Date: Aug. 18, 2016
Time: 8:30 a.m. – 4 p.m.
Location: Benjamin Lambert Conference Room, Critical Care Hospital, 1213 East Clay St., Richmond, Virginia

Present: Mr. John A. Luke Jr., rector
Ms. Phoebe P. Hall, vice rector
Dr. Carol S. Shapiro, secretary
Mr. H. Benson Dendy III
Mr. William M. Ginther
Dr. Robert H. Holsworth
Mr. Ronald McFarlane
Mr. Alexander B. McMurtrie Jr.
Mr. Tyrone E. Nelson
Mr. Keith T. Parker
Dr. John W. Snow
Dr. Shantaram Talegaonkar
Mr. G. Richard Wagoner Jr.
Mr. Steve L. Worley
Dr. Michael Rao
Ms. Madelyn Wessel
Staff from VCU and VCU Health System
Members of the press

Unavailable: Ms. Colette W. McEachin
Ms. Jacquelyn E. Stone

The meeting was called to order at 8:32 a.m. The rector’s report was presented, and Dr. Rao presented his presidential report to the board.

The following items were presented for information:

- Cabinet introductions
- Regulation and compliance

Meeting was adjourned for lunch 11:55 a.m.
Meeting reconvened at 1 p.m. to open session.

On motion made and seconded, the board approved the VCU Foundation Board of Visitors Appointments for 2016 – 2017.

**Foundation:**
- VCU Foundation: Colette W. McEachin
  - William M. Ginther
- MCV Foundation: Steve L. Worley
- VCU School of Business: Ronald McFarlane
- VCU Intellectual Property Foundation: Shantaram Talegaonkar
- VCU Real Estate Foundation: Phoebe P. Hall

On motion made and seconded, the board approved the following two resolutions below:

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

<table>
<thead>
<tr>
<th>Name</th>
<th>Term Ending</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phoebe P. Hall</td>
<td>6/30/18</td>
</tr>
<tr>
<td>John A. Luke Jr.</td>
<td>6/30/19</td>
</tr>
</tbody>
</table>
RESOLUTION

Be it RESOLVED by the Board of Visitors of Virginia Commonwealth University that the following members of the aforesaid Board of Visitors will constitute the membership of the Board of Visitors’ Executive Committee for the 2016 – 2017 fiscal year:

Phoebe P. Hall  Vice Rector
Carol S. Shapiro  Secretary
Carol S. Shapiro  Chair, Academic and Health Affairs Committee
Steve L. Worley  Chair, Audit, Integrity and Compliance Committee
G. Richard Wagoner Jr.  Chair, University Resources Committee
William M. Ginther  Chair, Finance, Budget and Investment Committee
William M. Ginther  Chair, Investment Advisory Subcommittee
Phoebe P. Hall  Chair, Governance and Compensation Committee
Jacquelyn E. Stone  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.

On motion made and seconded, the board convened into closed session to discuss the acquisition or use of real property for public purpose, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of VCU, as authorized by Section 2.2-3711 A(3) of the Virginia Freedom of Information Act.

Following closed session, on motion made and seconded, the following resolution was approved by certification with a show of hands:

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.

Certification - Ayes
Mr. John A. Luke Jr., rector
Ms. Phoebe P. Hall, vice rector
Dr. Carol S. Shapiro, secretary
Mr. H. Benson Dendy III
Mr. William M. Ginther
Dr. Robert H. Holsworth
Mr. Ronald McFarlane
Mr. Tyrone E. Nelson
Mr. Keith T. Parker
Dr. John W. Snow  
Dr. Shantaram Talegaonkar  
Mr. G. Richard Wagoner Jr.  
Mr. Steve L. Worley

Absent for voting:  
Mr. Alexander B. McMurtrie Jr.

Absent for meeting:  
Ms. Jacquelyn E. Stone  
Ms. Colette W. McEachin

Vote:  
Ayes: 13  
Nays: 0

The meeting continued in open session with a presentation by Dr. Gail Hackett regarding access, affordability and student aid. This was followed by a presentation by Mr. Matthew Thornhill, founder and president of Boomer Project and GenerationsMatter, regarding the future of Richmond and higher education.

Mr. Luke, rector, and Dr. Rao, president, both made closing remarks, and the meeting was adjourned at 3:35 p.m.