MEMORANDUM

TO: The Educational Policy Committee:

Frank B. Atkinson, Co-Chair
Stephen P. Long, M.D., Co-Chair
L.D. Britt, M.D.
Allison Cryor DiNardo
Helen E. Dragas
Frank E. Genovese
Daniel T. Judge
George Keith Martin, Ex-officio
Joe Garofalo, Faculty Consulting Member

and

The Remaining Members of the Board:

Frank M. Conner III Bobbie G. Kilberg
Kevin J. Fay John G. Macfarlane III
Barbara J. Fried Edward D. Miller, M.D.
William H. Goodwin Jr. John L. Nau III
John A. Griffin
Victoria D. Harker

FROM: Susan G. Harris

RE: Minutes of the Educational Policy Committee on June 11, 2015

The Educational Policy Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 2:30 p.m., on Thursday, June 11, 2015, in the Byrd Room of the Harrison Institute. Frank B. Atkinson, Co-Chair, presided.

Present were L.D. Britt, M.D., Allison Cryor DiNardo, Frank E. Genovese, Daniel T. Judge, and Joe Garofalo. Helen E. Dragas participated by telephone.

John L. Nau III also attended.

Present as well were Teresa A. Sullivan, Susan Carkeek, Richard C. Kast, Phillip A. Parrish, Nancy A. Rivers, Richard P. Shannon, M.D., John D. Simon, and W. Thomas Leback.
Presenters were Ian B. Baucom and Maurie D. McInnis.

Remarks by the Committee Co-Chair

Mr. Atkinson opened the meeting by acknowledging the leadership and service provided by Dr. Long. After reviewing the agenda, he turned the floor over to Ms. Sullivan.

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Action Item: Naming of the John L. Nau III Center for Civil War History in the College of Arts and Sciences

Ms. Sullivan explained that the University is renowned for its study of 19th century American history and the American Civil War and that the establishment of this Center strengthens this position.

On motion, the Committee approved the following resolution and recommended it for full Board approval:

NAMING THE JOHN L. NAU III CENTER FOR CIVIL WAR HISTORY

WHEREAS, John L. Nau III took a B.A. in History from the University of Virginia in 1968, and for many years has been a student of the American Civil War; and

WHEREAS, the Center for Civil War History was established in the College and Graduate School of Arts & Sciences in 2015, through Mr. Nau’s philanthropy, to promote the University’s pre-eminence in the study of 19th Century American History and the American Civil War; and

WHEREAS, Mr. Nau has been a generous benefactor and active supporter of the University through a number of volunteer leadership roles;

RESOLVED, the Board of Visitors names the Center for Civil War History the John L. Nau III Center for Civil War History.

Action Item: Establishment of the Stephenson Chair of Data Science

Ms. Sullivan explained that the establishment of the Stephenson chair supports the University’s aspiration to be one of the nation’s premier universities in the field of data science.

On motion, the Committee approved the following resolution and recommended it for full Board approval:

ESTABLISHMENT OF THE STEPHENSON CHAIR OF DATA SCIENCE

WHEREAS, Scott Gerard Stephenson took a degree in Mechanical Engineering from the School of Engineering and Applied Sciences in 1979; and
WHEREAS, Mr. Stephenson participated in many student activities including Student Council, the I.M.P. Society, T.I.L.K.A., and Sigma Pi fraternity; and

WHEREAS, Mr. Stephenson was awarded the Alumni Association’s Distinguished Student Award, and membership in the Raven Society, as well as Omicron Delta Kappa, and the Tau Beta Pi, Pi Tau Sigma, and Trigon engineering honorary societies; and

WHEREAS, Mr. Stephenson took an M.B.A. from Harvard University in 1983; and

WHEREAS, Mr. Stephenson serves as the President & CEO of Verisk Analytics, Inc., in Jersey City, New Jersey. Before joining Verisk Analytics in 2001, Mr. Stephenson served as president of Ohio-based Intego Solutions. Prior to that he was an advisor at Silver Lake Partners focusing on the information services sector; and

WHEREAS, Elizabeth Frances “Beth” Stephenson is an alumna of Dartmouth College and Stanford University. Formerly, she was an executive managing director at BMO Nesbitt Burns Equity Partners in Chicago, and a former managing director and founding partner of the Chicago-based private equity firm Willis Stein & Partners. Mrs. Stephenson currently serves on the Board of Directors for Opportunity International, an international micro-finance organization; and

WHEREAS, Mr. and Mrs. Stephenson have been actively involved in supporting their alma maters in numerous important ways; and

WHEREAS, through this professorship, Mr. and Mrs. Stephenson honor Mr. Stephenson’s 35th reunion and support in a substantial way the University’s significant and pioneering initiatives in the area of data science, recognizing the University’s aspiration to be the premier teaching and research institution in the field;

RESOLVED, the Board of Visitors establishes the Stephenson Chair of Data Science; and

RESOLVED FURTHER, the Board thanks Mr. and Mrs. Stephenson for their extraordinary generosity to the University and to the field of data science.

Action Item: Establishment of the John G. Macfarlane Family Professor of Business Administration

Ms. Sullivan said the Macfarlane chair will help attract a preeminent expert in the field of asset management.

On motion, the Committee approved the following resolution and recommended it for full Board approval:
ESTABLISHMENT OF THE JOHN G. MACFARLANE FAMILY PROFESSOR OF BUSINESS ADMINISTRATION

WHEREAS, John G. Macfarlane III took a B.A. in classical studies from Hampden-Sydney College in 1976, where he was a George Baker Scholar, and an M.B.A. from the Darden School of Business in 1979 where he received the Rosenthal Fellowship for innovation in the field of finance for his work on interest rate swaps; and

WHEREAS, Mr. Macfarlane is managing partner of Arrochar Management LLC, an advisory firm specializing in investment management and financial services, and founding partner and non-executive chair of VZ Capital, a macro-oriented investment management company focused on emerging markets. Prior to the formation of VZ Capital, he was vice chair and managing director of Tudor Investment Corporation. Prior to joining Tudor, Mr. Macfarlane worked at Salomon Brothers for 18 years, as treasurer and then managing director of several fixed income trading businesses; and

WHEREAS, Mr. Macfarlane is an active, engaged, and generous alumnus of the Darden School and the University, serving on the Darden School Foundation Board of Trustees from 2001 to 2014, and as chair from 2007 to 2009; and

WHEREAS, Mr. Macfarlane is currently a member of the Board of Visitors, and serves as a Board representative to the University of Virginia Investment Management Company (UVIMCO) Board of Directors. He was chair of the UVIMCO board from 2011 to 2013. He also serves on the College Foundation Board, and the boards of Hampden-Sydney College, the Nantucket Conservation Foundation, and the U.S. Olympic and Paralympic Foundation; and

WHEREAS, in 2008 Mr. Macfarlane received the Raven Award, and was inducted into the Raven Society in 2009; and

WHEREAS, the Charles C. Abbott Award, the highest honor bestowed upon a Darden alumnus by the Darden School Alumni Association Board of Directors in recognition of extraordinary contributions to the Darden School’s mission, was awarded to Mr. Macfarlane in 2011; and

WHEREAS, Mr. Macfarlane and his wife, Dudley, have been generous donors to the Richard A. Mayo Center for Asset Management, including funding an academic chair for the Mayo Center to attract an expert in the field of asset management who will prepare skilled future asset managers and ensure Darden’s place as a global leader in the field; and

WHEREAS, the Darden School proposes naming the academic chair for the Richard A. Mayo Center the John G. Macfarlane Family Professor of Business Administration;

RESOLVED, the Board of Visitors establishes the John G. Macfarlane Family Professor of Business Administration; and
RESOLVED FURTHER, the Board thanks John and Dudley Macfarlane for their generous donations of both time and funding to the University and the Darden School of Business.

Action Item: Renaming the John L. Colley Jr. Research Professorship in Business Administration the John L. Colley Jr. Professorship in Business Administration

Ms. Sullivan explained that this action removes “research” from the title of the professorship. The change has been made possible by additional funding, which has elevated the value of the fund to that of a fully-funded professorship.

On motion, the Committee approved the following resolution and recommended it for full Board approval:

RENAME THE JOHN L. COLLEY JR. RESEARCH PROFESSORSHIP IN BUSINESS ADMINISTRATION THE JOHN L. COLLEY JR. PROFESSORSHIP IN BUSINESS ADMINISTRATION

WHEREAS, the Board of Visitors established the Alumni Research Professorship in Business Administration at the Darden School of Business in 1995; and

WHEREAS, the Board of Visitors changed the name of the professorship in 2006 to honor Darden School Professor John L. Colley Jr., as the donors who gave the funds to establish the professorship had intended; and

WHEREAS, funding needed to raise the value of the research professorship fund to that of a fully-endowed professorship at the Darden School has been completed; and

WHEREAS, the donors of the funds supporting the professorship all support the renaming, and the Darden School and the donor who executed the fund agreement to establish the research professorship agreed to this change in writing;

RESOLVED, the Board of Visitors renames the John L. Colley Jr. Research Professorship in Business Administration the John L. Colley Jr. Professorship in Business Administration; and

RESOLVED FURTHER, the Board congratulates Mr. Colley for his exemplary service to the Darden School and the University, and thanks the many donors who made this professorship possible.

Action Item: New Degree Program: Master of Science in Global Commerce

Mr. Simon said the Master of Science in Global Commerce will be a new program in the McIntire School of Commerce for pre-work experience
students. It has been developed in partnership with ESADE in Barcelona, Spain, and Lingnan College at Sun Yat-sen University in Guangzhou, China.

On motion, the Committee approved the following resolution and recommended it for full Board approval:

**NEW DEGREE PROGRAM: MASTER OF SCIENCE IN GLOBAL COMMERCE**

RESOLVED, subject to approval by the State Council of Higher Education for Virginia (SCHEV) and notification to the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC), the Master of Science in Global Commerce is established in the McIntire School of Commerce.

**Report: Curricular Development and Strategic Hiring of Faculty in the College and Graduate School of Arts & Sciences**

Mr. Ian Baucom, Dean of the College and Graduate School of Arts & Sciences, reported on the College’s strategic planning process, which includes undergraduate curricular reform, research objectives, and faculty hiring plans. The process responds to a number of factors, such as the impact of globalization, the impact of technology, changes in research, and changes in pedagogy. It identified four key value propositions of a liberal arts education:

1. Equipping students for lives with meaningful vocations;
2. Equipping students for lives of informed and engaged citizenship;
3. Facilitating the flourishing of young lives; and
4. Contributing to the flourishing of the Commonwealth and the republic since they depend on a free and educated citizenry.

This is the first curriculum reform in 40 years. The new curriculum will be organized around:

- A Foreign Language Requirement
- Rhetoric for the 21st Century (a focus on writing and public speaking)
- Five Modes of Inquiry:
  1. Ethical Reasoning
  2. Scientific and Empirical Analysis
  3. Aesthetic Understanding
  4. Quantitative Reasoning
  5. Historical and Global Understanding

The draft of the new curriculum will be completed by the end of the 2015-2016 academic year and will be in place for the 2017-2018 academic year. The curriculum will be grounded in current teaching methods, such as collaborative learning, and may include changes to the structure of classes and semesters.
To advance its research, the College must build on its historic strengths in the humanities and social sciences while strengthening its research efforts in the sciences and computational data fields. While substantial investments are needed, the College must respect the scale of its research efforts and accept that it can’t excel in all areas. Its research efforts must put the College at the forefront of addressing key global challenges.

The new faculty hiring plan increases the number of tenure track faculty from 570 to 615. This will enable the College to achieve its education and research goals and address growth in student enrollment. When combined with the generational turnover in faculty, a total of 250 new faculty hires will be needed over the next seven years. The College will not simply replace faculty as they retire; the need for each position will be evaluated. New hires will not be implemented as a set of isolated hires, but as a cohort across the College. There will be departmental hires, multi-unit hires, and cluster hiring. The hiring plans will address diversity. The College is initiating rolling three-year faculty hiring plans that will be submitted annually to the Office of the Provost. To be successful, the hiring efforts will require competitive salaries, improvements in core facilities such as Gilmer Hall and the Chemistry Building, better support of graduate students, and startup funding.

Committee members asked Mr. Baucom to elaborate on a number of items such as metrics for evaluating the new curriculum; lifelong learning goals for alumni; funding; preparing graduate students and faculty for teaching; facilitating digital learning; and student input into the curricular planning process. Committee members asked for copies of Mr. Baucom’s notes.

Report: Briefing on the Southern Association of Colleges and Schools Commission on Colleges Quality Enhancement Plan

Ms. Maurie McInnis, Vice Provost for Academic Affairs, said “written communications” has been selected as the topic for the Quality Enhancement Plan (QEP) of the University’s Southern Association of Colleges and Schools (SACS) decennial reaffirmation. When the Provost’s Office solicited QEP topic ideas from the schools and the Academic Affairs Committee of the Faculty Senate, written communication was the most frequently cited topic. A faculty and student committee will develop the plan, which is due February 2017.

Mr. Atkinson closed the meeting by thanking Mr. Simon for his work and leadership with the Committee.

On motion, the meeting was adjourned at 3:35 p.m.