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NEW COLLEGE PLANNING COMMISSION TO SEEK
A MEMORANDUM OF UNDERSTANDING WITH VIRGINIA TECH

Minnis Ridenour to lead the negotiations with Virginia Tech

MARTINSVILLE, VA (July 28, 2005) – The New College Planning Commission announced today that, based on the advice of its senior adviser, former Governor Gerald L. Baliles, it has selected Minnis E. Ridenour as its representative to lead exploratory discussions for a memorandum of understanding with Virginia Tech. The New College proposal seeks to create an independent fast-track baccalaureate public college in Martinsville with collaborative arrangements with other schools as part of a Southside regional initiative.

Robert H. Spilman Jr., chairman of the New College Planning Commission and chief executive officer of Bassett Furniture Industries, said that informal discussions have been conducted with officials of Virginia Tech. “I am hopeful that the next stage of talks leading to the memorandum of understanding will define the type and extent of partnership that we would like to arrange with Tech and other schools,” he said.

Ridenour would work with Virginia Tech to determine the feasibility of cooperative ventures beneficial to both schools. The memorandum of understanding could cover such topics as support services, information technology, instructional technology and project management services.

Ridenour said he would work towards negotiating an agreement in time to meet Gov. Mark Warner’s schedule for preparing his budget request to the Virginia General Assembly. He also will help direct the work of the Planning Commission and its consultants on the New College’s proposed academic plan for submission to the State Council of Higher Education for Virginia (SCHEV) by mid-August.

Ridenour is widely known in the Virginia higher education community and recently retired as executive vice president and chief operating officer of Virginia Tech. He also serves as a member of the New College Planning Commission.

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The New College Planning Commission was created in April 2005 to develop the New College of Virginia (NCV) in Uptown Martinsville, which would enhance ongoing efforts to restore and revitalize the area. Classes at the New College of Virginia would be offered on a year-round basis, enabling students to earn a baccalaureate degree on an accelerated basis. A unique feature of the NCV program calls for every student to work at least one term in an internship or co-op setting. Planning for the New College of Virginia is underwritten by the Harvest Foundation, which issued a \$50 million challenge to the Commonwealth of Virginia to create a state-supported baccalaureate institution in the Martinsville-Henry County area.

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