

RESEARCH AND DEVELOPMENT DISCLOSURE REPORT
November 1, 2016 through March 15, 2017

| Reason for Conflict | External Entity | Owner | Principal Investigator | Co - P.I.'s | College | Period of Performance | Award Amount | Project Description |
|---------------------------------|-----------------------|----------------------------|------------------------|-------------|---|------------------------|----------------------------------|---|
| Faculty-Employee Owned Business | BioTherapeutics, Inc. | Josep Bassaganya-Riera | | | Biocomplexity Institute | 2/1/17 thru 12/31/2017 | Master Agreement up to \$950,000 | BioTherapeutics, Inc. has received an award from the Virginia Biosciences Health Research Corporation (VBHRC) for \$800,000. VBHRC requires Virginia Tech to manage this award and subcontract to the company and VCU. A master agreement was requested to allow for other potential research with the company within the stated time period. Management plans will be put in place to mitigate risks on any projects undertaken. Dr. Ehrich is PI for Virginia Tech. |
| | | Raquel Hontecillas-Magarzo | Marion Ehrich | | Veterinary Medicine (Dept. of Biomedical Sciences & Pathobiology) | | | |
| Faculty-Employee Owned Business | Voltmed Inc. | Rafael Davalos | Rafael Davalos | | College of Engr. (SBES Department) | 2/1/17 thru 12/31/2017 | Master Agreement up to \$950,000 | Voltmed, Inc. has received an award from the Virginia Biosciences Health Research Corporation (VBHRC) for \$800,000. VBHRC requires Virginia Tech to manage the award and subcontract to the company and to UVA. A management plan will be put in place to mitigate the risks. A master agreement was requested to allow for other potential research with the company within the stated timeframe. Any additional work would have a specific management plan developed and approved. |

April BOV

President's Open Session Remarks (Tab O)

April 16th: Welcome, and thank you for being here. I know we have a busy session ahead of us, but before we get started, I want to acknowledge that the next two weeks will be challenging for our community, as we observe the 10th anniversary of the tragedy on April 16th.

Several commemorative events have been planned, and resources are in place to support our community in the coming days. It will not be an easy time for any, but Virginia Tech has always been able to draw on our values, our resilience and the strength of our communities to see us through.

At this time, would you all please join me in a moment of silence in memory of those who were taken from us and their loved ones on April 16, 2007.

Thank you. And, I invite you to participate—in whatever way is fitting for you—in any of the commemorative events that will be held on campus or elsewhere.

R&D Disclosure Report: I would like to call your attention to this report on the BOV Portal.

National and Global Rankings update: Several of our programs were ranked in the top ten since the last BOV meeting:

QS just recognized our HTM program as #2 in the US and #6 in the world.

US News & World Report ranked our Evening MBA in the NCR as the #7 part-time program in the country.

CWUR ranked the Crofton Department of Aerospace and Ocean Engineering as the #5 aerospace engineering program in the world.

CWUR ranked our Ergonomics effort as #7 in the world.

These recent kudos show that Virginia Tech is making progress in the global awareness of our many outstanding programs.

Research Expenditures: Research Expenditures for FY16 set a record at \$521.8M up from \$504M in FY15. Extramural expenditures were also at an all-time high of \$302.5M.

Expenditures from projects sponsored by industry increased from \$30.3M in FY15 to \$40.3M in FY16. Our Strategic Plan goal for FY18 was \$42M, so we are well on our way to surpass that goal.

DHHS Proposal on Indirect Cost Recovery: Secretary Price proposed recently that the NIH withhold payments for the indirect costs of research. The impact of such an action would be profound for Virginia Tech and all research universities. In FY16, Virginia Tech received \$54.4M in indirect cost recovery from sponsors, including \$11.5M from DHHS (NIH). Even still, we estimate that we did not recover \$39.0M of legitimate indirect expenditures needed to support that research. In other words, we only recovered 58% of what we need to “keep the lights on.” A further cut in these research support funds would make it difficult for us to maintain, much less grow, our research programs.

Labor Day football game: Our Labor Day game vs. WVU at FedEx Field has been moved from Saturday to Sunday, September 3rd, 2017. You may recall that I cancelled classes and closed the university on Labor Day in 2014. I did the same in 2015. Last year, I asked the faculty and staff to consider a permanent cancellation of classes for Labor Day Monday. This proposal is

moving through the shared governance process, and a vote at University Council is expected this month.

Bias-Related Responses: Bias incidents have surged at Virginia Tech and across the country in recent months. At Virginia Tech, we have developed processes to bring struggling communities together, and we have enhanced our on-line reporting system via the Dean of Students Office. DSA, University Relations and Inclusion & Diversity have developed a coordinated messaging response process. We have launched a weekly series called #CivilityVT with professor Todd Schenk to provide a platform for civil conversations across differences. We coordinate to ensure that there is always a senior leader at any rally, protest or forum. Finally, DSA meets monthly with leaders of underrepresented student organizations to assess culture and respond as needed.

Faculty Conference: Congratulations to Menah Pratt-Clarke for bringing the national Faculty Women of Color conference to Virginia Tech. Over 500 attendees are meeting now in the Inn.

BOV Member honor: I also want to take a moment to recognize board member Horacio Valeiras for his induction into the Virginia Tech Academy of Engineering Excellence. This honor is given to College of Engineering alumni who have made “sustained and meritorious engineering and leadership contributions during their careers.” Typically, no more than 10 individuals are inducted each year. Please join me in congratulating Horacio for this well-deserved honor.

Intelligent Infrastructure Announcement:

Finally, if Rector Chapman will join me, we would like to recognize an exciting step that the university is taking.

Mr. Chapman: Thank you, Tim. As you all know, we have an ambitious vision for our Destination Areas. Today we are very pleased to highlight that, with the board's vote today and some very generous private support, we will be able to accelerate our timetable for the central components of the Intelligent Infrastructure Destination Area.

Dr. Sands: Five donors have pledged a total of \$25 million dollars. They are: Russell Hitt, chairman of HITT Contracting; Brett Hitt, co-president of HITT Contracting; John Lawson, President and CEO of W.M. Jordan Company; Preston White, CEO of Century Concrete; and one other construction industry leader who asked to remain anonymous.

Mr. Chapman: Most notably, this private support will enable creation of the Intelligent Infrastructure and Construction Complex. This, among other notable components of the Destination Area will have a significant impact on our ability to advance as a global research university.

Dr. Sands: The Intelligent Infrastructure project is essential to Virginia Tech's effort to build research and teaching capacity by leveraging our leading programs in smart construction, autonomous vehicles, ubiquitous mobility and smart energy systems. These industries are developing at tremendous speed, and this gift will make it possible for Virginia Tech to remain in the lead and advance even further.

Mr. Chapman: This private support is also significant because of what the donors symbolize. They are industry leaders. They represent years of experience and high level success. They have a deep understanding of future global needs. Their willingness to offer significant support to the Intelligent Infrastructure Destination Area lets us all know that the vision and framework that President Sands and Provost Rikakis have developed is taking Virginia Tech in the right direction. On behalf of the entire board, we thank you all for your outstanding generosity.

Dr. Sands: And on behalf of the entire Virginia Tech community, thank you for being willing to imagine the future with us and committing to this Destination Area. Your generosity will touch all of us in some way, as we accelerate our Beyond Boundaries vision and redefine how our university engages the world.