

## **AGENDA**

### **Budgeting and Planning Committee**

**September 5, 2025**

**9:00 AM**

**Burruss 130 & Zoom**

- 1. Announcement of approval and posting of minutes of April 29, 2025 – Amy Sebring or Dr. Clarke**
- 2. Welcome and Introductions – Amy Sebring or Dr. Clarke**
- 3. Presentation – Simon Allen, VP for Finance and Chief Financial Officer**
  - Preparing for Financial Uncertainty
- 4. Announcements -**
  - Next meeting is scheduled for Tuesday, December 9, 2025 from 4:00-5:00
- 5. Adjournment – Amy Sebring or Dr. Clarke**

## MINUTES

### Budgeting and Planning Committee September 5, 2025 9:00 AM 130 Burruss and Zoom

**Present:** Amy Sebring and Cyril Clark (presiding), Leanna Blevins, Tara Brent, Jeff Earley, Pascha Gerni, Tim Hodge, Edward Lener, Liza Morris, Rebecca Pauly, Annika Schmierer, Will Walton, and Rebecca Weaver-Hightower.

**Absent with Notice:** John McGee

**Absent:** Sherif Abdelaziz, Kylie Allen, Travis Burns, Kerry Chipman, Creed Jones,

**Guests:** Simon Allen and Debbie Greer

#### 1. Announcement of approval and posting of minutes of April 29, 2025.

Amy Sebring welcomes the group.

Tim Hodge noted that the minutes have been voted on electronically and can be publicly accessed on the Governance Website: [governance.vt.edu](https://governance.vt.edu)

#### 2. Presentation

Simon Allen, Vice President for Finance and Chief Financial Officer, presented on “Preparing for Financial Uncertainty.” He began by affirming that Virginia Tech enters this period from a position of strength, supported by a structurally balanced budget, sustained student demand, sufficient working capital, increasing philanthropic contributions, an AA+/Aa1 credit rating, and a solid FY25 state revenue thus far.

Mr. Allen then outlined both the financial impacts already felt and the key uncertainties ahead. These include:

- **Federal priorities and funding**, with risks such as potential reductions in research grants funding pools, changes to facility & administrative cost recoveries, and changes to student financial aid programs
- **State-level economic factors**, despite the Commonwealth’s rainy-day fund being at a historic high, the state economy faces revenue exposure to potential changes, cost exposure also exists due to federal policy changes.
- **Enrollment challenges**, international students, especially graduate
- **Intercollegiate athletics**, where external developments—such as the House and ACC settlements

To address these challenges, Mr. Allen shared the strategies Virginia Tech has already implemented, along with additional financial levers available if risks materialize. He emphasized the importance of balancing risk management with the university’s commitment to its Global Distinction ambitions. He concluded by reiterating that Virginia Tech remains relatively well-positioned, but will need to remain vigilant.

### **3. Announcements**

- Next meeting is scheduled for Tuesday, December 9, 2025 from 4:00-5:00 pm.

### **4. Adjournment**

There being no further business, the meeting was adjourned at 9:38 am.