

President's Open Session Remarks - August 2019 BOV

As we embark on a new academic year full of possibilities and promise, it is worth reflecting on the year that just concluded. By most measures, it was an extraordinary year of firsts and records. Our endowment hit \$1.26B, on track to double from its FY14 value by FY22. Annual fund raising also hit new heights at \$182M, more than twice our baseline level through 2015. Congratulations to John Dooley, Charlie Phlegar and their teams for putting our institution on much firmer footing for the next generation. And alumni involvement is increasing, with nearly 13% of our alumni giving financially, compared to about 9% five years ago. If these sound like small numbers, they are. Surveys show that Virginia Tech alumni are among the most attached to their institution of any university in the country, yet we have one of the lowest giving rates of our peers. Our future margin of excellence is largely in the hands of our alumni and friends. We have set an aggressive milestone of 22% by 2022, and we aim to hit it. Of course, it is not all about financial resources, it is also about time and engagement. I am pleased that we are launching Hokie Mentorship Connect after a successful pilot run. The celebration of our next Comprehensive Campaign this fall will signal an opportunity for all of our alumni and friends to elevate Virginia Tech to become the global powerhouse in service of our commonwealth that it can and should be.

The last year will also be remembered for Virginia Tech's role in recruiting Amazon's HQ2 and for the state's unprecedented investment of \$1.1B in the Tech-Talent Pipeline. Our Innovation Campus at National Landing has been launched under the leadership of Brandy Salmon and the nearly 100 members of the Delivery Team. We are making good progress on real estate and temporary start-up space nearby with our partner, Lionstone Investments. Earlier this summer, we announced that we will become an anchor in the 65-acre development of North Potomac Yard in the Alexandria portion of National Landing, just south of HQ2 and adjacent to the future Potomac Yard Metro stop.

A few weeks ago, we released the RFP for the design of the first academic building. Representatives from more than 175 firms attended the inaugural meeting on August 1st which showcased the excitement for this project and our campus vision. We have received 35 proposals. We expect to award the design contract later this year.

Community engagement is a priority. Earlier this month, I spoke to 150 regional business leaders at the Northern Virginia Chamber of Commerce Board of Directors meeting, and thousands of residents and government leaders visited Futurehaus while it was on display in Alexandria over the summer.

We are recruiting the first VP and ED of the campus, and will complete that search this year. Our expanded presence in the Washington Metro Area will transform Virginia Tech, not only in Northern Virginia, but also in Blacksburg, Roanoke and at our Agricultural Research and Extension Centers through the Smart-Farm Innovation Network. The Washington Metro Area is a portal for talent and partners at a global scale and a platform for influence on policies that will shape the digital age, bringing its benefits to all.

This past year also saw the most successful undergraduate recruiting cycle in our history, and with it, a host of challenges that we spent the summer addressing. As a result of extraordinary measures taken in housing, dining, transportation and academic capacity, and with the support of the Town of Blacksburg, I am confident that the student experience will be exactly what new Hokies have come to expect, if not better. And with the state's help, we have been able to hold in-state tuition rates at last year's levels for the first time since the turn of the century.

Research expenditures are also setting records. FY18 ended with a 5% increase in extramural expenditures, and preliminary FY19 data indicate another record year. More important than expenditures is impact at regional, national and global scales. The research and scholarship of our faculty and students answers fundamental questions and addresses the human condition through the arts and design, but we are also known for our engaged scholarship that tackles the problems of today in an authentic manner directly with partners in the community. Since our last meeting, Virginia Tech researchers have been recognized for their expertise in detecting and understanding toxic algae blooms, addressing the ongoing lead crisis caused by corrosive drinking water, harvesting precious drinking water using the fog harp, integrating drones into commercial air space for deliveries and disaster recovery, rating flag football helmets to reduce the risk of brain injury, suppressing reproduction of the mosquitos that spread malaria, understanding wastewater induced earthquakes, and advancing algorithms for quantum computing...to name a few.

At our June meeting, you approved the new strategic plan: The Virginia Tech Difference – Advancing Beyond Boundaries. Work is underway to design the dashboard, coordinate the plans developed by colleges and units, and integrate the strategic plan into every conversation about resources and effort.

We have also welcomed new leadership, from Dean Lee Learman, who is leading our newly integrated VTCSOM into its second year as a Virginia Tech college, to Reese Ramos, our new university ombuds, to Mike Young, our new men's basketball coach, to Cyril Clarke as our provost. And we start the new year welcoming Laura Belmonte as our dean of the College of Liberal Arts and Human Sciences. Thank you to Dan Harrington, outgoing interim dean of VTCSOM and Rosemary Blieszner, outgoing dean of CLAHS.

And our faculty are poised for an important year, with special attention to competitive faculty compensation and strategic growth of our faculty to accommodate the growth in enrollment and in our research portfolio. Working with the President's Committee on Governance, the coming academic year will also provide an opportunity to explore further strengthening of our already robust system of shared governance. The committee, comprising faculty, staff and student members and co-chaired by the provost and the president of the faculty senate, has been meeting over the summer and will produce a set of draft principles for input this fall.

Last Thursday, we launched the ACC Network linear channel with ESPN. This network will greatly enhance Virginia Tech's exposure, and I'm really excited about the experiential learning opportunities it will provide for dozens of Virginia Tech students.

The ACCN digital studio is complete, one of a record number of recent and planned renovation and new construction projects. Among the most notable projects are the Creativity and Innovation District residence hall that is emerging from the ground now, and the much-needed renovation of War Memorial (I will need a new location for 6:30AM pickup basketball).

This new year will not be without challenges, however. I will highlight one timely issue here, and that is mental health. The recommendations of the Mental Health Task Force report, released in March of this year, are now being implemented. Christopher Flynn has been named executive director of Mental Health initiatives. Christopher along with Laura Hungerford, head of the department of Population Health Sciences, will co-lead the implementation efforts. Work is already underway. Four new counselor positions have been added to Cook Counseling this summer. We are searching for the inaugural director of Financial Wellness, and counselors are being embedded where the students are, including the Health Sciences and Technology campus in Roanoke. Virginia Tech must be a national leader in ensuring that our students develop the tools necessary for a life of wellbeing and resilience.

Go Hokies!