

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS
COMMITTEE ON FACILITIES & FINANCE
11:15 AM THURSDAY, FEBRUARY 5, 2026
Gateway Dining & Events Center
(on the campus of Virginia State University)
(*Public Comment Period Scheduled*)**

DRAFT AGENDA

CALL TO ORDER.....Ms. Daphne Meeks, Chair

ROLL CALL

INVOCATION

APPROVAL OF AGENDA

APPROVAL OF PREVIOUS MEETING MINUTES (if any)

- o November 20, 2025 Committee Meeting

PRESIDENT'S REMARKS..... Dr. Makola M. Abdullah

REPORTS AND RECOMMENDATIONS

- Approval Items: (if any)

- Information ItemsMr. Kevin Davenport
Vice President for Finance & Administration/CFO
 - o Finance & Facilities Overview
 - o Statement of Sources and Uses for Year Ending December 31, 2025
 - o Comparative Cash Reserves for Year Ending December 31, 2025
 - o Proposed Tuition & Fees for 2026-27
 - o VSU Investment Performance Summary for Quarter Ending December 31, 2025
 - o Capitol Project Update December 31, 2025

CLOSED SESSION (if any)

OTHER BUSINESS

ADJOURNMENT

1.27.26

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS
COMMITTEE ON FACILITIES AND FINANCE
MEETING MINUTES
THURSDAY, FEBRUARY 5, 2026**

CALL TO ORDER

Mr. Thomas Cosgrove, Vice Chair, called the Facilities and Finance Committee meeting to order at 11:15 a.m. The meeting was held at the Gateway Dining & Event Center, on the Campus of Virginia State University.

ROLL CALL

A quorum was present.

COMMITTEE MEMBERS PRESENT:

Mr. Thomas Cosgrove (*Vice Chair*)

Mr. M. Peter McPherson

General Dennis L. Via (*Vice Rector*) arrived @12:01p.m.

Ms. Morenike Miles

Mr. Kishore Thota

Mr. Victor K. Branch, Rector (*ex officio*)

BOARD APPOINTEES:

Dr. Kenneth Lewis, Faculty Representative

Mr. Marquise Mason, Student Representative

OTHER MEMBERS PRESENT:

Mr. Joseph A. F. Chase, Jr.

Dr. Robert Denton, Jr. (*Virtual from Blacksburg VA*)

Dr. Harold Green, Jr.

Dr. Leonard Haynes III (*Virtual from Silver Springs, MD*)

Ms. Verndell Robinson (*Virtual from Triangle VA*)

Mr. Robert Thompson

Mr. Jon Moore

Ms. Morenike Miles

Mr. M. Peter McPherson

ADMINISTRATION PRESENT:

Dr. Makola M. Abdullah, President

Dr. Tia Minnis, Provost/Vice President for Academic and Student Affairs

Mr. Kevin Davenport, Senior Vice President for Finance & Administration/CFO

Dr. Willis W. Walter, Interim Vice President for Advancement and External Engagement

Dr. Alexis Brooks-Walter, Vice President for Student Affairs/Enrollment Management

Dr. Annie C. Redd, Chief of Staff/Director, Board Operations & Relations

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INVOCATION:

Chair Cosgrove invited Reverend Thomas Wynn, Director of Campus Ministries, offer the invocation.

LEGAL COUNSEL:

Mr. Nathan Moberly

APPROVAL OF AGENDA

The Committee approved the agenda by voice vote.

APPROVAL OF PREVIOUS MEETING MINUTES

The Committee approved the minutes from the previous meeting on November 20, 2025.

PRESIDENT'S REMARKS

President Abdullah thanked the BOVs for their attendance and their service to VSU.

REPORTS AND RECOMMENDATIONS:

Presentation on Proposed Tuition and Fees, 2026-2027

The Chair recognized Mr. Davenport to deliver a presentation on tuition and fees. Mr. Davenport began by outlining the timeline for the approval of tuition and fee rates. He then reviewed trends in the Consumer Price Index (CPI) and the Higher Education Price Index (HEPI) over the past eight years, noting that although inflation has moderated from peak levels, it continues to have a significant impact on several major cost drivers incurred by the University.

Mr. Davenport then presented a comparison of total in-state tuition, mandatory fees, and room and board against an inflationary benchmark over the past 15 years. He reported that the University's rates have not kept pace with inflation, resulting in a cumulative shortfall equivalent to \$1,514. Mr. Davenport displayed a comparative chart illustrating this deficit relative to the deficits or surpluses of other in-state institutions within the Commonwealth, noting that Virginia State University currently trails the inflationary benchmark by a greater margin than any other institution over the same period. He further outlined the inflationary deficit across the categories of in-state tuition and fees, out-of-state tuition and fees, and room and board, emphasizing that the shortfall is disproportionately concentrated within the room and board category.

Mr. Davenport next presented a series of summary tables comparing tuition and mandatory fees, as well as room and board rates, for in-state undergraduate and graduate students. He emphasized that Virginia

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State University remains the lowest-cost in-state institution with respect to tuition and fees and is also positioned near the lower end of the range for room and board and graduate rates. Mr. Davenport drew attention to institutions categorized as “middle of the pack” in terms of tuition and fee rates, noting that several of these institutions—with significantly higher rates than VSU—are considered peers in terms of institutional size and fixed cost obligations. The data demonstrated that a 2.5 percent increase in any rate category (tuition, fees, or room and board) would be insufficient to offset rising costs. In comparison, a 5 percent increase would still fall slightly short of fully addressing the increased cost pressures.

Mr. Davenport continued his presentation with a slide outlining cost-control strategies and operational efficiencies, including the use of artificial intelligence, the development of alternative revenue streams, the elimination of duplicative processes, reductions in paper usage, cooperative procurement efforts, space optimization initiatives, and the management of high-maintenance assets. He then transitioned to a detailed overview of the projected cost increases and mandatory financial obligations anticipated for the upcoming fiscal year across the E&G budget, the dining fee, and the comprehensive fee.

The various line-item increases—many of which stem from contracts directly indexed to inflation—also encompassed necessary adjustments in the areas of campus police and safety, facilities operations, technology infrastructure, insurance, expanded financial aid commitments, and faculty salary enhancements. Mr. Davenport further noted that approximately \$2 million in residence hall renovations, focused primarily on bathroom upgrades, is planned for the summer. These improvements are expected to be funded through the Campus Improvement Fund.

Mr. Davenport presented projections supporting the recommended rate strategy, which includes a 2.5% increase in tuition and fees and a 5% increase in room and board. He noted that, for an in-state student living off campus, this would result in an estimated cost increase of approximately \$20 per month. For an in-state student residing on campus, the projected increase would be approximately \$75 per month.

PUBLIC COMMENT PERIOD:

Chair, Mr. Cosgrove, read the statement that moved the meeting into the public comment period:

The Code of Virginia 23.1 -307€ requires boards of visitors to hold public comment sessions prior to acting on any proposed increase in undergraduate tuition or mandatory fees. In accordance with the Code, members of the Virginia State University Board of Visitors are present in open session to receive public comments on the proposed increase in tuition and mandatory fees. The vote on the proposed increase is scheduled for March 20, 2026. Chair Cosgrove states Mr. Davenport will now present information on the proposed increase and the budget. After the presentation, the Chair will ask for questions from the audience only for the purpose of clarifying information that Mr. Davenport has presented.

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thoughts or comments about the proposed increase, they would need to return to the staff in the lobby to register as speakers. Registered speakers: 1) Marquis Mason, President of the SGA 2) Abbydale Toni Wisdom, student 3) Dr. Kenneth Lewis, Faculty Senate Chair

The Chair first recognized Mr. Mason, the 52nd president of the Student Government Association. Mr. Mason opened his statement by acknowledging the reality of inflationary pressures and that VSU has made deliberate choices to keep prices low, resulting in a gap. He emphasized that students appreciate this commitment. He agreed on the importance of maintaining a price structure that is rooted in the longevity of the institution. He brought forth a potential “balanced” solution, suggesting that the price increases affect only new enrolling students. He concluded his statement by emphasizing the importance of communication with the student body. Regardless of what pricing is adopted by the Board, Mr. Mason noted the importance of clearly communicating with students about all associated aspects of the process and the resulting services that will be upgraded or maintained.

Ms. Wisdom did not show for the public comment period. Comments submitted electronically will be submitted to the Committee/Board.

Dr. Lewis, Professor and Chair of the Faculty Senate, approached the podium as the final speaker during the public comment period. Dr. Lewis established himself as neither for nor against the raise, but implored the Board and university leadership to come up with an appropriate campaign to support and convey the rationale for their decision. He used the example of a phone bill increasing by \$2 seemingly arbitrarily, and the customer not being able to identify the “why” or what they are getting that is any different than when the bill was \$10. He expressed understanding that costs can only be held down until they are prohibitive. In conclusion, he re-emphasized the importance of the campaign associated with any potential increase to be centered around “value added.”

Mr. Davenport informed the Chair that he had no further items to present. Chair Cosgrove noted that additional materials are available in Diligent for the Committee’s review. Dr. Abdullah expressed his appreciation to Mr. Davenport for his presentation on tuition and fees. He emphasized that the issue has been central to the University’s mission since 1882—namely, how to provide a high-quality education while maintaining the lowest possible cost to students. Dr. Abdullah stated his belief that Virginia State University continues to lead the Commonwealth in achieving this balance. He concluded by acknowledging the Commonwealth’s expectation that VSU continually enhance its commitment to delivering both educational excellence and value.

Dr. Redd asked whether there were any additional speakers. She reminded attendees that the Board will accept written comments until **March 11**. She further noted that the Full Board is expected to vote on the proposed increase on **March 20** in the Gateway Dining & Events Center. Written comments may be submitted via email, postal mail, or electronically using the QR code provided. Chair Cosgrove states that, seeing that there are no other speakers on the proposed increase, the Public Comment Period will end.

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ADJOURNMENT

There being no further business, the Chair called for a motion to adjourn the meeting. The motion was received, properly seconded, and the Committee voted by voice vote. The Chair adjourned the meeting at 12:24 p.m.

APPROVED:

Chair

Date

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Date: 5 February 2026 - ~1205 pm, eastern time.
From Dr. Kenneth W. Lewis
Associate Professor of Statistics/Data Analytics in Psychology
VSU Faculty Senate Chair
Remarks made at the VSU Board of Visitors Meeting and Public Hearing Regarding Proposed Tuition Increase for VSU Students

Good afternoon:

For the public record, I am Dr. Kenneth W. Lewis, Associate Professor of Statistics/Data Analytics in Psychology, and Chair of the VSU Faculty Senate for this academic year. I bring you greetings. Regarding this matter of tuition increase for the Virginia State University students, I am neither for it nor against it. I suspect the Board of Visitors will vote in favor of the request to increase the VSU tuition per the evidence-based presentation made by the VSU Vice President of Finance – Mr. Kevin Davenport. I trust that Mr. Davenport thinks it is a necessary action to take to secure the survivability of Virginia State University.

I only ask that you, Mr. President and the Board of Visitors, will create an effective campaign that will convince the VSU academic consumer that it is a good idea to pay more and that VSU will have greater added value because of it. At the end of the day, the VSU academic consumer is looking at this situation as a price increase for a VSU academic product.

I ask you to consider this phone that I am holding in my hand and think of it as a VSU academic widget. I want you to imagine that for several years I have been paying 10 dollars per year to use this academic widget and now all of a sudden you are asking me to pay 12 dollars or more to use this same academic widget. My initial questions are “WHY? And What benefit do I derive from paying more money for a product that used to cost me less money?” I see three possible reasons for this financial increase.

- Reason 1: VSU is greedy and is only interested in increasing its profit margin for its academic widget. I doubt that is the reason for asking for an increase.
- Reason 2: VSU is faced with a situation of realizing increased costs of operations of its academic widget and must increase its fees to cover those costs. That is a logical reason for asking for an increase.
- Reason 3: VSU has been altruistic to a fault at holding costs down to ensure that students can afford to take advantage of the VSU academic widget and after multiple years, it has become cost prohibitive to continue to keep the fee structure at its current position. It will do no good to anyone to hold the fee structure constant and not taking any action could put VSU in a disastrous operational situation. This appears to be the most likely reason for asking for the increase.

I only ask that you, VSU President and Board, will create a campaign that will convince VSU academic consumers to feel that there is a value added proposition that will benefit them and make it worth their while to pay more money and that the added value is real and not just empty hype. But I also ask that you, VSU President and Board, will try to find more funding from other sources that will help cover the costs of increased tuition for VSU students.

We have students who struggle to pay their tuition and fees at the current rate that they are being charged and they are having difficulty satisfying that requirement. I currently have students who can't get registered for Spring 2026 courses because they have financial holds on their accounts. So you can imagine what that will feel like if they have to pay even higher fees. Remember to look at this situation as a consumer looks at the cost of a product and then you can hopefully understand what I am saying. What is the benefit derived from my paying more for your VSU academic widget? What's in it for me?

Good afternoon, Mr. Rector, members of the Board of Visitors, President, cabinet, faculty, staff, and fellow students watching. Thank you for the opportunity to speak today. For the record, my name is Marquis Mason, The 52nd Student Government Association President here at Virginia State University.

I want to begin by acknowledging the reality that this Board and the administration are navigating. Inflationary pressures are real, persistent, and largely outside of the university's control. Over the past decade, Virginia State has made a deliberate choice to keep tuition increases below inflation, and as a result, we now face an inflationary gap, particularly in room and board, while remaining one of the most affordable public institutions in the Commonwealth. I want to be clear that students recognize and appreciate that commitment.

I also want to thank Mr. Davenport and the finance team for presenting data that is thoughtful, transparent, and rooted in sustaining the long-term health of this institution. The proposed increases are measured, and the intent to pair them with proportional increases in financial aid reflects a genuine effort to minimize student impact while keeping Virginia State competitive and operationally sound.

At the same time, my role today is to speak from the lived experience of our students.

Even modest increases, \$25 to \$75 a month, can be significant for a student who is already balancing tuition, housing, food, transportation, and family responsibilities. For many of our students, there is no financial cushion. An increase that looks manageable on paper can be the difference between staying enrolled and stopping out.

With that in mind, I want to offer a perspective that seeks balance rather than disagreement. One option worth considering is limiting the application of these increases to incoming students, beginning with the Fall freshman class, while holding current students harmless. This approach allows the university to move forward responsibly while signaling to our current students that we are equally committed to seeing them through to graduation without shifting the ground beneath them mid-journey.

However if not, possible I believe equally important is communication. Time and time again, students return to campus unaware that an increase has occurred, how much it is, or why it happened in the first place. When students do not understand the “why,” the increase feels arbitrary, even when it is not. Clear, repeated, and proactive communication—well before bills are due—must be a priority anytime costs change in any area.

Pairing that communication with visible efforts to identify alternative funding sources, expanded aid conversations, and creative solutions for both in-state and out-of-state students will help students receive these decisions in the spirit they are intended.

In closing, students understand that prices rise and that increases are sometimes necessary to keep our institution’s doors open and its standards high. Supporting the university’s financial stability and supporting students are not opposing goals. If we can protect our current students, communicate more effectively, and continue seeking solutions beyond tuition alone, we show our students that Virginia State is not only investing in buildings and operations—but in their successful path to graduation.

Thank you for your time and consideration.