

Prospective Strategic Investment Issues

Board of Visitors

December 6, 2019



Agenda

- BOV-Approved August 2019 SIF Guidelines
- *Brief* Report on Interim Research Investments
- Two matters for BOV Consideration
 - Proposed Allocations Across the Four Goals of the 2030 Plan
 - Proposed Post Award Monitoring and Assessment Plan for all SIF Investments

Forward Looking – August 2019 Guidelines

(proposed allocations & post award plan)

August 2019 Guidelines (Highlights)

- Strategic fund used to support 2030 Plan
- Senior leadership proposes overall allocations of funds in three-year increments
- Proposed allocations linked to four strategic goals of the 2030 Plan
- Post award monitoring and assessment and reporting (next topic)

“To streamline administration of the funds and preserve some flexibility, the Key Initiatives will be grouped thematically into the four strategic goals of the 2030 Plan: strengthen our foundation; cultivate the most vibrant community in higher education; enable discoveries that enrich and improve lives; and make UVA synonymous with service.” -August 2019 Guidelines

Principles for Proposed Allocations

- Where does SIF *leverage* other money for strategic priorities in 2030 Plan?
- Where is SIF the **best** source?

Proposed Allocations

I: Strengthen our Foundation (30%)

II: Cultivate the Most Vibrant
Community (20%)

III: Enable Discoveries that Enrich and
Improve lives (30%)

IV: Make UVA Synonymous with Service
(20%)

I: Strengthen our Foundation (30%)

- Recruit and support exceptionally talented, diverse, and service-oriented students, regardless of their economic circumstances.
- Recruit and retain excellent and diverse faculty.
- Attract and support talented and committed staff.
- Ensure that our systems enable our students, faculty and staff to do their best work.
- Promote a culture of integrity, mutual respect, excellence, collaboration, and innovation.

Key initiatives: Success UVA, Third Century Faculty Initiative

II: Cultivate the Most Vibrant Community in Higher Education (20%)

- Prepare students to be servant-leaders in a diverse, globally connected world.
- Continuously promote and strengthen an inclusive community of trust.
- Be a community that consistently lives its values.
- Be a strong partner with and good neighbor to the Charlottesville region.
- Strengthen our engagement with alumni.

Key initiative: Citizen Leaders for the 21st Century

III: Enable Discoveries that Enrich and Improve lives (30%)

- Enable faculty and students to work across traditional boundaries.
- Become an international leader in several distinct and critical areas of research.
- Shed new light on enduring and profound questions.
- Approach all learning as an opportunity for discovery.

*Key initiative: Pathways to
Research Preeminence*

IV: Make UVA Synonymous with Service (20%)

- Offer one of the best values in higher education.
- Provide outstanding and accessible health care.
- Offer accessible and affordable educational programs to those beyond our Grounds.
- Lead economic development through academic discovery and entrepreneurship.

Key initiatives: Citizen Leaders for the 21st Century, Pathways to Research Preeminence (health care research), Good Neighbor Program

Post Award Monitoring and Assessment Plan

Interim Research Investments 2019

- Authorized while 2030 Plan Being Developed
- Process & criteria
- Requests for funding
- Funding awarded following process and criteria

Interim Award Process

(Two Pathways)

Call for proposals

Opportunistic investments



- Senior leadership review and approval
 - Post-award monitoring process

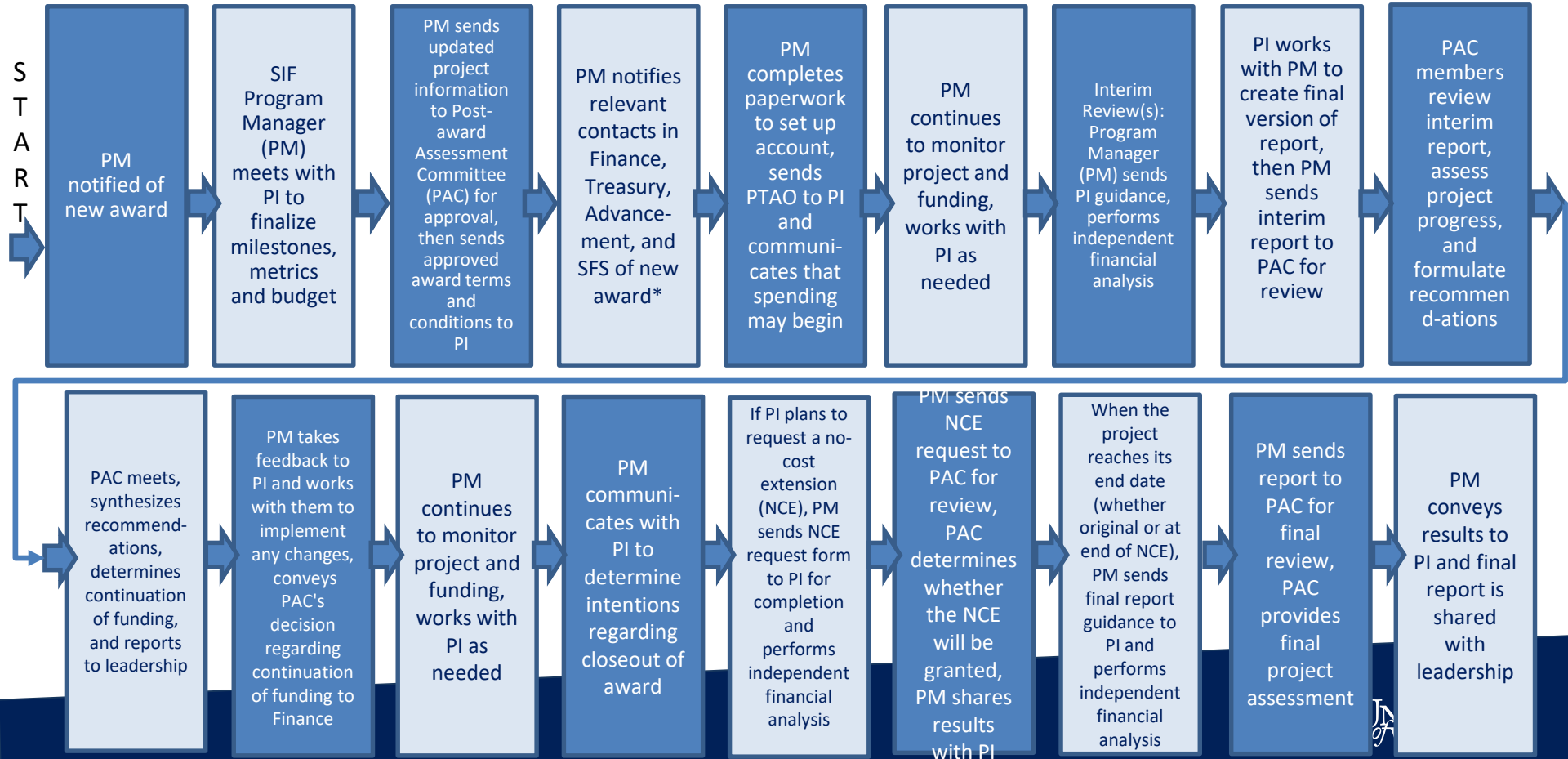
Interim Award Criteria

- Likelihood of exemplary research/scholarship
- Ability to attract sustainable funding
- Foster high-impact research on important societal questions
- Support strategic research areas
- Support by school-based investments
- For faculty recruitment, presence will be transformative

Awarded Interim Projects

School	Category	Project Title	Start Date	End Date	FY2020	FY2021	FY2022	Total
Medicine	Proposal	Trans-University Microbiome Initiative (TUMI)	10/1/2019	9/30/2022	\$ 1,850,000	\$ 1,575,000	\$ 1,585,000	\$ 5,000,000
McIntire	Proposal	Household Finance Fund Proposal	9/1/2019	8/31/2022	\$ 219,585			\$ 219,585
Curry	Proposal	Virginia Policy Partnerships Collaborative (VPPC)	9/1/2019	8/31/2022	\$ 332,965	\$ 332,965	\$ 332,965	\$ 998,895
Batten	Proposal	Humanitarian Collaborative	9/1/2019	8/31/2022	\$ 300,000	\$ 300,000		\$ 600,000
Architecture	Proposal	Next Cities Institute: Networked Public Spaces	9/1/2019	8/31/2022	\$ 110,000	\$ 110,000	\$ 112,000	\$ 332,000
Medicine	Opportunistic	Cryo-Electron Microscopy	9/1/2019	8/31/2022	\$ 1,650,000			\$ 1,650,000
Medicine	Opportunistic	Virginia Initiative for Accelerating Drugs (VIAD)	11/1/2019	10/31/2022	\$ 421,173	\$ 285,136	\$ 293,691	\$ 1,000,000
TOTAL					\$ 4,883,723	\$ 2,603,101	\$ 2,313,656	\$ 9,800,480

Existing Post-award Process



New 2019 Guidelines (Highlights)

- SIF is to be used to support the 2030 Plan.
- Leadership will develop post-award monitoring, assessment, and reporting plan.
- Plan will operate to assess the success and progress of the investments made in the past and in the future.
- Assessment shall include devising metrics for assessing the efficacy of such investments and, to the extent relevant, the metrics developed for assessing the progress of the 2030 Plan.
- Will produce annual report.
- The BOV will approve this plan.

Post Award Plan (Highlights)

- All SIF investments will be evaluated to determine whether the investment(s) made achieved the proposal's stated objectives.
- Effective monitoring and assessment of SIF awards begins with the evaluation process for SIF funding.
- All proposals will be thoroughly vetted to assure the following:
 - Identified objectives are clear and aligned with the 2030 Plan and, where relevant, link to metrics identified in or related to the 2030 Plan;
 - Milestones, metrics, outcomes, and plans for sustainability (if relevant) are well-defined.

Post Award Plan (Highlights)

- All SIF investments will be regularly monitored and rigorously assessed. Guided by the nature of the investment made.
- Assessment will be conducted by evaluating the extent to which agreed upon objectives, milestones, and metrics were or are being achieved.
- Assessment will normally occur on an annual basis. Depending on the project scope and size, a different frequency for review may be established at time of award.
- Assessment and evaluation of the likelihood of achievement of the investment's objectives must occur before any additional funds are released.

Post Award Plan (Highlights)

- SIF Oversight Committee (SOC): Chaired by the Provost, including the EVP/Chief Operating Officer, the EVP of Health Affairs, and the Vice President for Research.
- SOC will oversee the post-award monitoring of all awards, regardless of type; consult with Chief Audit Executive; develop protocols for monitoring each type of investment; and consider policy or process improvements.
- SOC will produce an annual report on all investments, which will be presented to the BOV.
- Any proposed policy changes will be recommended to the President and will be presented to the Board for its consideration if it requires BOV action.

A photograph of the University of Virginia campus during autumn. The scene features a large, white, two-story building with a prominent portico supported by columns, likely the Rotunda. The building is surrounded by lush green lawns and large trees with vibrant yellow and orange autumn foliage. The sun is shining brightly from behind the trees, creating a warm, golden glow and lens flare effects. Several people can be seen walking on the paths and sitting on the lawn.

Discussion, questions

Allocation resolution

Post Award Plan resolution