MEMORANDUM

TO: The Executive Committee of the Board of Visitors:

William H. Goodwin Jr., Chair
Frank M. Conner III, Vice Chair
Frank B. Atkinson
L.D. Britt, M.D.
Kevin J. Fay
John A. Griffin
Victoria D. Harker
Barbara J. Fried – Advisor
Frank E. Genovese – Advisor
John G, Macfarlane III – Advisor

and

The Remaining Members of the Board:

Mark T. Bowles
Whittington W. Clement
Helen E. Dragas
Bobbie G. Kilberg
Tammy S. Murphy
James V. Reyes
Jeffrey C. Walker
Joe Garofalo, Faculty Member
Daniel T. Judge, Student Member

FROM: Susan G. Harris

SUBJECT: Minutes of the Executive Committee Meeting on September 18, 2015

The Executive Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 4:00 p.m. on Friday, September 18, 2015 in the Auditorium of the Albert & Shirley Small Special Collections Library of the Harrison Institute. William H. Goodwin Jr., Chair, presided.

Present were Frank M. Conner III, Frank B. Atkinson, L. D. Britt, M.D., Kevin J. Fay, John A. Griffin, Barbara J. Fried, Frank E. Genovese, and John G. Macfarlane III.
Rector Goodwin opened the meeting and explained that the Committee must approve two revisions to the Manual. The first designates the Chancellor of the College at Wise as “chief executive officer” of the school; the second implements the committee structure authorized at the August 2015 Board retreat.

Action Items: Board Manual Revisions

On motion, the Committee approved the following resolutions:

DESIGNATION OF THE CHANCELLOR AS THE CHIEF EXECUTIVE OFFICER OF THE UNIVERSITY OF VIRGINIA’S COLLEGE AT WISE

WHEREAS, Section 2.4 of the Manual of the Board of Visitors of the University of Virginia (the Manual) refers to the Chancellor of the University of Virginia’s College at Wise as the “local chief executive officer”; and

WHEREAS, the College at Wise has been informed by SACSCOC that the head of an accredited college should be designated the chief executive officer; and

WHEREAS, the College at Wise is a separate state agency of the Commonwealth of Virginia and the Chancellor is the chief executive of the state agency;

RESOLVED, section 2.4 paragraph 24 of the Manual of the Board of Visitors of the University of Virginia is amended to designate the Chancellor of the University of Virginia’s College at Wise as the “chief executive officer” of the College at Wise; and

RESOLVED FURTHER, section 4.2 of the Manual of the Board of Visitors of the University of Virginia is amended to designate the President of the University as the “principal administrative officer” of the University of Virginia’s College at Wise.

AMENDMENTS TO SECTION THREE – THE COMMITTEE SYSTEM IN THE MANUAL OF THE BOARD OF VISITORS

RESOLVED, in accordance with the provisions of Section 5.9 of the Manual of the Board of Visitors of the University of Virginia (the Manual) and the Code of Virginia Section 23-75, and upon recommendation of the Executive Committee, the committee charges in
Section 3 - The Committee System of the Manual of the Board of Visitors of the University of Virginia are amended as follows:

SECTION 3.1 EXECUTIVE COMMITTEE — At each Annual Meeting the Board shall elect from among its membership an Executive Committee composed of seven members. These seven members shall consist of the Rector, who shall serve as chair, the Vice Rector, who shall serve as vice chair, and five Visitors to be elected by the Board. Nominations for these five positions on the Executive Committee may be made by any Visitor, and if there are more than five nominations, a vote shall be taken, and the results shall be announced jointly by the Rector and the Secretary. Any vacancy on the Executive Committee shall be filled for the unexpired term at the next regular meeting of the Board and by vote if there is more than one nomination.

The Executive Committee shall meet upon the call of the Rector. It shall consider all matters referred to it by the Rector, the Vice Rector, or the President and shall, in the interim between meetings of the Board, be vested with the powers and authority of the full Board and shall take such action on all matters that may be referred to it as in its judgment is required. All such actions taken by the Executive Committee in the interim between meetings of the Board shall require a two-thirds vote of the whole number of committee members, and their actions shall be reported to the Board at the next regular meeting and shall, if confirmation is required, be confirmed and approved by the Board at that time.

In addition to the above, the Executive Committee shall organize the working processes of the Board and recommend best practices for governance to the Board. More specifically, the Executive Committee shall:

1. Develop and recommend to the Board a statement of governance setting out the Board’s role;
2. Periodically review the Board’s bylaws and recommend amendments;
3. Provide advice to the Board on committee structure, appointments and meetings;
4. Develop an orientation and continuing education process for Visitors that includes training on the Virginia Freedom of Information Act;
5. Create, monitor, oversee, and review compliance with a code of ethics for Visitors; and
6. Develop a set of qualifications and competencies for membership on the Board for approval by the Board and recommendation to the Governor.

As part of its responsibilities, the Executive Committee shall work with the President to encourage and support an atmosphere at the University that ensures that diverse members of the University of Virginia and Charlottesville communities are treated equally and fairly. This is essential to creating an educational experience for students to prepare them for productive and responsible citizenship in
the world beyond the University community. This responsibility includes encouraging and supporting the attraction and retention of a diverse group of students, faculty, and staff. "Diverse" includes race and ethnicity, age, gender, disability status, sexual orientation, religion and national origin, socio-economic status, and other aspects of individual experience and identity.

On behalf of the Board, the Executive Committee shall be responsible for working with the University administration on communication strategies and messaging with respect to emerging and urgent issues including informing and educating policy makers and regulatory oversight organizations and bodies.

SECTION 3.2 STANDING COMMITTEES — The standing committees of the Board of Visitors shall consist of the Finance Committee, Buildings and Grounds Committee, Academic and Student Life Committee, Student Affairs and Athletics Committee, Educational Policy Committee, Advancement and Communications Committee, Audit, Compliance, and Risk Committee, Advancement Committee, Committee on The University of Virginia's College at Wise, and the Medical Center Operating Board, and the Committee on Diversity and Inclusion. The number to be appointed to each standing committee shall be determined by the Rector at the time of appointment. However, no committee shall consist of fewer than three members.

The standing committees shall be appointed by the Rector at the Annual Meeting of each year, and at the time of appointment the Rector shall designate the chair of each committee. A vacancy on any committee shall be filled by the Rector for the unexpired term, and the Rector shall have the power to change the membership of any standing committee at any time. Each standing committee shall meet at the call of the chair, the Rector, the Vice Rector, or the President and shall consider such matters as may be referred to it by these officers or by members of the committee.

The Secretary shall prepare a docket for each committee meeting and shall attend the meeting.

In addition to the duties of the standing committees as listed below, each committee shall consider such other matters as may be referred to it by the Board, the Rector, the Vice Rector, the President, or the chair and shall make its report and recommendations as required to the Board, to the President, and, upon the request of the Rector, to the Executive Committee. No standing committee has power or authority to commit the Board to any policy or action unless specifically granted such power or authority by the Board. In such cases, a report of final action by any committee shall be made at the next regular meeting of the Board and, if confirmation is required, shall be confirmed and approved by the Board at that time.

On motion of any member, any grant to a committee of power or authority to commit the Board shall be reviewed by the Board, at which
time it may be modified or rescinded by majority vote of the members present without complying with the requirements for amending this Manual.

SECTION 3.21 FINANCE COMMITTEE — The Finance Committee shall be responsible in all matters relating to the University's financial affairs and business operations. It shall review and approve the annual budget and the setting of tuition rates, student fees, and other student charges for recommendation to the Board. On behalf of the Board, it shall establish metrics and monitor programs for organizational excellence, approve the investment of endowment and other funds and the purchase of real and personal property, and the making of loans to faculty members, and it shall make progress reports to the Board on its actions.

The committee shall maintain liaison with the University of Virginia Investment Management Company, a nonprofit, nonstock corporation organized under Virginia law to provide investment and investment management and related services to the University of Virginia, and shall monitor and review periodically the performance of the Company.

The Finance Committee shall be responsible for all matters relating to funding research programs and partnerships of the University. The scope shall include all forms of research funding: external and internal sources of research support, startup packages for faculty, and commercialization activities and translational research. The committee may offer guidance on such issues as strategic investments in research, the infrastructure for research, strategic partnerships that enhance research capability and impact, and intellectual property policies.

SECTION 3.22 BUILDINGS AND GROUNDS COMMITTEE — The Buildings and Grounds Committee shall have responsibility in matters relating to land use and the physical plant and equipment. It shall be responsible for land use planning and acquisition policy as well as exercising oversight over the use of space and the care, maintenance, and security of the University's buildings and grounds including furnishings and equipment; the selection of architects and engineers and the siting, construction, and naming of new buildings; the care and preservation of all furnishings and equipment; and such other matters relating to the buildings and grounds of the University as may come before it. On behalf of the Board, it shall approve the siting location and design of new buildings and shall make progress reports to the Board on its actions.

SECTION 3.23 ACADEMIC AND STUDENT LIFE COMMITTEE — The Academic and Student Life Committee shall have oversight of matters relating to athletics, culture and safety, educational policy, and research programs. The Committee shall oversee matters relating to student conduct, residential and social life, extracurricular activities, food services, health, and such other matters relating to student affairs
as may be brought to its attention; and athletic policy and programs, both intramural and intercollegiate.

In exercising its responsibilities for educational policy and research programs, the committee shall have responsibility in all matters relating to educational and research policies and programs except for those matters subject to the oversight of the Medical Center Operating Board. The committee shall exercise oversight over the proposal of new degrees and educational programs by the President, the conditions affecting the recruitment and retention of faculty members, the adequacy of instructional and research facilities, and such other matters relating to the educational policies and programs as may be brought before it by the President or Provost or referred to it by the Board.

SECTION 3.24 AUDIT, COMPLIANCE, AND RISK COMMITTEE — The Audit, Compliance, and Risk Committee shall have oversight responsibility for internal audit, compliance, and enterprise risk management programs for the academic and medical center divisions, as it relates to financial, operational, compliance, strategic, and reputational risks. The committee shall have direct access to internal and external auditors to assess performance, the scope of audit activities, and the adequacy of internal accounting controls. The committee shall review, at least annually, the institution’s risk governance framework including the risk assessment and mitigation strategies. The committee also shall receive periodic reports on other such audit, compliance, and risk matters from the State auditor, senior management, and the institution’s internal audit, compliance, and enterprise risk management leaders. Such leaders shall also have direct access to the board.

SECTION 3.25 ADVANCEMENT AND COMMUNICATIONS COMMITTEE — The Advancement and Communications Committee shall have responsibility in all matters pertaining to University development, alumni affairs, and public communications. This responsibility shall include the oversight of University capital campaigns, branding efforts, commemorations, and all other programs that promote the University publicly and with alumni and friends private donations to and alumni support of the University. As part of this responsibility, the committee’s oversight will include the University-related foundations and their activities to raise funds on behalf of the University.

SECTION 3.26 THE COMMITTEE ON THE UNIVERSITY OF VIRGINIA’S COLLEGE AT WISE — The Committee on the University of Virginia’s College at Wise is charged with the oversight of the College and the advancement of its mission and with bringing its needs and concerns to the attention of the Board of Visitors. The committee will assist the Chancellor in carrying out the Chancellor’s duties and will further the goals of The University of Virginia’s College at Wise.

SECTION 3.27 THE MEDICAL CENTER OPERATING BOARD — The Medical Center Operating Board shall be the governing board of the Medical Center and
the Transitional Care Hospital for Joint Commission on Accreditation of Hospital Organization purposes, responsible to oversee and direct the operations of the Medical Center and the Transitional Care Hospital as delegated by the Board of Visitors.

The Rector shall serve as a voting member, and he shall appoint five other members of the Board of Visitors, including the chair, to serve as voting members of the Medical Center Operating Board; one of these members shall be the chair of the Finance Committee and one of these members shall be a physician with administrative and clinical experience in an academic medical center. The Board of Visitors may appoint no more than six public non-voting members of the Medical Center Operating Board to serve for initial terms not to exceed four years. The President of the University, the Executive Vice President and Provost of the University, the Executive Vice President and Chief Operating Officer of the University, the Executive Vice President for Health Affairs, the Chief Executive Officer of the Medical Center, the Dean of the School of Medicine, the Dean of the School of Nursing, and the President of the Clinical Staff of the Medical Center shall serve as non-voting advisory members.

The Rector explained that the two diversity reports on the agenda would be deferred to the November meeting.

On motion, the meeting was adjourned at 4:05 p.m.

SGH:wtl
These minutes have been posted to the University of Virginia Board of Visitors website.
http://www.virginia.edu/bov/executivecommitteeminutes.html