



Richard Bland College
BOARD OF VISITOR

DRAFT FINANCE, AUDIT, AND COMPLIANCE COMMITTEE MINUTES

28 January 2026

The Finance, Audit, and Compliance Committee of the Richard Bland College (“RBC” or “College”) Board of Visitors met in open session on Wednesday, January 28, at 8:30 a.m. The meeting was held virtually via Microsoft Teams due to the Governor’s declared state of emergency in response to the winter weather affecting the Commonwealth.

FINANCE, AUDIT, AND COMPLIANCE COMMITTEE MEMBERS PRESENT:

Charles Patton, Chair

Hon. James Dyke Jr.

Bouwien Smits

OTHER BOARD MEMBERS PRESENT:

John Rathbone, Rector

Albert Poole, Vice Rector

Vickie Schray, Secretary

Hon. Christopher Winslow

Hon. Kelly Gee

STAFF PRESENT:

Dr. Debbie Sydow, President

Dr. Kimberly Boyd, Vice President and Chief Research & Innovation Officer

Dr. Tiffany Birdsong, Chief of Staff

Stacey Sokol, Chief Business Officer

Eric Kondzielawa, Chief Operations Officer

Justin May, Chief Enrollment Management Officer

Jesse Vaughan, Chief Marketing and Communications Officer

Charita Johnson, Chief Information Officer

Vicki Humphreys, Chief Development Officer

Dr. Adam Zucconi, Interim Chief Academic Officer

Melissa Mahoney, Controller

Dianna Banks, Director of Human Resources

Terelle Robinson, Associate Director of Government Relations

Ernest Bashikako, I.T. Manager, User Services
Joshua Bolaji, Senior Network Engineer
Shion Michael, Junior IT Administrator
Nathan Moberley, OAG College Counsel
Dr. Eileen Strempele, Strategic Planning and Governance Consultant
Gerrit Smith, Senior Executive Administrator and Clerk to the Board of Visitors

GUESTS PRESENT:

Basil Dosunmu, Treasurer, Richard Bland College Foundation Board of Directors
Ashley Deihl, Principal, Baker Tilly
Morgan Mincy, Manager, Cybersecurity and IT Risk Consulting, Baker Tilly

CALL TO ORDER, QUORUM CONFIRMATION AND APPROVAL OF MINUTES

Chair Chuck Patton called the meeting of the Committee to order at 8:32 a.m., recognized the presence of a quorum, and welcomed attendees to the meeting. He then read the following statement into the record:

Due to a state of emergency declared by the Governor of Virginia in response to severe winter weather, the Committee determined that it was impracticable and unsafe to hold the scheduled in-person meeting on the Richard Bland College campus. In accordance with Virginia Code § 2.2-3708.2, the Committee meeting will therefore be conducted by electronic communication means, using Microsoft Teams, which provides real-time audio and video access for members and the public.

Chair Patton then asked for a motion to approve the minutes of the September 24, 2025, meeting. The motion was made by James Dyke, seconded by Chair Patton, and approved by voice vote. Chair Patton then introduced Ashley Deihl, Principal at Baker Tilly and requested that she present the proposed FY2026 audit plan.

PRESENTATIONS

Ms. Deihl presented the Richard Bland College FY2026 Enterprise Risk Assessment, summarizing Baker Tilly's review of institutional documents, industry context, and leadership interviews. She reported that IT audit remediation and accounting support projects are underway, while the Enterprise Risk Assessment itself is complete. Ms. Deihl's presentation highlighted major high-impact risks, including cybersecurity, accounting and financial reporting, human resources, procurement, and student recruitment and retention. Based on these findings, she recommended prioritizing FY27 audits focused on human resources, cybersecurity, and grant administration. She also outlined potential audit and advisory areas for FY28 and FY29, such as procurement, financial aid, IT governance, and data governance. Ms. Deihl concluded with recommended next steps, including approval of the FY26 Internal Audit Plan and continued Board engagement on high-priority risk mitigation.

Chair Patton thanked Ms. Deihr for her presentation and then asked for a motion to approve **Resolution 2**, FY26 Audit Plan. Mr. Dyke made the motion, seconded by Bouwien Smits, and passed unanimously by voice vote. Chair Patton then introduced Stacy Sokol, Chief Business Officer.

Ms. Sokol provided an update on the College's FY25 APA audit. She shared that the Auditor of Public Accounts (APA) provided RBC with a comprehensive control document that lists 150 questions to assist the College with the FY26 audit, which will be the first as an independent organization. FY25 is the final year that APA will audit RBC as part of William & Mary. Ms. Sokol noted that the materiality threshold for Richard Bland College is \$300,000, which means that audit finding in excess of \$300,000 is considered material.

Melissa Mahoney, Controller, reviewed the financial report included in pre-read materials and updated the Committee on year-end budget projections. She then provided an overview of Governor Spanberger's 2026-27 budget proposal, noting that the College receives approximately \$18 million in state support. Ms. Mahoney discussed key revenue drivers such as enrollment growth, strong housing occupancy, and grant support. She highlighted rising cost pressures, including presidential transition costs, mandated salary increases, health insurance premiums, and IT cloud migration expenses. Ms. Mahoney concluded by outlining proposed cost-saving measures and the College's cost savings and strategic workforce realignment plan to maintain long-term financial stability.

Ms. Sokol next provided a risk report pertaining to campus building conditions. She reported that buildings on the West Campus have an average age of 28 years, while buildings on the East Campus average 81 years. She explained that administrative operations are clustered on the East Campus, and mission-critical academic operations are located on the West Campus. Ms. Sokol noted that the age and condition of the East Campus facilities—built for agricultural and, later, hospital utilization—increase the likelihood of service disruptions, safety risks, emergency repairs, and reputational concerns.

Relative to risk mitigation, Ms. Sokol briefed the committee on the Ellucian Managed Services contract renewal and Banner Cloud migration. Execution of the contract on December 31, 2025, yields considerable savings and locks down annual IT spend through June 2032.

President Debbie Sydow then reviewed the 1971 federal court decision *Norris v. SCHEV* as a reputational risk to RBC and an impediment to academic offerings. In the *Norris v. SCHEV* case, a three-judge panel enjoined RBC from becoming a four-year institution because the court concluded such an escalation would impede Virginia State University's ability to desegregate. She summarized the court's reasoning, which included the racial composition of the two institutions at the time, overlapping program offerings, and shared geographic recruitment regions, while also noting the dissent's concern that the ruling would hinder institutional progress and limit opportunities for black students. President

Sydow stated that today RBC is one of the most diverse institutions of higher education in the Commonwealth; however, VSU has not diversified its student population.

Chair Patton thanked President Sydow for her presentation and then asked for a motion to approve **Resolution 3**, Policy Delineating the Relationship, Roles, and Responsibilities of the Richard Bland College Board of Visitors and the Richard Bland College Foundation Board of Directors. Mr. Dyke made the motion, seconded by Ms. Smits, and approved unanimously by voice vote.

ADJOURNMENT

At 10:12 a.m., there being no further business, Chair Patton called for a motion to adjourn the meeting. Mr. Dyke moved to adjourn, the motion was seconded by Ms. Smits, and it was approved unanimously by voice vote.



Richard Bland College
BOARD OF VISITOR

FINANCE, AUDIT, AND COMPLIANCE COMMITTEE MINUTES

24 September 2025

The Finance, Audit, and Compliance Committee of the Board of Visitors of Richard Bland College (RBC or College) met in open session on Wednesday, September 24, at 9:00 a.m. at the Academic Innovation Center Boardroom, located at 11301 Johnson Road, South Prince George, VA 23805.

FINANCE, AUDIT, AND COMPLIANCE COMMITTEE MEMBERS PRESENT:

Charles Patton, Chair (Mr. Patton participated remotely from Asheville, North Carolina. Va. Code . § 2.2-3708.3.B.4 allows for remote participation for personal matters. Mr. Patton had a prior business trip scheduled for this day and could not participate in-person).

Bouwien Smits

Hon. James Dyke Jr.

OTHER BOARD MEMBERS PRESENT:

John Rathbone, Rector

Albert Poole, Vice Rector

Vickie Schray, Secretary

Hon. Sam Parham

Jason Pode, Faculty Representative

STAFF PRESENT:

Dr. Debbie Sydow, President

Dr. Kimberly Boyd, Vice President and Chief Research & Innovation Officer

Dr. Tiffany Birdsong, Chief of Staff

Gerrit Smith, Senior Executive Administrator and Clerk to the Board of Visitors

Stacey Sokol, Chief Business Officer

Eric Kondzielawa, Chief Operations Officer

Justin May, Chief Enrollment Management Officer

Jesse Vaughan, Chief Marketing and Communications Officer

Charita Johnson, Chief Information Officer

Vicki Humphreys, Chief Development Officer
Dr. Adam Zucconi, Interim Chief Academic Officer
Melissa Mahoney, Controller
Dianna Banks, Director of Human Resources
Dr. Susan Clair, Information Security Officer
Ashley Fuller, Data and Compliance Officer
Ernest Bashikako, I.T. Manager, User Services
Lisa Pond, Associate Director of Administrative Services

GUESTS PRESENT:

David Rasnic, Higher Education Audit Director, Auditor of Public Accounts
Mike Cullen, Principal, Baker Tilly
Colleen Lewis, Director, Finance and Operations, Baker Tilly
Nathan Moberley, College Counsel
Dr. Eileen Stempel, Strategic Planning and Governance Consultant

CALL TO ORDER AND QUORUM CONFIRMATION

At 9:03 the meeting was called to order and the presence of a quorum was recognized.

PRESENTATIONS

David Rasnic, Higher Education Audit Director, Auditor of Public Accounts (APA), provided an overview of APA's role and responsibilities in the Commonwealth. He then discussed the FY25 audit objectives and scope for RBC; the audit review is taking place between September 2025 and February 2026. Given that RBC was governed by William & Mary throughout FY25, RBC will be part of the W&M Group audit, with attention to internal control evaluations. Mr. Rasnic then highlighted prior RBC audit findings in financial reporting, IT security, and student aid compliance, and he emphasized ongoing College efforts to improve oversight and address deficiencies. He then emphasized how the APA values transparency and timely communication with the Board of Visitors.

Mike Cullen and Colleen Lewis, Baker Tilly / RBC Internal Auditor, provided an overview of the company and their internal audit plan for Richard Bland College. They informed the Committee that Baker Tilly has already connected with RBC staff members and begun their assessment. Baker Tilly will review RBC processes and controls and conduct an enterprise risk assessment later this fiscal year.

Melissa Mahoney, Controller, reviewed the financial report included in pre-read materials and updated the Committee on the College Foundation's endowment performance. She then provided a forecast for tuition and fee revenue, auxiliary enterprise revenue, capital

spending, and cash flow for FY26. Ms. Mahoney also summarized the College's financial controls and reporting for the year.

Stacey Sokol, Chief Business Officer, provided an update on the College's mitigation strategies, compliance, and insurance and liability coverage. Ms. Sokol noted several financial risks that RBC and other colleges are facing, including the upcoming "enrollment cliff," affordability and ROI concerns, and policy and funding uncertainty, among others. She then discussed cost mitigation strategies related to salaries and wage inflation, including hiring part-time employees in auxiliary services and operational areas. In total, mitigation strategies save the College a total of over \$2 million annually. Ms. Sokol concluded her remarks by providing an overview of the College's insurance and liability coverage, including the Commonwealth's liability coverage for board members acting within the scope of their volunteer roles as Visitors.

ADJOURNMENT

During the Committee meeting, the virtual connection to Mr. Patton was lost and Committee member Bouwien Smits presided as Chair. There being no further business, Ms. Smits adjourned the meeting at 10:25.

Approved on January 28, 2026



Richard Bland College

BOARD OF VISITORS

Resolution: No. 2 – FISCAL YEAR 2026 INTERNAL AUDIT PLAN

Date: January 28, 2026

WHEREAS, the Board of Visitors of Richard Bland College recognizes the importance of maintaining strong internal controls and effective risk management practices to ensure the integrity, efficiency, and accountability of College operations; and

WHEREAS, Baker Tilly has developed the 2025-2026 Internal Audit Plan to support Richard Bland College by strengthening risk mitigation, enhancing operational effectiveness, and promoting compliance, and which includes the following components:

- **An Enterprise Risk Assessment** that identifies, analyzes, and scores the College's financial, operational, compliance, and strategic risks; and
- **Ongoing compliance support** for Auditor of Public Accounts (APA) requirements related to information systems security and financial operations; and

WHEREAS, the Internal Audit Plan has been developed in accordance with applicable professional standards and is consistent with the requirements of the Commonwealth of Virginia's Audit and Management Services guidelines and the standards set forth by the Institute of Internal Auditors;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Visitors hereby accepts and approves the Fiscal Year 2026 Internal Audit Plan prepared by Baker Tilly as presented; and

BE IT FURTHER RESOLVED, that the President and College administration are authorized and directed to implement the Internal Audit Plan and to report progress, findings, and recommendations to the Finance, Audit and Compliance Committee of the Board of Visitors to ensure continued compliance with Virginia audit standards and best practices.



Richard Bland College

BOARD OF VISITORS

Resolution: No. 3 POLICY TO DELINIATE THE RELATIONSHIP, ROLES, AND RESPONSIBILITIES OF THE BOARD OF VISITORS AND THE FOUNDATION BOARD OF DIRECTORS

Date: January 28, 2026

WHEREAS, the Richard Bland College Board of Visitors (the 'Board') is the governing body of Richard Bland College, established pursuant to Chapter 21.1 of Title 23.1 of the Code of Virginia; and

WHEREAS, the Richard Bland College Foundation Board of Directors (the 'Foundation Board') is a duly incorporated 501(c)(3) nonprofit organization formed to support the mission and strategic priorities of Richard Bland College through fundraising, asset management, and community engagement; and

WHEREAS, the Board recognizes the importance of clearly delineating the roles, responsibilities, and collaborative expectations between the Board and the Foundation Board to ensure effective governance, transparency, and alignment with the College's mission; and

NOW, THEREFORE, BE IT RESOLVED by the Richard Bland College Board of Visitors that the Governance Policy to Delineate Roles, Responsibilities and the Relationship Between the Richard Bland College Board of Visitors and the Richard Bland College Foundation Board of Directors is hereby adopted and shall be incorporated into the Board's official Policy manual; and

BE IT FURTHER RESOLVED that this resolution shall take effect immediately upon adoption and shall remain in force until amended or repealed by subsequent action of the Board.

Governance Policy: Delineation of Roles, Responsibilities and the Relationship Between the Board of Visitors and the Foundation Board of Directors

I. Purpose

This policy establishes clear boundaries and collaborative expectations between the governing body of the College, namely the Richard Bland College Board of Visitors (BoV), and the fiduciary body of the College's affiliated 501(c)(3) nonprofit organization, namely the Richard Bland College Foundation Board of Directors (Foundation Board).

II. Legal Authority and Organizational Identity

Board of Visitors

- Established under **Chapter 21.1 of Title 23.1 of the Code of Virginia.**
- Functions as a **corporate body** known as *The Rector and Visitors of Richard Bland College.*
- Composed of **nine members appointed by the Governor.**
- Operates under the **control of the General Assembly.**

Foundation Board

- Incorporated as a **501(c)(3) nonprofit organization.**
 - Operates independently but in support of the College's mission.
 - Governed by its own **articles of incorporation and bylaws.**
 - Subject to **IRS governance standards** for charitable organizations.
-

III. Roles and Responsibilities

Board of Visitors

Governance and Oversight

- Appoints the College President.
- Holds fiduciary duty, entrusted to act with loyalty, care, and good faith in the best interest of the College.
- Approves academic programs, tuition, and budget.
- Oversees strategic planning, institutional effectiveness, accreditation, and compliance.
- Manages all College property and assets (NOTE: Board supports Foundation's utilization of campus property and assets pursuant to Operating/Support Agreements, leases, and other agreements currently in effect).

Policy and Regulation

- Adopts College policies.
 - Ensures compliance with state and federal laws.
-

Foundation Board

Fundraising and Resource Development

- Raises and manages private funds to support College priorities.
- Oversees endowed scholarships, donor relations, and major gifts.

Asset Stewardship

- Manages Foundation assets in accordance with donor intent and fiduciary standards.
- Ensures transparency and accountability in financial reporting.

Advocacy and Community Engagement

- Promotes the College's mission through community partnerships and events.
 - Serves as ambassadors to alumni, corporate partners, and philanthropic organizations.
-

IV. Collaboration and Communication

- The **President of Richard Bland College** serves as a **liaison** between the two boards and holds an **ex officio role** on the Foundation Board.
- Joint strategic initiatives must be **aligned with the College's mission and comply with current operating and support agreements** when involving College resources or branding.
- The Foundation Board shall **report annually** to the BoV on fundraising outcomes, financial health, and strategic priorities.



Richard Bland College

FY26 Budget Summary

Unadjusted Through 12/31/2025

REVENUES	2023-24 Audited		2024-25 Unaudited		2025-26 Current				
	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget
State Appropriations	\$ 14,895,787	\$ 15,722,235	105.5%	\$ 15,944,525	\$ 15,901,204	99.7%	\$ 16,986,075	\$ 8,431,371	49.6%
Tuition and E&G Fees	\$ 5,986,834	\$ 6,543,933	109.3%	\$ 6,632,909	\$ 5,690,675	85.8%	\$ 7,050,679	\$ 7,222,630	102.4%
Other Revenues	\$ 577,717	\$ 554,652	96.0%	\$ 629,397	\$ 582,411	92.5%	\$ 578,150	\$ 99,241	17.2%
Student Housing	\$ 2,439,095	\$ 2,675,349	109.7%	\$ 2,954,278	\$ 3,620,159	122.5%	\$ 3,831,300	\$ 3,802,289	99.2%
Food Services	\$ 1,058,763	\$ 1,150,290	108.6%	\$ 1,296,600	\$ 1,482,719	114.4%	\$ 1,277,100	\$ 1,880,141	147.2%
Comprehensive Fees	\$ 912,353	\$ 1,423,433	156.0%	\$ 1,035,644	\$ 1,058,712	102.2%	\$ 1,147,255	\$ 1,406,240	122.6%
Other Auxiliary Services	\$ 1,778,800	\$ 1,317,535	74.1%	\$ 493,800	\$ 1,265,609	256.3%	\$ 300,000	\$ 35,799	11.9%
Grant Revenue	\$ 970,439	\$ 190,111	19.6%	\$ 1,070,439	\$ 459,294	42.9%	\$ 629,900	\$ 55,151	8.8%
Total Revenues	\$ 28,619,788	\$ 29,577,538	103.3%	\$ 30,057,592	\$ 30,060,783	100.0%	\$ 31,800,459	\$ 22,932,862	72.1%

EXPENDITURES	2023-24 Audited		2024-25 Unaudited		2025-26 Current				
	Budget	Actual	% of Budget	Budget	Actual	% of Budget	Budget	Actual	% of Budget
<i>Personnel:</i>									
Instruction	\$ 3,852,484	\$ 3,812,214	99.0%	\$ 3,926,896	\$ 4,495,792	114.5%	\$ 3,439,489	\$ 2,376,779	69.1%
Research	\$ -	\$ 216,097	-	\$ 431,172	\$ 265,183	61.5%	\$ 636,411	\$ 61,820	9.7%
Academic Support	\$ 988,348	\$ 1,083,198	109.6%	\$ 669,121	\$ 1,002,430	149.8%	\$ 987,394	\$ 495,392	50.2%
Student Services	\$ 1,667,116	\$ 1,711,529	102.7%	\$ 1,642,270	\$ 1,994,883	121.5%	\$ 1,998,203	\$ 973,921	48.7%
Institutional Support ¹	\$ 5,181,447	\$ 4,506,246	87.0%	\$ 5,561,679	\$ 5,317,398	95.6%	\$ 5,403,259	\$ 2,515,535	46.6%
Operation & Maintenance	\$ 1,469,644	\$ 1,623,220	110.4%	\$ 1,549,821	\$ 1,814,135	117.1%	\$ 1,371,036	\$ 872,120	63.6%
Auxiliary Services	\$ 847,139	\$ 732,862	86.5%	\$ 953,994	\$ 854,865	89.6%	\$ 979,662	\$ 422,720	43.1%
Athletics	\$ 1,004,962	\$ 848,600	84.4%	\$ 945,398	\$ 1,068,115	113.0%	\$ 1,059,955	\$ 511,953	48.3%
Total Personnel	\$ 15,011,140	\$ 14,533,966	96.8%	\$ 15,680,351	\$ 16,812,801	107.2%	\$ 15,875,409	\$ 8,230,240	51.8%
<i>Operating:</i>									
Education & General	\$ 8,154,943	\$ 5,977,482	73.3%	\$ 7,697,840	\$ 5,316,635	69.1%	\$ 8,845,158	\$ 3,746,000	42.4%
Sponsored Programs	\$ 217,000	\$ 239,396	110.3%	\$ 221,200	\$ 1,010,998	457.1%	\$ 239,200	\$ 125,385	52.4%
Auxiliary Services	\$ 1,801,925	\$ 2,878,085	159.7%	\$ 2,228,821	\$ 2,944,017	132.1%	\$ 2,190,062	\$ 807,503	36.9%
Athletics	\$ 1,367,700	\$ 1,341,891	98.1%	\$ 1,883,300	\$ 1,480,464	78.6%	\$ 2,236,000	\$ 458,629	20.5%
Financial Aid	\$ 2,067,080	\$ 1,179,933	57.1%	\$ 2,346,080	\$ 2,440,265	104.0%	\$ 2,414,630	\$ 2,035,562	84.3%
Total Operating	\$ 13,608,648	\$ 11,616,787	85.4%	\$ 14,377,241	\$ 13,192,379	91.8%	\$ 15,925,050	\$ 7,173,079	45.0%
Total Expenditures	\$ 28,619,788	\$ 26,150,753	91.4%	\$ 30,057,592	\$ 30,005,180	99.8%	\$ 31,800,459	\$ 15,403,319	48.4%
Surplus/(Deficit)		\$ 3,426,786		\$ 55,603			\$ 7,529,543		

¹ Prior to year-end cost allocations for financial statement purposes; audited financials show Instruction as largest program expense.



Richard Bland College

Board of Visitors

Finance, Audit and
Compliance Committee

January 28, 2026





MS. ASHLEY DEIHR

Partner
Baker Tilly US



Richard Bland College

Enterprise Risk Assessment

Jan 2026

FY26 Internal Audit Plan Status

Below are the Internal Audit projects for FY 2026. We have included a brief description and status on the progress for each project.

Project	Timing	Status	Description	Notes
IT Audit Remediation Support	October 2025 – June 2026	In Process	Collaborate with the College to remediate information technology (IT) process and controls deficiencies or challenges noted in past external audits	<ul style="list-style-type: none"> • Provided recommendations for remediating prior year IT audit findings and provided support in responding to current audit requests due 1/14. • Will continue assistance through APA audit for questions and management response support.
Accounting Support	October 2025 – June 2026	In Process	Provide expert accounting and audit support to ensure accurate presentation and accounting treatment for RBC's first year of standalone financial statements	<ul style="list-style-type: none"> • Met with financial leadership to discuss addressing SBITA audit findings and enhancing overall financial processes. • Provided sample templates for the College to leverage related to SBITAs. • Requested current policies and procedures related to SBITA to review and will meet to provide feedback.
Enterprise Risk Assessment	November 2025 – January 2026	Complete	Analyze information gathered from document review, industry analysis, and stakeholder interviews to develop an enterprise-wide risk assessment and prioritize internal audit activities for Fiscal Years 2027 and 2028	<ul style="list-style-type: none"> • Report included herein.



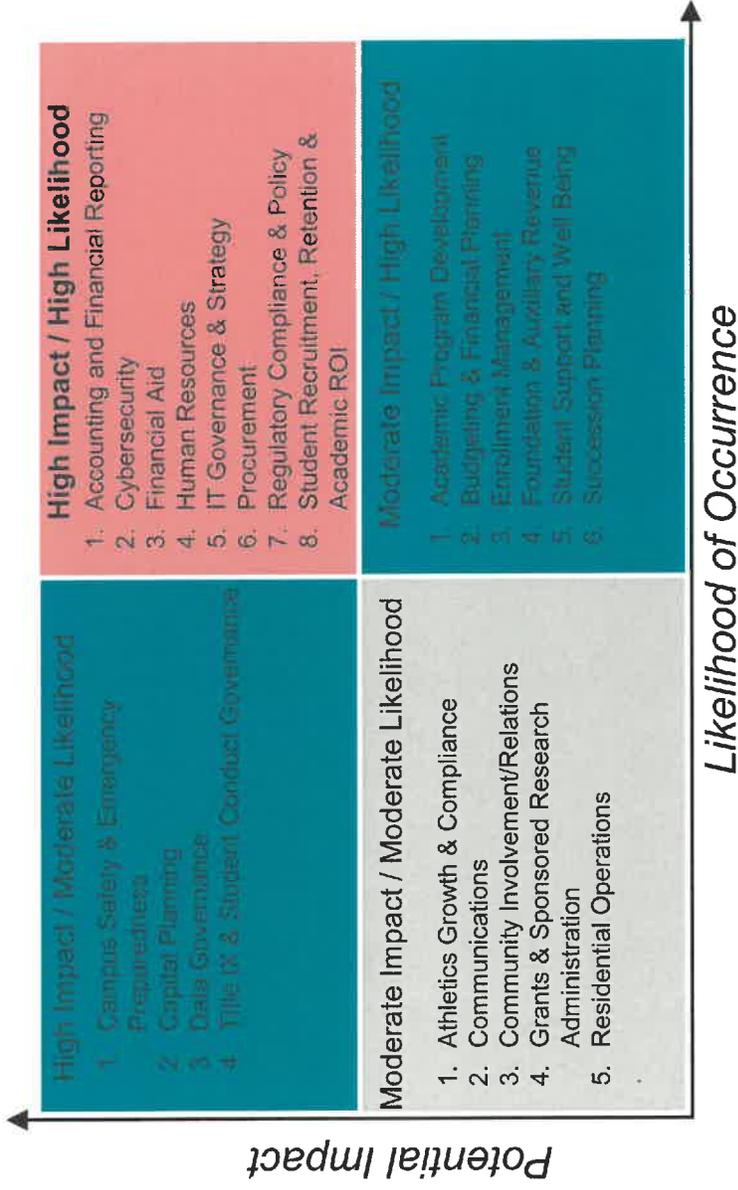
Enterprise Risk Assessment Background & Objectives

- Baker Tilly, in its capacity as the Internal Audit (IA) function for Richard Bland College (RBC or the College), performed an enterprise-wide risk assessment (ERA), which included the following activities:
 - Obtained and reviewed key College documentation and information to understand the College landscape, strategic priorities, current risk exposures, and emerging risks.
 - Held discussions with College leadership and key personnel to understand strategic goals, major initiatives, opportunities and challenges recent and planned changes to RBC's processes and systems.
 - Analyzed information gathered from the document review, industry analysis, and stakeholder interviews to identify and prioritize risk areas, establishing a foundation for further discussions with RBC leadership
- The results of the risk assessment helped inform the development of a risk-based internal audit plan for FY27 and future internal audit considerations.



Preliminary Risk Map

Below depicts the risk areas identified during the ERA, as well as their relative potential impact of and likelihood for occurrence. Not all enterprise risk areas would be audited or evaluated by an IA function, but rather, may need to be managed, monitored, and/or accepted by RBC. Further, these risks do not necessarily represent problems, but areas that may warrant additional attention from management and/or IA to help achieve risk management objectives.



*Risks are listed in alphabetical order and risk descriptions are included in slides 12-16



Proposed FY27 IA Projects

Based on the results of the assessment, IA's understanding of the College, and consideration of known or perceived challenges across the institution and within the higher education industry, we suggest prioritizing the following IA audits for FY2027. We have included a brief scope description for each activity which will be further refined.

Project	Scope	Enterprise Risk(s)
Human Resources Audit	<ul style="list-style-type: none"> Reviewing HR policies, processes, and procedures to confirm documentation is accurate and comprehensive. Assess design of controls currently in place within processes of the HR lifecycle to identify higher risk areas for in-depth analysis, including benchmarking. Providing leading practices to strengthen the selected processes within the HR lifecycle. Perform an enterprise-wide cybersecurity program assessment, using a commonly accepted framework (e.g., NIST Cybersecurity Framework) to identify and validate the implementation of processes and practices for managing information and cyber risks to systems and data. 	<ul style="list-style-type: none"> Human Resources Budgeting & Financial Planning Communications Succession Planning
Cyber Program Audit	<ul style="list-style-type: none"> Examine the College's current and proposed research processes, procedures, and organizational design to understand the financial and reputational risk exposure Evaluate the roles and responsibilities for positions involved in all aspects of the award lifecycle by creating a roles and responsibilities matrix, identifying monitoring and ownership in the handling of pre-award versus post-award. Assess compliance with College and federal requirements for faculty and staff. 	<ul style="list-style-type: none"> Cybersecurity Data Governance IT Governance & Strategy
Grant Administration Review (Advisory)	<ul style="list-style-type: none"> Examine the College's current and proposed research processes, procedures, and organizational design to understand the financial and reputational risk exposure Evaluate the roles and responsibilities for positions involved in all aspects of the award lifecycle by creating a roles and responsibilities matrix, identifying monitoring and ownership in the handling of pre-award versus post-award. Assess compliance with College and federal requirements for faculty and staff. 	<ul style="list-style-type: none"> Grant & Sponsored Research Administration Succession Planning Regulatory Compliance & Policy Communications



FY28 and FY29 Potential Audit Areas

Based on the results of the assessment, IA’s understanding of the College, and consideration of known or perceived challenges across the institution and within the higher education industry, we suggest prioritizing the following IA audits for FY2028 and beyond. We have included a brief scope description for each activity which will be further refined.

Audit	Scope	Enterprise Risk(s)
Procurement Audit	<ul style="list-style-type: none"> Assess the design of existing controls for key procurement processes that support major purchases and recurring transactions. Understand more clearly the “root cause” (e.g., issues with roles, technology, and/or policies, procedures, or processes) of its Procurement Services operational challenges to assist leadership with facilitating institutional decision-making and developing an accountable action plan to address challenges. 	<ul style="list-style-type: none"> Procurement Budgeting & Financial Planning Succession Planning Foundation & Auxiliary Review Communications
Cybersecurity Incident Response Audit	<ul style="list-style-type: none"> Evaluate the effectiveness of the university’s cybersecurity incident response program and assess against frameworks (e.g., NIST Cybersecurity Framework (CSF), NIST Special Publication (SP) 800-61 Revision 3)). 	<ul style="list-style-type: none"> Cybersecurity IT Governance & Strategy
Financial Aid Audit	<ul style="list-style-type: none"> Assess the design and operating effectiveness of internal controls to ensure compliance with federal regulations governing the administration, disbursement, and reporting of Title IV funds. Review the effectiveness of financial aid management systems in complying with federal financial aid requirements, and streamlining aid processing and accuracy. Confirm that any prior audit findings have been appropriately addressed, via validation of corrective actions. 	<ul style="list-style-type: none"> Accounting and Financial Reporting Financial Aid Regulatory Compliance & Policy
Asset Management Lifecycle Audit	<ul style="list-style-type: none"> Assess the currently implemented practices for asset management (e.g., laptops, servers, systems, applications) and their related lifecycle (e.g., procurement, maintenance, disposal). 	<ul style="list-style-type: none"> Cybersecurity IT Governance & Strategy



FY28 and FY29 Potential Advisory Areas

Based on the results of the assessment, IA's understanding of the College, and consideration of known or perceived challenges across the institution and within the higher education industry, we suggest prioritizing the following IA advisory reviews for FY2028 and beyond. We have included a brief scope description for each activity which will be further refined.

Review	Scope	Enterprise Risk(s)
Tier Two Authorization Review	<ul style="list-style-type: none"> Review progress-to-date against the approved Tier Two implementation roadmap, including milestones, deliverables, and target timelines. Assess the completeness of current remediation plans and identify factors contributing to delays, bottlenecks, or rework. Assess the adequacy of monitoring and reporting mechanisms used to track Tier Two progress. Provide leading-practice insights to support ongoing optimization to achieve Tier Two status. 	<ul style="list-style-type: none"> Academic Program Development Budgeting & Financial Planning Capital Planning Enrollment Management Regulatory Compliance & Policy Student Recruitment, Retention & Academic ROI
IT Governance Review	<ul style="list-style-type: none"> Assess the IT governance structure, including the people and processes, alignment of strategy and governance with institutional goals, addressing new/changing needs, succession planning, IT service management (ITSM) and project management, and providing effective service. 	<ul style="list-style-type: none"> IT Governance & Strategy Succession Planning
Data Governance Review	<ul style="list-style-type: none"> Conduct a review of data management and data governance practices, including data security requirements and applicable regulations, to assess the protections of institutional data. 	<ul style="list-style-type: none"> Data Governance Cybersecurity



Next Steps for Richard Bland College

Based on the results of the enterprise risk assessment, next steps include:





Appendices

Appendices

- Appendix A: Enterprise Risk Framework
- Appendix B: Richard Bland College Strategic Priorities
- Appendix C: Richard Bland College Participants
- Appendix D: Risk Descriptions



APPENDIX A

Enterprise Risk Framework

Environmental – factors external to the organization			
Competition	Environmental, Social & Governance (ESG)	Government	Reputation
Disaster Recovery	Emerging Technologies	Legal	Regulatory
Economic Conditions	Foreign Influence	Market Demands	
Strategy – factors impacting strategic objectives, planning and decision making			
Advancement & Endowment	Compliance	Financial	Resources
Alumni & Donor Relations	Enrollment Strategy	Investments	Strategic Planning
Business Model			
Organization- attributes of the college and department			
Attrition	Ethics & Code of Conduct	Leadership	Values
Communication	Governance	Mission	Strategic Financial Planning & Budgeting
Processes and Operations – factors affecting the quality or efficiency of activities, including management of day-to-day programs, processes & resources			
Academic Quality	Compliance	Finance	Research
Business Continuity	Contracts	Fraud	Succession Planning
Communication	Crisis Management	Human Resources	
Information – factors related to college cords and knowledge			
Access	Cybersecurity	Financial Information	Privacy / Security
Availability	Data Integrity	Intellectual Property	
Infrastructure – factors affecting facilities and systems			
Accessibility	Capacity	Maintenance	Utilities
Availability	Facilities	Physical Safety	Reliability
Students & Campus Community – factors affecting the student experience, and or the campus community			
Campus Safety	Financial Aid	Housing	Student Experience & Expectations
Counseling	Health & Wellness	Recruitment & Admissions	Student Organizations
			Student Retention & Success



APPENDIX B

Richard Bland College Strategic Priorities

Priority 1: Build Portfolio of High-value Credentials Aligned with Market Demand

- Execute Strategic Enrollment Management (SEM) plan, including the launch of a robust portfolio of online credentials aligned with high-demand jobs
- Expand STEAM-h competencies for regional students by expanding dual enrollment opportunities leading to two-year degrees, pathways to employment, and transfer to undergraduate and graduate-level STEAM-h degree programs
- Identify and execute strategic partnerships that expand high-value academic and career pathways available to students

Priority 2: Improve Student Completion Outcomes

- Improve the graduation rate
- Enhance student persistence and retention
- Equip faculty, staff and students with AI competencies that align with learning outcomes and strategic goals

Priority 3: Optimize Resources to Remain Affordable and Accessible

- Grow endowment and sponsored programs to increase scholarships and emergency grants
- Attract tenants and utilize the Business Innovation Park to generate revenue and provide internship, applied research and career exploration opportunities
- Secure Tier Two authorization to reduce cost and improve operational and academic outcomes



APPENDIX C

Richard Bland College Participants

Interviewees

- Dianna Banks, Human Resources Director
- Brooklynn Bilyard, Interim Director of Student Life
- Tiffany Birdsong, Chief of Staff
- Kim Boyd, Chief Research & Innovation Officer
- Susan Clair, Information Security Officer
- Christie Clarke, Interim Title IX Coordinator
- Ashley Fuller, Data & Compliance Officer
- Vicki Humphreys, Chief Development Officer
- Charita Johnson, Chief Information Officer
- Lisa Johnson, Director of Financial Aid
- Eric Kondzielawa, Chief Operating Officer
- Melissa Mahoney, Controller
- Justin May, Chief Enrollment Management Officer
- Scott Newton, Director of Athletics
- Layne Peebles, Procurement
- Stacey Sokol, Chief Business Officer
- Dr. Debbie Sydow, President
- Thomas Travis, Director of Campus Safety & Chief of Police
- Adam Zucconi, Chief Academic Officer



APPENDIX D – RISK DESCRIPTIONS

High Impact / High Likelihood

Risk	Risk Description	Link to Strategic Priorities
Accounting and Financial Reporting	<ul style="list-style-type: none"> • Potential for financial fraud, misappropriation of funds, or misuse of university resources • External and internal reporting accuracy • Compliance with new accounting pronouncements and/or accounting standards (e.g., Generally Accepted Accounting Principles [GAAP], Financial Accounting Standards Board [FASBI]) 	<ul style="list-style-type: none"> • Priority 3: Optimize Resources
Cybersecurity	<ul style="list-style-type: none"> • Evolving threats and increasing sophistication in the cyber space • External threats (e.g., ransomware and phishing attacks) on data, systems, and people continue to advance in sophistication and increase volume • Frequently changing IT environment with subsequent cybersecurity program changes to meet needs of users 	<ul style="list-style-type: none"> • Priority 3: Optimize Resources
Financial Aid	<ul style="list-style-type: none"> • Providing inadequate financial aid or assistance • Dependent on federal and district investments (e.g., grant program, Pell) • Compliance with federal and district regulations • Inconsistent application of financial aid policies across all students 	<ul style="list-style-type: none"> • Priority 1: Build Portfolio of High-Value Credentials • Priority 3: Optimize Resources
Human Resources	<ul style="list-style-type: none"> • Lengthy hiring process with multiple layers of controls and checks that slow onboarding and make it difficult to respond quickly to staffing needs caused by high turnover among blue-collar staff. • Lean workforce structure with multiple role consolidations. • Shortage of workforce personnel and availability of candidates in the higher education workforce. • Ability to retain personnel in critical operational areas and areas that deliver services to students and support the student experience (e.g., student engagement coordinator, finance operations, IT, public safety). 	<ul style="list-style-type: none"> • Priority 1: Build Portfolio of High-Value Credentials • Priority 3: Optimize Resources



APPENDIX D – RISK DESCRIPTIONS

High Impact / High Likelihood (continued)

Risk	Risk Description	Link to Strategic Priorities
IT Governance & Strategy	<ul style="list-style-type: none"> Decentralized IT support levels and expertise Lack of standardization of IT processes/procedures, data tools, and software use Outdated or inadequate technology infrastructure Inconsistent or poor integration of IT systems 	<ul style="list-style-type: none"> Priority 3: Optimize Resources
Procurement	<ul style="list-style-type: none"> Vendor commitments occurring prior to formal procurement approvals and outside standard procurement workflows. Improper implementation of approval workflow creating gaps in segregation of duties and inconsistent three-way match enforcement. System limitations for Banner/ eVA and usage of manual invoice tracking causing delays in procurement process. 	<ul style="list-style-type: none"> Priority 3: Optimize Resources
Regulatory Compliance & Policy	<ul style="list-style-type: none"> Increased compliance and state and federal regulations on higher education. Legal and reputational risk from non-compliance with federal and local regulations. 	<ul style="list-style-type: none"> Priority 3: Optimize Resources
Student Recruitment, Retention & Academic ROI	<ul style="list-style-type: none"> Outreach strategies depend heavily on high school partnerships, which require ongoing investments. Shift from outsourcing international recruitment to managing it internally, requiring new processes and resource allocation. Efforts to address student advising capabilities to better support students. Graduation and transfer rates remain low compared to strategic goals. Ability to adapt to the evolving needs of students' post-pandemic. High recruitment costs combined with the risk of early transfer-out reduce return on investment. 	<ul style="list-style-type: none"> Priority 1: Build Portfolio of High-Value Credentials Priority 2: Improve Student Completion Priority 3: Optimize Resources

APPENDIX D – RISK DESCRIPTIONS

High Impact / Moderate Likelihood

Risk	Risk Description	Link to Strategic Priorities
Campus Safety & Emergency Preparedness	<ul style="list-style-type: none"> • Open campus environment and unlocked access points. • Transition to a new emergency notification system and limited experience with full-scale emergency activations. • Overextended campus police leadership. 	<ul style="list-style-type: none"> • Priority 2: Improve Student Completion
Capital Planning	<ul style="list-style-type: none"> • High demand for housing (waitlists, dorms at capacity) and recent transitions from hotels to apartments. • Active capital plan includes housing expansion and modernization of campus facilities, but funding constraints hold project back. 	<ul style="list-style-type: none"> • Priority 3: Optimize Resources
Data Governance	<ul style="list-style-type: none"> • Unclear ownership, lack of data quality standards, insufficient policies or monitoring leading to inaccurate, incomplete, or inconsistent data. 	<ul style="list-style-type: none"> • Priority 3: Optimize Resources
Title IX & Student Conduct Governance	<ul style="list-style-type: none"> • Absence of a dedicated Title IX coordinator role and recent reassignment of responsibilities to the president's office. • Inconsistent documentation and timelines for Title IX case management. • Limited enforcement mechanisms for mandatory training and student participation in conduct processes. 	<ul style="list-style-type: none"> • Priority 2: Improve Student Completion



APPENDIX D – RISK DESCRIPTIONS

Moderate Impact / High Likelihood

Risk	Risk Description	Link to Strategic Priorities
Academic Program Development	<ul style="list-style-type: none"> • Alignment of academic offerings with shifting market demands and regional demographic changes. • Pace of introducing new programs (e.g., micro-credentials, AI integration) relative to faculty capacity and governance maturity. • Financial pressures to maintain affordability for first-generation and low-income students, including shift to lower-cost learning material and faculty-made resources. 	<ul style="list-style-type: none"> • Priority 2: Improve Student Completion
Budgeting & Financial Planning	<ul style="list-style-type: none"> • Transition to zero-based budgeting requiring cultural change and adoption of new resources across departments. • Reliance on manual processes and Banner system limitations for financial reporting/monitoring. 	<ul style="list-style-type: none"> • Priority 1: Build Portfolio of High-Value Credentials • Priority 3: Optimize Resources
Enrollment Management	<ul style="list-style-type: none"> • Reliance on enrollment growth as a primary revenue source despite demographic shifts and competition from online/dual enrollment programs. • Strategic enrollment targets tied to financial sustainability amid shrinking regional population and changing student demand/preferences. 	<ul style="list-style-type: none"> • Priority 2: Improve Student Completion
Foundation & Auxiliary Revenue	<ul style="list-style-type: none"> • Facility rentals and event billing processes lack robust checks and balances. • Payroll donation reconciliation gaps between payroll system and foundation accounts. • Business Innovation Park lease documentation and revenue tracking lacks oversight. 	<ul style="list-style-type: none"> • Priority 1: Build Portfolio of High-Value Credentials • Priority 3: Optimize Resources
Student Support & Well Being	<ul style="list-style-type: none"> • Limited counseling resources, currently one counselor managing a high caseload for mental health needs across student body. • Underprepared student cohorts with limited academic support resources following post-Covid learning gaps. 	<ul style="list-style-type: none"> • Priority 2: Improve Student Completion
Succession Planning	<ul style="list-style-type: none"> • Potential loss of institutional knowledge during periods of high turnover due to lack of documented SOPs and manuals for critical roles (e.g., financial aid, admissions, compliance) • High turnover and staffing instability in administrative functions. 	<ul style="list-style-type: none"> • Priority 3: Optimize Resources



APPENDIX D – RISK DESCRIPTIONS

Moderate Impact / Moderate Likelihood

Risk	Risk Description	Link to Strategic Priorities
Athletics Growth & Compliance	<ul style="list-style-type: none"> Expansion from 5 to 16 teams and 200+ athletes, increasing exposure to eligibility, insurance, and Title IX compliance requirements. Recruiting challenges for sports, in part due to procurement delays under current governance. Additional administrative burden for athletic travel (e.g., per diem rates not covering most accommodations, requiring manual workarounds and paperwork). 	<ul style="list-style-type: none"> Priority 1: Build Portfolio of High-Value Credentials Priority 2: Improve Student Completion Priority 3: Optimize Resources
Communications	<ul style="list-style-type: none"> Siloed communication across departments lead to delays in information flow and processes such as onboarding or filling required forms. Student communication heavily reliant on email despite low engagement, current efforts to implement text messaging systems. 	<ul style="list-style-type: none"> Priority 1: Build Portfolio of High-Value Credentials Priority 2: Improve Student Completion Priority 3: Optimize Resources
Community Involvement/ Relations	<ul style="list-style-type: none"> Expansion of athletic events and campus activities introduces additional risk related to insurance coverage, liability management, and participant safety. Large-scale events with external attendees create heightened security and crowd control challenges. 	<ul style="list-style-type: none"> Priority 3: Optimize Resources
Grants & Sponsored Research Administration	<ul style="list-style-type: none"> Rapid growth of grants portfolio (\$0M to \$10M in four years) without a centralized grants management module. Inconsistent adherence to the Grants Administration Manual across departments. Scaling to 10-12 grants annually leads to exposure for more federal compliance requirements. 	<ul style="list-style-type: none"> Priority 1: Build Portfolio of High-Value Credentials Priority 2: Improve Student Completion Priority 3: Optimize Resources
Residential Operations	<ul style="list-style-type: none"> Housing demand exceeds capacity, dorms at full occupancy with active waitlists. Ongoing StarRez housing system upgrade with concurrent staffing constraints. Recent transitions from hotels to apartments and the opening of a new dorm. Incidents involving student conduct are being escalated directly to the Director of Student Life rather than the Residence Director. 	<ul style="list-style-type: none"> Priority 2: Improve Student Completion Priority 3: Optimize Resources



FY25 APA AUDIT UPDATE



MS. STACEY SOKOL
Chief Business Officer

APA FY25 AUDIT UPDATE

APA is finalizing review of:

- Finance
- Information Systems Security
- Internal Controls Document: Prep for FY26 audit

Any RBC findings will be presented separately from W&M

- RBC-specific results letter/summary report



MS. MELISSA MAHONEY

Controller

Year - End Budget Projections

REVENUES	2025-26 Current			FY26 Year-End Projections
	Budget	Actual	% of Budget	
State Appropriations	\$ 16,986,075	\$ 8,431,371	49.6%	\$ 16,986,075
Tuition and E&G Fees	\$ 7,050,679	\$ 7,222,630	102.4%	\$ 6,500,367
Other Revenues	\$ 578,150	\$ 99,241	17.2%	\$ 578,150
Student Housing	\$ 3,831,300	\$ 3,802,289	99.2%	\$ 3,831,300
Food Services	\$ 1,277,100	\$ 1,880,141	147.2%	\$ 1,692,127
Comprehensive Fees	\$ 1,147,255	\$ 1,406,240	122.6%	\$ 1,265,616
Other Auxiliary Services	\$ 300,000	\$ 35,799	11.9%	\$ 35,799
Grant Revenue	\$ 629,900	\$ 55,151	8.8%	\$ 314,950
Total Revenues	\$ 31,800,459	\$ 22,932,862	72.1%	\$ 31,204,384

- December shows over 100% of student revenue, as non-payment drops and no-shows were processed in January. For projections the tuition, housing, food, and comprehensive fees have been lowered.
- Other auxiliary services and grant projections are conservative.



Year - End Budget Projections

EXPENDITURES	2025-26 Current		FY26 Year-End Projections
	Budget	Actual	
Total Personnel	\$ 15,875,409	\$ 8,230,240	\$ 16,751,706 51.8%
Total Operating	\$ 15,925,050	\$ 7,173,079	\$ 14,696,158 45.0%
Total Expenditures	\$ 31,800,459	\$ 15,403,319	\$ 31,447,863 99%

- December shows approximately 48% of budget spent.
- Personnel projections include a **proposed 2% bonus**, conservatively estimated at \$290k. Potential to be lower based on General Assembly bonus requirements.
- Operating projections include **unbudgeted IT expense** for Ellucian Cloud Services, estimated at \$350k. Considerable FY26 operational cuts were made to cover the unbudgeted expenses.



2026-27 Budget Development

Governor's Proposed Budget

- **Salary Increases:** 2% raise for FY27 and FY28
- **Health Insurance:** 13% increase in employer paid premiums FY27; 5% in FY28
- **Operating Language Item 243:** Caps annual tuition/ E&G fee increase to lower of 2.5% or inflation
- **Capital Projects:** No current funding for RBC in Governor's version

Budget Amendments began January 16th with crossover February 18th



2026-27 Budget Development

Governor's Proposed Budget

- **General Appropriation:** FY27 \$15,193,998 ↑ / FY28 \$15,039,648 ↓
- **Auxiliary Sum Sufficient:** FY27 \$16,580 ↑ / FY28 \$16,580 ✓
- **Student Financial Assistance:** FY27 \$2,466,630 ↑ / FY28 \$2,414,630 ↓
- **Maintenance Reserve:** FY27 \$467,194 ↑ / FY28 \$467,194 ✓

Total State Support: FY27 \$18,144,402 ↑ / FY28 \$17,938,052 ↓

↑ Increase from prior fiscal year

✓ Consistent with prior fiscal year

↓ Decrease from prior fiscal year



2026-27 Budget Development

RBC Operating Revenue Drivers

- **Credit Hours:** Models based on 25k traditional credits (CY 26k+)
- **Housing Occupancy:** Room & board at 90% occupancy (CY 95%)
- **Tuition Increase Options** (inflation 2.7%):
 - In-state & Online: 2.5% to 5%
 - Out-of-State: 5% increase for SCHEV cost-of-instruction compliance
- **Grant Support:** Salary & IDC Recoveries of \$431,061
- **Other Revenue Considerations:**
 - Equipment Trust Fund Recoveries of \$160,149
 - Foundation Salary & Aid supplements of \$517,755



RBC Operating Expense Drivers

- **FY27 Additional Needs of \$1.8M (6% of total budget)**
 - New interim presidential salary, in addition to former president salary: \$420k
 - Governor's proposed 2% pay raise: \$388k
 - Employer Health Insurance Premiums: \$115k
 - IT Cloud Migration Support: \$925k
- **Expense Cuts Under Consideration**
 - Operating cuts to non-mission critical expenses: 25% from travel and professional development; 10% reduction to entertainment, apparel, supplies; other cuts to equipment & repairs (utilize Maintenance Reserve funds instead)
 - Cost Savings and Strategic Workforce Realignment Plan



DRIVING FACTORS

- Level state funding + unfunded mandates (bonus, pay raise, decreased maintenance reserve)
- Inflationary pressures
- Compliance pressures, including Level/Tier I
- Federal uncertainty, e.g., PELL, sponsored programs
- Real rather than averaged employee health benefits

WORK PLAN

- Workgroup (HR, Business, Finance, CEO, CoS) established in November when budget development began
- Investment in core educational mission held harmless
- Scalpel approach rather than 6% cut
- Identification of operational cost - savings prioritized (outsourced solutions, policy updates for efficiency, deferred procurement, reduced travel, salary savings via attrition)
- Workforce restructuring aligned with 2028 strategic plan and priority goals

Cost Savings and Strategic Workforce Realignment Plan

- Identify operational efficiencies and cost-saving measures, including targeted outsourcing options and deferred procurement.
- Prioritize resources to support mission: teaching, learning, and student success.
- Targeted discussions with retirement-eligible employees to support planned transitions and cost reduction.
- Evaluation of reduction of part-time staffing hours.
- Comprehensive review of full-time workforce needs to ensure alignment with strategic priorities and long-term sustainability.



FY27 Funding Requests

VMSDEP: \$300k

Bridge the gap between waivers to military students and funding provided

Mental Health: \$500k

Unmet current need for student mental health and general wellness support

RBC Online: \$477k

Expand access for online access to adult learners and dual enrollment and working professionals.

Operations: \$309k

Continuation of FY25 additional funding support given May 2025

Financial Aid: \$52k

Continuation of FY25 additional funding support given May 2025

Capital Project: \$2.2M

Planning funds for construction of new Emergency Operations Center



Richard Bland College



MS. STACEY SOKOL
Chief Business Officer

CAMPUS CONDITION OVERVIEW

West Campus: Average Building Age – 28 Years

Facility Condition Index (FCI)

- <0.05 = Good** • 2 buildings
- 0.05–0.15 = Fair** • 3 buildings
- 0.15–0.30 = Poor** • 0 buildings
- >0.30 = Critical** • 1 building*



Academic Innovation Center



Freedom Hall



Ernst Hall



McNeer Hall



Patriot Hall



Statesman Hall



CAMPUS CONDITION OVERVIEW

East Campus: Average Building Age – 81 Years

Facility Condition Index (FCI)

<0.05 = Good
• 0 buildings

0.05–0.15 = Fair
• 4 buildings

0.15–0.30 = Poor
• 3 buildings

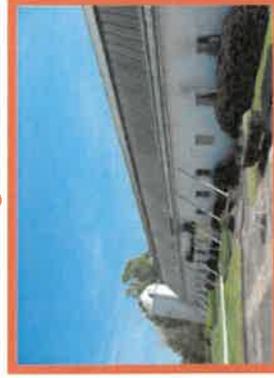
>0.30 = Critical
• 1 building



President's House



Campus Police



Barn Theatre



Pecan Hall



Hospitality House



Commerce Hall



Maze Hall



Maintenance Building



Richard Bland College

CAMPUS CONDITION OVERVIEW

East Campus: Average Building Age - 81 Years

Facility Condition Index (FCI)

- <0.05 = Good
 - 0.05-0.15 = Fair
 - 0.15-0.30 = Poor
 - >0.30 = Critical
- 0 buildings
 - 4 buildings
 - 3 buildings
 - 1 building
- 1 with known mold issues

East Campus carries materially higher operational risk than the West Campus

Most East Campus Buildings:



- Exceed 50-year total system reinvestment horizon
- Deferred capital renewal, especially MEP systems
- Not designed for modern codes, accessibility, or technology loads
- Require reactive operations to maintain basic functionality

The result is higher likelihood of service disruption, safety exposure, emergency spending, and reputational risk.



CAMPUS CONDITION OVERVIEW

East Campus Operational Risks

1. Mechanical (HVAC)
2. Electrical System
3. Plumbing & Water Intrusion
4. Life-Safety & Code-Related Risk Exposures
5. Accessibility & Functional Use
6. Financial & Staffing

ELLUCIAN RENEWAL & BANNER CLOUD MIGRATION

RISK MITIGATION FACTORS



MODERNIZING LEGACY
BANNER SYSTEMS



GOVERNANCE, CHANGE
MANAGEMENT, & PROJECT
CONTROLS



CYBERSECURITY &
COMPLIANCE PROTECTIONS



MANAGED INTEGRATIONS &
ELIMINATING TECHNICAL
DEBT



REDUCTION OF OPERATIONAL
& STAFFING RISK



FINANCIAL & CONTRACTUAL
SAFEGUARDS



CONTINUITY OF
OPERATIONS & SERVICE
AVAILABILITY



Richard Bland College

**RISK MANAGEMENT REPORT:
NORRIS VS SCHEV**



DR. DEBBIE SYDOW

President





Richard Bland College
of WILLIAM & MARY

NORRIS V. SCHEV, et.al.

327 F. Supp.1368 (1971)

PLAINTIFFS

(Hill, Tucker and Marsh)

Ethel M. Morris

VSU Faculty

VSU Students

Select Black
HS Students

DEFENDANTS

(OAG, Hisrhlher/Fleishler & McIlwane)

Governor (Holton)

SCHEV

W&M/VSU Boards

RBC President

THE PARTIES

SUMMARY

In 1971, a three-judge panel of the U.S. District Court for the Eastern District of Virginia decided the 14th Amendment case *Norris v. State Council of Higher Education (aka VSU Injunction)*, by enjoining “[Richard] Bland and its parent [sic], William and Mary, from escalating Bland into a four-year college.”

NORRIS V. SCHEV, et.al.
327 F. Supp.1368 (E.D. 1971)



Richard Bland College
of WILLIAM & MARY

OTHER RELIEF SOUGHT

MERGE RBC and VSU

- Court denied merger
- Denial w/o prejudice
- No established need to join facilities
- Future developments may change need
- Court thought w/in purview of SCHEV

VIRGINIA DEVELOP DESEGREGATION PLAN

- Court rejected that it had authority to order desegregation plan
- Role of legislature
- Legislature needs to be added as party



DECISION BASIS

NORRIS V. SCHEV, et.al.
327 F. Supp.1368 (E.D. 1971)

- Court concluded that the escalation of RBC would interfere with VSU's ability to desegregate (recruitment from similar geographical region)
- VA was still operating a racially identifiable dual system of higher education.
- Appropriation Act of 1970, Item # 600, outlined W&M effort to escalate RBC to 4-year after remaining junior colleges were escalated.
- VSU and RBC had significant disparities in racial make-up. VSU was 98% Black; RBC was 99% White.
- VSU and RBC offered similar programs.
- 12% of all Black students made up available college pool.
- 81% of all Black college students attended VSU and NSU.
- Served students from similar geographic region.



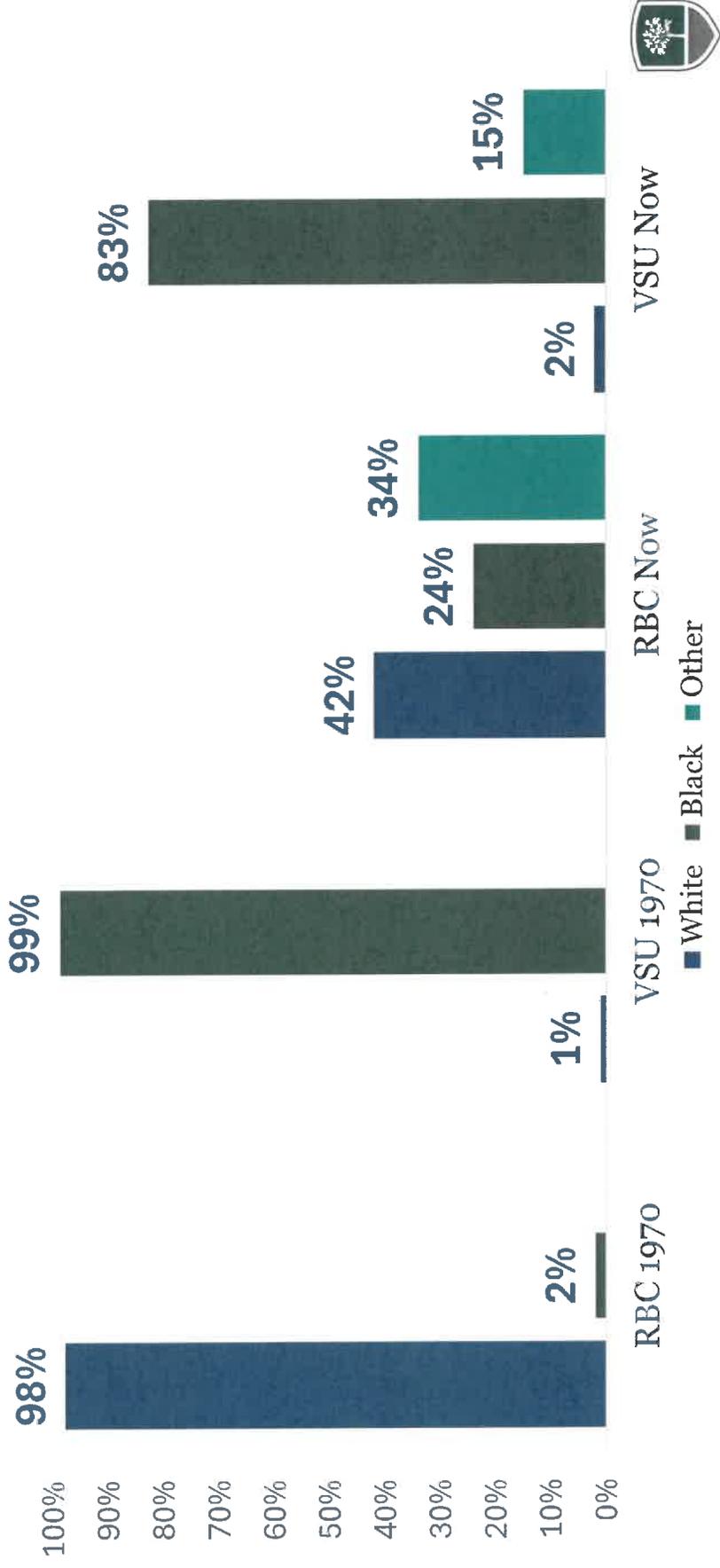
- **Dangerous precedent (did not consider a guideline for the future)**
- **Solution offered by the court blocked the progress and improvement of individual colleges and universities**
- **If proper, NSU and ODU also need to be enjoined**
- **NSU and ODU stand as example; escalation would not hinder VSU's ability to desegregate**
- **Decision would limit opportunities for worthy Black students to secure a college education**
- **Agreed with no merger and no SCHEV desegregation plan as that was within the purview of the legislature**
- **No evidence that RBC failed to admit or even recruit Black students since its inception**
- **Distinctions between the institutions were clear; VSU was more residential and RBC accommodated more commuter students.**

THE DISSENT

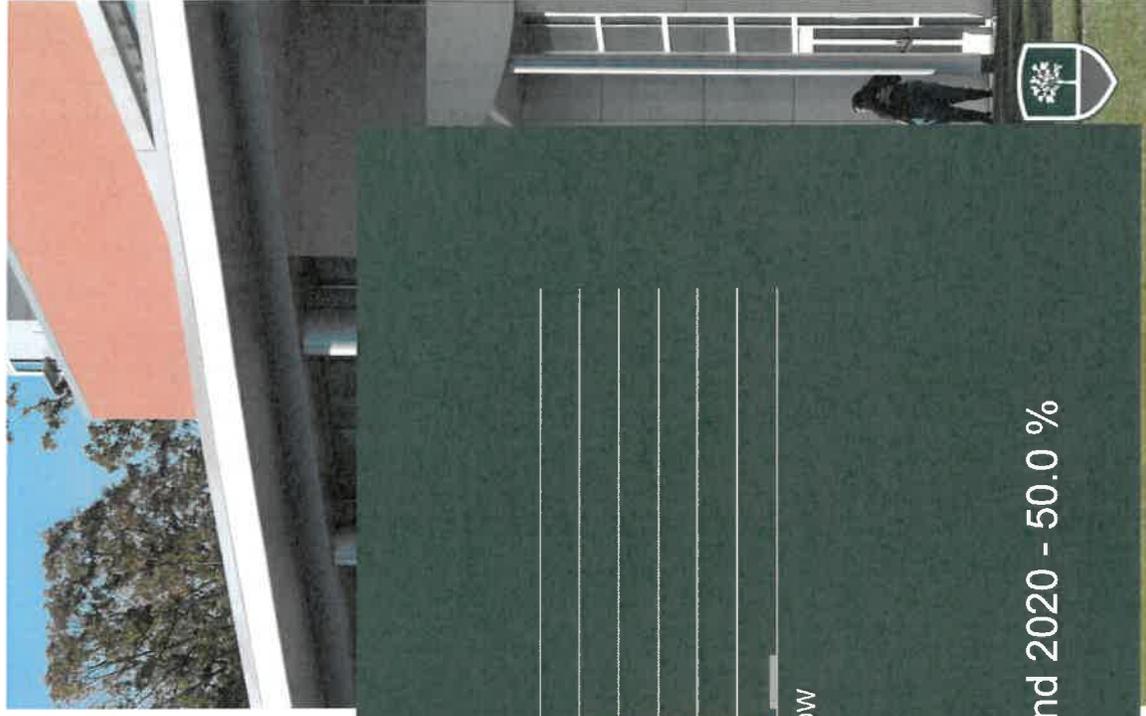
NORRIS V. SCHEV, et.al.
327 F. Supp.1368 (E.D.
1971)



THEN & NOW



THEN & NOW



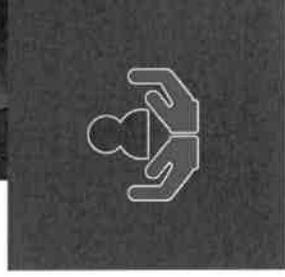
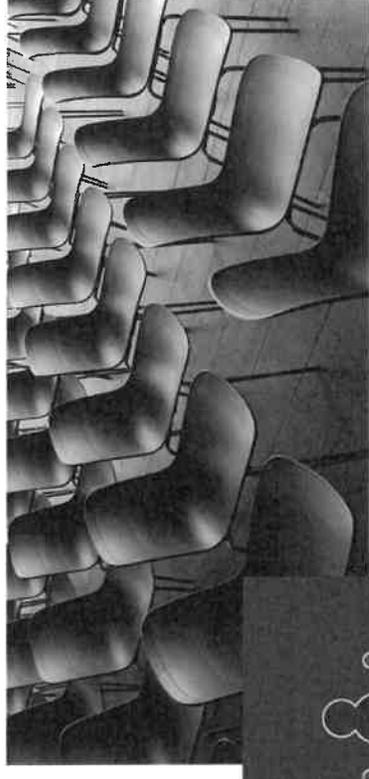
% of RBC Students of Color



2016 - 44.7%, 2017 - 44.3%, 2018-47.3%, 2019- 50.4 % and 2020 - 50.0 %

RBC / VSU: A WIN-WIN

PARTNERSHIP



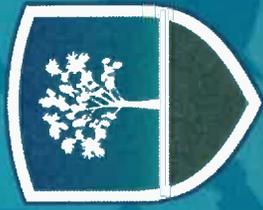
- **Shared Services Agreements**
- **Collaborative Programs, e.g. ROTC**
- **Preferential Admission Agreements**
- **No duplication of degrees**
- **VSU Online Degree Programs (graduate level only)**
- **Success Model - NSU/ODU**





Richard Bland College
of WILLIAM & MARY

QUESTIONS



Richard Bland College

Thank you