

VCU Board of Visitors

V i r g i n i a C o m m o n w e a l t h U n i v e r s i t y

November 11, 2010 Meeting of the Board of Visitors of Virginia Commonwealth University *Minutes*

A regular meeting of the Board of Visitors of Virginia Commonwealth University was held on Thursday, November 11, 2010, at 9:15 a.m. in the Richmond Salons located in the University Student Commons at 907 Floyd Avenue.

Present were Mesdames Rhodes (Rector) and Lambert; Messrs. Ginther, Jackson, Jones, McCandlish, Robertson, Siegel and Snead; and Drs. Broaddus, Dave, Doswell, Perkinson and Shapiro. Mr. McMurtrie and Mrs. James were absent. Also present were Drs. Rao, Huff, Klink, Macrina, Moriarty, Retchin, Rhone, Rodriguez and Warren; Messrs. Bennett, Brown, Bunce, Gehring, Jez, Ohlinger, Ream, Ross, Rubin, Turnage, and Wyeth; and Mesdames Balmer, Currey, Lepley and Parmley. Mr. Kapoor, alternative representative to the Board; Dr. McCreary, faculty representative to the Board; and Mrs. Collier, staff representative to the Board, were also present.

The meeting was called to order and members of the press were welcomed. The Report of the President followed. The following individuals were introduced to the Board: Dr. Albert Farrell, Ms. Deborah Weir, Ms. Michelle Wang, Mr. Thomas Reich and Dr. Regina Oyesanya. An update on the University Budget was presented for information. The Governor requested spending reduction plans from all state agencies and institutions at 2%, 4% and 6% of general funds for the year 2012. The request is due to the Governor on November 5. Higher education, along with economic development and transportation, however, is a stated gubernatorial priority, and so it is hoped that higher education will not be facing further reductions. VCU submitted an overall reduction plan based on previous reduction plans that demonstrates that essential services, such as hiring of tenure track faculty, the purchase of instructional, administrative and research equipment, and the provision of need-based financial aid, would be negatively impacted by any further budget reductions by the state. Other topics presented were Economic Development; VCU Top Producer of U.S. Fulbright Scholars; Sustainability Leader; Service Excellence and Recalibration.

The Massey – Vision 2016 was presented. On motion made and seconded, the Board approved the below Resolution:

WHEREAS, the main mission of Vision 2016, the new strategic plan for the Massey Cancer Center, is to save more lives and bring Virginia its first NCI-designated Comprehensive Center.

RESOLVED, that the VCU Board of Visitors endorses Vision 2016 to create a truly integrated clinical and research enterprise, offering patients the best possible multidisciplinary care, informed by cutting-edge, innovative research and delivered in state-of-the-art, patient centered facilities.

Mr. Maurice Jones reported for the Academic and Health Affairs Policy Committee. A Proposal to Rename the Program in Patient Counseling to the Department of Patient Counseling was presented. The Proposal is an academic unit name change. The purpose for the proposed change is two-fold: 1) to more accurately reflect the scope and function of patient counseling as an academic unit with the School; and 2) to provide greater consistency in the description of the academic units with the School. The Academic and Health Affairs Policy Committee recommended to the full Board the proposal to Rename the Program in Patient Counseling to the Department of Patient Counseling.

A Proposal to Rename the Department of Women's Studies to the Department of Gender, Sexuality and Women's Studies; and Bachelor of Arts (BA) degree in Women's Studies to the Bachelor of Arts (BA) degree in Gender, Sexuality and Women's Studies was presented. The requested change reflects the national rise of gender and sexuality studies as a respected core field within the social sciences and humanities. The name also represents a shift toward greater inclusiveness in which the study of feminism, gender, and sexuality by men, as well as women, is encouraged, and a broad approach to gender is taken in which male and transgendered identities are explored in addition to female identities. The Academic and Health Affairs Policy Committee recommended to the full Board the approval of a Proposal to Rename the Department of Women's Studies to the Department of Gender, Sexuality and Women's Studies; and Bachelor of Arts (BA) degree in Women's Studies to the Bachelor of Arts (BA) degree in Gender, Sexuality and Women's Studies.

A Proposal to Create a Post-baccalaureate Certificate in Gender, Sexuality and Women's Studies – Initiation Date: Spring 2011 was presented. In 2009, a committee was convened by the Dean of the College of Humanities and Sciences to review and make recommendations for Women's Studies. One of the recommendations made in the committee's final report was a graduate program. The Department faculty have proposed the post-baccalaureate certificate as a first step in achieving the graduate program goal. The department does not have any graduate programs at this time. The Academic and Health Affairs Policy Committee recommended to the full Board the approval of a Proposal to Create a Post-baccalaureate Certificate in Gender, Sexuality and Women's Studies – Initiation Date: Spring 2011.

A Proposal to Change the Department Name from Department of Mechanical Engineering to the Department of Mechanical and Nuclear Engineering was presented. The School of Engineering requests approval to change the name of the Department of Mechanical Engineering to the Department of Mechanical and Nuclear Engineering with the change becoming effective, December 2010. The name change is requested to better reflect the current focus and future direction of research and instruction in the department. The Academic and Health Affairs Policy Committee recommended to the

full Board the approval of a Proposal to Change the Department Name from the Department of Mechanical Engineering to the Department of Mechanical and Nuclear Engineering.

A Proposal to Revise the VCU Corporate Sponsored Research Policy was presented and discussed. The Academic and Health Affairs Policy Committee recommended to the full Board the approval of the proposal to Revise the VCU Corporate Sponsored Research Policy.

A Proposal to Approve the Additions to the VCU Five-Year Diversity Plan: Goals Number Five and Six was presented. Four goals were previously extensively vetted throughout the University and approved by the relevant university committees and the Board. Subsequently, VCU has been working on two additional goals of the Diversity Plan: Enhancing Student Diversity (goal five) and Community Partnerships (goal six). Goal Five has been reviewed by both Student Government Associations and the Graduate Student Association as well as Queer Action at VCU; Goal Six, by the Council on Community Engagement. Both goals have been reviewed by Faculty and Staff Senates and will be reviewed by the Academic Affairs subcommittee of University Council and the full body of University Council. The Vice Presidents and President approved the goals. Each goal has objectives, actions, measures, responsible parties, as well as a timeline and priority level. The Academic and Health Affairs Policy Committee recommended to the full Board the approval of a Proposal to Approve Additions to the VCU Five-Year Diversity Plan: Goals Number Five and Six.

The following items were presented for information: Faculty and Staff Excellence: Faculty and Staff Senate Representatives; Quality Academic Programs: a Report on the School of Nursing; an update on the Master of Addiction Studies Update; a Report of the Interim Provost and Vice President for Academic Affairs; and the Virginia Commonwealth University Health System Financial Statement Summary Fiscal Year 2010 – Three Months Ending September 30, 2010.

Dr. Broaddus reported for the Audit and Compliance Committee. The Proposed Audit Plan for January 1 – June 30, 2011 was presented and discussed. On motion made and seconded, the Audit and Compliance Committee recommended to the full Board the approval of the Proposed Audit Plan for January 1- June 30, 2011.

The Proposed 2011 University Compliance Work Plan for January 1 through June 30, 2011 and the Conflict of Interest - University Policies and Practices were presented for information.

Mr. Snead reported for the External and Alumni Affairs Committee. The following items were presented for information: the Government Relations and Health Policy report; the Public Relations and Marketing Communications report; and the Development and Alumni Relations Division reports.

Mr. Siegel reported for the Finance, Investment and Property Committee. A Resolution Confirming Designation of the University's Chief Financial Officer as Authorized to Declare Official Intent to Issue Bonds to Reimburse Expenditures was presented. In order for VCU to be reimbursed from bond proceeds for expenditures made on capital projects, IRS regulations require that the institution file an official declaration of intent to be reimbursed, prior to incurring the expenses. The Finance, Investment and Property Committee recommended to the full Board the approval of the below Resolution:

RESOLUTION

Confirming Designation of the University's Chief Financial Officer As Authorized to Declare Official Intent to Issue Bonds to Reimburse Expenditures

WHEREAS, the United States Department of the Treasury has promulgated Treasury Regulations Section 1.150.2 (the "IRS Regulations") governing when the allocation of bond proceeds to reimburse expenditures previously made by an issuer or beneficiary of a bond issue shall be treated as an expenditure of the bond proceeds; and

WHEREAS, the IRS Regulations provide that a declaration of official intent by an issuer or beneficiary may provide evidence that, on or prior to the date of payment of expenditures, the issuer or beneficiary intended to reimburse such expenditures with proceeds of bonds; and

WHEREAS, Virginia Commonwealth University issues bonds, or is the beneficiary of bonds, from time to time; and

WHEREAS, Section 1.150-2(e)(1) of the IRS Regulations authorize any person or entity designated by the issuer to declare official intent on behalf of the issuer;

NOW, THEREFORE, BE IT RESOLVED that Virginia Commonwealth University hereby confirms the designation of its Chief Financial Officer, currently titled the Senior Vice President for Finance and Administration, as a person authorized to declare official intent on behalf of Virginia Commonwealth University pursuant to the IRS Regulations. This resolution shall take effect immediately upon its adoption.

The Project and Debt Authorizations for Biotech Center and BioTech One was presented. The request is to authorize the issuance of University debt to refinance and renovate Biotech One, and to amend the University's 2010-2016 Six-Year Capital Plan to include the refinancing and renovation of the Biotech One building. The refinancing and renovation will be financed through issuance of \$12,955,000 of 9(d) debt to be issued through the Virginia College Building Authority. Bonds will be secured by VCU's pledge of general revenue. The Finance, Investment and Property Committee recommended to the full Board the approval of the Project and Debt Authorization for Biotech Center and BioTech One.

The Project and Debt Authorization for West Grace Street Housing Project – North was presented. The request is to amend the University's 2010-2016 Six-Year Capital Plan to

include construction of a student housing facility at the northeast corner of Shafer and West Grace Streets on the Monroe Park Campus and to authorize 9(c) debt for the project. The \$33,763,000 facility will be financed with \$28,060,000 of 9(c) revenue bonds issued through the Department of Treasury and \$5,703,000 of University funds. The Finance, Investment and Property Committee recommended to the full Board the approval of the Project and Debt Authorization for West Grace Street Housing Project – North.

The Refunding of Debt for the Ackell Residence Center was presented. The University is seeking approval to review refinancing options for the VCU Real Estate Foundation debt issued in 2000 to construct the Ackell Residence Center, and to amend the University's Six-Year Capital Plan to include the project. The Finance, Investment and Property Committee recommended to the full Board the approval of the Refunding of Debt for the Ackell Residence Center.

The following items were presented for information: the Annual Report on Debt Management; VCU Budget Request(s) to the State Department of Planning and Budget; the Capital Projects Status Report; the University Quarterly Budget Performance Report through September 30, 2010; the Foundation Annual Reports for the VCU Foundation, the VCU Real Estate Foundation, the VCU School of Engineering Foundation, the VCU Alumni Association and the MCV Alumni Association; Notification of Contract Awards for the Grace Street Housing and Laurel Deck; and the Virginia Commonwealth University Health System Financial Statement Summary Fiscal Year 2010 – Three Months Ending September 30, 2010.

Dr. Doswell reported for the Student Affairs, Athletics and International Programs Committee. The following items were presented for information: Student Engagement: a report from the Student Representatives; Student Support: a report on Enhanced Undergraduate Recruitment Strategies for Fall; and a discussion on the Board of Visitors' Scholarship Award; Quality Programs: A Report from Athletics and an International Programs Update; University Effectiveness: an Enrollment Report, a University Safety Committee Report and a report on the Student Fall Activities.

The Rector appointed the following members of the Board to serve on the Board Nominating Committee for Rector: Mrs. Rhodes (Chair), Messrs. Jones, McCandlish and Robertson; and Dr. Shapiro.

On motion made and seconded, the Board convened into closed session to discuss certain personnel matters and matters relating to the appointment, promotion, performance and salaries of identifiable employees and faculty of VCU, including the Faculty Appointments and Changes in Status and other Personnel Actions and issues related to the President in his official capacity, and to discuss the evaluation of the performance of departments or schools of VCU where such evaluations necessarily involve discussion of the performance of specific individuals including Audit Reports of individually identified departments and/or schools; and to consult with legal counsel and receive briefings from staff members regarding certain legal matters and actual or probable litigation where such

consultation or briefings in open session would adversely affect the negotiating or litigating position of VCU; to discuss the acquisition or use of real property for public purpose, or of the disposition of publicly held real property, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of VCU, including the acquisition of property on or adjacent to the Monroe Park Campus; and to discuss matters relating to gifts, bequests, and fund-raising activities, including consideration of the Named Funds Report, and an update on the development activities; and to discuss matters relating to honorary degrees and special awards, as authorized by Section 2.2-3711 A(1), A(3), A(7),A(8), and A(10) of the Virginia Freedom of Information Act.

Following closed session, on motion made and seconded, the following resolution was approved by roll call vote:

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.

<u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mrs. Anne J. G. Rhodes, Rector	X	
Dr. J. Alfred Broaddus, Jr.	X	
Dr. Kamlesh N. Dave	X	
Dr. John C. Doswell II	X	
Mr. William M. Ginther	X	
Mr. Brian K. Jackson	X	
Mrs. Kay Coles James	Absent	
Mr. Maurice A. Jones	X	
Ms. Lillian L. Lambert	X	
Mr. Thomas W. McCandlish	X	
Mr. Alexander B. McMurtrie, Jr.	Absent	
Dr. W. Baxter Perkinson, Jr.	X	
Mr. Richard T. Robertson	X	
Dr. Carol S. Shapiro	X	
<u>Roll Call Vote</u>	<u>Ayes</u>	<u>Nays</u>
Mr. Stuart C. Siegel	X	
Mr. Thomas G. Snead, Jr.	X	

Vote:

Ayes: 14
Nays: 0

ABSENT DURING MEETING: 0

ABSENT DURING VOTING: 0

On motion made and seconded, the Board accepted the Report of the President; approved the Named Funds Report; approved the Faculty Appointments and Changes in Status and Other Personnel Actions, as amended; approved the Acquisition of Property on or Adjacent to the Monroe Park Campus; approved the Recommendation for the Qatar Commencement Speaker for May 2011; accepted the Report of the Presidential Evaluation Committee; and accepted the Closed Session Committee Reports.

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