

MINUTES OF A MEETING OF THE EXECUTIVE COMMITTEE OF THE  
BOARD OF VISITORS OF VIRGINIA COMMONWEALTH UNIVERSITY  
JUNE 16, 1988

A meeting of the Executive Committee of the Board of Visitors of Virginia Commonwealth University was held on Thursday, June 16, 1988, at 9 a.m. in the University Meeting Center.

Present were Messrs. Farinholt (Rector), Berry, Gregory and Lipman; and Mesdames Abady and Epps. Messrs. Morris and Wurtzel; and Mrs. Whittemore were absent. Also present were Drs. Ackell, Connell, Ruch and Wilson; Messrs. Bruegman, Kelly, Kudless, Poe, Rapp and Ross; and Mrs. Price.

Mr. Farinholt called the meeting to order. Mr. Rapp presented for approval the proposed acquisition and replacement of standardized patient furnishings. This item has been handled as a sole source procurement since the proposed vendor, Hill-Rom, originally supplied the beds presently used by the Hospitals. Hill-Rom is the only manufacturer capable of meeting the Hospitals' specifications. The contract calls for the procurement of 70 beds, 138 bedside cabinets, and 325 overbed tables at a total cost of \$367,152. Following a discussion, on motion made and seconded, the contract for the procurement of hospital furniture at a cost of \$367,152 was approved.

Mr. Farinholt stated that the Governor is serving as the Honorary Chairman of the University's Founder's Day. He has been asked to be the keynote speaker at this event which will take place on November 5, 1988. Board members were requested to mention this to the Governor if the opportunity arises.

Mr. Farinholt recognized Mr. Tom Poe, the new Director of University Relations.

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 evaluation of performance of departments or schools of VCU where such matters regarding such individuals might be affected by such evaluation, and to discuss the investing of public funds, and to discuss matters relating to gifts, bequests, and fund-raising activities as authorized by Section 2.1-344 a(1), a(5) and a(7) of the Virginia Freedom of Information Act.

Following executive session, on motion made and seconded, the Committee approved matters relating to a gift; approved Full/Consultative Hospital Privileges; approved the delegation of authority to the Chairman of the Hospital Committee to approve hospital privileges for the Departments of Dermatology, Pediatrics, Otolaryngology, Rehabilitative Medicine and Pathology until the next meeting of the Board of Visitors; and accepted the Investment Report, Executive Summary, as of March 31, 1988.

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

WHEREAS, the University Administration, working with the Investment Committee, has proposed a Revised Investment Policy, and;


WHEREAS, the Revised Policy contemplates the utilization of professional investment consultants as a means to ensure success in meeting the Policy objectives;

NOW, THEREFORE BE IT RESOLVED that;

1. The Revised Investment Policy is approved and recommended to the Board of Visitors for adoption, and;

2. The Executive Committee recommends that the Board of Visitors authorize the University Investment Committee to select the professional investment consultants necessary to implement the Revised Investment Policy.

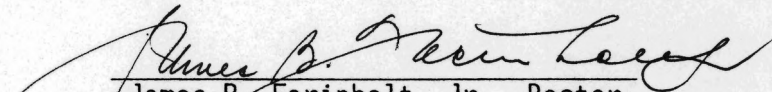
The meeting was adjourned at 11 a.m.



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Rozanne G. Epps, Secretary

Approved:



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James B. Farinholt, Jr., Rector