The meeting was called to order at 9: a.m. and, on motion made and seconded, the Governance and Compensation Committee approved the minutes from a meeting held on December 12, 2014.

On motion made and seconded, the changes to the BOV bylaws were approved. The changes included Section 4.06. Inability of Incapacity of an Officer to Serve. This section was added to the bylaws at the advice of Counsel. This section provides clarity if an officer cannot continue to serve in their role on the board.

The following items were presented for information and after general discussion follow-up requests were made:

- **Board policies review** was discussed by Bill Cole with a review of current practice which is review every three years. Staff is working to ensure that each BOV policy is in compliance and that all policies are necessary and will report back in more detail at the May 2015 meeting.

- **Committee Dashboard** was presented by Matthew Conrad with all areas being in green or yellow

- **Updates:**
  - Mr. Royall gave a brief update about the Council of Chairs which has a March 2, 2015 retreat confirmed at the Kent Valentine House.
o Matthew Conrad provided an update from Government Relations highlighting Federal Affairs, State Budget Update, 2015 GA Session Update and Key Visits with Legislators/Events.

o Wanda Mitchell gave an Inclusive Excellence update.

o Kevin Allison provided an update on Strategic Partnerships with a final recommendation that this move from the Governance and Compensation Committee to the administration here at VCU for continued monitoring. This item will remain on the committee dashboard and updates will be provided as needed.

o Kevin Allison provided an update on SACS noting that we are in compliance.

The meeting adjourned at 10:19 a.m.