

RESOLUTION FOR EMERITUS STATUS

WHEREAS, an alumnus of Virginia Tech with a bachelor's degree in accounting and a master's degree in business administration, M. Dwight Shelton, Jr. returned to his alma mater in 1979 as the Director of Internal Audit and rose through the ranks, ultimately serving as Executive Vice President for the Virginia Tech Foundation and the university's Vice President for Finance and Chief Financial Officer, the position he held until his retirement in 2019; and

WHEREAS, throughout each of his roles at the university, Dwight's integrity, commitment to the university's motto *Ut Prosim* (That I May Serve), strong leadership, collaboration, and transparency fostered mutually respectful relationships with university leadership, state and federal government officials, and other constituents, which led to the development of optimal solutions; and

WHEREAS, Dwight prioritized administrative efficiencies, modernizing the controllership throughout the 1980s and 1990s, launching an overhaul of the strategic planning and budgeting process in the late 1990s, and transitioning the university from paper-based business processes to a fully electronic system, significantly improving efficiencies and strengthening internal controls; and

WHEREAS, Dwight has been the architect of innovative funding strategies that have advanced Virginia Tech's strategic goals for academic excellence, increased enrollment, access and affordability, research leadership, and campus expansion, transforming the university into a top-tier institution despite turbulent economic times and unprecedented reductions in external funding; and

WHEREAS, though Dwight's accomplishments are far too numerous to list, among his most impactful and enduring are his central role in launching the Virginia Tech Carilion School of Medicine and devising the Funds for the Future and Beyond Boundaries Scholars programs to increase access and affordability for low- and middle-income Virginia residents; and

WHEREAS, Dwight played a pivotal role in the Commonwealth of Virginia's selection in 2018 as the location of Amazon's east coast headquarters (Amazon HQ2) and the corresponding creation of Virginia Tech's Innovation Campus in Northern Virginia, as Virginia Tech's proposal was the most comprehensive and the only one to include a complete financial model. This distinction, along with Dwight's sterling reputation with state legislative and executive branch leaders, inspired broad support and was integral to the success of this proposal and the advancement of the university; and

WHEREAS, these recent accomplishments have showcased Dwight's role in economic development, bringing jobs and innovation to localities across the commonwealth. Board of Visitors member and former rector Dennis Treacy has said of Dwight's economic influence, "Higher education is one of Virginia's top economic engines, and Dwight's role in strategically strengthening and expanding the state's economic opportunities cannot be overstated. Government and business leaders past and present have great appreciation for his service and the generosity with which he shares his knowledge and expertise"; and

WHEREAS, Dwight is renowned as an astute strategist with an exemplary management style and extensive knowledge in accounting, taxation, capital construction, and finance, along with broad institutional knowledge of Virginia Tech and deep understanding of the higher education landscape and the commonwealth's educational culture and history; and

WHEREAS, an esteemed higher education leader, Dwight's expertise has been sought on major statewide initiatives and he has been recruited frequently by his peers for leadership positions in professional organizations. He played a key role in developing, planning, and evaluating the Higher Education Restructuring Act of 2005 and the Virginia Higher Education Opportunity Act of 2011. He served as president of Fiscal Officers of Colleges and Universities (FOCUS), chair of the Council of State Senior Business Officers (CSSBO), and a board member of the Southern Association of College and University Business Officers (SACUBO); and

WHEREAS, in recognition of Dwight's successes as Vice President for Finance and Chief Financial Officer and far-reaching impact on higher education in Virginia, he was awarded the 2019 Virginia CFO Award sponsored by *Virginia Business* magazine; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Visitors of Virginia Polytechnic Institute and State University expresses appreciation to M. Dwight Shelton, Jr. for his dedicated commitment to the values instilled in him as a student at Virginia Tech and his significant contributions to the regional, national, and international success of the university, and recognizes him for his distinguished service in the spirit of *Ut Prosim* (That I May Serve) with the title Vice President for Finance and Chief Financial Officer Emeritus.

RECOMMENDATION:

That the above resolution recommending M. Dwight Shelton, Jr. for emeritus status be approved.

November 18, 2019