

President's Open Session Remarks

BOV Meeting, November 8, 2021

Since we last met in August, I am pleased to report that COVID on our campuses has been largely contained. We have averaged below one positive COVID test per day since early October and below 1% positivity since late September. The total number of known infections is only 14% of what it was at this time last year. There is no doubt that our high vaccination rates – 95% for students and 94% for employees – are the primary reason for these excellent results. The second line of defense is face coverings, which are still required in public indoor settings including instructional spaces. The primary reason we are still requiring masks in some spaces is the transmission levels in our surrounding communities. For example, for the past two weeks, transmission of COVID-19 in Montgomery County has plateaued at the border of what the CDC considers “High” and “Substantial.” Less than 50% of the Montgomery County population is vaccinated. Improvement in community transmission combined with the approval of the Pfizer vaccine for 5-12 year-olds should be sufficient for Virginia Tech to relax the mask requirements, but the former objective is proving elusive, and largely out of our control. We will update the Virginia Tech community periodically, and will share new guidance before implementation.

Last summer, while we were looking forward to the prospects for returning to in person learning and living, we were also concerned about how our community would cope with being back together after 18 months apart. On the positive side, I don't recall a fall with more energy on campus. But we have had our challenges, as has the rest of society. One area of particular concern is the rising number of reports of sexual assault and harrassment, especially, but not exclusively, at crowded events in the early weeks of the fall semester. As a community, we should be aspiring to changing the culture that accepts and even encourages sexual misconduct. I have appointed a workgroup to review our prevention measures, address transparency, and identify strategies for sustainable cultural change. They will start with a focus on our undergraduate population, and will transition over time to include graduate and professional students and employees. This Sexual Violence Culture and Climate Work Group will be led by Katie Polidoro, our Title IX Coordinator. The membership of the Work Group is broad and diverse, but it is important to note that they will not work in a closed room. The Work Group will actively and openly engage a wide range of constituencies - especially our students, some of whom were represented yesterday in silent protest. I am confident that through listening to our community and bringing together their experience, that we will be able to make progress in transparency and culture change. It will not be easy, but there is no more important problem that impacts the safety of our community.

We updated the BOV on the Strategic Plan metrics yesterday. There are many successes and there are some challenges.

I will start by highlighting some of our Successes:

- We almost reached the target of 30,000 undergraduates in Fall 2019, four years ahead of schedule. We have held enrollment at about 30,000 for the past three years, despite significant increases in applications. This discipline has allowed us to enhance our infrastructure, including new residence hall space. With enhancements underway in dining, instructional lab and classroom space, multimode transit, instructional and research faculty, and off-campus housing, we are making progress during this timeout in undergraduate enrollment. We are engaging in an assessment of pinch points, both on campus and in our community so that we can consider how to grow responsibly going forward. As a land-grant, we owe it to the commonwealth to provide opportunities for as many qualified students as we can accommodate while maintaining the quality of the Virginia Tech experience.
- All of our innovation and commercialization metrics – invention disclosures, license agreements and start-ups - are on track or ahead of schedule.
- We are making great progress in providing opportunities for underrepresented and underserved students. This entering class, including transfers, exceeded 20% URM for the first time – up from 13% in fall of 2017. URM or underserved (including low income, first generation and veterans) represent over 39% of the entering class for the first time in modern history, very close to our 2022 milestone of 40%. Not only does our student body look more like the Commonwealth, we are expanding the pool of talent from which we draw.
- We have almost reached our 2024 milestone of a 70% 4-year graduation rate. We are at 69% for the 2017 cohort. We have also reduced the graduation rate gaps, now at 1 ppt for URM students and 2 ppt for URM and USS combined. Note that the URM gap was 12 ppt back in 2015.
- Enrollment in the Corps of Cadets is up to 1,264, on track to reach 1,400 by 2023 as the Corps Leadership and Military Sciences building and the third residence hall are completed.
- Our endowment concluded FY 21 at \$1.69B, already surpassing our target of doubling to \$1.6B by FY22.
- Alumni giving rates hit 20% last year, on track to hit our ambitious target of 22% by 2022.
- Annual new gifts and commitments eclipsed \$200M for the first time in our history last year, compared to about \$80M in 2015, and well above our 2023 milestone of \$175M.

Now some of the challenges:

- We saw a 3% reduction in extramural research expenditures over the course of FY21. We needed a 9% increase to stay on track toward our goal of \$410M by FY24. The good news is that awards and funds requested in proposals are way up, and the slippage in expenditures appears to be COVID related. Indeed, expenditures for the first quarter of FY22 are up by 9% over Q1 for FY21. It has been especially difficult to perform human subjects research over the last 18 months. I am confident that we are well into recovery from the impact of COVID on the research enterprise.
- Although the percentage of instructional and research faculty who identify as underrepresented minority is up from 6.6% in 2017 to 8.1% in 2021, we have a long way to reflect the make-up of our student body. The same is true for staff and A/P faculty, which are up slightly to 11%.
- The average student loan debt per graduating senior (for those taking out loans) has dropped from \$33K to \$32K between FY 19 and FY 20 after rising each year over the prior five years. This is the right direction but still well off the milestone of \$25K by FY24. We are looking carefully at this metric to see if we can better tune its definition to distinguish between reasonable debt levels and debt that limits options for our graduates.

Now a word about building capacity for partnerships:

Since our last BOV meeting in August, we have celebrated some important milestones, including the grand opening for the new Fralin Biomedical Sciences Institute building at our VTC Health Sciences and Technology campus in Roanoke, the ground breaking for our Innovation Campus in Alexandria's North Potomac Yard, the opening of our laboratory in partnership with Children's National Hospital and Johnson & Johnson Innovation, or JLABS, at the Children's National Research & Innovation Campus in DC, and the "topping off" of the Virginia Tech Foundation's Gilbert Street Project in Blacksburg. We will soon celebrate our newest academic entity, the National Security Institute in Arlington. All of these projects expand our reach in impactful research and advance our ability to prepare our students to serve and prosper in tomorrow's economy. It is worth noting that each of these projects represents a partnership (or multiple partnerships) across sectors. This is the future for research universities, and to borrow a legacy tagline, we are inventing it.

Thanks, and Go Hokies!