

## President's Remarks to Full BOV on Aug 20, 2025

About two weeks ago, the Virginia Tech Corps of Cadets cadre training-the-trainers began on our Blacksburg campus. The instant I first hear the cadre's cadence calling, I know that summer is over! It is good to have our students streaming back after a quiet summer filled with construction and campus beautification projects. While it was a normal summer outside, the ground was shifting under higher education in the U.S. We are not immune from any of these challenges, but I'm pleased to report that we have been able to build momentum over the past year that I believe will carry us through the remainder of the calendar year. After that, it is anyone's guess.

Just a few performance indicators as we close out the books for Fiscal Year 25:

- FY25 was our second highest year for fundraising at \$242M in new gifts and commitments. Our Boundless Impact campaign, due to be completed in June 2027, is two years ahead of schedule. We just surpassed our revised campaign target of \$1.872B and we have engaged 117,000 Hokies, close to our revised goal of 120,000. We again reached 22% alumni giving, the fourth year in a row. In an early sign of an even stronger future, 50% of our graduating class of 2025 donated to their alma mater.
- Our two Presidential Priorities are also resonating, with \$53M donated to Virginia Tech Advantage and \$71M to Virginia Tech Global Distinction.
- It is too early to provide accurate numbers, but I am confident that our extramural research expenditures will reach another high for FY25. Growth in biomedical and national security research are leading the way, but performance is strong across the board. We have been monitoring grant terminations and new awards closely. From January through April of 2025, about 2.7% of our active award portfolio was terminated. Since April, we have had very few terminations and some restarts. New awards, which is an indicator of future performance, have been tracking along with the prior year's rate, so FY26 is starting strong despite concerns.
- On the commercialization front, Virginia Tech was recently ranked fourth in the country by IEEE Spectrum for the strength of our patent pipeline. We are behind Harvard, MIT and the Broad Institute (a joint venture of Harvard and MIT). Pretty solid company.
- Our incoming class is again impressive with a mean high school GPA above 4.0, very close to our high in mean test scores. Over 1,000 of our incoming students are eligible for Virginia Tech Advantage. The Corps is poised for a record year in the post-1965 era. We are headed for a record in the number of Virginia high school

represented. And we have incoming students from 48 states and 82 countries in the new class. The latter stat is an all-time high despite reduced numbers of international students - under 400 in the incoming class - reflecting our active work in broadening interest in Virginia Tech across the globe. Final results will be available at census in September. And thank you for approving planning for two critical projects, renovation of Cambell Hall and building a new residence hall near the North Academic District. These projects are the first steps toward enhancing the experience of our students who live on campus, most of whom are first-year students.

As we enter the AI era, the impact is already being felt. Despite AI entering what Gartner calls “the trough of disillusionment” that precedes widespread and productive application, our recent graduates are finding that the workplace is very different than it was even a year ago. Many of the entry-level functions that new employees were assigned last year are being partially or completely replaced by AI trials if not permanent adoption. This is both a challenge and an opportunity. Not only do we have to rapidly integrate AI-readiness and disciplinary competence into the student experience, but the importance of work-integrated learning and Bridge experiences is heightened. A working group headed by Dale Pike and David Raymond has recently completed a “Responsible and Ethical AI Framework for Virginia Tech”. This report will guide us forward as we engage in governance and implementation.

I also expect that our focus on building the durable skills of adaptability, effective communications, teamwork and project management will become even more important in this new era when we strive to ensure that our graduates are “Robot Proof,” to borrow a phrase from my colleague, Joseph Aoun at Northeastern University.

Eleven days from now, many of us will be in Atlanta to kick off the football season against South Carolina. This is a consequential season across the nation, but especially for the ACC and Virginia Tech. Since we last met, the antitrust cases collectively known as “House” have been settled, paving the way to revenue sharing with student-athletes; the ACC has operationalized its new model of distributing revenue based on viewership and performance; and the NCAA has instituted a new governance model for Division I. The bottom line is that everything ties back to football and basketball success, but especially football. We are tackling this new era head-on. I feel good about our progress over the last year, but there is more to do to ensure that Athletics is thriving into the next decade. Our leadership team looks forward to working with you to identify opportunities to enhance our competitive position in our revenue sports, which will ultimately benefit all of Athletics.

At the beginning of this report, I mentioned the storm clouds on the horizon. That's a particularly apt metaphor given that we see the trouble out there, but we are not yet entirely certain that the economic and political winds are blowing those storm clouds in our direction. Concerns over international enrollment, the potential loss of funding for indirect research costs, the overall shrinkage in federal funding for research, potentially challenged state revenues, the enrollment cliff, and the political polarization around DEI and antisemitism are all worthy of the substantial planning and preparation activities that are now underway. I am reassured by our balanced portfolio and our deep engagement with the communities we serve. As we faced the pandemic, we decided collectively that we would strive to come out of it stronger than we were as we entered. Today's challenges are more complex and potentially more persistent than a pandemic, but the mindset must be the same.

I'd like to close with an update on personnel. On Monday, we officially welcomed Tom Wamsley as our new SVP for Advancement. Thanks to Julie Ross for chairing a very successful search. Charlie Phlegar's legacy over a decade of service is extraordinary, but I am confident that Tom is the right person to lead us to that next level.

We are also welcoming two new deans, Saskia van de Gevel of the College of Natural Resources and Environment, and Rebecca Bott-Knutson of the Honors College, as well as our new AVP for Public Safety, Amy Orders.

This week, we initiated the search for our next provost as EVP and provost Cyril Clarke has decided to step down from that role at the end of the calendar year after eight years of impactful service. The search is chaired by Patricia Dove, University Distinguished Professor and a Member of the National Academy of Science. Thank you, Starlette Johnson, for representing the Board of Visitors on the search committee. The search will be internal, as we have a very strong team with several qualified individuals who are capable of leading the academic enterprise forward while building on our current momentum.

I hope to see many of you and a big crowd of loud Hokies in Atlanta at the end of the month!

Go Hokies!