

**MACON & JOAN BROCK VIRGINIA HEALTH SCIENCES  
AT OLD DOMINION UNIVERSITY  
BOARD OF DIRECTORS FINANCE SUBCOMMITTEE MEETING  
April 23, 2026**

**SUBCOMMITTEE MEMBERS PRESENT**

Robert Bianchi, Subcommittee Chair  
Ali Hosseini, MD (Faculty Assembly Representative)  
Hon. Daun Hester  
Bruce Waldholtz, MD  
Alfred Abuhamad, MD (non-voting)  
Po Chou (non-voting)

**OTHER BOARD MEMBERS PRESENT**

Brian Hemphill, Ph.D, President  
Ashton Lewis  
Murry Pitts  
Hon. Blythe Scott, Esq.

**SUBCOMMITTEE MEMBERS ABSENT**

Hon. S. Chris Jones

**OTHERS PRESENT**

Sylvia Ameen  
Kaitlyn Brand  
Alonzo Brandon  
Tammy Chrisman  
Kirk Dewyea  
Ken Fridley  
Adam Henken  
Annie Gibson  
Brandi Hephner LaBanc  
Helen Heselius  
Stephanie Jennelle  
LaToya Jordan

Judette Louis, MD  
Mary Jo Karlis  
Tom Odom  
Kimberly Osborne  
Brian Payne  
Stacy Purcell, Esq.  
Chad Reed  
Nina Rodriguez Gonser  
September Sanderlin  
Ashley Schumaker  
Heidi Smith  
Allen Wilson

**CALL TO ORDER**

Rear Admiral Robert Bianchi, Chair, called the meeting to order at 9:04 a.m. and noted that a quorum was present.

**APPROVAL OF MINUTES**

Upon a motion made and seconded, Macon & Joan Brock Virginia Health Sciences at Old Dominion University Board of Directors Finance Subcommittee meeting minutes from December 11, 2025 were unanimously approved.

## **FINANCIAL PERFORMANCE**

Helen Heselius, Senior Associate Vice President and Chief Financial Officer of Macon & Joan Brock Virginia Health Sciences at Old Dominion University, reported on financial performance through December 31, 2025. For the EVMS legacy schools, the Education & General programs net excess compared to budget is a favorable variance of \$1.7 million and is expected to be closer to budget by year's end. Sponsored programs has a \$16.7 million positive net excess due to the timing of program expenditures from the Sentara affiliation agreements.

Ms. Heselius presented proposed budget adjustments for the Board's approval and recommendation to the Old Dominion University Board of Visitors. The adjustments include a state-mandated one-time bonus approved by the Commonwealth; reallocation of Graduate Medical Education funding into discretionary funds to support residents; and an intergovernmental transfer to DMAS to fully fund the state share for Medicaid supplemental payments to our primary teaching hospital as authorized by the Commonwealth budget.

Ms. Heselius presented the proposed tuition and fee rates for the Board's approval and recommendation to the Old Dominion University Board of Visitors. Proposed in-state and out-of-state MD tuition includes a 3% increase. Current EVMS rates are lower than those of the other Virginia schools. Even with the 3% increase, our FY27 rates are lower than the other schools' FY26 rates, except for VCU. Proposed in-state rate increase is 4.94% as proposed by the University. Out-of-state rates vary but were standardized this year to have more consistent rates across programs. The average out-of-state rate increase is 3%, excluding some outliers.

## **MEDICAL GROUP REPORT**

Mr. Po Chou, CEO of EVMS Medical Group, reported on their financial performance through September 2025. The margin through February was \$3.8 million. There has been continuous improvements in billing and collections, and they expect to see improved results and be closer to the budget by year-end.

## **ADJOURNMENT**

There being no further business the meeting adjourned at 9:49 a.m.

Heidi Smith  
Recording Secretary  
Board of Directors  
Macon & Joan Brock Virginia Health Sciences at Old Dominion University