

AMENDED
MINUTES OF A MEETING OF THE EXECUTIVE COMMITTEE
OF THE BOARD OF VISITORS OF VIRGINIA COMMONWEALTH UNIVERSITY
August 15, 1985

A meeting of the Executive Committee of the Board of Visitors of Virginia Commonwealth University was held on Thursday, August 15, 1985, at 9:30 a.m. in the University Meeting Center.

Present were Messrs. Berry, Farinholt, Lipman, Ludeman, Morris, Reynolds and Smith; and Mrs. Whittemore. Mr. Grey was absent. Also present were Drs. Ackell, Connell, Ruch and Wilson; Messrs. Brown, Bruegman, Kelly and Ware; and Mrs. Price.

Mr. Smith called the meeting to order and reviewed the role of the Executive Committee as outlined in the Board's Bylaws.

Mr. Bruegman introduced Mr. Cribbs for a presentation of the 1986-88 Financial and Addendum Proposals. Mr. Cribbs reviewed the process used in the preparation of these Proposals including a summary of the Governor's target and financial proposal for both the University and Hospital. A summary of the Addendum Priorities follows:

<u>University</u>	<u>1986-87</u>	<u>1987-88</u>
(1) Faculty Salary Increases		
General Funds	\$ 5,678,483	\$12,038,384
Nongeneral Funds	<u>\$ 3,851,266</u>	<u>\$ 8,164,682</u>
	\$ 9,529,749	\$20,203,066
(2) Student Development Initiatives		
General Funds	\$ 5,278,800	\$ 5,697,100
Nongeneral Funds	<u>-</u>	<u>-</u>
	\$ 5,278,800	\$ 5,697,100
(3) Academic Program Quality		
Improvement Initiatives		
Undergraduate Curriculum Revisions		-
General Funds	\$ 274,178	\$ 300,553
Nongeneral Funds	<u>\$ 120,322</u>	<u>\$ 131,897</u>
	\$ 394,500	\$ 432,450

	<u>1986-87</u>	<u>1987-88</u>
. Increased Support/University Libraries		
General Funds	\$ 552,500	\$ 1,132,750
Nongeneral Funds	-	-
	<u>\$ 552,500</u>	<u>\$ 1,132,750</u>
. Media Instruction		
General Funds	\$ 750,000	\$ 850,000
Nongeneral Funds	-	-
	<u>\$ 750,000</u>	<u>\$ 850,000</u>
. Instructional Equipment Replacement/Deficiencies		
General Funds	\$ 7,909,550	\$ 8,086,435
Nongeneral Funds	-	-
	<u>\$ 7,909,550</u>	<u>\$ 8,086,435</u>
(4) Guideline Initiatives		
. Plant Maintenance Expenditure Deficiencies		
General Funds	\$ 1,101,476	\$ 1,567,230
Nongeneral Funds	\$ 483,382	\$ 687,777
	<u>\$ 1,584,858</u>	<u>\$ 2,255,007</u>
. Unavoidable Cost Increases		
General Funds	\$ 1,102,228	\$ 2,197,618
Nongeneral Funds	\$ 508,149	\$ 1,121,135
	<u>\$ 1,610,377</u>	<u>\$ 3,318,753</u>
. Research Centers		
General Funds	\$ 720,578	\$ 785,096
Nongeneral Funds	-	-
	<u>\$ 720,578</u>	<u>\$ 785,096</u>
(5) Economic Development Initiatives		
. Virginia Center for Public/Private Initiatives		
General Funds	\$ 1,069,700	\$ 1,132,125
Nongeneral Funds	-	-
	<u>\$ 1,069,700</u>	<u>\$ 1,132,125</u>
. Reinvestments into Research and Development Programs		
General Funds	\$ 2,000,000	\$ 2,000,000
Nongeneral Funds	-	-
	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>

	<u>1986-87</u>	<u>1987-88</u>
(6) Sponsored Programs Initiatives		
General Funds		
Nongeneral Funds	\$ 8,806,860	\$ 8,806,860
	\$ 8,806,860	\$ 8,806,860
(7) Auxiliary Enterprise Initiatives		
General Funds		
Nongeneral Funds	\$ 5,998,300	\$ 5,998,300
	\$ 5,998,300	\$ 5,998,300
<u>University Total</u>		
General Funds	\$26,437,493	\$35,787,291
Nongeneral Funds	\$19,768,279	\$24,910,651
	\$46,205,772	\$60,697,942

Hospital

Hospital Initiatives		
. Full Funding/Indigent Care		
General Funds	\$16,417,121	\$26,117,955
Nongeneral Funds	- \$ 3,188,176	724,753
<u>Hospital Total</u>	\$13,228,945	\$26,842,708

Following discussions and questions, on motion made and seconded, the Financial and Addendum Proposals were approved and will be submitted to the State on September 1, 1985. It was noted that should the Board have changes to the document, these could be made with the State.

Mr. Bruegman presented a Resolution which would allow VCU faculty members to have the option of selecting the TIAA/CREF Retirement Plan.

On motion made and seconded, the following Resolution was approved:

WHEREAS, the Teachers Insurance and Annuity Association /College Retirement Equities Fund (TIAA/CREF) Optional Retirement Program has not heretofore been available to eligible employees of Virginia Commonwealth University as an option to participation in the Virginia Supplemental Retirement System (VSRS);

WHEREAS, the Governor of Virginia has recently authorized public colleges and universities in Virginia to establish such an optional retirement program and to cause appro-

priate funds to be contributed to such optional retirement program on behalf of the employees who elect coverage from TIAA/CREF, subject to the approval of the Board of Visitors of such public colleges and universities; and

WHEREAS, this Board is of the opinion that its eligible employees would be benefitted by having their available retirement program options increased;

NOW, THEREFORE, BE IT RESOLVED that the Board of Visitors of Virginia Commonwealth University authorize the use of the Teachers Insurance and Annuity Associates/College Requirement Equities Fund (TIAA/CREF) Optional Retirement Program as the option to the Virginia Supplemental Retirement System (VSRS). The provisions of the Optional Retirement Program shall be consistent with the provisions described in the announcement by Governor Robb and the guidelines promulgated by the Secretary of Administration.

Mr. Bruegman presented the Prompt Pay Status Report. He noted that both the University and Hospital have improved their payment numbers. Mr. Smith asked what constituted "Other Payments." Mr. Bruegman stated that he would research this item and would delete from the report if it was not relevant.

Mr. Bruegman presented the 1984-85 Year-End Budget Report. He noted that the budget was balanced.

Dr. Ackell presented the Management Practices Status Report. He noted that this is an internal document used by the administration. The tasks in this document are based on the strategies in the Institutional Priorities document.

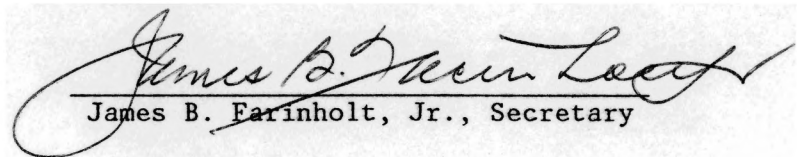
Mrs. Whittemore reported for the Board's Ad Hoc Committee on Bylaws. She noted that the vice presidents had submitted a number of housekeeping changes which this Committee considered. She reviewed the proposed changes. On motion made and seconded, the Committee recom-

mended that the proposed Bylaw changes be forwarded to the full Board for approval. Mr. Smith requested that the Ad Hoc Committee continue to function to consider any further Bylaws changes which members of the Board will be asked to propose.

On motion made and seconded, the Committee convened into executive session to discuss certain personnel matters involving the performance of identifiable employees or faculty of VCU, and to discuss the investing of funds, and to discuss matters relating to honorary degrees and special awards as authorized by Section 2.1-344 a(1), a(5), and a(8) of the Virginia Freedom of Information Act.

Following executive session, Mr. Smith reported that no actions had been taken.

The meeting was adjourned at 1:25 p.m.



James B. Farinholt, Jr., Secretary

Approved:



W. Roy Smith, Rector