

April 14, 2000

MEMORANDUM

TO: The External Affairs Committee:

Timothy B. Robertson, Chair  
Thomas J. Bliley, Jr.  
Charles M. Caravati, Jr., M.D.  
Elsie Goodwyn Holland  
Gordon F. Rainey, Jr.  
Terence P. Ross  
John P. Ackerly, III, Ex Officio

and

The Remaining Members of the Board:

William G. Crutchfield, Jr.	Walter F. Walker
Charles L. Glazer	Benjamin P.A. Warthen
William H. Goodwin, Jr.	James C. Wheat, III
T. Keister Greer	Joseph E. Wolfe
Elizabeth A. Twohy	Robert G. Schoenvogel

FROM: Alexander G. Gilliam, Jr.

RE: Minutes of the Meeting of the External Affairs  
Committee on April 14, 2000

The External Affairs Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 11:35 a.m., Friday, April 14, 2000, in the East Oval Room of the Rotunda; Timothy B. Robertson, Chair, presided. Thomas J. Bliley, Jr., Charles M. Caravati, Jr., M.D., Mrs. Elsie Goodwyn Holland, Gordon F. Rainey, Jr., Terence P. Ross, and John P. Ackerly, III, Rector, were present.

Also present were William G. Crutchfield, Jr., Charles L. Glazer, William H. Goodwin, Jr., T. Keister Greer, Ms.

Elizabeth A. Twohy, Benjamin P.A. Warthen, James C. Wheat, III, Joseph E. Wolfe, and Robert G. Schoenvogel.

Present as well were John T. Casteen, III, Leonard W. Sandridge, Alexander G. Gilliam, Jr., Robert D. Sweeney, Ernest H. Ern, Peter W. Low, Robert E. Reynolds, M.D., Gene D. Block, Ms. Colette Sheehy, L. Jay Lemons, and Ms. Jeanne Flippo Bailes.

The Chair asked Mr. Sweeney, Vice President for Development, to present the Agenda.

Mr. Sweeney presented one proposed resolution, a Consent Agenda item, for consideration by the Committee: approval of the involvement of the University of Virginia Patent Foundation in a new business venture, Spinner Technologies, Inc. Mr. Sweeney explained that federal product development funds are available from the SBIR (which stands for Small Business Innovative Research) program. Spinner would be a for-profit corporation, owned by the Patent Foundation, which would provide laboratory space and other encouragements to faculty who wish to start small companies to commercialize their inventions. Spinner would also act as a kind of conduit to SBIR funds which otherwise would not be available to the Patent Foundation.

There was a lengthy discussion about Board of Visitors involvement in University-related foundations such as the Patent Foundation, and a strong feeling that a Member of the Board should sit on the Patent Foundation board. There was a suggestion that there be a session on the governance of foundation boards at the Board of Visitors Retreat in July. In the end, the Rector asked for a report on foundation boards to be given at the June Board meeting.

The Committee concluded the discussion by adopting the necessary resolution approving the creation of Spinner Technologies, Inc. by the Patent Foundation, and recommending the resolution to the full Board for approval (see Minutes of the meeting of the Board of Visitors, April 15, 2000).

Mr. Sweeney reported on plans for the closing phase of the Capital Campaign. Among other things, there are five new solicitations being made for gifts of \$20million each. The final total for the Campaign he reckoned at \$1.3billion, the current total collected being \$1.1billion. He reported, too, on media relations.

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On motion, the meeting was adjourned at 12:08 p.m.

AGG:lah

- Copies to: Mr. John T. Casteen, III  
Mr. Gene D. Block  
Dr. Robert W. Cantrell  
Mr. Ernest H. Ern  
Mr. Paul J. Forch  
Mr. William W. Harmon  
Mr. Terry Holland  
Mr. L. Jay Lemons  
Mr. Peter W. Low  
Dr. Robert E. Reynolds  
Mr. Leonard W. Sandridge  
Ms. Colette Sheehy  
Mr. Robert D. Sweeney  
Ms. Louise Dudley