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**Date:** 4/25/2025

**To:** Board of Visitors

**Subject:** Report of open contracts entered into subject to the Code of Virginia "State and Local Government Conflict of Interests Act" ("the Act") § 2.2-3106 C. 8.

There were five contracts entered into at the time of this report (from 1/1/2025 to 3/31/2025) subject to the Act's exception for prohibited contracts involving research and development or commercialization of intellectual property. Details as per the Act § 2.2-3106 E. are included below.

Contract	1 (of 5)
Open contract number	PB3IRROS
Names of parties	Virginia Tech and Rohde & Schwarz
Date contract executed	3/27/2025
Contract term	1/1/2025 – 5/31/2025
Subject of contract	"Development of Course Content on 5G Communications"
Nature of COI	Nishith Tripathi, Research Associate Professor in the Bradley Department of Electrical and Computer Engineering, has disclosed the receipt of payments exceeding \$5,000 in the past 12 months from Rohde & Schwarz for consulting services. Virginia Tech has received an award from Rohde & Schwarz. Nishith Tripathi will serve as the Principal Investigator for Virginia Tech. In the context of sponsored research, the disclosed financial interest represents a financial conflict of interest with state law implications. The Research Conflict of Interest Program has implemented a management plan to promote objectivity.
Institution employee responsible for administering contract	Linda Duffy, contract administration signatory Director, Virginia Tech Office of Sponsored Programs

The institution's commitment of resources or finances for the contract	N/A
Details of how revenues are to be disbursed	N/A (no revenues will be generated)

Contract	2 (of 5)
Open contract number	PAKFN26Y
Names of parties	Virginia Tech and Praxis Environmental Technologies, Inc.
Date contract executed	3/27/2025
Contract term	10/29/2024 – 10/28/2028
Subject of contract	"Incorporating Field-Scale NAPL Dissolution in Numerical Transport Models"
Nature of COI	Lloyd "Bo" Stewart, Senior Research Scientist in the Department of Civil and Environmental Engineering, has disclosed the receipt of payments exceeding \$5,000 in the past 12 months from Praxis Environmental Tech., Inc. and that he holds a greater than 3% interest in the company as its founder. Bo Stewart's spouse is a founder and employee of Praxis Environmental Tech., Inc. and as spouses they hold the same financial interests described above. Virginia Tech has received an award from the Department of Defense/US Army Corps of Engineers that includes a subaward to Praxis Environmental Tech., Inc. Bo Stewart will serve as Principal Investigator for Praxis Environmental Tech., Inc. In the context of sponsored research, the disclosed financial interest represents a financial conflict of interest with state law implications. The Research Conflict of Interest Program has implemented a management plan to promote objectivity.
Institution employee responsible for administering contract	Linda Duffy, contract administration signatory Director, Virginia Tech Office of Sponsored Programs
The institution's commitment of resources or finances for the contract	N/A

Details of how revenues are to be disbursed	N/A (no revenues will be generated)
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Contract	3 (of 5)
Open contract number	PFVLI6KF
Names of parties	Virginia Tech and Fermi Energy, Inc.
Date contract executed	1/31/2025
Contract term	10/1/2025 – 9/30/2025
Subject of contract	“Low-Carbon Footprint, Chemistry-Agnostic Cathode Materials Manufacturing Driven by Chemical Process Innovations and Machine Learning”
Nature of COI	Feng Lin, Associate Professor in the Department of Chemistry, has disclosed that he holds a greater than 3% equity interest in Fermi Energy, Inc. as the company's co-founder and CEO. Virginia Tech has received an award from the Department of Energy that includes a subaward to Fermi Energy, Inc. Feng Lin will serve as the Principal Investigator for Virginia Tech. In the context of sponsored research, the disclosed financial interest represents a financial conflict of interest with state law implications. The Research Conflict of Interest Program has implemented a management plan to promote objectivity.
Institution employee responsible for administering contract	Linda Duffy, contract administration signatory Director, Virginia Tech Office of Sponsored Programs
The institution's commitment of resources or finances for the contract	N/A
Details of how revenues are to be disbursed	N/A (no revenues will be generated)

Contract	4 (of 5)
Open contract number	PDMD443Y
Names of parties	Virginia Tech and Element Exo, Inc.
Date contract executed	1/27/2025
Contract term	9/30/2024 – 9/29/2026
Subject of contract	“Evaluating and Modifying a Back Exoskeleton for Use in Underground Mines”
Nature of COI	<p>Alan Asbeck, Associate Professor in the Department of Mechanical Engineering, has disclosed that he serves as the Chief Science Officer for Element Exo, Inc. and holds equity options in the company (&gt;3%). He has also disclosed the receipt of royalty payments in the past 12 months (less than \$5,000) related to Virginia Tech intellectual property that has been licensed by Element Exo, Inc. Virginia Tech has received an award from the Centers for Disease Control and Prevention that includes a subcontract to Element Exo, Inc. Alan Asbeck will serve as the Principal Investigator for Virginia Tech. In the context of sponsored research, the disclosed financial interests represent a financial conflict of interest with state law implications. The Research Conflict of Interest Program has implemented a management plan to promote objectivity.</p>
Institution employee responsible for administering contract	Linda Duffy, contract administration signatory Director, Virginia Tech Office of Sponsored Programs
The institution's commitment of resources or finances for the contract	N/A
Details of how revenues are to be disbursed	N/A (no revenues will be generated)

Contract	5 (of 5)
Open contract number	PDMD443Y
Names of parties	Virginia Tech and Advanced Conservation Strategies

Date contract executed	1/27/2025
Contract term	1/1/2025 – 10/30/2025
Subject of contract	“Feasibility of Carnivore Rewilding”
Nature of COI	Michael G. Sorice, Associate Professor in the Department of Forest Resources and Environmental Conservation, has disclosed the receipt of payments exceeding \$5,000 in the past 12 months from Advanced Conservation Strategies for consulting services. Virginia Tech has received an award from Advanced Conservation Strategies. Michael G. Sorice will serve as the Principal Investigator for Virginia Tech. In the context of sponsored research, the disclosed financial interest represents a financial conflict of interest with state law implications. The Research Conflict of Interest Program has implemented a management plan to promote objectivity.
Institution employee responsible for administering contract	Linda Duffy, contract administration signatory Director, Virginia Tech Office of Sponsored Programs
The institution's commitment of resources or finances for the contract	N/A
Details of how revenues are to be disbursed	N/A (no revenues will be generated)