

July 13, 2001

MEMORANDUM

TO: The Executive Committee:

John P. Ackerly, III, Chair
Charles M. Caravati, Jr., M.D.
William H. Goodwin, Jr.
Terence P. Ross
Elizabeth A. Twohy

and

The Remaining Members of the Board:

Thomas J. Bliley, Jr.	Gordon F. Rainey, Jr.
William G. Crutchfield, Jr.	Timothy B. Robertson
Thomas F. Farrell, II	Thomas A. Saunders, III
Charles L. Glazer	Benjamin P.A. Warthen
T. Keister Greer	Sasha L. Wilson
Elsie Goodwyn Holland	Joseph E. Wolfe

FROM: Alexander G. Gilliam, Jr.

RE: Minutes of the Meeting of the Executive Committee on
July 13, 2001

The Executive Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 1:10 p.m., Friday, July 13, 2001, in the offices of Troutman Sanders Mays and Valentine, 1111 East Main Street, in Richmond; John P. Ackerly, III, Rector, presided. Charles M. Caravati, Jr., M.D., William H. Goodwin, Jr., and Terence P. Ross were present.

Also present were William G. Crutchfield, Jr., Thomas F. Farrell, II, Charles L. Glazer, Thomas A. Saunders, III, and Ms. Sasha L. Wilson.

Present as well were John T. Casteen, III, Leonard W. Sandridge, Jr., Alexander G. Gilliam, Jr., Paul J. Forch, and Ms. Jeanne Flippo Bailes.

The Rector asked Mr. Sandridge, Executive Vice President and Chief Operating Officer, to present the Agenda.

Mr. Sandridge told the Committee there were four proposed resolutions on the Agenda, all "consent" items.

The first of these was a resolution approving two legislative proposals, which must be submitted to Richmond in September, before the next meeting of the full Board. The proposals are intended for consideration by the General Assembly in the 2002 Session. The first proposal would give the University greater flexibility in managing private funds to secure high rates of return. The second proposal would require the Medical Center to be credited with the imputed interest on its non-general operating cash balances on deposit with the State Treasurer.

On motion, the Committee adopted the following resolution:

APPROVAL OF UNIVERSITY OF VIRGINIA LEGISLATIVE PROPOSALS:

WHEREAS, the Executive Committee of the Board of Visitors has reviewed proposed legislative action related to expanded investment options for gift accounts and endowment income, and for interest earnings on Medical Center operating cash balances; and

WHEREAS, the Executive Committee concludes that the proposed changes are prudent and in the best interest of the University;

RESOLVED that the Executive Vice President and Chief Operating Officer is authorized to seek legislation accomplishing the above-described purposes.

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The second resolution approved an additional residential college meal plan to be made available to residents of Hereford College and the International Residential College.

On motion, the Committee adopted the following resolution:

APPROVAL OF PROPOSED HEREFORD COLLEGE/INTERNATIONAL RESIDENTIAL COLLEGE 2001-2002 CONTRACT DINING RATE

RESOLVED that the additional student contract rate for dining services be approved as shown below, effective beginning with the 2001-2002 session:

ACADEMIC DIVISION

Proposed
2001-2002

Hereford College/International Residential College

50 Meals per semester w/ \$350 Plus Dollars \$1,150

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The third resolution provoked some discussion. Mr. Sandridge showed the Committee a proposed design for the renovations at the Baseball Field, the gift of a private donor. Mr. Ross suggested that the bleachers at the Third Base Line be switched instead to the First Base Line. Mr. Goodwin agreed but said the donor should be consulted and asked for his approval. The Committee agreed and the proposed resolution, which was adopted, was rewritten accordingly.

RESOLVED that VMDO Architects of Charlottesville is approved for the performance of architectural and engineering services for the Baseball Field Renovation project; and

RESOLVED FURTHER, that the schematic and preliminary design, dated July 13, 2001, and prepared by VMDO Architects of Charlottesville, for the Baseball Field Renovation project, is approved with the change that the bleachers be moved from the Third Base Line to the First Base Line. This change is to be made in consultation with the architect and with the donor, and the revised design is to be approved by the Chair of the Buildings and Grounds Committee.

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The final proposed resolution asked for the approval of VMDO Architects of Charlottesville as the architects for the Arena project. The following resolution was approved by the Committee:

APPROVAL OF ARCHITECT SELECTION FOR THE ARENA PROJECT

RESOLVED that VMDO Architects of Charlottesville in association with Ellerbee Beckett of Minneapolis is approved for the performance of architectural and engineering services for the new Arena project.

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None of these resolutions require action by the full Board, the Executive Committee being empowered to act on behalf of the full Board, but they will be reported to the full Board at the October Board meeting.

On motion, the meeting was adjourned at 1:25 p.m.

AGG:jb

- Copies to: Mr. John T. Casteen, III
Mr. Gene D. Block
Mr. Paul J. Forch
Mr. William W. Harmon
Mr. Steven Kaplan
Mr. Craig Littlepage
Mr. Peter W. Low
Dr. Robert E. Reynolds
Ms. Yoke San L. Reynolds
Mr. Leonard W. Sandridge
Ms. Colette Sheehy
Mr. Robert D. Sweeney
Ms. Louise Dudley