NORFOLK STATE UNIVERSITY

We see the future in you.

November 16, 2026

Department of Legislative Automated Systems
Pocahontas Building, 5th Floor
900 East Main Street, Suite W528
Richmond, Virginia 23219
Attention: Legislative Documents and Reports Processing

To Whom It May Concern:

Enclosed is the Norfolk State University's foundations' report in accordance with the Code of Virginia Section 23.1-108 for fiscal year ended June 30, 2026.

If further information is needed, please do not hesitate to contact me at dsjones@nsu.edu or 757-823-8345. Thank you for your time and consideration.

Sincerely,

Danielle S. Jones
Assistant Vice President/University Controller

Enclosure

Norfolk State University
Annual Foundation Reporting (§ 23.1-108)

	NSU Foundation Fiscal Year End December 31, 2025	NSU Athletic Foundation Fiscal Year End June 30, 2026	NSU Research and Innovation Foundation Fiscal Year End June 30, 2026
Total annual expenditures	$ 8,726,886	1,226,384	$ 5,666,105
% of expenditures used for scholarships or financial aid	38%	0%	0%
% of expenditures used for faculty compensation	7%	0%	0%
% of expenditures used for program costs	40%	77%	85%
% of expenditures used for equipment and technology	0%	0%	0%
% of expenditures used for administrative support	19%	23%	15%
% of expenditures used for executive compensation	2%	0%	0%

VIRGINIA ACTS OF ASSEMBLY -- 2020 SESSION

CHAPTER 511

An Act to amend the Code of Virginia by adding in Article 2 of Chapter 1 of Title 23.1 a section numbered 23.1-108, relating to public institutions of higher education; foundations; annual reporting requirements.

[H 1223]

Approved March 27, 2020

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 2 of Chapter 1 of Title 23.1 a section numbered 23.1-108 as follows:

§ 23.1-108. Foundations; annual reporting requirements.

A. Each public institution of higher education shall release an annual report regarding foundations associated with the institution setting forth foundation expenses. The annual report shall include:

1. The total annual expenditures by each foundation;
2. The percentage of expenditures used for scholarships or financial aid by each foundation;
3. The percentage of expenditures used for faculty compensation by each foundation;
4. The percentage of expenditures used for program costs by each foundation;
5. The percentage of expenditures used for equipment and technology by each foundation;
6. The percentage of expenditures used for administrative support by each foundation; and
7. The percentage of expenditures used for executive compensation by each foundation.

B. This section shall not apply to the Virginia Community College System.