & Mary's Six-Year Capital Plan; **Resolution 2**, Execution of Dining Hall Ground Lease and Master Lease; and **Resolution 3**, Execution of Amendment to Student Housing and Dining Project Pre-Development Agreement as a block and asked for a motion. Motion to approve the block was made by Mr. Bunch, seconded by Mr. Hixon, and approved by voice vote.

Mr. Poston called on Ms. Ferree to present information on the dining agreement. Ms. Ferree announced that after an extensive search process, Aramark will replace Sodexo as the dining vendor on campus effective July 1, 2023. She presented information on recent trends regarding meal plan rates and provided an overview of **Resolution HC-1 (appended)**, FY 2024 Dining Rates Proposal. She noted that through negotiations the university is limiting the dining plan increase to 10% for FY24, the second lowest in the state.

Mr. Poston called for questions and a brief discussion ensued.

At the request of the President, Mr. Poston brought forth **Resolution HC-1**, FY 2024 Dining Rate Proposal and asked for a motion to approve the resolution. Motion was made by Mr. Hixon, seconded by Mr. Rathbone, and approved by voice vote.

Mr. Poston thanked Ms. Ferree and her team for their work.

CLOSED SESSION

Ms. Williams moved the William & Mary Executive Committee convene into closed session pursuant to Va. Codes §2.2-3711.A.1 for the evaluation of the performance of the Presidents of W&M and RBC and discussion of the terms of their appointments; and §2.2-3711.A.8 for consultation with legal counsel regarding strategic matters requiring legal advice. The motion was seconded by Ms. Barbara L. Johnson and approved by roll call vote – 7-0 – conducted by Mr. Fox.

At that time Committee and Board members, President Rowe, and University Counsel entered the closed session meeting at 2:59 p.m.

RECONVENED OPEN SESSION

Following the closed session, Committee members and others returned to open session at 4:05 p.m. Ms. Williams moved that the Committee certify by roll call vote that, to the best of each member's knowledge, only matters lawfully exempted from the open meeting requirements under the Freedom of Information Act were discussed, and only matters identified in the motion to have the closed session were discussed. Motion was seconded by Ms. Johnson and approved by roll call vote – 7-0 – conducted by Mr. Fox.

Mr. Poston moved that the current base salary of the President of Richard Bland College be increased by an amount commensurate with the standard increase provided to other institutional employees following the adoption of the state budget. The motion was seconded by Mr. John P. Rathbone and approved by voice vote.

Mr. Poston moved that the Executive Committee authorize the Rector to pursue an amendment to the employment agreement of the President of William & Mary consistent with the terms discussed in closed session and execute the amended agreement once finalized; approve a performance incentive award for the William & Mary President in the full amount available under her current contract; increase her current base salary commensurate with the standard increase provided to other institutional employees following adoption of the state budget; and authorize the requested payroll adjustment discussed in closed session. The motion was seconded by Mr. James A. Hixon and approved by voice vote.

ADJOURNMENT

There being no further business, Mr. Poston adjourned the meeting at 4:25 p.m.

WILLIAM & MARY
FY 2024 DINING RATES PROPOSAL

Consistent with tuition and fee authority granted to William & Mary in the Code of Virginia, the following dining rate changes are recommended for approval by the Board of Visitors.

An increase of 10% is recommended for the most common All Access Plan with varying increases across other plans dependent upon the level of dining dollars. The University held dining rates flat in FY 2023 during a time of inflation in costs as we assessed the overall program and ultimately issued an RFP for our contracted dining partner moving forward. In addition to the typical inflationary pressures associated with the costs of food and supplies, there have also been negotiated increases to labor costs with unions in the dining industry along with expanding dining services through the new RFP contract. The table below represents the administration's recommendation to both keep the increase as low as possible, while also keeping the dining program from being in a deficit.

MEAL PLAN RATES			
	FY 2023	Proposed FY 2024	Dollar Change
All Access + \$400	5,246	5,770	524
Block 125	4,448	4,878	430
Block 100	3,878	4,218	340
Block 50	2,218	2,348	130
Block 25	1,792	1,872	80
Summer Meal Plan - 50 Block	527	589	62
Summer Meal Plan - 100 Block	1,054	1,178	124

WHEREAS, the proposed increases to dining rates come from an analysis of the cost of the program and the rates needed to meet expenses;

WHEREAS, both labor and non-labor expenses have increased over the past year while William & Mary held rates flat and assessed its overall dining program; and

WHEREAS, William & Mary recognizes the importance of providing an excellent dining experience for students and has held that standard throughout the process of awarding a new dining contract by focusing on extended hours and offerings as well as improved technology and sustainability improvements.

THEREFORE, BE IT RESOLVED, That the Board of Visitors of The College of William and Mary in Virginia approves the dining rates in the table included in this resolution.