

January 30, 2003

MEMORANDUM

TO: The Executive Committee:

John P. Ackerly, III, Chair  
Thomas F. Farrell, II  
William H. Goodwin, Jr.  
Gordon F. Rainey, Jr.  
Elizabeth A. Twohy

and

The Remaining Members of the Board:

Thomas J. Bliley, Jr.	Don R. Pippin
William G. Crutchfield, Jr.	Terence P. Ross
Charles L. Glazer	Thomas A. Saunders, III
T. Keister Greer	Warren M. Thompson
Elsie Goodwyn Holland	E. Darracott Vaughan, Jr., M.D.
Mark J. Kington	H. Timothy Lovelace, Jr.

FROM: Alexander G. Gilliam, Jr.

RE: Minutes of the Meeting of the Executive Committee on  
January 30, 2003

The Executive Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 2:00 p.m., Thursday, January 30, 2003, in the Lower West Oval Room of the Rotunda; John P. Ackerly, III, Rector, presided. Thomas F. Farrell, II, William H. Goodwin, Jr., H. Timothy Lovelace, Jr., Gordon F. Rainey, Jr., and Ms. Elizabeth A. Twohy were present.

Also present were Alexander G. Gilliam, Jr., and Ms. Patricia Lampkin.

After agreeing to the following motion, the Committee went into Executive Session to interview the five finalists for the position of Student Member of the Board.

That the Executive Committee of the Board of Visitors of the University of Virginia go into Executive Session to consider the appointment of a student member to the Board of Visitors in accordance with Section 2.2-3711 (A)(1) of the Code of Virginia.

After certifying that nothing illegal was discussed in Executive Session, the Committee approved the following motion and resumed in Open Session at 4:15 p.m.:

Mr. Rector, I move that we vote on and record our certification that, to the best of each Board member's knowledge, only public business matters lawfully exempted from open meeting requirements and which were identified in the motion(s) authorizing the closed session, were heard, discussed or considered in closed session.

Ms. Lampkin left the meeting at this point, but Paul J. Forch, the University's General Counsel, joined it.

The Committee discussed a proposal to change the Manual of the Board of Visitors to create the position of Vice Rector, who would serve for two years and who would automatically become Rector at the end of two years; to shorten the term of the Rector to two years; to set the first election of the Rector and Vice Rector under these terms for the April 2003 meeting of the Board of Visitors and to set subsequent elections, beginning in 2005, for the meeting of the full Board held closest to June 30<sup>th</sup>; and to set the term of office for both positions to commence in April 2003 and to end on June 30, 2005, with the terms after that date to run from July 1<sup>st</sup> for two years to June 30<sup>th</sup>.

As the Executive Committee, according to the rules enumerated in the Manual of the Board of Visitors, must consider changes to the Manual and then make a recommendation to the full Board for action, the Committee adopted the following resolution approving these changes and recommended it to the full Board for action:

RESOLVED, the Executive Committee of the Board of Visitors approves changes to the Manual of the Board to shorten the term of Rector to two years; to create the office of Vice Rector who would serve for two years, concurrent with the term of the Rector, and who would succeed the Rector after two years; to set the date of the first election of the Rector and Vice Rector, under these terms, for the April 2003 meeting of the Board of Visitors; to set subsequent elections, beginning in 2005, for that meeting of the full Board held closest to June 30<sup>th</sup>; and to establish the term of office for both positions to commence in April 2003 and to end on June 30 2005, with terms after that date to run from July 1 for two years to June 30.

RESOLVED FURTHER, the Executive Committee approves conforming changes to the Manual to reflect the changes hereinabove authorized.

FURTHER, all changes to the Manual enumerated in this Resolution are shown in the appended Attachment.

The proposed changes to the Manual require changes to the relevant portions of the Code of Virginia, so the Committee discussed draft legislation with the General Counsel. It was agreed that the General Counsel would draft the necessary amendments and that Members of the Committee would request the Governor to introduce them as emergency legislation and if approved by the General Assembly, sign them into law to take effect by the time of the April Board of Visitors meeting.

The Committee then adopted a resolution authorizing the legislation and recommended it to the full Board for approval.

RESOLVED, the University is authorized to take such other and further action as may be necessary or appropriate to seek in the current session of the General Assembly an amendment to Chapter 9, Sections 23-74 and 23-75 of the Code of Virginia, consistent with the changes approved in the attached Resolution.

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RESOLVED, the Executive Committee of the Board of Visitors approves changes to the Manual of the Board to shorten the term of Rector to two years; to create the office of Vice Rector who would serve for two years, concurrent with the term of the Rector, and who would succeed the Rector after two years; to set the date of the first election of the Rector and Vice Rector, under these terms, for the April 2003 meeting of the Board of Visitors; to set subsequent elections, beginning in 2005, for that meeting of the full Board held closest to June 30<sup>th</sup>; and to establish the term of office for both positions to commence in April 2003 and to end on June 30 2005, with terms after that date to run from July 1 for two years to June 30.

RESOLVED FURTHER, the Executive Committee approves conforming changes to the Manual to reflect the changes hereinabove authorized.

FURTHER, all changes to the Manual enumerated in this Resolution are shown in the appended Attachment.

On motion, the Committee adjourned at 5:20 p.m.

AGG:lah  
These minutes have been posted to the University of Virginia Board of Visitors website.  
<http://www.virginia.edu/bov/executivecommitteeminutes.html>

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The Officers of the Board of Visitors shall consist of the Rector of the University of Virginia, the Vice Rector, the President of the University, the Chief Financial Officer of the University, the General Counsel of the University, and the Secretary to the Board of Visitors.

Section 4.1 [unchanged]

Section 4.11 Terms of Office and Election - The Rector and Vice Rector shall serve terms of two years; at the conclusion of the Rector's term of office the Vice Rector shall succeed the Rector and serve for two years in that office. The Board at its first regular meeting after 28 February 2003 shall elect a Rector and a Vice Rector from among its members to serve until 30 June 2005. At its regular meeting closest to that date, and at the regular meeting closest to 30 June every two years thereafter, the Board shall elect a Vice Rector from among its members to succeed the Rector. At the election meeting, the election shall be by majority vote of the members present following nominations, and the Secretary shall serve as the presiding officer until an election is accomplished unless the Board decides to appoint another presiding officer. The Secretary shall count the votes and announce the election of the Rector.

Section 4.12 Powers and Duties - The Rector shall be the presiding officer of the Board of Visitors at all of its meetings; in the Rector's absence, the Vice Rector shall serve in that capacity. The Rector shall have the power, unless otherwise directed by the Board, to fix the order of business, appoint all standing and special committees (except the Executive Committee), and require the proper preservation of a record of the Board's proceedings by the Secretary. Without diminishing the right of individual Visitors to publicly express their personal views, the Rector, unless otherwise determined by the Board or the Rector, shall act as spokesman for the Board of Visitors. The Rector and Vice Rector shall perform such additional duties as may be imposed on their offices by statute or by direction of the Board.

Whenever the office of the President becomes vacant or a vacancy is impending, the Rector shall appoint a Special Committee on the Nomination of a President from among the membership of the Board to seek and recommend to the Board a person to fill the vacancy.

This special committee shall be under the chairmanship of the Rector and the committee shall consist of no fewer than five members.

Section 4.23 Vacancies - Vacancies in the offices of Rector and Vice Rector shall be filled by the Board for the unexpired terms, following the procedure set forth in Section 4.11. If the cause of the vacancies is the expiration of the Rector's or the Vice Rector's terms as members of the Board, the vacancies shall be filled at the first regular meeting following such expiration. If the vacancies occur from any other cause, the vacancies shall be filled at the first regular meeting after such vacancies occur or at a special meeting called for that purpose, at which meeting a quorum shall consist of eleven Visitors.

Section 4.14 Rector pro tempore - In the absence of the Rector and the Vice Rector at any meeting or in the event of their disability or of vacancy in office, the chair of the Finance Committee shall serve as Rector *pro tempore*. If the chair of the Finance Committee is absent or is unable to serve, the Board shall elect a Rector *pro tempore* for that meeting.

Section 4.2 [unchanged]

Section 4.21 [unchanged]

Section 4.22 [unchanged]

Section 4.3 [unchanged]

Section 4.4 [unchanged]

Section 4.41 Powers and Duties - The Secretary shall attend all meetings of the Board of Visitors and its committees and shall record the minutes of all proceedings. He shall prepare minutes of such meetings that, after approval by the Board, shall be recorded in the permanent records of the Board of Visitors. He shall maintain an up-to-date inventory of Board policies. He shall give proper

notice of all meetings of the Board, shall preserve as directed all documents or papers pertaining to the actions of the Board, and shall keep in safe custody the seal of the University, which he shall affix to any instrument when authorized by the Board or persons designated by it, including the Rector, the Vice Rector, the President, or the Chief Financial Officer. In addition to the foregoing, the Secretary shall perform those functions and have those duties or responsibilities which are usual to the duties of a secretary and shall assist the Board of Visitors in the discharge of its official duties. He shall, under the immediate direction of the President, perform such other duties as may be assigned to him by the Board, the Rector, the Vice Rector, or the President.

Section 5.5 Execution of Instruments - The Rector, the Vice Rector, the President, the Chief Financial Officer, and other persons designated by the Board of Visitors shall be authorized to execute, in the name and on behalf of The Rector and Visitors of the University of Virginia, any instrument that may require the name of the corporation to be signed thereto, and the Secretary shall have authority to affix the seal of the corporation to any such instrument and to deliver it to the party entitled to receive it.

Section 5.6 Assignment of Securities - The Rector, the Vice Rector, the President, the Chief Financial Officer, and other persons designated by the Board of Visitors shall have authority to sell, assign, and transfer any and all stocks, bonds, evidences of indebtedness or interest thereon, rights and options to acquire or sell the same, and all other securities, corporate or otherwise, standing in the name or belonging to the Rector and Visitors of the University of Virginia in any capacity. The same persons have authority to give the assent of the corporation to mergers, consolidations, agreements for a deposit of stock, or for reorganization of any corporation or corporations in which the Rector and Visitors of the University of Virginia as a corporation may have an interest.