

President's Open Session Comments

Board of Visitors Meeting

November 6th, 2017

Since our last BOV meeting, we have been pleased to welcome Richard Blythe, dean of the College of Architecture and Urban Studies, and former dean of the RMIT University School of Architecture and Design in Melbourne, Australia. We also welcome the dean of our School of Veterinary Medicine, Cyril Clarke, to Burruss Hall as Interim Executive Vice President and Provost. Cyril is only days into his new role, and already deeply engaged.

Last week, I met with the Faculty Senate to discuss our route forward and to listen to their concerns and aspirations. We will continue advancing Beyond Boundaries and the initiatives that have emerged underneath that vision for the university's future, but we will do so with faculty guidance and input, with more conversation about why we are advancing initiatives, and with every effort to moderate complexity and respect the limits of available faculty effort. Cyril and I are making arrangements to visit with each college, institute and Destination Area over the coming months to have these conversations.

As Beyond Boundaries transitions from a visioning phase to a planning and implementation phase, we have a timely

opportunity to engage the Virginia Tech community and our partners in setting a trajectory toward the next generation's Virginia Tech. Dr. Menah Pratt-Clarke will be leading the development of our next strategic plan. You will be hearing from her soon on the organization of the planning process.

We have marked several milestones since the September Board meeting:

The Virginia Tech Foundation just announced that our endowment has surpassed \$1B. That is not a goal but a milestone. You may recall that in October 2014, I set a goal of reaching \$1.6B by 2022. That remains an ambitious goal, but we are on track. Thanks to John Dooley, Charlie Phlegar and their dedicated teams in investment management and philanthropy. Along with our faculty, students, staff, friends and donors, we are making good progress in enhancing the financial resilience and impact of Virginia Tech.

Last month, we also celebrated the ground breaking for the Virginia Tech Carilion Biomedical Research Expansion building in Roanoke, the next step in building the VTC Health Sciences and Technology campus in the Roanoke Innovation Corridor. We were joined by the Governor McAuliffe, Mayor Lea, and about 300 of our closest friends. The mood was, let's say, festive.

Speaking of festive, Virginia Tech recently co-hosted - with the Smithsonian Institution - the ACCelerate Festival. Led by our former provost, Thanassis Rikakis, the 15 institutions of the ACC

partnered to showcase our best interactive projects in creativity and innovation. Our own ICAT, led by director Ben Knapp, along with the Smithsonian's Lemelson Center for the Study of Invention and Innovation organized the event in the National Museum of American History. 36,000 people visited ACCelerate over three days. Needless to say, this inaugural festival will be repeated. It is a wonderful way to leverage the academic and creative talent at the institutions that make up the ACC.

Continuing the theme of innovation, I would like to congratulate two companies derived from Virginia Tech research on achieving important funding milestones. Landos Biopharma in the CRC was founded by Biocomplexity Institute researcher Josep Bassaganya-Riera to develop treatments for autoimmune diseases including Crohn's and ulcerative colitis. They just received a \$10M Series A investment. And Federated Wireless, a company based on research from our Hume Center and Wireless@VT, has been received a \$42M Series B investment. These are two great examples of exciting enterprises growing out of our research, both of which promise to improve the human condition and enhance Virginia's New Economy.

Finally, I'd like to offer our congratulations to Board member Robert Mills, Jr. for being named the *Farmer of the Year* for the nine states in the southeast. Congratulations, Robert!

<<transition to Menah Pratt-Clarke for an update on Beyond Boundaries and her introduction of vice provost for enrollment management, Luisa Havens, who will speak on the topic of strategic enrollment.>>