

**VIRGINIA STATE UNIVERSITY  
BOARD OF VISITORS**

**RESOLUTION TO APPROVE THE  
EARLY RETIREMENT INCENTIVE PLAN (ERIP)**

**April 23, 2021**

**WHEREAS**, § 23.1-1302 of the *Code of Virginia* grants the governing Board of Visitors of Virginia State University the authority to establish compensation plans designed to provide incentives for voluntary early retirement of tenured teaching staff employed in non-classified, faculty positions; and

**WHEREAS**, Va. Code § 23.1-1302 provides that any such voluntary early retirement compensation plan must be approved by the Board of Visitors and Governor, and shall be reviewed for legal sufficiency by the Office of the Attorney General prior to adoption; and

**THEREFORE, BE IT RESOLVED**, that upon recommendation of the President and subject to and following the approvals and reviews required pursuant to Va. Code § 23.1-1302, the Board of Visitors approves Virginia State University's Early Retirement Incentive Plan; and be it

**FURTHER RESOLVED**, that the Board approves the total cost for such ERIP as presented to the Board to not exceed five percent of total faculty salaries to include associated benefits; and be it

**NOW, THEREFORE, BE IT FINALLY RESOLVED THAT** the Board of Visitors of Virginia State University confirm its approval of Virginia State University's Early Retirement Incentive Plan.

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Huron F. Winstead, Rector

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Thursa D. Crittenden, Secretary

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Date

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Date