

BOARD OF VISITORS GEORGE MASON UNIVERSITY

Meeting of July 31, 2020 MINUTES

MEETING NOTE: Due to safety concerns associated with the COVID-19 pandemic, and in accordance with provisions in the 2020 Commonwealth Budget Bill General Provisions: § 4-0.01.g.1, the July 31, 2020 meeting of the Board of Visitors of George Mason University was held through electronic means. Board members and university leadership met via Zoom videoconference. The session was streamed live via webcast for public viewing at <https://gmutv.gmu.edu/live-broadcast/>. An online form was posted on the Board of Visitors webpage (<https://bov.gmu.edu/>) to accept written public comments and registrations for verbal public comments. No submissions were received through the form. The full video recording of the meeting may be accessed at <https://vimeo.com/440693702>.

PRESENT: Rector Tom Davis, Vice Rector James Hazel and Secretary Horace Blackman; Visitors Simmi Bhuller, Anjan Chimaladinne, Juan Carlos Iturregui, Mehmood Kazmi, Wendy Marquez, Ignacia Moreno, Carolyn Moss, Jon Peterson, Nancy Prowitt, Paul Reagan, Edward Rice, Denise Turner Roth and Robert Witeck.

ALSO PRESENT: Shannon Davis, Faculty Representative; Shelby Adams and Lilianna Deveneau, Student Representatives; Gregory Washington, President; Carol Kissal, Senior Vice President for Administration and Finance; Mark Ginsberg, Provost; Melissa Perez, Associate Director of Export Compliance and Secure Research; René Stewart O'Neal, Associate Vice President for Strategic Planning & Budgeting; Lester Arnold, Vice President for Human Resources and Payroll; Brian Walther, University Counsel; Anne Holton, former Interim President; Scott Nichols, Secretary pro tem.

I. Call to Order

Rector Davis called the meeting to order at 8:46 a.m.

II. Public Comment

There were no public comments.

III. Approval of the Minutes

A. Electronic Full Board Meeting Minutes for May 20, 2020

Rector Davis called for any corrections to the minutes of the full Board Meeting on May 20, 2020. Hearing none, he called for a motion to approve the minutes.

Visitor Rice **MOVED** to approve the minutes presented. The motion was **SECONDED** by Visitor Moreno. **MOTION CARRIED BY MAJORITY ROLL CALL VOTE.**

Yes – 14

Abstain – 1 – Visitor Peterson

Absent – 1 – Visitor Chimaladinne

Rector Davis welcomed Dr. Washington to his first annual meeting and welcomed back Visitor Peterson who was appointed to the board this year. Rector Davis welcomed the student representatives, Shelby Davis and Lilianna Deveneau. He also welcomed Shannon Davis as the returning chair of the Faculty Senate and faculty representative to the board.

IV. Election of Officers and Committee Appointments

- A. Election of Rector (**ACTION ITEM**)
- B. Election of Vice Rector (**ACTION ITEM**)
- C. Election of Secretary (**ACTION ITEM**)
- D. Election of Members-at-Large to the Executive Committee (2) (**ACTION ITEM**)

Rector Davis explained that he and Visitor Witeck served on the nomination committee for the board officers. He noted the Rector, Vice Rector, and Secretary are elected to serve two-year terms and the At-Large Members are elected to serve one-year terms. He called upon Visitor Witeck to present the recommended slate of officers for consideration for the election of Rector, Vice Rector, Secretary, and the two At-Large Members of the Executive Committee. Visitor Witeck **MOVED** to elect the following slate of officers:

- Rector – Jimmy Hazel
- Vice Rector – Horace Blackman
- Secretary – Simmi Bhuller
- At-Large Member to the Executive Committee – Ignacia Moreno
- At-Large Member to the Executive Committee – Denise Turner Roth

The motion was **SECONDED** by Visitor Rice. Rector Davis opened the floor for amendments to the officer slate. There were none. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

Visitor Davis congratulated the new officers, thanked the committee for their work, and turned floor over to Rector Hazel.

Rector Hazel thanked Visitor Davis for his service as Rector.

- E. Appointment of Board Liaisons
- F. Committee Appointments
- G. Committee Chair and Vice Chair Appointments (**ACTION ITEM**)

Rector Hazel announced that Visitors Blackman and Prowitt had graciously agreed to serve as Athletic Liaisons again for the coming year.

Rector Hazel appointed himself to serve as the board's Legislative Liaison for the year, but encouraged the members to consider volunteering to join him as a second liaison.

Rector Hazel appointed Ignacia Moreno as the board liaison to the President's Task Force on Anti-Racism and Inclusive Excellence.

Rector Hazel noted that there will be additional opportunities for board liaison appointments to work with all the upcoming activities at Mason. He asked that if any board member has an interest in representing the board to please contact him and advise what additional service they may be willing to undertake.

To further enhance board engagement with Mason's faculty, Rector Hazel created a new liaison position, the Faculty Senate Liaison. Visitor Davis graciously agreed to serve in this role.

Rector Hazel presented the proposed committee roster for 2020-2021, including the following chairs and vice chairs (**ATTACHMENT 1**):

- Academic Programs, Diversity, and University Community
 - Chair - Bob Witeck
 - Vice Chair - Simmi Bhuller
- Audit, Risk, and Compliance
 - Chair - Edward Rice
 - Vice Chair - Ignacia Moreno
- Development
 - Chair – Jon Peterson
 - Vice Chair – Simmi Bhuller
- Finance and Land Use
 - Chair - Denise Turner Roth
 - Vice Chair - Paul Reagan
- Research
 - Chair - Horace Blackman
 - Vice Chair - Nancy Prowitt

Visitor Rice **MOVED** to adopt the slate of committee chairs and vice chairs as presented. The motion was **SECONDED** by Visitor Davis. Rector Hazel opened the floor to discussion. There were none. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

V. Rector's Report

A. Board of Visitors Meeting Schedule for 2020-2021 (**Action Item**) (**ATTACHMENT 2**)

Rector Hazel reviewed the proposed 2020-2021 Board of Visitors meeting dates. He noted that President Washington's schedule is clear for the proposed dates. It was **MOVED** by Visitor Peterson and **SECONDED** by Visitor Prowitt to approve the meeting schedule as outlined in the meeting materials. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

B. Board Self Evaluation

Rector Hazel reviewed the board self-evaluation requirement, which is a new item for this year. The evaluation is required by the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC). The full board is required to complete a biennial self-evaluation, and the Executive Committee is charged with developing the self-assessment survey. Rector Hazel appointed Visitors Moss and Reagan to work with Matt Smith, Director of Accreditation at Mason to develop the self-assessment survey. Visitors Moss and Reagan will then present the self-evaluation survey to the Executive Committee for approval at the October full board meeting. Rector Hazel thanked Visitors Moss and Reagan for their continued work and willingness to help.

VI. President's Report

President Washington began by praising the staff and faculty at Mason as extraordinary. He further noted the leadership team's ability to tackle problems, their willingness and engagement to work with one another, and that their competency is among the very best he has seen. President Washington expressed his confidence that the leadership team is the right team to help the university and then provided special thanks to Sharon Cullen, Director of Presidential Administration and Elizabeth Connors, Executive Coordinator and Presidential Scheduler.

President Washington spoke to challenges with the coronavirus. He noted that once the coronavirus issues subside there is going to be significant unemployment in the country, and industries that will not come back. There are going to be millions of people needing to be educated, retrained, and upskilled and that a plan will be needed on how to engage and bring these people back into society. Dr. Washington believes that academic intuitions are at the center of this challenge and that Mason is best prepared to take on this task for three reasons. First, Mason has always had a focus on upskilling, reskilling and retraining. Second, Mason has invested time in developing clear paths from K-12 schools and community colleges. Third, Mason is an institution that that is focused on the challenges of its time.

Dr. Washington advised he would provide the board with a written document of his goals.

Rector Hazel noted that former Interim President Holton provided a written report which will be discussed in closed session during her evaluation.

VII. Board Orientation

Rector Hazel called on Brian Walther, University Counsel, to present the next items on the agenda.

A. Legal Overview

1. Student Referrals/Admissions
2. FOIA and COIA for BOV Members
3. Code of Ethics – Annual Review and Certification

Mr. Walther noted that he would cover items in greater detail in closed session as they

qualified as legal advice. He referred to the Code of Ethics document that provides that the Board members will act in the best interest of the University and comply with FOIA and COIA. He asked the members to review and sign their documents and submit them to Secretary pro tem Nichols. Mr. Walther referred to the Student Referrals and Admissions memorandum from Dr. Washington, noting that board members may write letters of recommendation, but to refrain from requesting any specific information regarding admission decisions or requesting an admission decision be made regarding any particular student.

B. Bylaw Revisions (ACTION ITEM) (ATTACHMENT 3)

Mr. Walther informed the board that the proposed bylaws revision stemmed from a Virginia Freedom of Information Advisory Council decision which indicated that participation in a publicly noticed committee meeting should be limited to the committee members. Participation by additional board members would effectively convert it to a full board meeting, requiring a quorum of eight members. This amendment changes the bylaws language to state all board members may attend the meetings of the Executive Committee but only members of the Executive Committee may vote.

It was **MOVED** by Visitor Moreno and **SECONDED** by Visitor Moss to approve the resolution amending the bylaws. Rector Hazel opened the floor to discussion. There was none. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

VIII. New Business

A. Academic Programs, Diversity, and University Community

1. Faculty Actions (ACTION ITEMS)

- a. Conferral of Emeritus/Emerita Status
- b. Elections of New Hires

Dr. Ginsberg presented the faculty actions for approval, including the proposed election of new hires and conferrals of emeritus status. It was **MOVED** by Visitor Witeck and **SECONDED** by Visitor Rice to approve en bloc all faculty actions as outlined in the meeting materials, including the conferral of emeritus/emera status and the election of new hires. Rector Hazel opened the floor to discussion. Visitor Moreno asked Dr. Ginsberg about what efforts had been made during the hiring process to ensure diversity in the hiring pools. Dr. Ginsberg noted the following measures: restructuring the hiring process under former President Cabrera to ensure diverse applicant pools; diverse search committees; and assertiveness by deans that applicant pools are diverse prior to selections.

MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.

B. Classified Information Access (ACTION ITEM) (ATTACHMENT 4)

Melissa Perez explained that George Mason University holds a facilities security clearance. This enables the university to perform work on classified contracts and to

initiate security clearances for individuals who support those contracts. To maintain this facility clearance, the Board of Visitors must either be granted personnel security clearances or they must be excluded from this requirement. This resolution excludes the Board of Visitors from the requirement to obtain and maintain security clearances and excludes them from accessing any classified information from the university. This requirement is accomplished on an annual basis.

It was **MOVED** by Visitor Moreno and **SECONDED** by Vice Rector Blackman to approve the resolution. Rector Hazel opened the floor to questions. There were none. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

C. Documents and Records Request Policy (**ACTION ITEM**) (**ATTACHMENT 5**)

It was **MOVED** by Visitor Witeck and **SECONDED** by Visitor Davis to approve the policy. Rector Hazel opened the floor to discussion. There was none. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

D. Finance and Land Use (**ATTACHMENT 6**)

1. Financial Matters

a. FY2020 Year End Forecast Update

Carol Kissal, Senior Vice President for Administration and Finance, presented the year end forecast update. The fiscal year 2020 preliminary results for total revenue and total expenses were \$1,152,403 and \$1,121,223, respectively. The financial results for this fiscal period were impacted due to suspension of campus operations in March 2020. Tuition and fees were in line with expectation and slightly better due to summer enrollment. Grant and contracts improved from the budget. Auxiliary revenues were significantly impacted by the suspension of campus operations.

b. FY2021 Fall Planning Financial Update

René Stewart O'Neal, Associate Vice President for Strategic Planning and Budgeting provided the FY2021 Fall Planning Update. She reported that a projected decline in enrollment, necessary moderation of tuition increases, and reduced Commonwealth funding resulted in significant revenue loss compared to the FY2021 pre-COVID budget. Coupled with the commitment to invest in strategic priorities, Mason's May projection of the FY2021 budget at \$1.182 billion with a budget gap of \$52 million before any mitigating action. The revised FY2021 plan now incorporates all the new information on revenue losses and increased expenses, leading to a budget gap of \$124.3 million. Mitigation plans include \$71 million in targeted budget reductions and re-allocations; \$53 million in strategic uses of central institutional reserves and unit-level budgeted carryforwards

and fund balances; and revenue optimizations by incentivizing enrollment and availing the university of federal and state relief funding. The mitigation plans have allowed the university to avoid major personnel actions like layoffs and salary reductions. Ms. O’Neal then outlined additional projected revenue losses and mitigation strategies if Mason needed to shift to 100% online learning. She emphasized the importance of not decimating Mason’s core, so that the university’s offerings will remain intact when students return to campus. She then outlined examples of specific auxiliary budget reductions planned for FY2021.

c. Deficit Authorization Annual Notice

Ms. O’Neal presented the Deficit Authorization Annual Notice per requirements under the Commonwealth Appropriations Act. She explained that George Mason University budget must be balanced and that the university cannot engage in deficit spending in excess of appropriations or in excess of nongeneral fund revenues.

Visitor Moreno asked Ms. O’Neal about the specifics surrounding the \$24 million in additional expenses for fall opening. Ms. O’Neal responded that the additional expenses were calculated by numerous working groups, and that the expenses were annualized costs primarily related to enhancements for additional online instruction, coronavirus testing and screening, procuring critical safety supplies, and supplemental costs for quarantining. Visitor Moreno then asked for details on the potential \$104 million revenue loss if Mason moved to 100% online instruction. Ms. O’Neal explained that in the event Mason moves to 100% virtual instruction, this reflected projected revenue losses in housing, dining, parking, retail centers, and athletic and arts events.

Visitor Davis asked why the revenue loss for dining is so high if the university is not purchasing food. Ms. O’Neal responded that the \$104 million figure did not include mitigating factors like auxiliary budget cuts and personnel actions.

Visitor Roth asked about the current status of budgetary reserves. Ms. O’Neal explained that the FY2020 year-end budget anticipates a \$30 million surplus, contributing to the reserves. Therefore, if Mason uses \$53 million of reserves, we will be effectively using a net of \$23 million of reserve balance. The current overall reserve balance is approximately \$439 million and is monitored very carefully. She

noted that the current use of reserves is prudent, but is not a sustainable, ongoing process, and that the university will make appropriate adjustments to maintain a balanced budget.

Visitor Peterson asked about the decisions around athletic programs. Ms. O’Neal noted that athletic programs are being postponed through the fall.

Vice Rector Blackman inquired about maintaining athletic facilities, staff, and scholarships through this time and making sure Mason was ready to resume operations when the pandemic is over. Ms. O’Neal reiterated the need to avoid decimating campus operations and that the budget reductions for athletics preserve those fixed costs so that Mason is prepared to service athletes when the time comes.

2. Operational Matters

a. Retirement Incentive Program (**ACTION ITEM**)

Rector Hazel recognized Ms. Kissal. Before proceeding to the Retirement Incentive Program item, Ms. Kissal explained that the previously discussed “reserves” are held by the Commonwealth and that the \$53 million of the reserves to be used is the most that can be used without impeding Mason’s credit rating. She then spoke to the Faculty Retirement Incentive Program. This plan provides a one-time early retirement window for eligible faculty who consider early retirement due to the pandemic. This is a voluntary, one-year program. The incentive provides 2% of base salary multiplied by years of service, with a maximum total incentive of \$75,000. She then outlined the eligibility requirements and projected rates of faculty that may take advantage of the program.

Visitor Rice expressed his concern about losing too many tenured faculty and potentially replacing them with adjunct faculty as a cost-saving measure. He cited student preference for being taught by tenured faculty. Ms. Kissal emphasized that this is a purely voluntary program, and that the deans would take care to maintain an appropriate balance of tenured and adjunct faculty. Dr. Washington also noted that Mason’s advancement as an R1 research university would play a role in increasing the number of higher-level faculty positions.

Shannon Davis asked about the eligibility of faculty enrolled in the VRS retirement program and how years of service were calculated. Lester Arnold provided clarification.

b. Tier 3 Update and Revised Investment Policy Approval
(ACTION ITEM)

Referring to the slides, Ms. Kissal provided an update on the current status of Mason's path to Tier 3 Authority with the Commonwealth. She highlighted several benefits of the added financial autonomy that Tier 3 status would offer Mason. She also spoke to the objectives of the proposed revised Investment Policy (University Policy 2116).

3. Capital Matters

a. Schematic Design for Life Sciences and Engineering Building Approval **(ACTION ITEM)**

Referring to the slides, Ms. Kissal briefed the board on the proposed schematic design for the Life Sciences and Engineering Building. This project was previously approved by the board, with a total budget of \$68 million funded by the state. Approval for the schematic design is needed from the board, with the estimated cost being between \$500,000 and \$600,000.

b. Schematic Design Vernon Smith Hall Renovations Approval **(ACTION ITEM)**

Ms. Kissal then requested approval for the schematic design for the Vernon Smith Hall Renovation. This renovation is funded primarily by the Tech Talent Investment Program (TTIP). The total cost of this project is about \$3.5 million, comprised of \$3 million in TTIP Bachelor of Science capital funding and approximately \$500,000 from Commonwealth Cyber Initiative funding.

c. 6-Year Capital Plan Approval **(ACTION ITEM)**

Ms. Kissal presented the 6-Year Capital Plan for approval.

Visitor Rice **MOVED** to approve en bloc all action items in "D. Finance and Land Use" to include:

VIII.D.2.a: Retirement Incentive Program

VIII.D.2.b: Revised Investment Policy

VIII.D.3.a: Schematic Design for Life Sciences and Engineering Building

VIII.D.3.b: Schematic Design for Vernon Smith Hall Renovation

VIII.D.3.c. 6-Year Capital Plan

The motion was **SECONDED** by Visitor Prowitt. Rector Hazel opened the floor to discussion. There was none. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

E. Presentation of FY2021 Goals – Dr. Washington

Having already presented his goals at the July 30 Planning Conference, Dr. Washington referred the board to the written copy for further details. **(ATTACHMENT 7)**

IX. Closed Session

Vice Rector Blackman **MOVED** that the Board go into Closed Session under the provisions of Section 2.2-3711.A.1 for a Personnel Matter, to discuss former President Holton's evaluation; Section 2.2-3711.A.7, for Consultation with legal counsel pertaining to actual or probable litigation including briefings on:

BH Fund, Inc. v. George Mason University,
Moore v. George Mason University,
Kashdan v. George Mason University,
Radfar v. George Mason University, and
Probable Litigation;

and 2.2-3711.A.8 for Consultation with Legal Counsel regarding specific legal matters requiring the provision of legal advice concerning the aforementioned items. The motion was **SECONDED** by Visitor Rice. Rector Hazel opened the floor to discussion. There was none.

MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.

Following closed session, Vice Rector Blackman **MOVED** that the Board go back into public session and further moved that by roll call vote the Board certify that only public business matters lawfully exempted from open meeting requirements and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting by the Board. Any member of the Board who believes that there was a departure from the requirements as stated above, shall so state prior to the vote, indicating the substance of the departure that, in his or her judgment, has taken place.

ALL MEMBERS RESPONDED IN THE AFFIRMATIVE BY ROLL CALL.

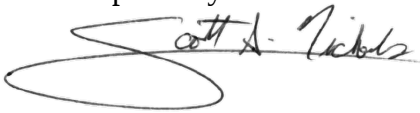
Visitor Davis **MOVED** that in accordance with Section E.2 of Anne Holton's Employment Agreement dated July 26, 2019, the Board of Visitors authorizes the maximum performance bonus per her employment agreement after meeting and/or exceeding her performance expectations as measured per Section F of her employment agreement. It was **SECONDED** by Visitor Rice. **MOTION CARRIED UNANIMOUSLY BY ROLL CALL VOTE.**

Rector Hazel thanked former Interim President Holton for her service to the university and President Holton thanked the Board. Rector Hazel then provided a brief development updated, reporting that for FY2020 against a goal of \$60 million, the GMU Foundation raised more than \$80 million.

X. Adjournment

Rector Hazel called for any additional business to come before the board. Hearing none, he adjourned the meeting at 12:05 p.m.

Prepared by:

A handwritten signature in dark ink, appearing to read "Scott A. Nichols", is written over a large, light-colored oval shape.

Scott Nichols
Project Coordinator
Office of the President
George Mason University

- Attachment 1: Board of Visitors Committee Roster for 2020-2021 (1 page)
- Attachment 2: Board of Visitors Meeting Schedule for 2020-2021 (1 page)
- Attachment 3: Resolution: Board of Visitors Bylaw Revision, Article V, Section 2(f) (1 page)
- Attachment 4: Resolution: Classified Information Access (1 page)
- Attachment 5: Document and Records Request Policy (1 page)
- Attachment 6: Finance and Land Use Presentation (40 pages)
- Attachment 7: President's Goals 2020-2021 (4 pages)

BOARD OF VISITORS
2020 - 2021 Committee Appointments

Officers and committee chairs and vice chairs approved on July 31, 2020

<u>EXECUTIVE COMMITTEE</u>	<u>DEVELOPMENT</u>
James W. Hazel, Rector	Jon Peterson, Chair
Horace Blackman, Vice Rector	Simmi Bhuller, Vice Chair
Simmi Bhuller, Secretary	Mehmood Kazmi
Ignacia Moreno, Member-At-Large	Paul Reagan
Denise Turner Roth, Member-At-Large	
<u>ACADEMIC PROGRAMS, DIVERSITY & UNIVERSITY COMMUNITY</u>	<u>FINANCE AND LAND USE (Term Year)</u>
Bob Witeck, Chair	Denise Turner Roth, Chair (1/2)
Simmi Bhuller, Vice Chair	Paul Reagan, Vice Chair (1/2)
Horace Blackman	Horace Blackman (1/2)
Anjan Chimaladinne	Juan Carlos Iturregui (1/2)
Juan Carlos Iturregui	Carolyn Moss (1/2)
Wendy Marquez	Edward Rice (1/2)
Carolyn Moss	
Nancy Prowitt	<u>RESEARCH</u>
Paul Reagan	Horace Blackman, Chair
	Nancy Prowitt, Vice Chair
	Anjan Chimaladinne
	Wendy Marquez
<u>AUDIT, RISK, & COMPLIANCE</u>	Edward Rice
Edward Rice, Chair	Bob Witeck
Ignacia Moreno, Vice Chair	
Horace Blackman	
Mehmood Kazmi	

As of July 31, 2020

BOARD OF VISITORS
George Mason University

Approved July 31, 2020

Meeting Schedule for 2020-2021

Thursday, October 1, 2020	Full Board Meeting
Thursday, December 3, 2020	Full Board Meeting
Thursday, February 25, 2021	Full Board Meeting
Thursday, April 1, 2021	Board Public Comment Session
Thursday, May 6, 2021	Full Board Meeting
Thursday, July 29, 2021	Annual Planning Conference
Friday, July 30, 2021	Annual Meeting

Special Full Board or Committee meetings to be scheduled if needed.

**Resolution: Revisions to the Bylaws of the Board of Visitors of George Mason University
Relating to the Executive Committee**

WHEREAS, the Board of Visitors wishes to amend its Bylaws regarding the operation of the Executive Committee;

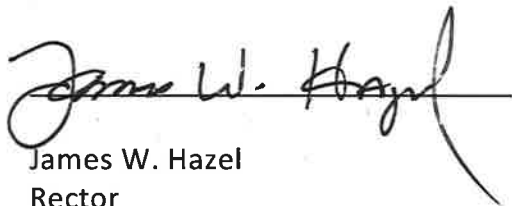
NOW, THEREFORE, be it resolved:

1. Article V, Section 2.(f) is hereby deleted and replaced with the following:

“(f) All Board members may attend Executive Committee meetings; however, participation and voting shall be limited to members of the Executive Committee.”

2. This resolution shall take effect immediately.

Adopted: July 31, 2020

A handwritten signature in black ink, appearing to read "James W. Hazel", is written over a horizontal line.

James W. Hazel
Rector
Board of Visitors
George Mason University

RESOLUTION ON CLASSIFIED INFORMATION ACCESS

WHEREAS, current Department of Defense Regulations contain a provision making it mandatory that the Senior Management Official and Facility Security Officer meet the requirements for eligibility for access to classified information established for a contractor facility clearance; and

WHEREAS, said Department of Defense Regulations permit the exclusion from the requirements for access to classified information of certain members of the Board of Directors and other officers, provided that this action is recorded in the corporate minutes.

NOW THEREFORE BE IT DECLARED that the Senior Management Official and Facility Security Officer at the present time do possess the required eligibility for access to classified information; and

BE IT RESOLVED that in the future, when any individual enters upon any duties as Senior Management Official or Facility Security Officer, such individual shall, if they do not already possess such, immediately make application for the required eligibility for access to classified information; and

BE IT RESOLVED AND DIRECTED that the following members of the Board of Directors and other officers shall not require, shall not have, and can be effectively and formally excluded from access to all CLASSIFIED information disclosed to the University and shall not affect adversely University policies or practices in the performance of classified contracts for the Department of Defense or the Government contracting activities (User Agencies) of the National Industrial Security Program.

Board Officers:

James W. Hazel - Rector
Simmi Bhuller - Secretary

Horace L. Blackman - Vice Rector

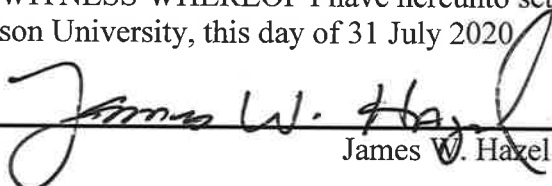
Board Members:

Anjan Chimaladinne
Mehmood S. Kazmi
Carolyn J. Moss
Paul J. Reagan
Robert Witeck

Thomas M. Davis
Wendy Marquez
Jon Peterson
Edward H. Rice

Juan Carlos Iturregui
Ignacia S. Moreno
Nancy G. Prowitt
Denise Turner Roth

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of George Mason University, this day of 31 July 2020


James W. Hazel - Rector

GEORGE MASON UNIVERSITY

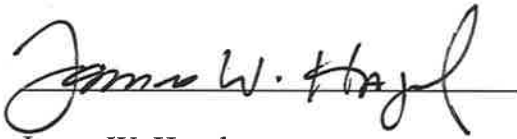
BOARD OF VISITORS

DOCUMENT AND RECORDS REQUEST POLICY

In order to facilitate the orderly transaction of business, and to make the most efficient use of administrative staff, it is the policy of this Board that all requests by individual members for University documents and records, subject to review by Counsel for disclosability, shall be directed to the Secretary of the Board of Visitors or to the Secretary pro tem in the absence of the Secretary of the Board of Visitors.

This policy shall remain in effect for one year.

Adopted by the Board of Visitors on July 31, 2020.

A handwritten signature in black ink, reading "James W. Hazel". The signature is written in a cursive style with a horizontal line extending from the end of the name.

James W. Hazel
Rector
Board of Visitors



Board of Visitors

Finance and Land Use

Office of the Senior Vice President | July 31, 2020

Agenda

1. Financial Matters
 - a. FY2020 Year End Forecast Update
 - b. FY2021 Fall Planning Financial Update
 - c. Deficit Authorization Annual Notice
2. Operational Matters
 - a. Retirement Incentive Program (ACTION ITEM)
 - b. Tier 3 Update and Revised Investment Policy Approval (ACTION ITEM)
3. Capital Matters
 - a. Schematic Design for Life Sciences and Engineering Building Approval (ACTION ITEM)
 - b. Schematic Design Vernon Smith Hall Renovations Approval (ACTION ITEM)
 - c. 6-Year Capital Plan Approval (ACTION ITEM)



Financial Matters

FY 2020 Financial Results

<i>Cash basis, in 000's</i>	FY 2019 Actual	FY 2020 Budget*	FY 2020 Q3 Forecast	FY 2020 Prelim Results
Net Tuition and Fees	\$433,595	\$448,700	\$438,234	\$441,851
State Appropriations	136,249	154,800	156,175	155,976
Grants & Contracts	193,085	212,500	228,056	222,821
Auxiliary Enterprises	238,989	257,600	234,525	235,293
Other Operating Revenue	55,031	51,400	41,710	50,698
Capital Grants	22,522	63,000	44,026	45,764
Total Revenue	\$1,079,470	\$1,188,000	\$1,142,726	\$1,152,403
Salaries and Wages	\$428,384	\$481,273	\$459,054	\$462,058
Fringe Benefits	122,173	158,283	130,126	128,544
Direct Expenditures	476,877	548,444	515,391	530,621
Total Expenses	\$1,027,434	\$1,188,000	\$1,104,571	\$1,121,223

* FY 2020 Budget adjusted from earlier presentations to remove \$32M estimated value of GMUF activity that will not flow through GMU financial statements and \$27M of Capital Grants that represents spending of GMU funds (not revenue) to provide more meaningful comparison to YTD actual results.

FY 2020 Key Highlights

- FY 2020 financial results impacted due to suspension of campus operations in March 2020
- **Tuition & Fees** are in line with expectation and slightly better than 3Q forecast due to summer enrollment
- **Grants & Contracts** includes \$16M of CARES Act HEERF funds (Institutional and Student Aid) and \$2M of CRF funds
- **Auxiliaries** significantly impacted by \$12M of student refunds plus lost revenues
- **Total Expenses** below budget due to vacant positions and foregone activities
- Margin declined to 2.7% from 4.8% in FY2019 due to COVID-19 impacts

• FY21 Fall Budget Projections •

\$ (000's)	FY 19 Actual	FY 20 Budget	FY 20 Actual	FY 21 May Budget Projections	FY21 Adjustments Post May BOV	FY21 July Fall Opening Projections
Net Tuition and Fees	433,595	448,700	441,851	425,428	6,948	432,376
State Appropriations	136,249	154,800	155,976	159,200	0	159,200
Grants & Contracts	193,085	212,500	222,821	219,413	0	219,413
Auxiliary Enterprises	238,989	257,600	235,293	256,322	(54,400)	201,922
Other Operating Revenue	55,031	51,400	50,698	57,230	0	57,230
Capital Grants	22,522	63,000	45,764	65,000	0	65,000
Total Revenue	\$1,079,470	\$1,188,000	\$1,152,403	\$1,182,593	(\$47,452)	\$1,135,141
Salaries and Wages	\$428,384	\$481,273	\$462,058	\$469,877	0	469,877
Fringe Benefits	122,173	158,283	128,544	131,566	0	131,566
Direct Expenditures	476,877	548,444	530,621	633,643	24,400	658,043
Total Expenses	\$1,027,434	\$1,188,000	\$1,121,223	\$1,235,085	\$24,400	\$1,259,485
Surplus/(Deficit)	\$52,037	\$0	\$31,180	(\$52,492)	(\$71,852)	(\$124,344)

Budget Update

\$1.182B FY21 Budget (May 2020)

\$124.3 M Budget Gap (FY21 Fall)

May Budget Gap

Enrollment-Driven Budget Impact

Revenue Loss

Net Tuition & Fee Loss \$23.3M

Other E&G Revenues \$ 9.0M

\$32.3M

Expense Increase

Strategic Investment Funding \$20.2M

TOTAL \$52.5M

FY21 Fall Budget Gap

Enrollment-Driven Budget Impact \$52.5M
Tuition & Fee Improvement (\$ 7.0M)
\$45.5M

Revenue Loss

Aux. Ent. Revenue Loss \$54.4M

Expense Increase

Fall Opening Expense Increase \$24.4M

TOTAL \$124.3M

• Mitigation Plans: Enrollment-Related Gap •

\$45.5M Revenue Gap

\$30.9M

1. 6% combined personnel and operating expense reductions for each school/administrative unit*

* *Excludes reductions in Scholarships, TTIP expenses, and financially self-sustaining units*

\$14.6M

2. Use of Reserves:
 - \$8.0M E&G Central Reserves
 - \$6.6M FY20 Central E&G Carryforward

Mitigation Plans: AE / Other Revenue

\$54.4M AE / Other Gap

\$38.5M

1. AE reductions from capital project deferment, unfilled vacancies, major direct expense reductions

\$15.9M

2. Reserves:
 - \$6.5M AE Unit CF
 - \$9.4M Central AE

AE Central Reserves Cover:

- \$2.1M - CVPA
- \$3.1M - Athletics
- \$1.9M - Freedom Center
- \$2.3M - Dining and Bus Srvs

Mitigation Plans: Fall Opening Expenses

\$24.4M New Expenses Gap

\$24.4 M

- \$13.1M - Central institutional reserves
- \$9.7M - Reduction of all unit level budget carryforwards
- \$1.6M - FY21 strategic budget reallocations

Fall Opening Expenses:

- Testing, Tracing, & Screening
- Procurement of Critical Supplies (PPE)
- Instructional Continuity
- Enhanced Student Support
- Academic Space Modifications and Expansions
- Planning for High Risk Employee Populations
- Supplementary Operating/Implementation Costs

• Mitigation Plans: Impact •

- Shared sacrifice: Central, Schools, Administrative Units all share reductions in budget and carryforward/fund balance budget authority.
- Permits reallocation of central institutional reserve funds for strategic investment in critical infrastructure, IT, academic and research core needs.
- Regular monitoring of financial indicators and ratios allows us to continue Tier 3 planning trajectory.
- Reconsideration of campus infrastructure and services models.

Risk & Mitigation

Financial Scenario

- *Year over year lower enrollment due to the covid19 crisis achieves flat growth rate vs. our 6-year plan rate of 3%. Challenge to manage one-time expenses related to the pandemic and revenue loss while still maintaining investment for strategic goals.*

Short-to-Medium Term Risks

Description

- Potential State revenue reductions
- Continued enrollment fluidity
- Use of Unit Level Budget Carryforwards
- More stringent State restrictions if virus surges

Primary Mitigation Plan

- State revenue reforecast in August will provide greater financial insight for revised FY21 budget
- Successful Safe Return to Campus implementation; enhanced academic and student support; and continued online investment
- Proactive plan for institution 5-6% reduction
- Implementation of contingency plan to pivot to 100% online instruction in fall

Long-term Risks

- Longer term Economic Recession
- Impact of deferred projects on maintenance, repair and project cost escalation
- Potential risk to issuer rating and Tier 3 authority

- Multi-year budget scenario planning strategy and integrated budget and planning process allows us to model, plan, and adjust for a slower or more rapid economic recovery
- Campus master plan will allow reassessment and reprioritization of projects to better leverage resources
- Regular monitoring of financial indicators and ratios as part of multi-year financial planning
- Quarterly forecasts and scenario planning focused on operational effectiveness

Planning Pro-forma for 100% Online

If we had to pivot to 100% online for the full academic year, below are the additional operational impacts to the current \$124.3M Gap:
(Fall Semester only would be 50%)

Net Operating and Financial Impact

- Projected revenue loss = (\$104.48M)
- Projected expense increase = \$1.55M
- Budget Gap = (\$106.03M)

Mitigation Plans:

- Personnel actions and further cost reduction measures
- Potential State contribution to loss - full receipt of unallocated funding
- Half receipt of unallocated funding
- Federal economic relief (HEALS Act, other)

Operational Impact

- Virtual student services
- Virtual events
- Limited athletics
- Retail and auxiliary service suspending operations
- Furloughs, layoffs or other reductions
- Change in campus operations



Appendix

• FY21 AE Budget Reduction - Deferred Renovation Details •

Area	Budget Reduction Strategy	Deferred Renovation Details	Amt
Housing	1) personnel reduced by \$2.6M (freeze vacant hires, freeze salary increases, and freeze summer student hires; 2) renovations reduced or deferred by \$2.1M; 3) cut non essential expenses by \$2.8M	HR - desk chair replacement	\$ 45,000
		LS - chilled H2O attic insulation	\$ 120,000
		LS - replace stairwell lights	\$ 50,000
		Pres Park [MA & WA] - ntwk cabling upgrade (NET100)	\$ 183,185
		Large Vehicle replacement	\$ 26,000
		Golf Cart replacement	\$ 19,458
		Site work, concrete, sidewalks, drainage	\$ 100,000
		El - AV equipment - media room	\$ 25,000
		EA Lounge Conversion Project (dep for A/E)	\$ 500,000
		BH - Fall protection project	\$ 46,022
		SMSC - Contingency - Mtce & Repair	\$ 100,000
		CO+DO - electrical switchgear replacement	\$ 86,662
		CO- mattress renewal	\$ 33,600
		CGC - Door Access/Elect Lock proj (est)	\$ 239,980
		SEOS Readers (proximity access) - var halls	\$ 135,000
		Signage replacement	\$ 10,000
		Site work, concrete, sidewalks, drainage	\$ 10,000
		Pres Park - Attic Door Replacements (all bldgs)	\$ 123,888
		Pres Park - lounge TV & Hubs renewals (var bldgs)	\$ 20,000
		RG/WH - painting - rooms & corridors (bldg renewal)	\$ 200,000
		PH - conf room equipment upgrade	\$ 30,000
Subtotal Housing			\$ 2,103,795
Dining	1) reduce pass through to Sodexo by \$9.2M; 2) reduce/defer renovations by \$500K	Merten Hall EBB Refresh project	\$ 300,000
		Miscellaneous	\$ 240,000
Subtotal Dining			\$ 540,000

• FY21 AE Budget Reduction - Deferred Renovation Details •

Area	Budget Reduction Strategy	Deferred Renovation Details	Amt
Business Services	1) reduce personnel by \$678K (most affects wages); 2) defer renovations by \$3.3M; 3) reduce DE by \$72K	Physical Security/ Magnometers	\$ 501,800
		EagleBank Arena - Elevator Refurbishment	\$ 385,000
		EagleBank Arena - EHS Safety Inspection/Handrails	\$ 225,000
		EagleBank Arena - Interior Lighting/ground floor Replacement	\$ 50,000
		EagleBank Arena - Sound Systems Repair	\$ 50,000
		EagleBank Arena - Landscaping Enhancements	\$ 40,000
		EagleBank Arena - Interior Door Replacement	\$ 25,000
		EagleBank Arena - Walk-in Cooler/Kitchen	\$ 15,000
		EagleBank Arena - Miscellaneous/Balancing Plug	\$ 306,000
		Student Centers - Sub I Bathroom Remodel	\$ 600,000
		Student Centers - Sub I Access Control Exterior Doors/Mason	\$ 175,000
		Student Centers - Sub I Exterior Door Replacement	\$ 52,600
		Student Centers Contingency/Misc Repairs	\$ 50,000
		Student Centers - JC Painting	\$ 25,000
		Student Centers - JC Exterior Light Upgrades	\$ 25,000
		Student Centers - AV/Event Equipment	\$ 25,000
		Student Centers - The Hub Structural Study	\$ 10,000
		Student Centers - JC Computer Replacement	\$ 8,500
		Student Centers - Miscellaneous/Balancing Plug	\$ 769,000
Subtotal Business Services			\$ 3,337,900

• FY21 AE Budget Reduction - Deferred Renovation Details •

Area	Budget Reduction Strategy	Deferred Renovation Details	Amt
Parking & Transportation	1) reduce/defer renovations by \$1.5M ; 2) reduce direct expendiures	Micellaneous lot repairs	\$ 1,500,000
Subtotal Parking Transportation			\$ 1,500,000
Freedom Center	1) reduce personnel expense by \$900K (mostly be wages); 2) reduce/defer renovations by \$545K ; 3) cut discretionary expenses by \$378K	Domestic Hot Water Heaters	\$ 150,000
		Roofing Repairs	\$ 170,000
		Fire Proof Paint of Structural Steel in Pool Area	\$ 50,000
		Stereo System in Natatorium	\$ 50,000
		Gymnasium Curtain Replacement	\$ 20,000
		Natatorium Scoreboard Replacement	\$ 85,000
		Pool Slide Inspection and Repairs	\$ 20,000
Subtotal Freedom Center			\$ 545,000
Total Deferred Renovation FY21			\$ 8,026,695

• Deficit Authorization Annual Notice •

- Annual acknowledgement and notification of Mason's deficit authorization requirements under Commonwealth Appropriations Act
- Provides a copy of Section 4-3.01 to members of the Board of Visitors
- Section 4-3.01 prohibits agencies from obligating or expending general fund amounts in excess of appropriations or obligating or expending at a rate that would result in expenditures in excess of nongeneral fund revenue collections and appropriations, without prior approval by the Governor





Operational Matters

• Faculty Incentive Retirement Plan •

- Proposed one-time early retirement window for eligible faculty members
- Voluntary program would provide incentive package
- Requested by faculty and deans in pandemic environment
- Opportunity to accommodate those needs while achieving budget savings

Incentive Retirement Plan Proposal

Features

- Voluntary program for tenured faculty
- One year, phased-in period resulting in retirement
- Incentive: 2% base salary * years of service up to \$75,000
- Regular benefits remain intact
- Three retirement dates to choose from:
 - February 1, 2021
 - June 1, 2021
 - February 1, 2022

Eligibility

- Must be a participant in Mason's Optional Retirement Plan (ORP)
- Age 65 with 10 or more years of full-time service *or*
- Age 60 but under 65 with age and service equal to at least 80
 - *Medical incentive of \$490 per month for those under 65*

Budget Impact:

Projected Take Rates - All Schools

Total Cost	10%	20%	30%	40%
Age 60 – 64*	\$370,155	\$740,311	\$1,110,467	\$1,480,623
Age 65+	\$792,513	\$1,585,027	\$2,377,541	\$3,170,055
Total	\$1,162,668	\$2,325,338	\$3,488,008	\$4,650,678

Incentive formula: 2% of base pay * years of service, up to \$75,000 cap

*Under age 65 not eligible for Medicare plans. To make under age 65 applicants whole, school health plan funding to Medicare should be included in the incentive program.

Voluntary Early Retirement

Virginia Code §23.1-1302

The governing board of a public higher education institution may establish a compensation plan to incentivize voluntary early retirement

Eligibility	• Tenured teaching and research faculty
Qualifications	• Age 60+ with at least 10 years of full-time service at the institution • VRS members are ineligible
Compensation Plan	• Must include incentives, funding sources and qualifications • Cash payments may not exceed 150% of base salary • Payments must be allocated over at least two years • Can include insurance payments until participant reaches age 65
Approval	• Plan must be approved by BOV and OAG

Board Resolution

The Finance & Land Use Committee recommends the Board of Visitors approve the proposed faculty retirement incentive program resolution found in the Board Book.

MOTION: _____

SECOND: _____

• Tier 3 Update & Timeline •

Letters

Mason sent letters to the Secretary of Finance (12/20/19) and Governor (1/8/20) to begin management agreement negotiations

BOV

The Board of Visitors resolved to begin management agreement negotiations with the Commonwealth

Aa3

Mason received inaugural issuer rating of Aa3 with a stable outlook from Moody's

Oct 2019 – Jan 2020

BOV Resolution
To amend the
Investment Policy

July 2020

BOV Resolution
To approve the
Negotiated
Management
agreement

Oct 2020

Commonwealth
Budget
Submission

General Assembly
Session

Oct 2020 – May 2021

Mason Receives
Tier 3
Authorization

July 2021

Management Agreement must be finalized and submitted by November 15

Jan – September: Negotiation and Review Process
Office of the Secretary of Finance - working with DPB and other agencies

Treasury & Debt Management



Investment Policy

Investment management is a key component of the University's ability to successfully achieve financial autonomy demonstrating strong financial management and stewardship of resources. The amended Investment Policy (University Policy 2116) achieves the following objectives to:

- ✓ Document investment strategies and permitted investments
- ✓ Identify funds that maintain deposit and investment balances
- ✓ Establish periodic reporting requirements to monitor investment results and compliance
- ✓ Comply with fiduciary, prudence, and legal requirements



Board Resolution

The Finance & Land Use Committee recommends the Board of Visitors resolve the University adopt the 2020 Investment Policy found in the Board Book.

MOTION: _____

SECOND: _____



Capital Matters

• Life Sciences & Engineering Building •

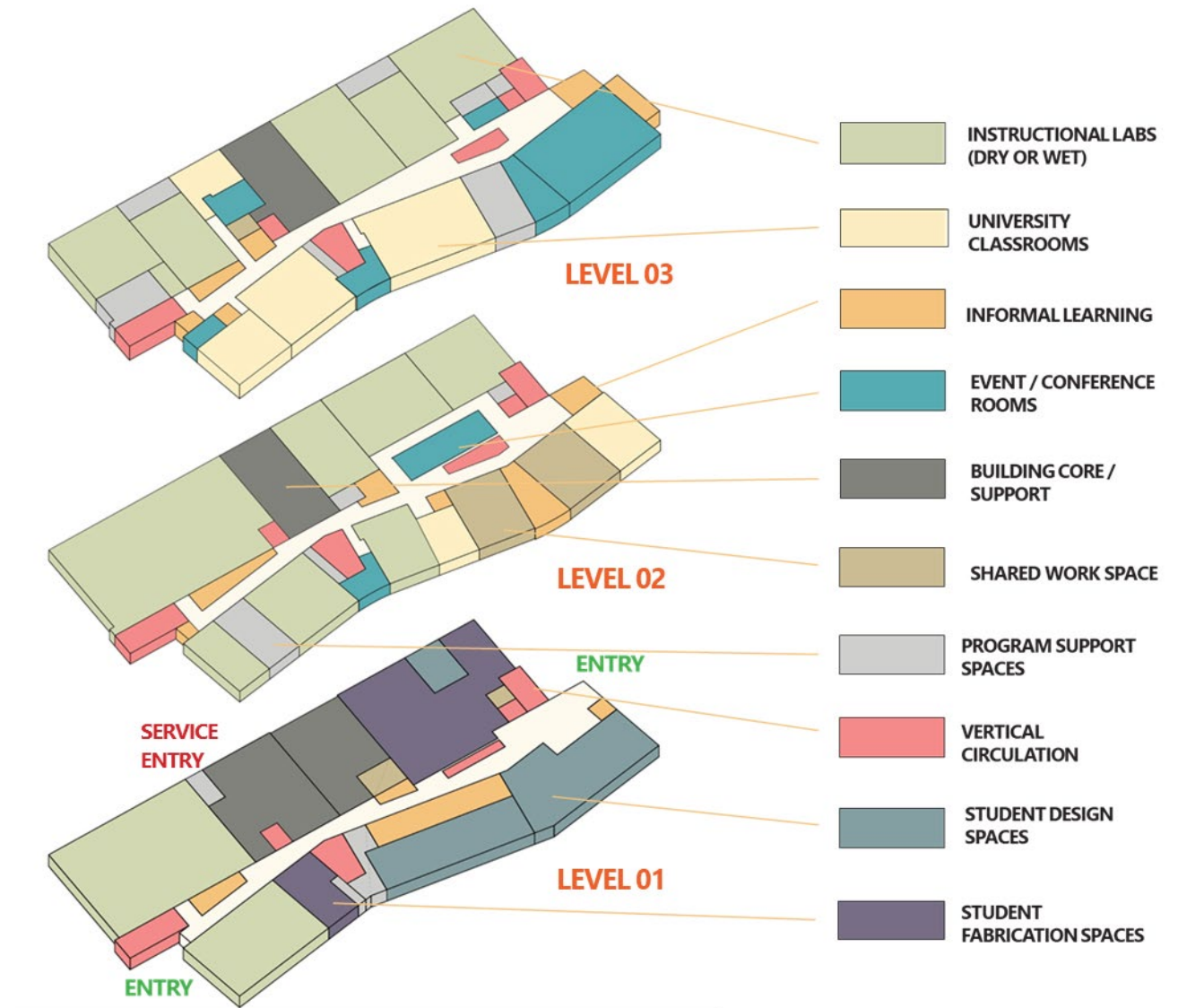
Schematic Design Site Plan



- ❑ Total Budget = \$68,634,000
- ❑ Construction Budget = \$53,778,000
- ❑ Construction Start = June 2021
- ❑ Substantial Completion = Summer 2023
- ❑ Beneficial Occupancy = Fall 2023
- ❑ Backfill Renovation Start = Fall 2023
- ❑ Backfill Completion = Winter 2023

Blocking and Stacking Diagram

- ❑ 100,000 GSF new building + 5,000 ASF of backfill at Katherine G. Johnson Hall
- ❑ 3 equal stories
- ❑ New facility model to GMU - all instructional labs and classrooms are for multi-disciplinary instruction
- ❑ Primary colleges/schools sharing the building:
 - College of Science (COS)
 - College of Education and Human Development (CEHD)
 - Volgenau School of Engineering (VSE)
 - College of Visual and Performing Arts (CPVA)
- ❑ Construction scheduled to start spring 2021
- ❑ Occupancy scheduled for fall 2023



Exterior Views



Schematic Design
View from Southwest (George Mason Circle Entrance)



Schematic Design
View from Northwest (George Mason Circle)

Exterior Views



Schematic Design
View from Northeast (Wetlands Pedestrian Entrance)



Schematic Design
View from Southeast (Wetlands Pedestrian Path)

Proposed Building Materials



GRAY METAL CHANNEL



GRAY RIBBED METAL PANEL



GLASS WITH REFLECTIVE COATING



DARK BRICK



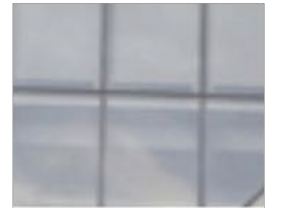
PERFORATED METAL SCREEN



BLENDED RED BRICK



WOOD LIKE CLADDING



Board Recommendation

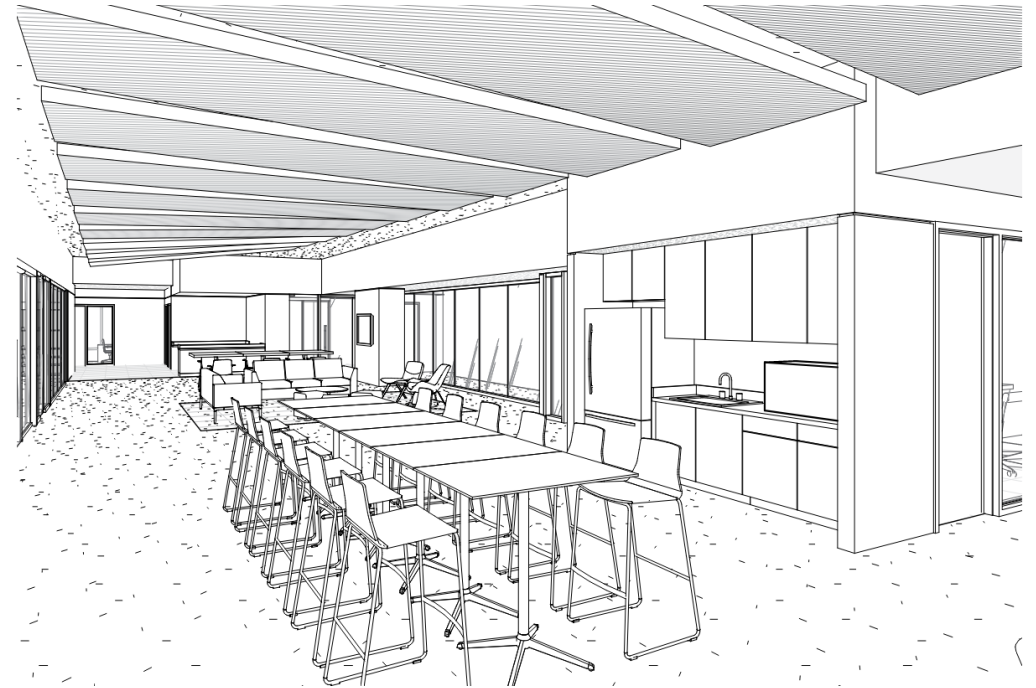
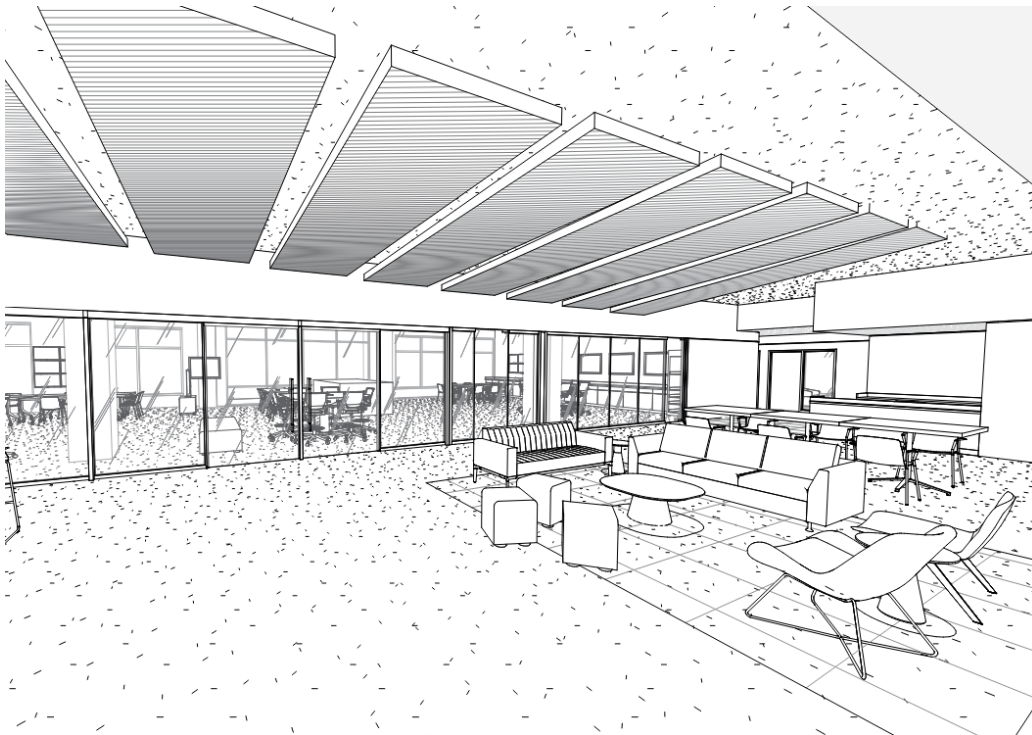
The Finance & Land Use Committee recommends approval by the Board of Visitors of the Schematic Design of the Life Science and Engineering Building and authorize the project to proceed through design into construction.

MOTION: _____

SECOND: _____

Vernon Smith Hall Renovation

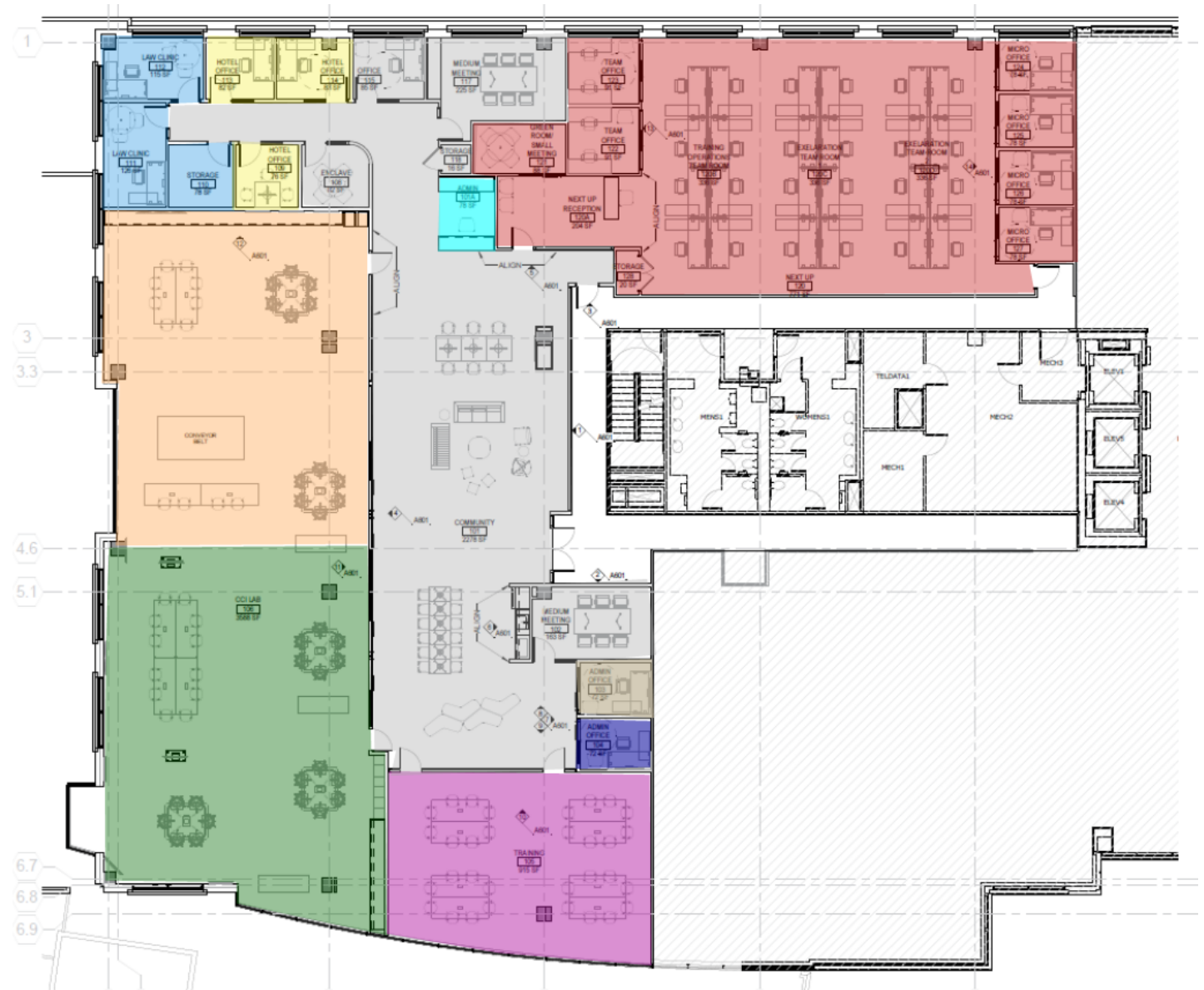
- ❑ Funded by Tech Talent Investment Program
- ❑ Provide space for academic instruction to increase number of computing and information technology graduates
- ❑ New School of Computing will support workforce development for tech industry



- ❑ 13,000 ASF of Renovation of Lease Space
- ❑ Total Budget = \$2,860,540
- ❑ Construction Budget = \$1,850,000
- ❑ Construction Start = August 2020
- ❑ Substantial Completion & Beneficial Occupancy = Fall 2020

Schematic Floorplan

- School of Law Pro Bono Entrepreneurship Clinic**
- Drop-in Offices**
 - Office of Technology Transfer
 - School of Business graduate students assisting with Entrepreneurship clinic
 - Small Business Development Center staff offering drop-in services
- CYMANA (Cyber & Manufacturing) Research Lab**
 - Lab will be occupied by graduate students working on DOE research award
 - Other university partners (VA Tech, Marymount, NVCC, JMU, UMW) and corporate partners (Verizon, Dominion, etc.) will come in/out of lab to share data/work on research
- Commonwealth Cyber Initiative) Research Lab**
 - Lab will be occupied by graduate students working on 5G testbed for autonomous vehicles, energy grid security, and manufacturing security
- Classroom – Data Analytics/Engr and Cyber Security classes**
 - Classes scheduled during evening time blocks, but open to other sections as needed
- Shared Drop-in Office**
- Office – Assoc VP Innovation & Economic Development**
- Workstation – Reception station (new hire-TBD)**
- Shared Common Areas - Meeting rooms, collaboration areas, lounge**
- NEXT UP – tenant suite**



Board Recommendation

The Finance & Land Use Committee recommends approval by the Board of Visitors of the Schematic Design of the Vernon Smith Hall Renovation and authorize the project to proceed through design into construction.

MOTION: _____

SECOND: _____

Six-Year Capital Plan: 2021-2027

PROPOSED PROJECTS FOR SUBMISSION TO DPB FOR LEGISLATIVE CONSIDERATION

Priority	Project	Prior Approvals	Current Phase	Funding Score	Request Amount
1	Improve Telecom/ Network Infrastructure – Phase III	<u>Phase I</u> - First requested in FY 2008 - FY 2018 \$11.4M TPC requested with \$673K planning approved NGF⁽¹⁾ <u>Phase II</u> - First requested in FY 2018 - FY 2021 \$45.215M TPC requested with \$23.25M TPC approved GF/NGF	Ph. I & II - Planning Ph. III - Pre-Planning	GF <u>NGF (0815)</u> Total	\$14.25M \$9.75M \$24M⁽²⁾
2	Virtual Online Campus		Pre-planning	GF	\$11.5M
3	Aquatic and Fitness Center Reno	FY 2021 \$500K planning approved NGF ⁽¹⁾	Planning	NGF (0815)	\$10M
4	Construct Academic VIII-STEM (200,000 GSF)	FY 2020 \$200K pre-planning approved but not initiated NGF (internally) FY 2021 \$7.5M planning approved NGF⁽¹⁾	Planning	GF	\$180-190M
5	Business School Building (200,000 GSF)	FY 2018 \$70M -\$80M TPC approved by BOV for NGF (0302) FY 2018 \$171K pre-planning approved NGF FY 2020 \$165M TPC approved by BOV for NGF (0302)	Pre-planning	GF <u>NGF (0302)</u> Total	\$125M \$40M \$165M
6	Renovate Planetary (S&T I) Hall (100,000 GSF)		Pre-planning	GF	\$78.375M

(1) NGF to be converted to GF when approved to be moved to construction pool.

(2) TPC for Phase III only.

Six-Year Capital Plan: 2021-2027

Continued

PROPOSED PROJECTS FOR SUBMISSION TO DPB FOR LEGISLATIVE CONSIDERATION

Priority	Project	Prior Approvals	Current Phase	Funding Score	Request Amount
7	Renovate and Addition David King Hall (86,000 GSF, Reno: 60,000 GSF New)		Pre-planning	GF	\$98.25M
8	Renovate Fenwick Learning Commons Phase 2 (90,000 GSF Reno; 35,000 GSF New)		Pre-planning	GF	\$60M
9	Renovate Enterprise Hall (Reno: 100,000 GSF)		Pre-planning	GF	\$55.5M

(1) NGF to be converted to GF when approved to be moved to construction pool.

(2) TPC for Phase III only.

Board Recommendation

The Finance & Land Use Committee recommends approval by the Board of Visitors of the Six-Year Capital Plan.

MOTION: _____

SECOND: _____

2020-21 Presidential Goals

Overarching Goal

Reposition, Restore and Reinvent the Campus to continue its upward trajectory in light of the three major crises the campus is facing while maintaining campus morale and cohesion.

1. Reposition the Campus

Mason is experiencing three major crises simultaneously: a lingering pandemic, racial inequity, and a fiscal crisis. While most universities across the country are dealing with these same three challenges, George Mason University has also lost six key leaders in mission-critical areas, who were vital to Mason's past successes. Our most pressing challenges are to stabilize and reposition the campus to manage its crises, even as we look to innovate for the future. The following goals are necessary toward achieving those outcomes:

GOAL 1A

Continued development and successful execution of the COVID-19 Safe Return to Campus plan.

All Units

GOAL 1B

Develop and successfully implement a fiscal management plan that supports the campus through this difficult period.

Senior Vice President Admin and Finance • All Units

GOAL 1C

Development and initial implementation of an Anti-Racism Initiative emanating from the President's Task Force on Anti-Racism and Inclusive Excellence.

VP Compliance, Diversity, and Ethics

2. Restore the Campus

Mason is not only dealing with the three crises it faces, but also a leadership challenge, following the departures of a number of our colleagues in leadership with important portfolios to manage significant portions of these crises. Restoration involves placing new leadership in these roles (some via national search), redistributing tasks to other individuals on campus, and realigning or restructuring the role among other faculty and staff at Mason. Toward that end, the following goals are necessary:

GOAL 2A

Conduct search for Provost in 2 years. This means changing the current Interim Provost to Provost via a 2-year appointment.

President

GOAL 2D

Restructure and redistribute the position and associated responsibilities of the Vice President for Academic Innovation and New Ventures.

Provost

GOAL 2G

Launch at least two additional online graduate programs.

Provost

GOAL 2B

Establish and complete a national search for the Vice President for Research, Innovation and Economic Development.

Provost

GOAL 2E

Establish a faculty retention initiative aimed at retaining key faculty.

Provost

GOAL 2C

Restructure the position of Vice President of Compliance, Diversity and Ethics, and then establish and complete a national search for a leader.

Provost

GOAL 2F

Examine and decide on the possibility of forming a stand-alone Graduate School.

Provost

3. Reinvent the Campus

The lingering pandemic will not only create unprecedented stressors for our campus, but also unprecedented opportunities. We are afforded a unique opportunity to reexamine who we are, what we stand for, and what kind of institution we will be in the future. The possibilities for reimagining and recreating ourselves are significant. Mason is an institution known for its drive, innovation and creativity. My goal here is to focus this innovation toward reexamination and reinvention. Toward that end, the following goals are necessary:

GOAL 3A

Establish an Innovation-Mason Commission of the campus' most forward-thinking faculty, staff and administrators. The goal of this committee will be to outline up to 10 paradigm shifts that will make our campus a recognized world leader. No item is off the table (curricula, delivery, structure).

*President/Chief of Staff •
All Units*

GOAL 3D

Establish programs and initiatives necessary to grow research expenditures by 15% and continue to expand research intensive graduate programs by 10%.

Provost

GOAL 3E

Examine and, if necessary, expand our Advancement effort to grow giving.

*VP University Advancement &
Alumni Relations*

GOAL 3B

Examine public/private partnership mechanisms for monetization of key Mason assets (Shirley Gate property, Mathy House property, SciTech Campus, Parking, Power Generation, etc.). Realized funds will be used to drive and support the academic mission of the university.

*Senior Vice President Admin and
Finance*

GOAL 3F

Establish Mason's reputation as one of the best-positioned universities nationally to enable people to attain the American Dream.

- Maintain enrollment and continue expansion of ADVANCE pathways.
- Increase campus outreach programs and initiatives by 25%.
- Expand Wiley partnership to support career-long education of working professionals and adult learners.

Provost

GOAL 3C

Complete the Master Plan effort and streamline space assignment and planning efforts to make most efficient use of existing and planned capital facilities.

*Senior Vice President Admin and
Finance*

3. Reinvent the Campus

The lingering pandemic will not only create unprecedented stressors for our campus, but also unprecedented opportunities. We are afforded a unique opportunity to reexamine who we are, what we stand for, and what kind of institution we will be in the future. The possibilities for reimagining and recreating ourselves are significant. Mason is an institution known for its drive, innovation and creativity. My goal here is to focus this innovation toward reexamination and reinvention. Toward that end, the following goals are necessary:

GOAL 3G

Position Mason as a national leader in establishing and growing public/private partnerships.

- Meet or exceed enrollment and graduation targets established for the Commonwealth's Tech Talent Investment Program.
- Establish an innovation ecosystem for campus and local entrepreneurs with Mason as a hub and convener.
- Form partnerships to launch at least three online bachelor's programs to support degree completion for working adults.
- Expand the Arlington Innovation Campus partnership and establish a corporate-based coalition to support our Arlington Innovation Campus.

VP Research • VP Innovation & Economic Development

GOAL 3H

Establish a financial planning framework for the institution which aligns towards achieving GMU's strategic goals and objectives, aligns operating and capital investment in academic, research and philanthropy and allows the positioning of Mason to continue achieving its mission of access and excellence

Senior Vice President Admin and Finance