

Virginia Tech Board of Visitors
Special Meeting

Thursday, February 5, 2026
1:30 p.m.
All-Virtual Meeting*

Agenda

- 1. Resolution regarding Beamer-Lawson Indoor Practice Facility Improvements**
 - Mr. Simon Allen, Vice President for Finance and Chief Financial Officer

- 2. Resolution regarding On-Campus Residential Facilities**
 - Ms. Amy Sebring, Executive Vice President and Chief Operating Officer
 - Mr. Simon Allen, Vice President for Finance and Chief Financial Officer

- 3. Motion for Closed Session**

- 4. Virginia Tech Public Safety Programs**
 - Dr. Amy Orders, Associate Vice President for Public Safety
 - Mr. Mac Babb, Chief of Police, Public Safety

- 5. Motion to Return to Open Session**

*A link for the public to view the livestream on YouTube will be available prior to the meeting at the Board of Visitors website: <https://bov.vt.edu/>.

NOTE: There will be no public comment at this meeting.

Capital Planning Project for the Beamer-Lawson Indoor Practice Facility Improvements

JOINT FINANCE AND RESOURCE MANAGEMENT COMMITTEE AND BUILDINGS AND GROUNDS COMMITTEE

January 16, 2026

The Beamer-Lawson Indoor Practice facility was completed in 2015 and is approximately 91,600 gross square feet. The facility was programmed for multipurpose activities and sized to accommodate sufficient length, width, and height necessary for the football program training and conditioning. The facility features garage-type doors allowing players to move from the outdoor practice field to the indoor facility during inclement weather. In addition to the football team, men and women's soccer, softball, baseball, and lacrosse use the building for training and conditioning purposes during inclement weather in the late winter and early spring.

A conditioned interior practice environment is critical to remain competitive with other Atlantic Coast Conference and NCAA Division I athletics programs. The facility was originally constructed without a heating or cooling system. The scope of the project is to install a mechanical system to condition the facility and to install insulation to the building's exterior envelope to comply with energy code requirements. The project aligns with Athletics 'Invest to Win' initiative.

At this time, the university is requesting a planning authorization to prepare design documents for the project. The budget needed to complete planning work through the working drawings phase is \$800,000. The funding plan for this project calls for the use of internal cash resources derived from athletics auxiliary revenues.

Under the 2006 Management Agreement between the Commonwealth of Virginia and the university, the Board of Visitors has the authority to approve the budget, size, scope, debt issuance, and overall funding of nongeneral fund capital outlay projects. This request is for an \$800,000 planning authorization to complete working drawing design documents for the Beamer-Lawson Indoor Practice Facility Improvements project. A subsequent request for construction funding may be submitted after designs are underway and a firm scope, cost, funding plan, and schedule are determined.

Presentation Date: February 5, 2026

**RESOLUTION ON CAPITAL PLANNING PROJECT FOR THE
BEAMER-LAWSON INDOOR PRACTICE FACILITY IMPROVEMENTS PROJECT**

WHEREAS, the Beamer-Lawson Indoor Practice facility was completed in 2015 and is approximately 91,600 gross square feet; and,

WHEREAS, the facility was originally constructed without a heating or cooling system; and,

WHEREAS, the primary scope of this improvement project will install a mechanical system to condition the facility and install insulation on the building's exterior envelope to meet energy code requirements; and,

WHEREAS, the university is requesting an \$800,000 planning authorization to complete working drawing design documents and to fund the planning project with 100 percent nongeneral fund resources derived from athletics auxiliary revenues; and,

WHEREAS, the university may submit a subsequent request for construction funding after designs are underway and a firm scope and cost are determined; and,

WHEREAS, under the 2006 Management Agreement between the Commonwealth of Virginia and Virginia Tech, the Board of Visitors has authority to approve the budget, size, scope, and overall funding of nongeneral funded major capital outlay projects.

NOW, THEREFORE, BE IT RESOLVED, that the university be authorized to move forward with an \$800,000 planning authorization to complete working drawing design documents for the Beamer-Lawson Indoor Practice Facility Improvements project.

RECOMMENDATION:

That the resolution authorizing Virginia Tech to plan the Beamer-Lawson Indoor Practice Facility Improvements project be approved.

February 5, 2026

Approval of Capital Planning Project for the Beamer-Lawson Indoor Practice Facility Improvements

Simon Allen

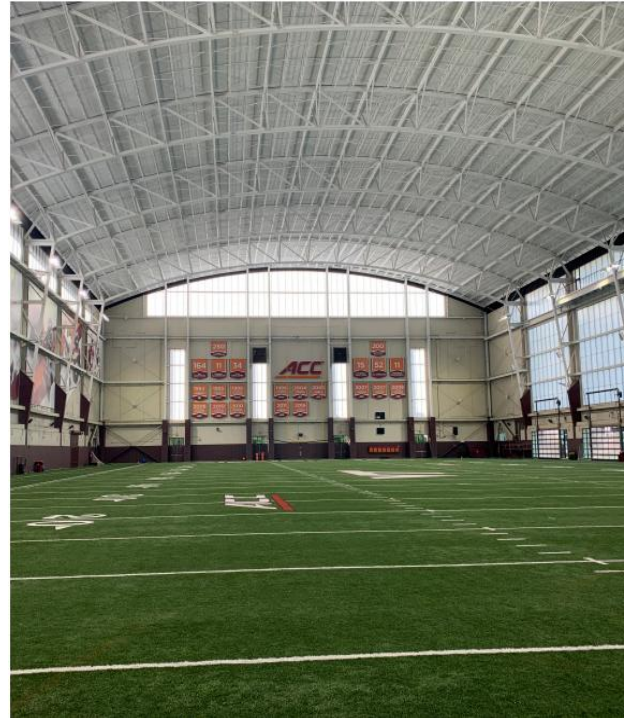
Vice President for Finance and Chief Financial Officer

February 5, 2026

Resolution for a Capital Planning Project for the Beamer-Lawson Practice Facility Improvements

Project Summary

- The 91,600 gsf Beamer-Lawson Indoor Practice Facility was completed in 2015
- Scope: Install a mechanical system to condition the facility and add insulation to meet energy code requirements
- Location: Blacksburg Campus within the Athletics district
- Planning project budget: \$800,000 (Future construction amount TBD)
- Funding: Athletics auxiliary revenues (nongeneral funds)



Resolution for a Capital Planning Project for the Beamer-Lawson Practice Facility Improvements

NOW, THEREFORE, BE IT RESOLVED, that the university be authorized to move forward with an \$800,000 planning authorization to complete working drawing design documents for the indoor athletic practice facility improvements project.

Recommendation:

That the resolution authorizing Virginia Tech to plan the Beamer-Lawson Indoor Practice Facility Improvements project be approved.

February 5, 2026

Resolution on On-Campus Residential Facilities

WHEREAS the Board of Visitors believes the timely renovation of aging residential facilities is essential to maintaining the quality, capacity, and value of the university's on-campus housing inventory; and

WHEREAS Title 23.1 of the Code of Virginia vests with the Board of Visitors fiduciary responsibility for the assets of the university, including the residence hall facilities, and Section 23.1-1310 of the Code of Virginia provides that all real estate and personal property shall be controlled by the Board of Visitors of the public institution of higher education; and

WHEREAS under the 2006 Management Agreement between the Commonwealth of Virginia and Virginia Tech, the Board of Visitors has authority to approve the budget, size, scope, and overall funding of nongeneral funded major capital outlay projects; and

WHEREAS although many of the facilities need significant repair, maintenance, and renovation, the university completed the last major renovation in 2018, with the full renovation of O'Shaughnessy Hall (335 beds); and

WHEREAS upon reflection, the Board of Visitors desires to rescind the resolution entitled "Capital Planning Project for Residential Facilities Improvements" adopted November 18, 2025; and

WHEREAS the Board of Visitors seeks to clarify its objectives with respect to the renovation of existing dorms and construction of new facilities; and

WHEREAS the Board of Visitors recently confirmed its desire for a more aggressive long-term renovation schedule to address the aging residential inventory and now desires to launch the initial phase of a comprehensive plan for the accelerated renovation of these on-campus residential facilities; and

WHEREAS on August 20, 2025, the Board of Visitors approved funds to renovate Campbell Hall (329 beds); and

WHEREAS the university has identified additional residential facilities in need of renovation and has developed an initial multi-year strategy to sequence planning, design, construction, and bed availability; and

WHEREAS Slusher Hall (631 beds), which was built in 1972, needs approximately \$98,000,000 in critical renovation and repair; and

WHEREAS the Board of Visitors desires to immediately initiate the renovation and expansion process by authorizing \$6,500,000 in planning funds for the renovation and potential expansion by approximately 130 beds through expansion of the wing of Slusher Hall to begin planning on or before April 1, 2026, to facilitate the targeted start date for construction outlined below; and

WHEREAS Hoge Hall, which was built in 1966, needs approximately \$135,000,000 in critical renovation and repair; and

WHEREAS the Board of Visitors desires to immediately initiate the renovation process of Hoge Hall by authorizing \$9,000,000 in planning funds to be executed on a timeline that allows for the targeted start date for construction outlined below; and

WHEREAS Pritchard Hall, which was built in 1967, needs approximately \$197,000,000 in critical renovation and repair; and

WHEREAS the Board of Visitors desires to immediately initiate the Pritchard Hall renovation process by authorizing \$12,000,000 in planning funds to be executed on a timeline that allows for the targeted start date for construction outlined below; and

WHEREAS the university needs additional on-campus residential facilities; and

WHEREAS on August 20, 2025, and November 18, 2025, the Board of Visitors approved funds to plan the construction of 1,200 new residence hall beds; and the university has subsequently executed design contracts for the construction of 1,200 beds below the authorized planning limit approved by the Board of Visitors; and,

WHEREAS these new residential facilities will enable completion of the renovations projects while also maintaining sufficient bed availability for first-time-in-college (FTIC) students, fraternity and sorority life housing, the members of the Corps of Cadets, and a limited number of returning students; and

WHEREAS renovating and expanding the on-campus residential inventory enables the Board of Visitors to work with the Governor and the Virginia General Assembly to consider greater admission opportunities for more Virginia students by increasing the number of undergraduate students; and

WHEREAS the university has existing space capacity in instruction and lab space to facilitate moderate predictable growth for a period of years; and together with the renovation of existing on-campus residential facilities and the construction of new facilities on campus, the university can achieve incremental growth in the undergraduate student population to increase opportunities for admittance to the university, to increase degree completion in the Commonwealth's high-need areas like STEM degrees, and to maintain a consistent student body size relative to peer institutions of the university, which is a valuable benchmark for operational efficiency and academic standing;

NOW, THEREFORE, BE IT RESOLVED that the accelerated renovation of existing on-campus residential facilities and the construction of new on-campus residential facilities shall be a priority of the university, and that, in furtherance of this renovation program, the university will make all possible efforts to expedite planning and construction schedules to reduce the overall time required to complete all buildings; and

BE IT FURTHER RESOLVED that the November 18, 2025, resolution "Capital Planning Project for Residential Facilities Improvements" is hereby rescinded; and

BE IT FURTHER RESOLVED, that the university has already taken action to accelerate planning for renovation of Campbell Hall (329 beds) with a targeted start date for construction of Summer 2027 and a targeted completion date no later than Summer 2029; and

BE IT FURTHER RESOLVED, that the university be authorized to move forward with a planning authorization not to exceed \$6,500,000 to complete designs for renovation of Slusher Hall (631 beds) and the expansion of Slusher Hall (approximately 130 new beds) with a targeted start date for construction on or before Summer 2028 and a targeted completion date no later than Summer 2030; and,

BE IT FURTHER RESOLVED, that the Board of Visitors authorizes planning funds in the amount of \$9,000,000 for the renovation of Hoge Hall to be executed on a timeline that allows for a targeted start date for construction on or before Summer 2030 and a targeted completion date no later than Summer 2032; and

BE IT FURTHER RESOLVED, that the Board of Visitors authorizes planning funds in the amount of \$12,000,000 for the renovation of Pritchard Hall to be executed on a timeline that allows for two phases, with a targeted start date for construction of Phase 1 (508 beds) on or before Summer 2032 and a targeted completion date no later than Summer 2034 and a targeted start date for construction of Phase 2 (508 beds) on or before Summer 2034 and targeted completion date no later than Summer 2035; and

BE IT FURTHER RESOLVED, that the university shall present quarterly updates to the Buildings and Grounds Committee of the Board of Visitors concerning progress against and any changes to the construction sequence, facility prioritization, and bed availability projections as these planning and construction activities are implemented; and

LASTLY, BE IT RESOLVED that the university develop a coordinated and comprehensive plan to manage the renovation and construction of the residential hall projects set forth above and manage the growth in enrollment of the undergraduate population of the university taking into account the desires of the Governor of the Commonwealth of Virginia, the General Assembly of Virginia, and the citizens of the Commonwealth of Virginia.

RECOMMENDATION:

That the resolution be approved.

February 5, 2026

Resolution for On-Campus Residential Facilities

Amy Sebring *Executive Vice President and Chief Operating Officer*

Simon Allen *Vice President for Finance and Chief Financial Officer*

February 5, 2026

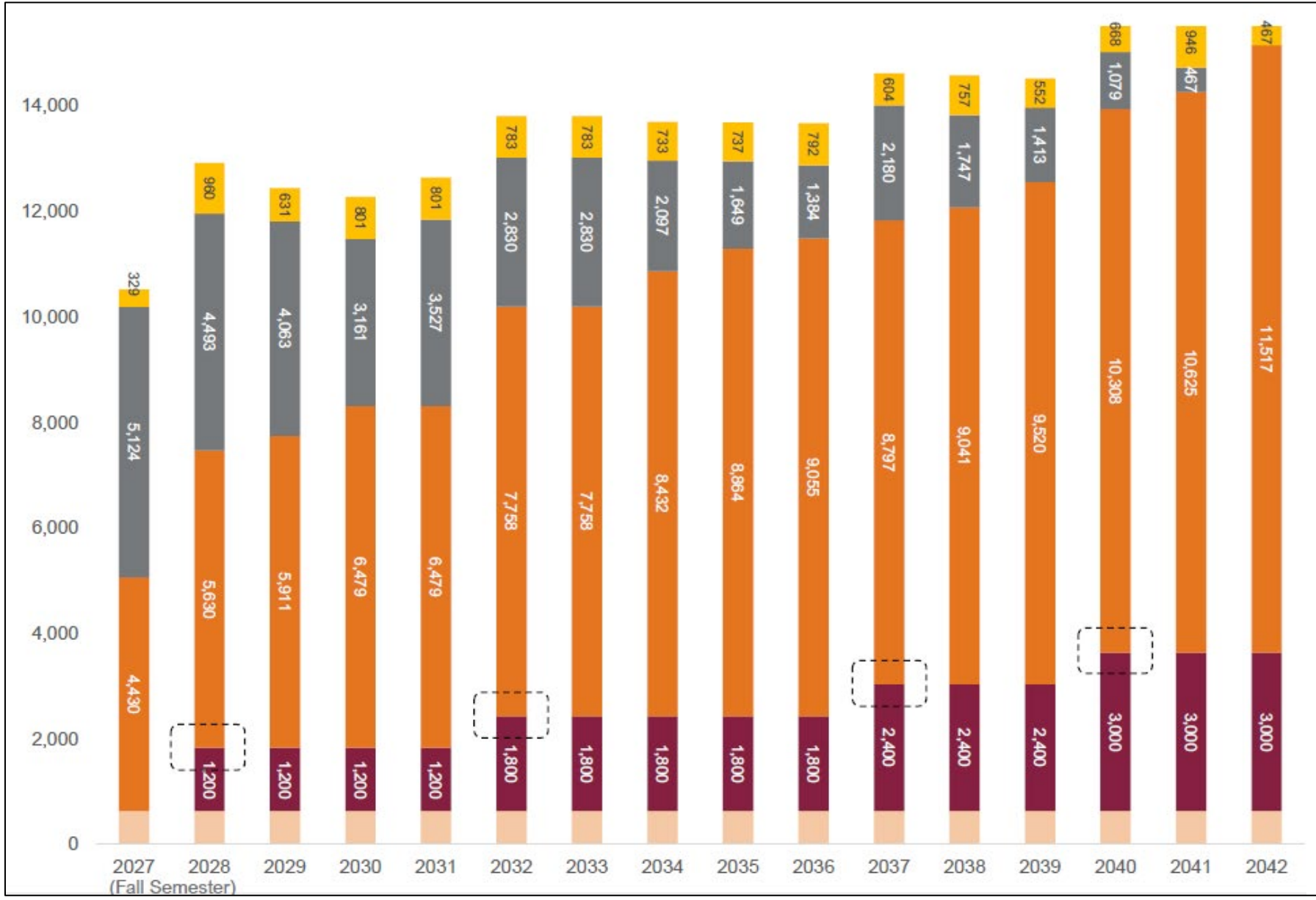
Decision Drivers To Date

- **Spring 2025**
 - Redaction of the Student Life Village addendum to the master plan and stopped SLV planning efforts.
- **Summer 2025**
 - Confirmed planning assumptions with BOV and aligned assumptions with long-range enrollment plans.
 - Aligned construction and renovation plans with long-range enrollment plans.
 - Completed BOV residential housing data request.
 - Kicked off Brailsford & Dunleavy (B&D) On-Campus Housing Framework.
 - Launched BOV Administrative Workgroup for on-campus housing strategy.
 - BOV approved planning authorization for 600 new beds.
 - BOV approved planning authorization for Campbell Hall Renovation.
- **Fall 2025**
 - BOV approved planning authorization for an additional 600 new beds.
 - BOV approved planning authorization for residential facilities improvements.
 - Refined the prioritization of on-campus residential hall renovations.

Current Status

- Campbell Hall Renovation
 - Planning Authorization: \$4 million
 - Architect/Engineer ('A/E') under contract
- New Residence Halls (1,200 beds)
 - Planning Authorization: \$16 million
 - A/E under contract.
- Brailsford & Dunleavy Housing Study
 - Work sessions completed December 2025
 - Final Report underway. Estimated completion in early April 2026

Preliminary Housing Framework Scenario



Scenario Highlights:

- 1.2% FTIC Enrollment Growth
- 1,000 beds held for non-VTCC Returners
- Tolerance for < 800 beds offline per year
- Oak Lane beds renovated through noncapital process
- By 2037, buildings that are currently categorized as light renovation will progress to “moderate” renovation need

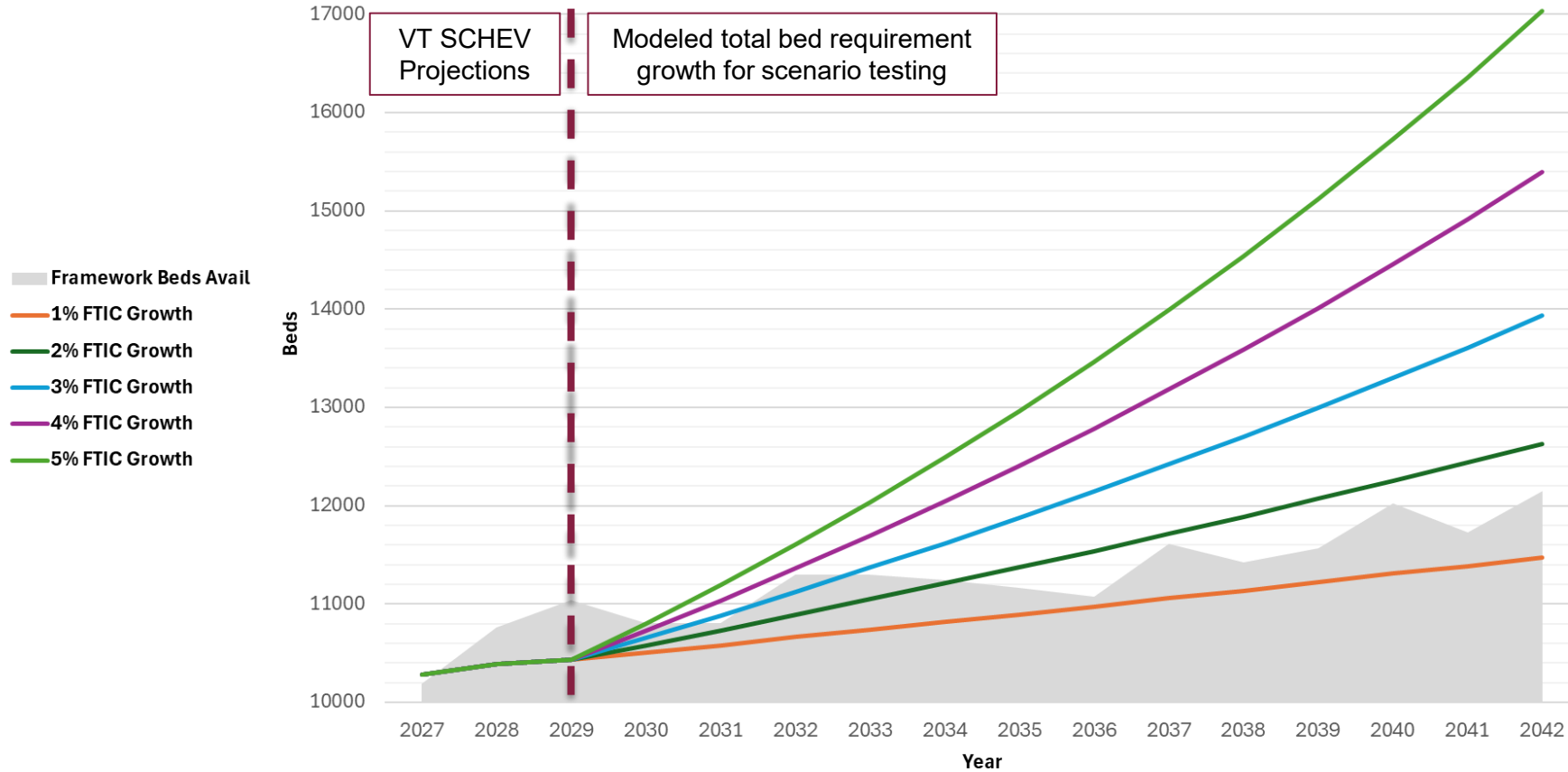
Test Outcomes:

- Adding 600 beds in 2032, 2037, and 2040 supplies enough beds to complete all renovations
- As the FTIC population grows, the number of beds needed to house prioritized populations grows, reducing the number of beds available to renovate

■ Beds under renovation
■ Moderate / Heavy Reno Needed Beds Online
■ Light / No Reno Needed Beds Online
■ New Build Beds Online
■ Oak Lane
 New Construction

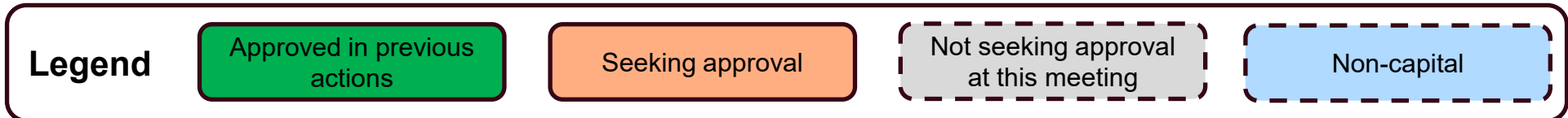
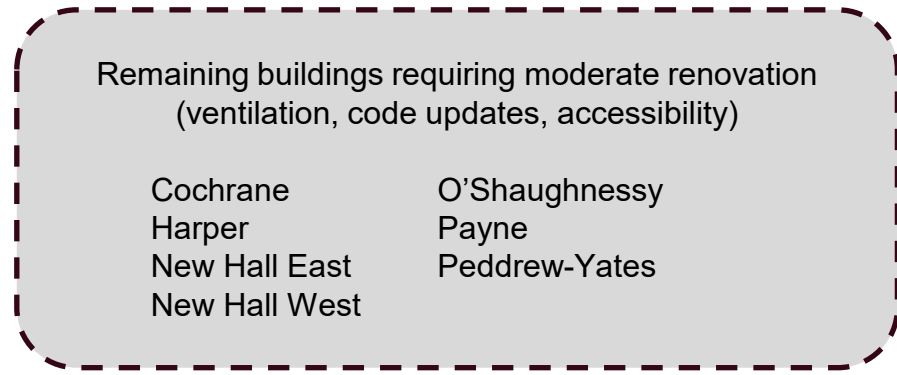
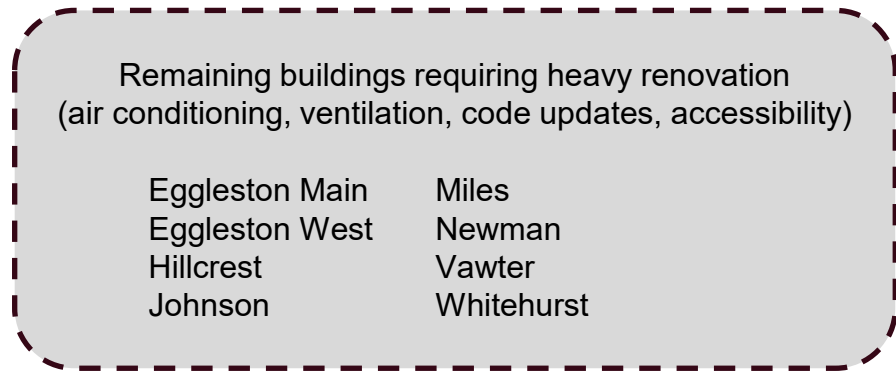
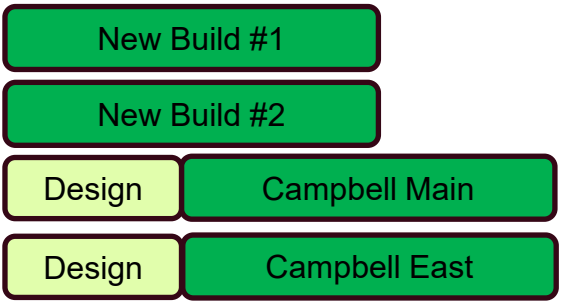
Higher FTIC Enrollment Growth Models Coupled with Proposed Housing Framework Exceed Bed Capacity

On Campus Bed Requirements Versus Available



- Beds available represents Housing Framework recommendation for renovation and new construction timelines.
- Uses VT’s official SCHEV enrollment projections for FTIC Cohort growth through 2029, then adjusts between 1% and 5%.
- Total bed requirement includes FTIC Cohort, VTCC, Oak Lane, Student Staff, accommodations, and up to 1,000 non-VTCC returners.
- Projects a difference of over 5,000 bed spaces required between the 1% and 5% FTIC growth models by 2042.

Proposed Housing Framework / Planning Authority Status



On-Campus Residential Renovation Resolution

Proposed Resolution

- Reiterates the BOV's interest in accelerating process to deliver results more quickly than traditional timelines.
- Replaces previous approved planning authorization approved at November 2025 meeting.
- Launches the initial phase of a comprehensive plan for the expansion & accelerated renovation of on-campus residential facilities comprised of:
 - 1,200 new beds (previously approved),
 - Renovation of Campbell Hall (previously approved),
 - Renovation/Expansion of Slusher Hall and Wing (seeking planning authorization),
 - Renovation of Hoge Hall (seeking planning authorization),
 - Renovation of Pritchard Hall (seeking planning authorization).

Proposed Resolution- Residence Halls

Slusher Hall

- Built in 1972
- Current Bed Count: 631
- Proposed Planning Authorization: \$6.5 million
- Major renovation including MEP systems, ADA improvements, etc.
- Target Construction start: Summer 2028



Hoge Hall

- Built 1966
- Current Bed Count: 801
- Proposed Planning Authorization: \$9 million
- Major renovation including MEP systems, ADA improvements, etc.
- Target Construction start: Summer 2030



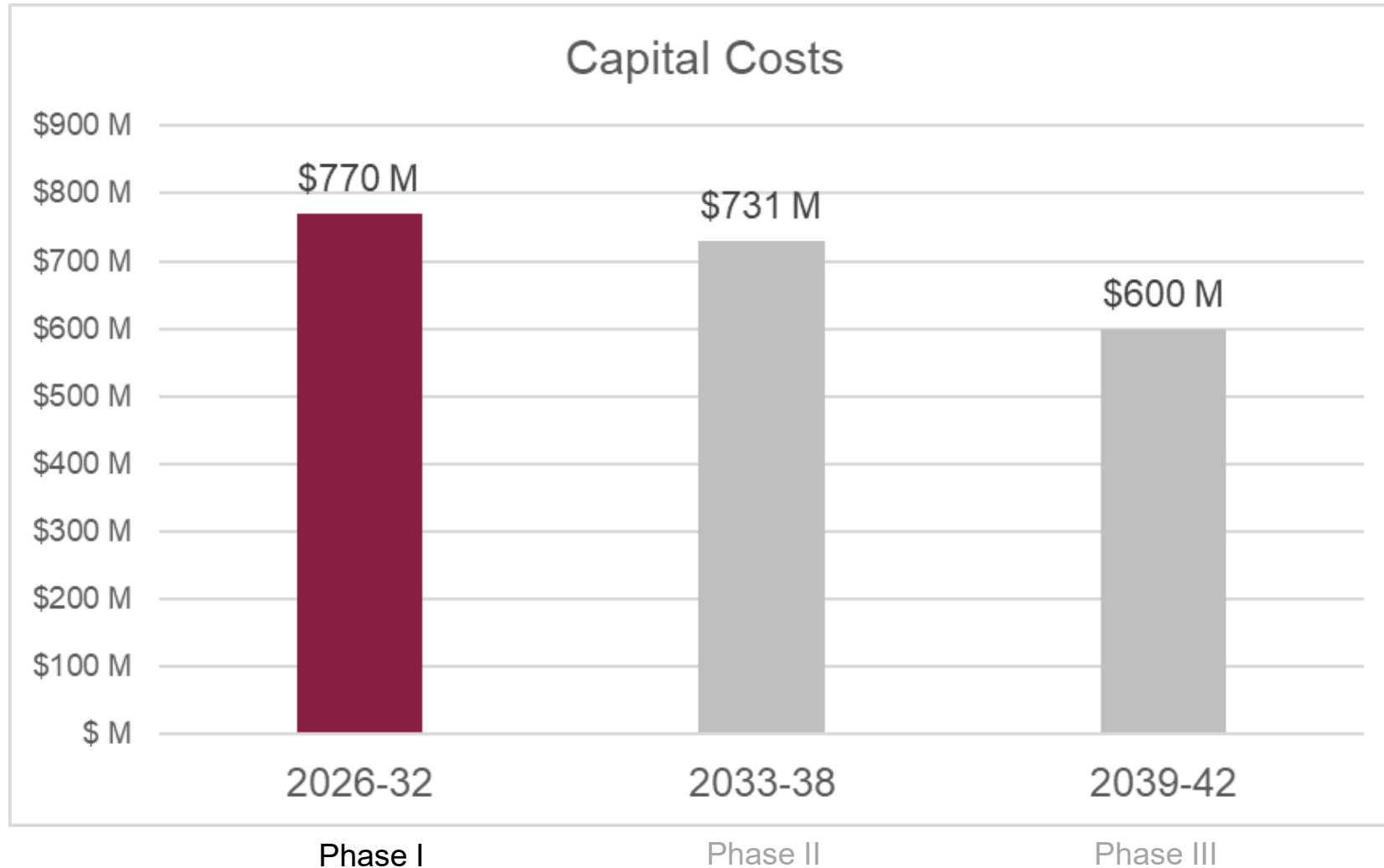
Pritchard Hall

- Built 1967
- Current Bed Count: 1,016
- Proposed Planning Authorization: \$12 million
- Major renovation including MEP systems, ADA improvements, etc.
- Target Construction start: Phase I - Summer 2032; Phase II - Summer 2034



On-Campus Residential Renovation Financial Impact

Capital Costs: Phases I-III



Phase I of the proposed Housing Plan is estimated at \$770M of capital spend

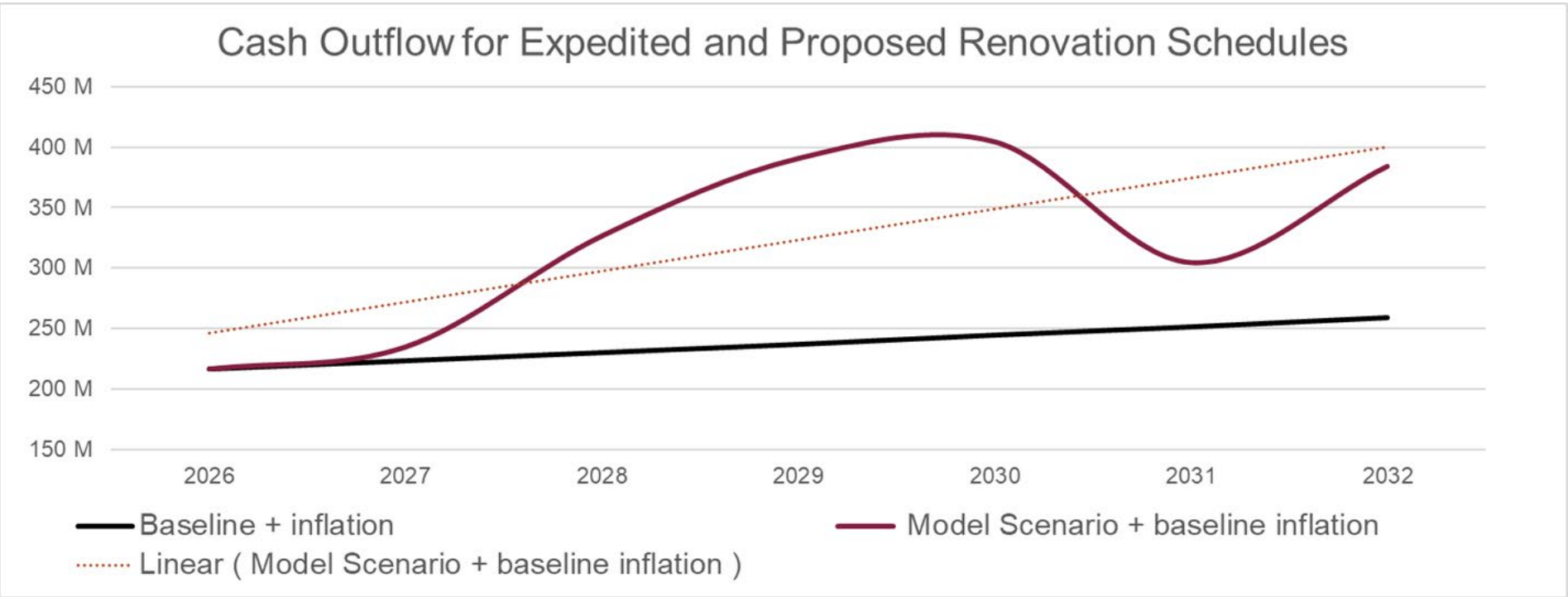
Note: Capital Costs of \$2.1B in total:

- Capital Costs:
 - New Construction: \$824M
 - Renovations: \$1.3B

Debt issuances with 30-year repayment terms begin in 2027 and continue through 2042.

Capital Outflow: All Capital Construction / Renovation Activity Level

Cash Outflow for Expedited and Proposed Renovation Schedules



Residential Capital spend through 2032:

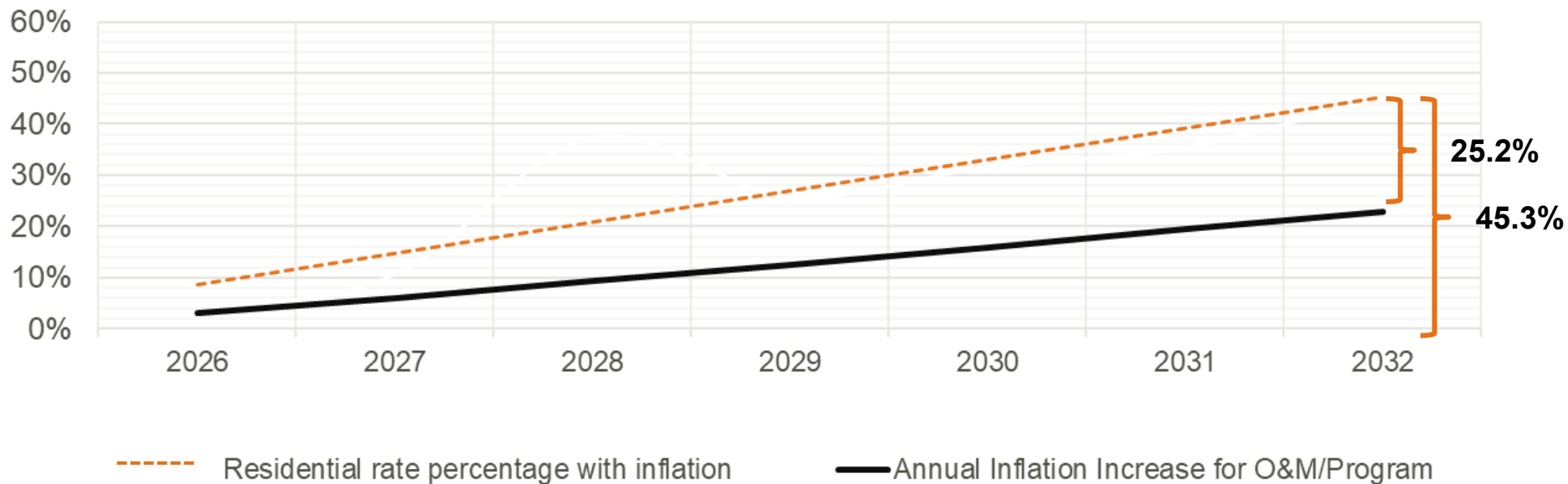
- **\$598 million**
- Current capital baseline spend averages **\$217 million/year** and is based on all capital outlay expenditures since FY20, then escalated at 3% per year moving forward.
- The Phase I projects **add an average of \$100 million** of incremental capital activity each year.

Note:
Includes both new bed construction and renovation phase spend through 2032

Residential rate increase needed with inflation

	Annual Increase needed to cover project costs	Annual Increase projected to cover inflation	Combined Annual Increase required
Phase I	4.2%	3.0%	7.2%

Residential Rate Increase Needed (%) to support Renovations and new beds including inflation

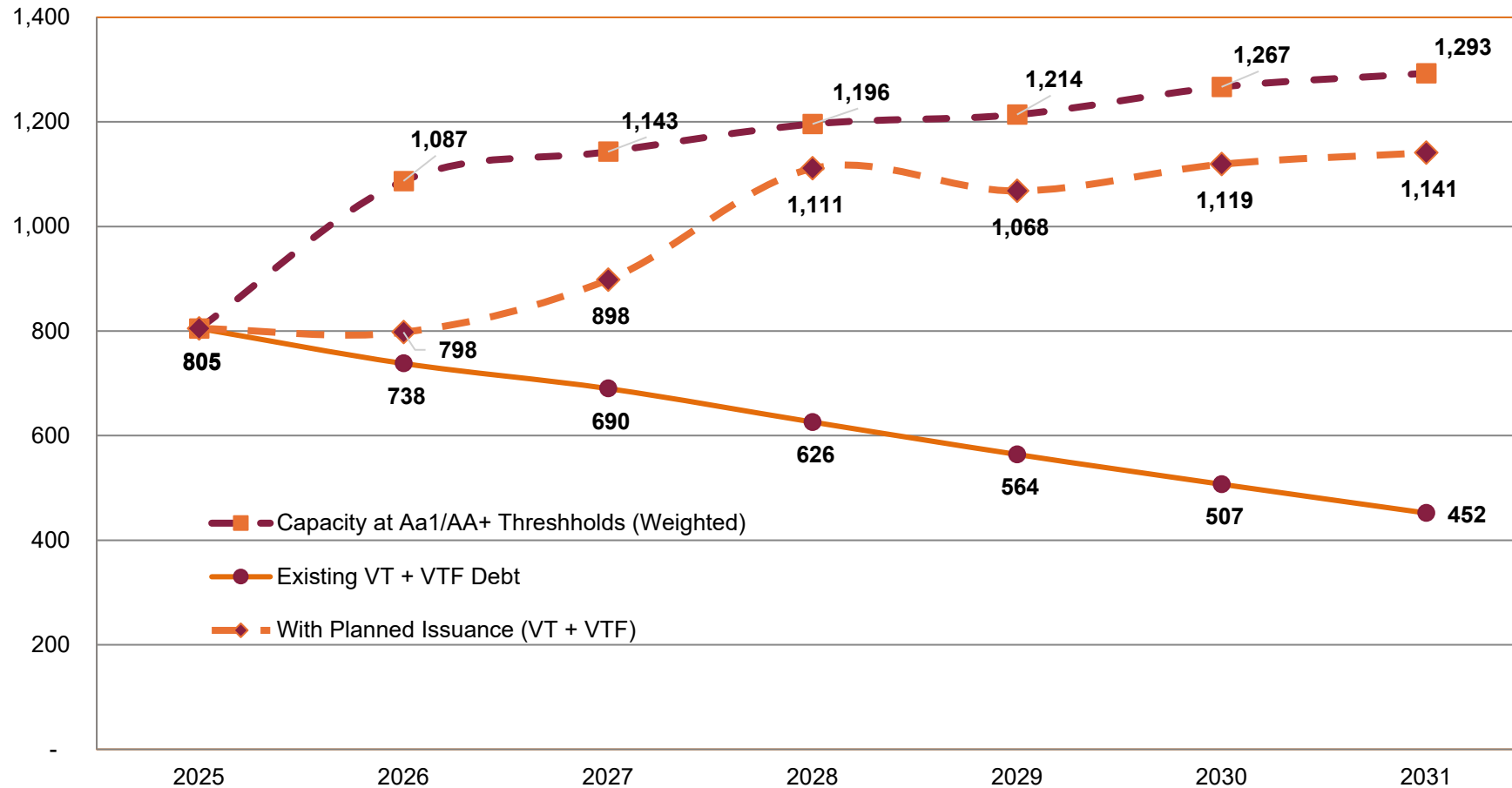


By 2032, to cover project costs, residential rates would need to increase by 4.2% per annum. By 2032 this would equate to 25.2% or \$2,326, which equals a bed rate of \$11,576.

Annual increases in rates required to cover project *and* inflation costs are 7.2% each year overall when inflation is included, or 45.3% through 2032, and reach a \$13,443 rate per year.

Residential Impact on Debt Capacity: Phase I

Weighted Total Debt Capacity and Existing and Planned Debt (\$ millions)



- The Residential Capital project plan/portfolio already included 1,200 new beds plus the Campbell renovation.
- The addition of the Slusher, Hoge, and Pritchard renovation projects have now been added to the projected debt portfolio.
- Debt Capacity will be pinched from FY28, with only **approximately \$85 million** available as a debt cushion.

Discussion

Resolution on On-Campus Residential Facilities

Recommendation:

That the resolution be approved.

February 5, 2026



Student Housing Framework Executive Summary



Developing a long-range housing framework

1. Affirm key assumptions with the Board on specific student populations to be housed on campus
2. Develop a long-range housing framework to inform the Campus Master Plan that includes the following:
 - A renovation program to address current inventory concerns
 - Options to construct new facility to meet enrollment growth and renovation displacement needs
 - Financial implications of overall program

Ensure Capacity
for Key Student
Populations

Construct New
Inventory to Support
Enrollment Plan

Execute
Comprehensive
Renovations to
Existing
Inventory

Leverage
Existing Facilities
to Support Hokie
Experience





Initiation

Demand

Survey

Architecture

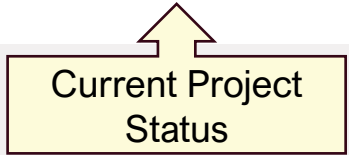
Financial Plan

Meeting 1 June 17 Meeting 2 July 18 Meeting 3 August 7 Meeting 4 September 10 Meeting 5 October 16 Work Session 6 November 21 Meeting 7 January 8 Final Reporting March / April 2026

INITIATE **CONTEXT & PROGRAM** **BOV RECAP** **SCOPE RENOVATIONS** **IDENTIFY OPPORTUNITY** **DEVELOP SCENARIOS** **FINALIZE** **DOCUMENT**

Process & Goals Visioning Goals, Competitive Analysis, Inventory Framework, Facilities Assessments, Model Program Demand Analysis, Renovation Concepts of (3) Buildings Market Update, Site Analysis, Financial Analysis Reviewing Planning Assumptions, Scenarios Implementation Plan Executive Summary PPT

Housing Framework Schedule



High Renovation Priority:
5,631 Beds (54%)

- | | |
|------------------|-----------------------|
| Campbell East | Johnson |
| Cambell Main | Miles |
| Cochrane | Newman |
| Eggleston Main | Oak Lane Phases 1 - 3 |
| Eggleston West | Pritchard |
| Donaldson Brown* | Slusher |
| Hillcrest | Vawter |
| Hoge | Whitehurst |

Moderate Renovation Priority:
82 Beds (<1%)

- Eggleston East

Sustain:
4,800 Beds (45%)

- | | |
|---------------------|-------------------|
| Ambler Johnson East | O'Shaughnessy |
| Ambler Johnson West | Payne |
| CID | Peddew-Yates |
| Harper | Pearson Hall East |
| New Hall West | Pearson Hall West |
| New Hall East | Upper Quad North |
| Oak Lane Phase 4 | |

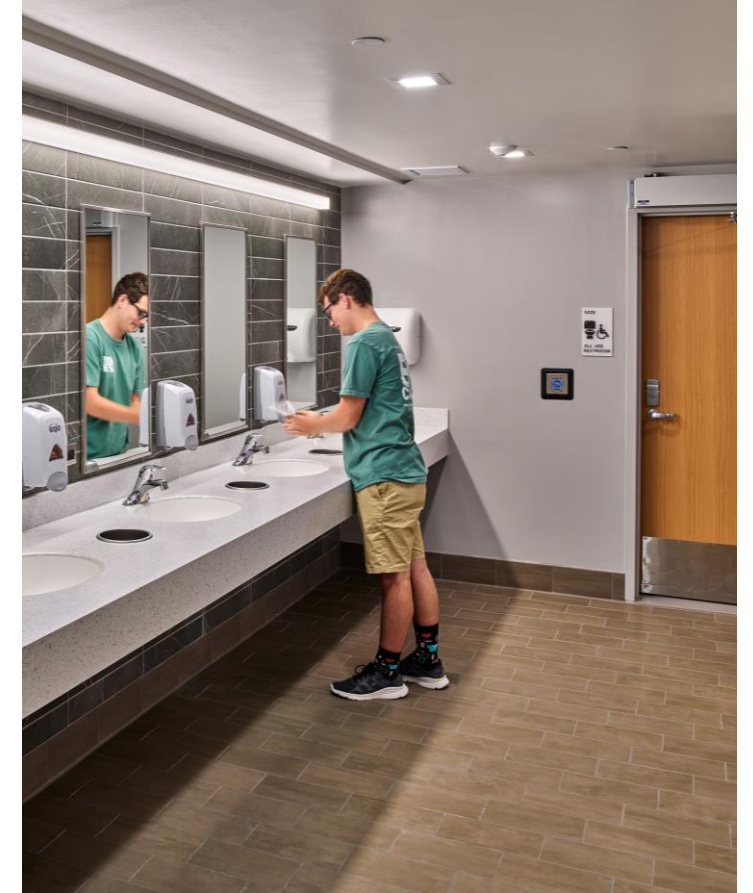


Renovation Goals

- Life / Health / Safety Needs
- Environmental Quality
- Building Code
- Heating / Ventilation / Air Conditioning
- Address modern program needs
- Minimize bed losses

Renovation Scope

- Full Systems Replacement
- Accessibility Upgrades
- Finish Replacement / Renewal
- Some Spatial Reconfiguration



LIVING UNITS

Primarily Double Bedrooms

Clustered Private Baths

Large Doubles as Feasible

Singles as Feasible

Staff Beds & Offices

Aligned with Neighborhood Needs

Stakeholder Engagement

Student survey and focus groups

Stakeholder interviews with VT staff

Benched with industry standards



VT Ideal Program



VT Top Spatial Priorities in Renovation

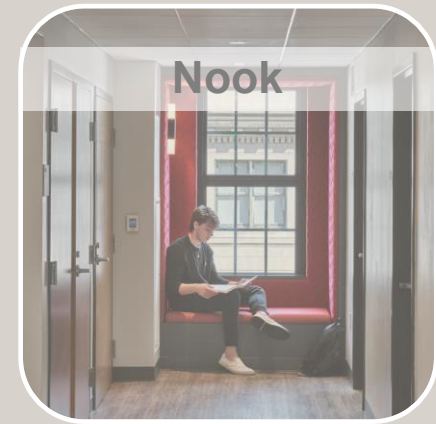
Common Space on each Floor



Floor Lounge



Group Study



Nook

Common Spaces at Ground Floor



Entry Commons



Social Kitchen



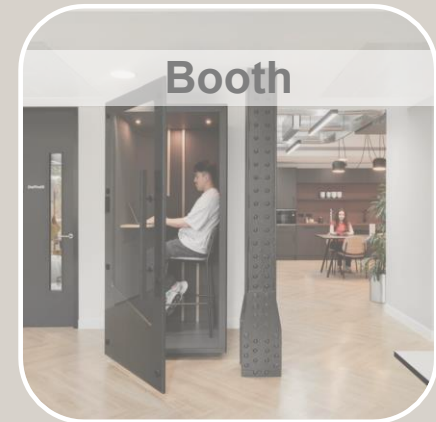
Office



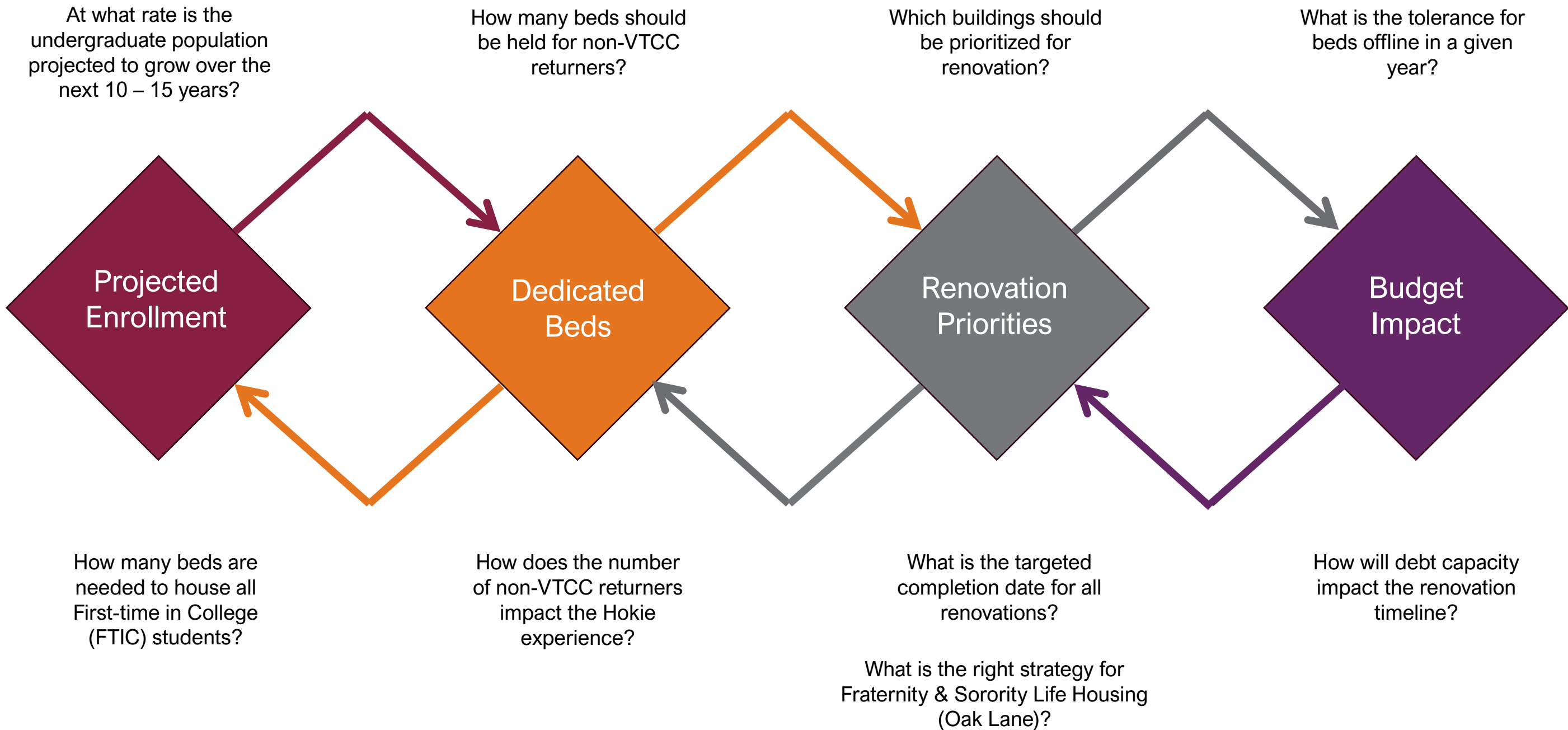
Project Room



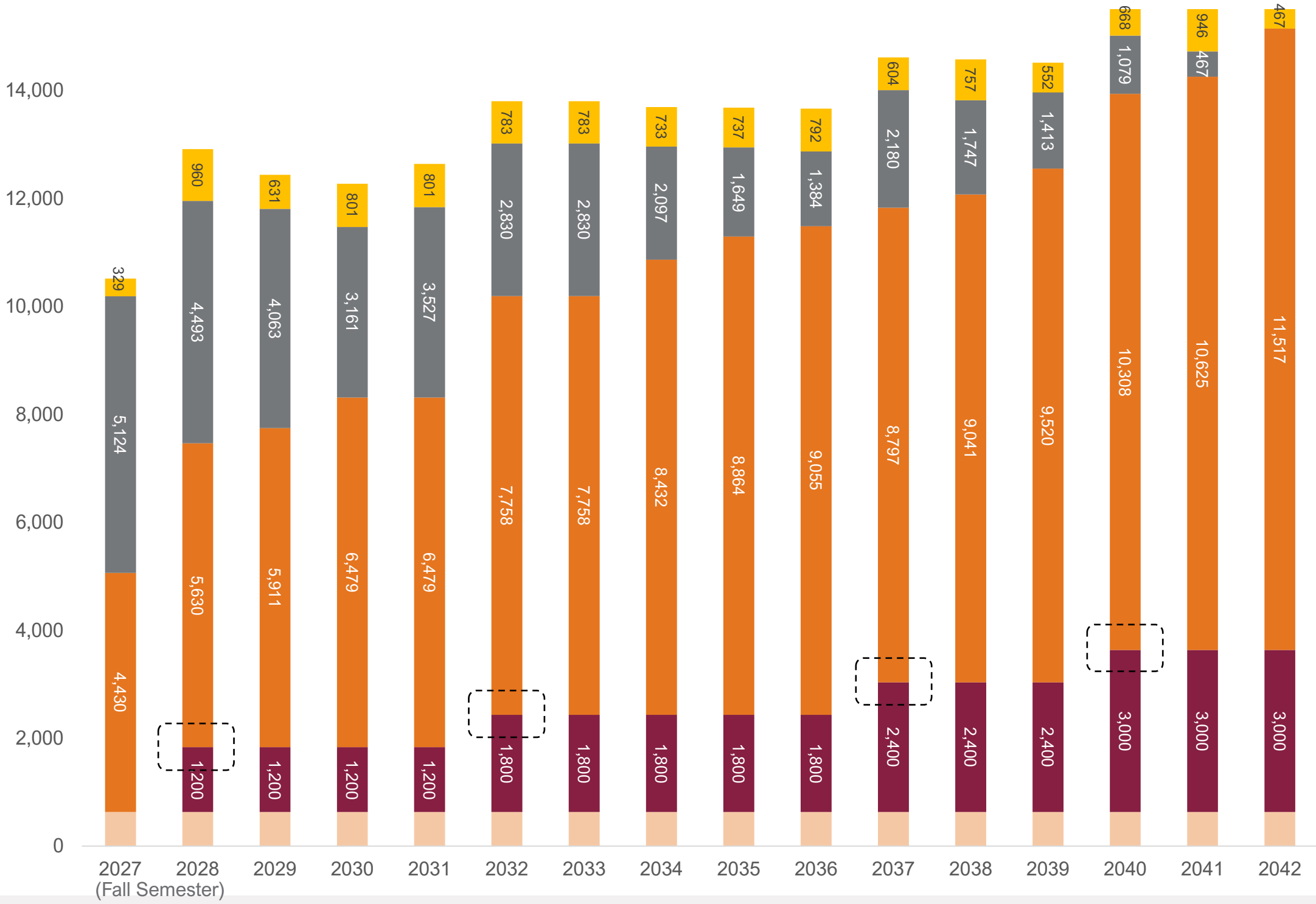
MP Room



Booth



Variables in Framework Modeling



Scenario Assumptions:

- › 1.2% FTIC Enrollment Growth model
- › 1,000 beds held for non-VTCC returners
- › Tolerance for < 800 beds offline per year
- › Oak Lake beds renovated through non-capital process
- › Assumes 1,200 new beds added in Fall 2028
- › By 2037, buildings that are currently categorized as light renovation will progress to “moderate” renovation need

Test Outcomes:

- › As the FTIC population grows, the number of beds needed to house prioritized populations grows, reducing the number of beds available to renovate
- › Adding 600 beds in 2032, 2037, and 2040 supplies enough beds to complete all renovations

Chart Legend

- Oak Lane Beds
- New Build Beds
- Light Reno/Sustain Beds
- Heavy / Moderate Reno Beds
- Beds Under Renovation
- New Beds Online

Phase 1

Phase 2

Phase 3



New Build #1

New Build #2

design Campbell Main

design Campbell East

design Slusher

design Hoge

design Pritchard

Oak Lane Non-Capital Projects

Eggleston East

Miles

Eggleston Main

Johnson

Eggleston West

Newman

Hillcrest

New Build Beds

Vawter

Donaldson Brown*

Whitehurst

New Hall West

Cochrane

Peddrew Yates

O'Shag

Payne

Harper

New Build Beds

New Hall East

New / Renovated Beds	6,924
Unrenovated Beds	5,081

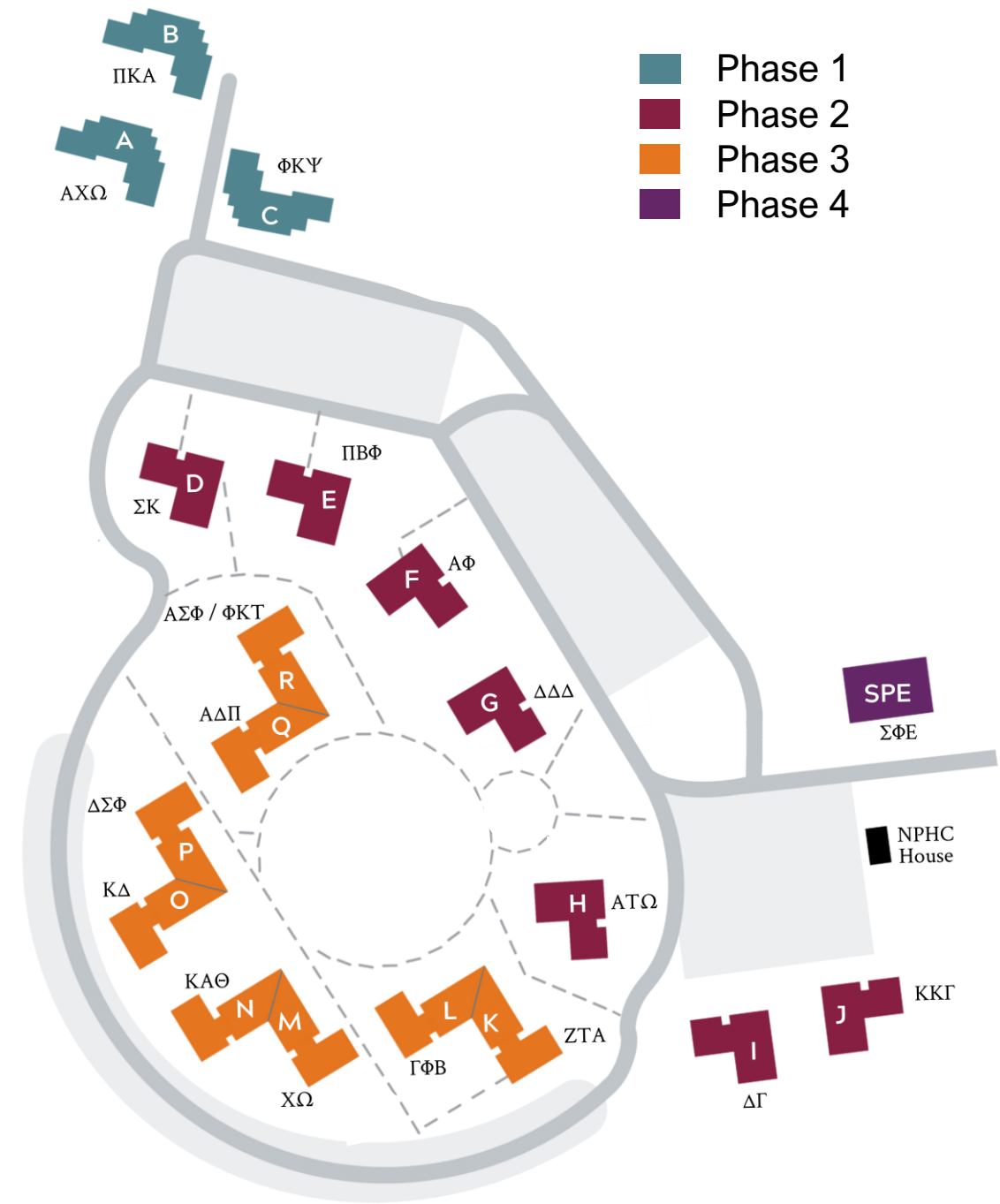
New / Renovated Beds	9,675
Unrenovated Beds	2,678

New / Renovated Beds	12,594
Unrenovated Beds	0

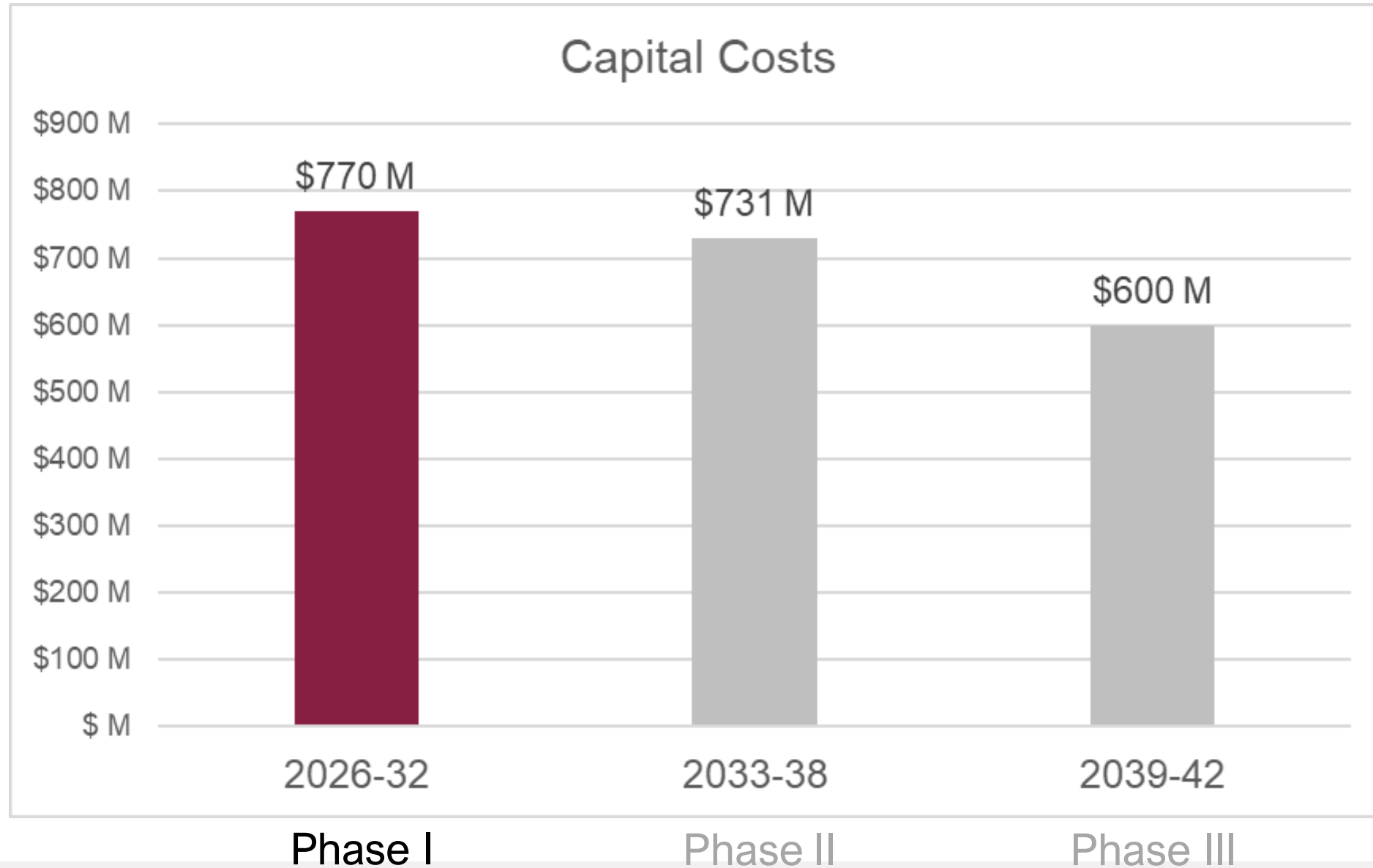
*The future of Donaldson Brown (renovation or demolition) has not been determined.

Fraternity & Sorority Life Housing (Oak Lane) Updates:

- **Renovation Packages.** Smaller, distinct packages to allow VT to move quickly and nimbly:
 - Air Conditioning (non-district solution)
 - Aesthetics and Function
- **Schedule.** Flexible – summer or academic year.
- **Timing.** This work should happen as soon as possible.
- **Long-Term Planning.** Flexibility for the future of Fraternity & Sorority Housing beyond a 15-year timeframe.



Capital Costs: Phases I-III



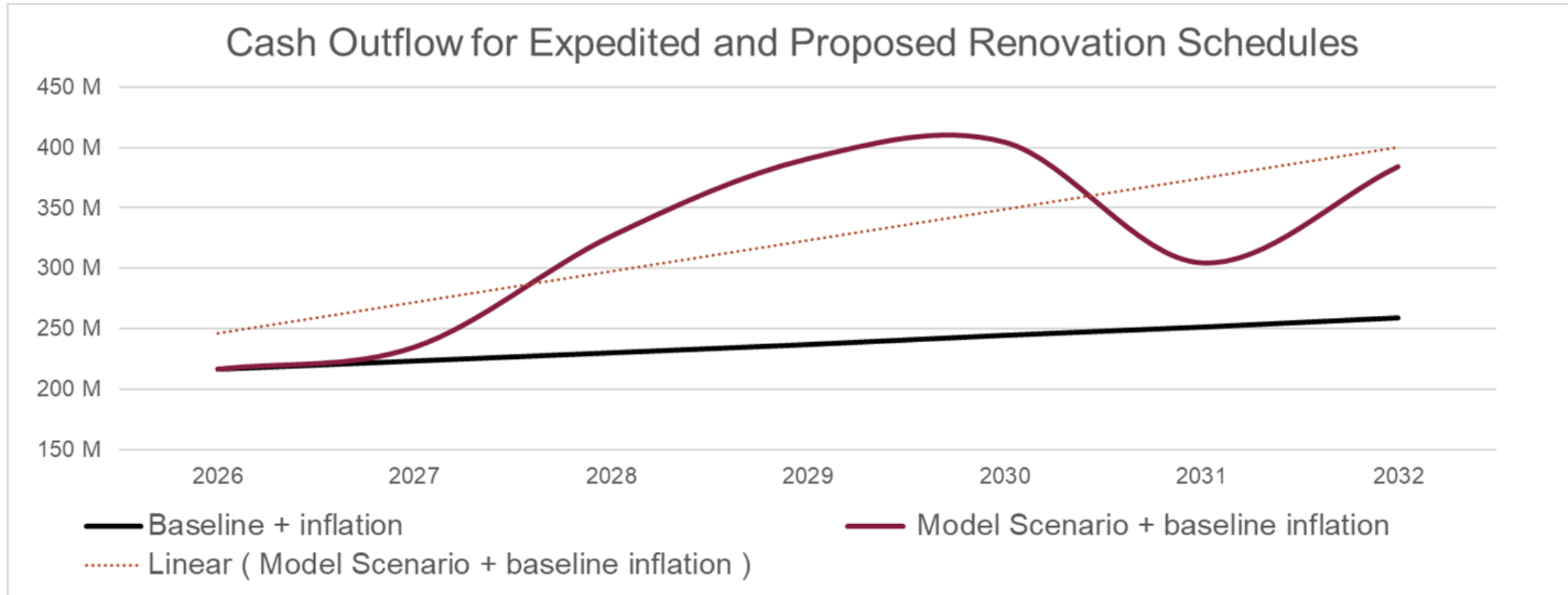
Phase I of the proposed Housing Plan is estimated at \$770M of capital spend

Note: Capital Costs of \$2.1B in total:

- Capital Costs:
- New Construction: \$824M
- Renovations: \$1.3B

Debt issuances with 30-year repayment terms begin in 2027 and continue through 2042.

Capital Outflow: All Capital Construction / Renovation Activity Level



Residential Capital spend through 2032:

- **\$598 million**
- Current capital baseline spend averages **\$217 million/year** and is based on all capital outlay expenditures since FY20, then escalated at 3% per year moving forward.
- The Phase I projects **add an average of \$100 million** of incremental capital activity each year.

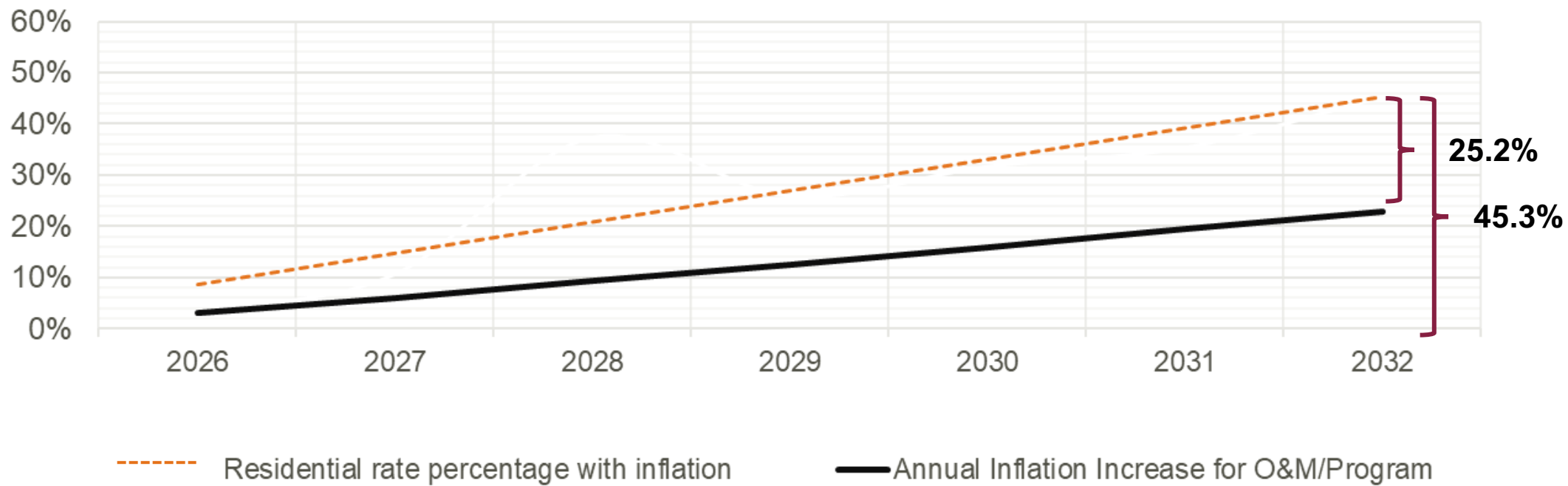
Note:

Includes both new bed construction and renovation phase spend through 2032

Residential rate increase needed with inflation

	Annual Increase needed to cover project costs	Annual Increase projected to cover inflation	Combined Annual Increase required
Phase I	4.2%	3.0%	7.2%

Residential Rate Increase Needed (%) to support Renovations and new beds including inflation



By 2032, to cover project costs, residential rates would need to increase by 4.2% per annum. By 2032 this would equate to 25.2% or \$2,326, which equals a bed rate of \$11,576.

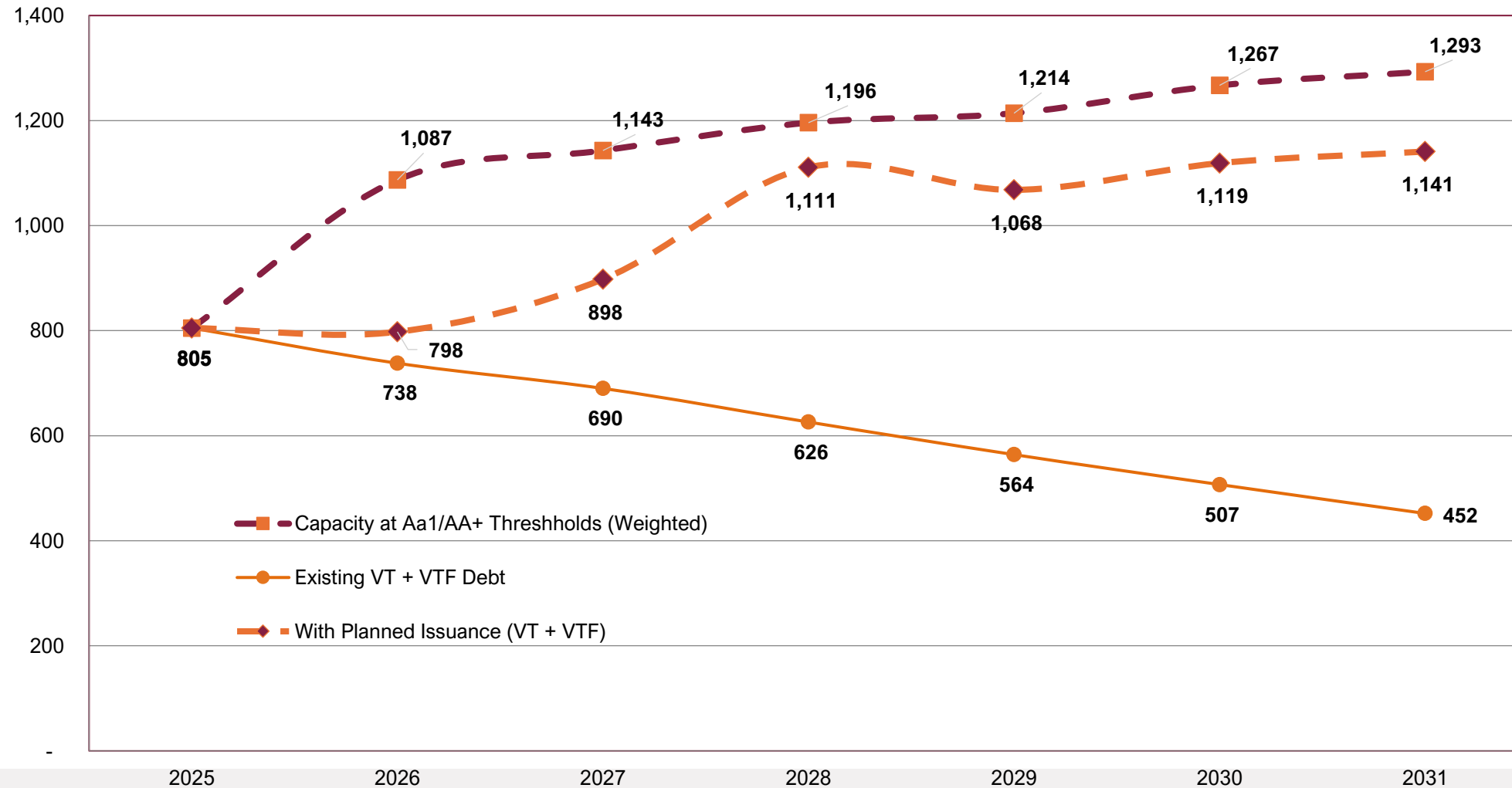
Annual increases in rates required to cover project *and* inflation costs are 7.2% each year overall when inflation is included, or 45.3% through 2032, and reach a \$13,443 rate per year.

Note: Given the priority of protecting VT Advantage students from such increases, additional fund sources would be required

Residential Impact on Debt Capacity: Phase I



Weighted Total Debt Capacity and Existing and Planned Debt (\$ millions)



- The Residential Capital project plan/portfolio already included 1,200 new beds plus the Campbell renovation.
- The addition of the Slusher, Hoge, and Pritchard renovation projects have now been added to the projected debt portfolio.
- Debt Capacity will be pinched from FY28, with only **approximately \$85 million** available as a debt cushion.



MOTION TO BEGIN CLOSED MEETING

February 5, 2026

I move that the Board convene in a closed meeting, pursuant to § 2.2-3711, Code of Virginia, as amended, for the purposes of discussing:

1. Plans to protect public safety

pursuant to subpart .19 of 2.2-3711 (A), Code of Virginia, as amended.