

Minutes of a Meeting of the Executive Committee
of the Board of Visitors of Virginia Commonwealth University
February 17, 1983

A meeting of the Executive Committee of the Board of Visitors of Virginia Commonwealth University was held on Thursday, February 17, 1983, at 9:00 a.m. in the University Meeting Center.

Present were Messrs. Balfour, Craigie, Grey, Ludeman and Smith; Drs. Coleman, Gayle and Nemuth; and Mrs. Bemiss. Mrs. Thalhimer was absent. Also present were Drs. Ackell, Hall, Salley and Woods; Messrs. Bruegman, Guerdon, Ross and Ware; and Mrs. Price.

Mr. Ludeman called the meeting to order. Dr. Ackell reviewed the process being followed for the review of academic programs by the Academic Planning Committee. He emphasized that he is not asking this committee to make decisions but to offer options and alternatives. This committee should report to the President in mid April.

Dr. Ackell reported we had received a letter from the Dr. John Casteen, Secretary of Education, requesting several amendments to our Memorandum of Understanding. The essence of these amendments relates to employment controls and a commitment to undertake an internal planning process. Dr. Ackell distributed to the Committee a copy of his letter to Secretary Casteen which responds to the proposed amendments. Mr. Grey commended the administration for the response to Secretary Casteen regarding these amendments.

Mr. Bruegman presented the 1982-83 Quarterly Budget Report to the Committee. This report indicates that expenditures and revenues at

mid-year are consistent with the previous year. He stated that the category entitled, "Other Non-Personal Services" consists mainly of reimbursable expenses and that is why it appears to be running in excess of the previous year. In the Continuing Education area, Mr. Bruegman reported that the revenues are lower than last year but so are the expenditures.

Mr. Bruegman also reviewed the budget projections for the remainder of the fiscal year. He reported that projected revenues and expenditures will be within the budget. Following questions, both of these reports were accepted by the Executive Committee.

Mr. Guerdon reviewed the Financial Statements for the University for the year ended June 30, 1982. He stated that we had received a clear statement from the Auditor of Public Accounts.

Mr. Guerdon presented a resolution regarding an interim loan for the financing of the site work at the Student Commons Building. On motion made and seconded, the following Resolution was approved:

WHEREAS, Virginia Commonwealth University is proceeding with the construction of the capital construction project titled "Site work, Student Commons, Phase I" (the "Project");

WHEREAS, permanent financing of the Project will be achieved through the issuance of revenue bonds, which will be issued upon the completion of the construction of the Project; and

WHEREAS, it will be necessary to secure temporary and interim financing for the construction of the Project;

THEREFORE, BE IT RESOLVED, by the Board of Visitors of Virginia Commonwealth University, that the Vice President for Finance be and is hereby authorized to secure an interim loan in an amount not exceed \$430,700 from the Treasurer of the Commonwealth of Virginia

to finance the construction of the Project, such loan to be repaid from the proceeds of the revenue bonds which shall be issued upon the completion of the construction of the Project.

Mrs. Bemiss reported that the Property Committee had reviewed the proposed site work for the Student Commons Building. On motion made and seconded, the Executive Committee ratified the Property Committee's decision to proceed with the Student Commons Site work.

Dr. Wayne Hall reviewed the "Student Recruitment and Retention Plan" which VCU is required to submit under the amendments to the Virginia Plan for Equal Opportunity in State-Supported Institutions of Higher Education, 1983. Dr. Hall stated that it is important that we show a good faith effort in attaining these goals. Several suggestions were made to improve the language in the introduction to the Student Recruitment Plan. Dr. Hall indicated that he would make the necessary changes before submitting the plan to the Secretary of Education.

On motion made, seconded and approved, the Executive Committee convened in executive session to discuss pending litigation with their attorney and to discuss admission matters concerning students as authorized by Sections 2.1-344 a(1) and a(6) of the Virginia Freedom of Information Act.

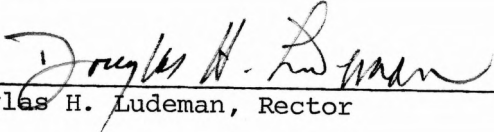
Following executive session, the Committee reported that no actions had been taken.

The meeting was adjourned at 10:55 a.m.



Harold I. Nemuth, M.D., Secretary

Approved:



Douglas H. Ludeman, Rector