

July 14, 2000

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:

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|-----------------------------|------------------------|
| Thomas J. Bliley, Jr. | Timothy B. Robertson |
| William G. Crutchfield, Jr. | Walter F. Walker |
| Charles L. Glazer | Benjamin P.A. Warthen |
| T. Keister Greer | James C. Wheat, III |
| Elsie Goodwyn Holland | Joseph E. Wolfe |
| Gordon F. Rainey, Jr. | Stephen S. Phelan, Jr. |

FROM: Alexander G. Gilliam, Jr.

RE: Minutes of the Meeting of the Executive Committee
on July 14, 2000

The Executive Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 3:48 p.m., Friday, July 14, 2000, in the 23rd floor Conference Room of Mays & Valentine, 1111 East Main Street, Richmond, Virginia; John P. Ackerly, III, Rector, presided. Charles M. Caravati, Jr., M.D., and William H. Goodwin, Jr., were present. Also present and participating were Thomas J. Bliley, Jr., William G. Crutchfield, Jr., Gordon F. Rainey, Jr., and James E. Wheat, III.

Present as well were John T. Casteen, III, Leonard W. Sandridge and Alexander G. Gilliam, Jr.

The Rector, in accordance with the appropriate provision in the Manual of the Board of Visitors, asked for approval to consider an item not on the Agenda; approval was voted by all Members present.

The following resolutions, proposed by Mr. Sandridge, Executive Vice President and Chief Operating Officer, were approved by the Committee:

APPROVAL OF ARCHITECT SELECTION FOR THE STUDIO ART BUILDING

The following resolution was adopted:

RESOLVED that Machado & Silvetti Associates, Inc. of Boston, Massachusetts, is approved for the performance of architectural and engineering services for the Studio Art Building.

APPROVAL OF UNIVERSITY OF VIRGINIA MEDICAL CENTER
LEGISLATIVE PROPOSALS

The following resolution was adopted:

WHEREAS, the Executive Committee of the Board of Visitors has reviewed proposed legislative actions related to interest earnings on Medical Center operating cash balances and increased autonomy for Medical Center employee compensation and benefits, and procurement functions in the Medical Center; 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.

APPROVAL OF THE DISINVESTMENT OF MILLER CENTER GENERAL
ENDOWMENT

RESOLVED by the Executive Committee of the Board of Visitors that the disinvestment of the Miller Center General Endowment, a quasi-endowment, be approved and that the proceeds be applied to the Miller Center Addition and Renovation project.

These actions will be reported to the full Board at its next meeting.

On motion, the meeting was adjourned at 3:52 p.m.

AGG:jb

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