



**Virginia Commonwealth University
Board of Visitors Meeting**

Minutes

Date: May 9, 2014
Time: 1:00 p.m. – 4:30 p.m.
Location: Student Commons, Richmond Salons I and II, 907 Floyd Avenue, Richmond, VA

Present: Mr. William M. Ginther, Rector
Mr. William A. Royall, Jr., Vice Rector
Dr. Kamlesh N. Dave, Secretary
Ms. Teresa H. Carlson
Ms. Nancy C. Everett
Mr. Thomas F. Farrell II
Mr. Michael D. Fraizer
Dr. Robert H. Holsworth
Mrs. Kay Cole James
Mr. John A. Luke, Jr.
Mr. Alexander B. McMurtrie, Jr.
Mr. Sudhakar Shenoy
Ms. Jacquelyn E. Stone
Mr. G. Richard Wagoner, Jr.
Mr. Steve Worley
Dr. Michael Rao
Mr. Jake Belue
Mr. Brendan Hood
Mrs. Laurie Carter
Staff from VCU and VCUHS
Members of the press

Unavailable: Dr. John W. Snow

The meeting was called to order at 1:00 p.m. The Rector recognized any members of the press present and thanked the board for a great year. Dr. Rao spoke briefly on his recent trip with Rector Ginther to VCU Qatar and there Commencement. Dr. Rao talked about our upcoming commencement on Saturday, May 10, 2014. Dr. Rao introduced Dr. Vetovec who is a nationally renowned faculty member of the Adult Cardiac Catheterization Lab here at the VCU Medical Center. Dr. Vetovec was designated a Master of the American College of Cardiology He has been listed as one of the Best Doctor in America for more than 15 years. Dr. Rao recognized Mr. Brian Ohlinger for his outstanding service to VCU over the past 17 years. Mr. Ohlinger as associate vice president for facilities management has overseen more than \$1.5 billion in new facilities and renovation projects totaling 3 million square feet. Brian has been



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instrumental in transforming Richmond as the development he oversaw revitalized the city to the benefit of the university community and the great Richmond area. Dr. Rao also recognized Dr. Beverly Warren as this is her last Board of Visitors meeting. Over the past 14 years Dr. Warren has made so many outstanding contributions to VCU – especially as dean of the School of Education and Provost and Senior Vice President of Academic Affairs. Dr. Rao recognized the BOV class of 2014, Rector Bill Ginther, Kamlesh Dave, Kay Coles James and Alex McMurtrie. All are eligible for reappointment and we want to acknowledge and thank them for their first four years of service on the board. Also, want to thank the faculty representative, David Fauri, staff representative, Takeya McLaurin and student representative, Brendan Hood for their service this past year as well.

Mrs. James reported for the Academic and Health Affairs Committee. The Academic and Health Affairs Committee recommended to the full Board approval of the following consent agenda action items:

- Proposal to Update the University Alcohol and Drug Policy
- Proposed Policy on Early Course Registration for Military-Related Students
- Proposal to Create an Undergraduate Certificate in Sustainable Innovation
- Proposal to Establish an Undergraduate Certificate in Venture Creation
- Proposal to Establish a Post-Baccalaureate Undergraduate Certificate Program in Advanced Media Production Technology
- Proposal to Create a Dual Master's Degree Program between the VCU Department of Chemistry and the Fudan University Department of Chemistry.
- Proposal to Create a Division of Neuro-Oncology Within the Department of Neurology at the VCU School of Medicine
- Proposal to Move the Administrative and Academic Home of the MS in Addiction Studies Program from the Institute for Drug and Alcohol Studies to the Department of Pharmacology and Toxicology in the School of Medicine
- Proposal to Reduce the Number of Credit Hours in the Bachelor of Science in Clinical Radiation Sciences in the School of Allied Health Professions from 130 to 120 Credit Hours

Mr. Luke reported for the Audit, Integrity and Compliance Committee. The Audit, Integrity and Compliance Committee recommended to the full Board the approval of the following consent agenda action items:



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- Proposed FY 2015 Audit Work Plan
- Proposed FY 2015 University Compliance Program Initiatives
- Audit, Integrity and Compliance Committee Charter Annual Update

Mr. Farrell reported for the Finance, Budget and Investment Committee. The Finance, Budget and Investment Committee recommended to the full Board the approval of the following consent agenda action items:

- Amendments to the Six Year Capital Plan
 - VCU Police Headquarters Relocation
 - VCU Police Regional Training Facility
 - VCU Parking Modernization Improvements
- Project Plans for ICA
- Confirmation of Authorization of Line of Credit for ICA Project

**RESOLUTION OF THE BOARD OF VISITORS OF
VIRGINIA COMMONWEALTH UNIVERSITY**

CONFIRMATION OF AUTHORIZATION OF LINE OF CREDIT FOR ICA PROJECT

WHEREAS, on March 4, 2014, the Executive Committee of the Board of Visitors (the "Executive Committee") of Virginia Commonwealth University (the "University") adopted a resolution (the "Authorizing Resolution") that authorized the entering into of a revolving line of credit (the "Line of Credit") for purposes of providing short term financing for, among other projects, the construction, equipping and furnishing an approximately 42,830 gross square foot facility for the University's Institute for Contemporary Art, subject to final Board approval (the "ICA Project");

WHEREAS, the Executive Committee's authorization to use proceeds of the Line of Credit for the ICA Project in the Authorizing Resolution was subject to the final approval of the ICA Project by the Board of Visitors of the University (the "Board");

WHEREAS, on May 9, 2014, the Board took action to approve the ICA Project; and



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WHEREAS, the Board desires to confirm that the University is authorized to use proceeds of the Line of Credit for purposes of financing the ICA Project.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF VISITORS OF VIRGINIA COMMONWEALTH UNIVERSITY:

1. The Board hereby confirms that up to \$27,000,000 of the proceeds of the Line of Credit authorized pursuant to the Authorizing Resolution may be used for purposes of providing short term financing for the ICA Project.

2. Any Authorized Officer (as defined in the Authorizing Resolution) and any other officers of the University, and their delegates, are each hereby authorized to take such actions and to execute and deliver on behalf of the University any and all agreements, certificates or other documents, which they deem necessary or desirable in order to carry out the foregoing resolutions or the Authorizing Resolution and any and all actions heretofore taken by them consistent with the foregoing resolutions or the Authorizing Resolution are hereby ratified and confirmed.

3. This Resolution shall take effect immediately upon its adoption.

- Project Plans for Basketball Practice Facility
- Design Build Contract Award for Basketball Practice Facility

Mr. Royall reported for the Governance and Compensation Committee. The Governance and Compensation Committee recommended to the full Board the approval of the following consent agenda action items:

- Revised Committee Dashboard, Charter and Calendar
- BOV Revised Bylaws

Ms. Stone reported for the University Resources Committee. The University Resources Committee had no items for approval.



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On motion made and seconded the Committee Reports, consent agenda items 1 – 21 were approved including:

Board of Visitors

1. Minutes of a Joint Meeting with VCUHS Board of Directors held April 6, 2014
2. Minutes of a Meeting held April 7, 2014

On motion made and seconded, the Board approved the following priority action items:

- Proposed 2014-15 Tuition and Fees and University Budget Plan with two nays by Dr. Robert Holsworth and Mr. Alexander McMurtrie
- Confirmation of Authorization of Line of Credit for ICA Project

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WHEREAS, the Executive Committee's authorization to use proceeds of the Line of Credit for the ICA Project in the Authorizing Resolution was subject to the final approval of the ICA Project by the Board of Visitors of the University (the "Board");

WHEREAS, on May 9, 2014, the Board took action to approve the ICA Project; and

WHEREAS, the Board desires to confirm that the University is authorized to use proceeds of the Line of Credit for purposes of financing the ICA Project.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF VISITORS OF VIRGINIA COMMONWEALTH UNIVERSITY:



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3. This Resolution shall take effect immediately upon its adoption.

- Resolution of the Nominating Committee for Officers and Executive Committee

RESOLUTION

Be it RESOLVED by the Board of Visitors of Virginia Commonwealth University, upon recommendation of the Board of Visitors' Nominating Committee, that the following members of the aforesaid Board of Visitors will constitute the membership of the Board of Visitors' Executive Committee for the 2014 – 2015 fiscal year:

William M. Ginther	Rector
William A. Royall, Jr.	Vice Rector
Jacquelyn E. Stone	Secretary
Jacquelyn E. Stone	Chair, Academic and Health Affairs Committee
John A. Luke, Jr.	Chair, Audit, Integrity and Compliance Committee
Teresa H. Carlson	Chair, University Resources Committee



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Thomas F. Farrell, II	Chair, Finance, Budget and Investment Committee
Thomas F. Farrell, II	Chair, Investment Advisory Subcommittee
William A. Royall, Jr.	Chair, Governance and Compensation Committee
Michael D. Fraizer	Member-at-Large
Nancy C. Everett	Member-at-Large

Be it further RESOLVED that should any member of the Executive Committee who holds his/her position by virtue of serving as Chair of any of the Board of Visitors' Standing Committees be unable, for any reason, to continue to serve in that capacity, the appointed Vice Chair of such committee automatically and simultaneously will assume responsibility of the Chairmanship of that Committee and, also, the responsibility for serving as a substitute member of the Board of Visitors' Executive Committee

- Appointment of Non-voting Faculty and Staff Representatives and Alternates to the Board of Visitors
 - Faculty representatives (no change):
 - David Fauri, Representative
 - June Nicholson, Alternate
 - Staff representatives:
 - Stephan Hicks, Representative
 - Stacey Garnett, Alternate
 - Student representative
 - To be named at a later date
- Appointment of Board of Visitors Members to the VCU Health System Authority

RESOLUTION

Be it RESOLVED by the Board of Visitors of Virginia Commonwealth University, upon recommendation of the Rector, that the following members of the aforesaid Board of Visitors



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will constitute the Board of Visitors' appointed members of the Virginia Commonwealth University Health System (VCUHS) Board of Directors for the terms listed below:

Name	Term Ending
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Currently Serving and Continuing to Serve

Jacquelyn E. Stone	6/30/15
William A. Royall, Jr.	6/30/15
Steve Worley	6/30/17

Eligible for Reappointment

Alexander B. McMurtrie	6/30/18
William M. Ginther	6/30/18

On motion made and seconded, the Board convened into closed session to discuss certain personnel matters and matters relating to the appointment, promotion, performance and salaries of specific public officers, appointees, or employees of VCU, including the Faculty Appointments and Changes in Status and other Personnel Actions, Promotion and Tenure Recommendations and to discuss the evaluation of performance of departments or schools of VCU where such evaluations necessarily involve discussion of the performance of specific individuals; the acquisition or use of real property for public purpose, or of the disposition of publicly held real property, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of VCU, including the acquisition of property on or adjacent to the Monroe Park Campus, and to discuss matters relating to gifts, bequests, and fund-raising activities, including the Report of the Vice President, the Development Report, and the consideration of the Named Funds Report Recommendations, as authorized by Section 2.2-3711 A(1), A(3), and A(8) of the Virginia Freedom of Information Act.

Following closed session, on motion made and seconded, the following resolution was approved by roll call vote:



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Virginia Commonwealth University hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed session meeting were heard, discussed or considered by the Board of Visitors of Virginia Commonwealth University.

<u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. William M. Ginther	X	
Mrs. Teresa H. Carlson	X	
Dr. Kamlesh N. Dave	X	
Ms. Nancy C. Everett	X	
Mr. Thomas F. Farrell II	X	
Mr. Michael D. Fraizer	X	
Dr. Robert H. Holsworth	X	
Mrs. Kay Coles James	Absent for voting	
Mr. John A. Luke, Jr.	X	
Mr. Alexander B. McMurtrie, Jr.	Absent for voting	
Mr. William A. Royall, Jr.	X	
Mr. Sudhakar V. Shenoy	X	
Dr. John W. Snow	Absent	
Ms. Jacquelyn E. Stone	X	
Mr. G. Richard Wagoner	X	
Mr. Steve Worley	X	

Vote:

Ayes: 13
Nays: 0

ABSENT DURING MEETING: 1
ABSENT DURING VOTING: 3

On motion made and seconded, the following items were approved:

- APPROVE personnel actions as detailed in the Faculty Appointments and Changes in Status report and;



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- APPROVE PROMOTION AND TENURE RECOMMENDATIONS as detailed in the Promotion and Tenure Recommendations for 2013-2014 report and;
- APPROVE the naming requests as detailed in Revised Named Fund Report and;
- APPROVE of acquisition of property on or adjacent to the Monroe Park Campus and;
- ACCEPT CLOSED SESSION COMMITTEE REPORTS.

The meeting was adjourned at 4:22 p.m.