

November 22, 2003

MEMORANDUM

TO: The Executive Committee:

Gordon F. Rainey, Jr., Chair
William G. Crutchfield, Jr.
Thomas F. Farrell, II
Charles L. Glazer
William H. Goodwin, Jr.
Mark J. Kington

and

The Remaining Members of the Board:

Thomas J. Bliley, Jr.	Thomas A. Saunders, III
Susan Y. Dorsey	Warren M. Thompson
Lewis F. Payne	E. Darracott Vaughan, Jr., M.D.
Don R. Pippin	Georgia M. Willis
Terence P. Ross	John O. Wynne
John R.M. Rodney	

FROM: Alexander G. Gilliam, Jr.

RE: Minutes of the Executive Committee Meeting on
November 22, 2003

The Executive Committee of the Board of Visitors of the University of Virginia met at 9:05 a.m., Saturday, November 22, 2003, at Carr's Hill in Charlottesville; Gordon F. Rainey, Jr., Rector, presided. Thomas F. Farrell, II, Vice Rector, and William G. Crutchfield, Jr., and Charles L. Glazer were present; William H. Goodwin, Jr. participated by telephone.

Also present were John T. Casteen, III, Leonard W. Sandridge and Alexander G. Gilliam, Jr.

The Committee adopted two motions, in reference to two exemptions from the Open Session rules of the Virginia Freedom of Information Act permitted by the Code of Virginia:

That the Executive Committee of the Board of Visitors go into Executive Session to discuss acquisition of parcels of real estate to benefit the University, where public disclosure at this time would adversely affect negotiation strategy, as provided for in Section 2.2-3711 (A) (3) of the Code of Virginia.

That the Executive Committee of the Board of Visitors go into Executive Session to discuss the performance and compensation of specific University personnel, as provided for in Section 2.2-3711 (A) (1) of the Code of Virginia.

The Committee then went into Executive Session. At 10:15 a.m., the Committee resumed in Open Session after adopting the following motion certifying the legality of its deliberations in Executive Session:

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.

The Committee then adopted the following resolutions:

APPROVAL OF PROPERTY PURCHASE

WHEREAS, the University has identified strategically valuable property adjacent to University property on Ivy Road that may be available for purchase; and

WHEREAS, the acquisition of the property will address current and future needs for additional space for offices, residence halls, and other uses;

RESOLVED that the Executive Vice President and Chief Operating Officer, with the concurrence of the Chair of the Finance Committee, is authorized to: 1) negotiate appropriate purchase prices for property on Ivy Road that is adjacent to University property; and 2) execute, or authorize execution of any and all contracts and other documents pertaining to the acquisition of such property by the University or by the University of Virginia Real Estate Foundation.

2003-2004 SALARY FOR PRESIDENT JOHN T. CASTEEN, III

RESOLVED that the Rector and Visitors of the University of Virginia approve the following 2003-2004 salary recommendation for the President of the University of Virginia:

President John T. Casteen, III

	Actual as of <u>11/25/02</u>	Proposed as of <u>11/25/03</u>	Percent <u>Increase</u>
State	\$148,089	\$151,421	2.25%
Bonus (5%)	<u>0</u>	<u>7,404</u>	-
Total Salary, excluding local supplement	148,089	158,825	7.25%
Local supplement	181,725	223,579	23.0%
Bonus	<u>0</u>	<u>9,086</u>	-
Total local supplement	181,725	232,665	28.0%
Total Salary	329,814	375,000	13.7%
Deferred Compensation	115,000	125,000	8.7%
Total Bonus	0	16,490	-

On further motion, the Committee adjourned at 10:20 a.m.

AGG:lah

cc: Mr. John T. Casteen, III
Mr. Leonard W. Sandridge
Mr. Paul J. Forch

These minutes have been posted to the University of Virginia Board of Visitors website.

<http://www.virginia.edu/bov/executivecommitteeminutes.html>