VCU Board of Visitors

GOVERNANCE AND COMPENSATION COMMITTEE
September 10, 2026
9:45 a.m.
James Branch Cabell Library, Room 303
Richmond, VA

AGENDA

1. **CALL TO ORDER** 1 minute (9:45 - 9:46 a.m.)	**Mr. Neil Amin**, *Chair*
2. **ACTION ITEMS** a. August 17, 2026 Minutes b. VCU Board of Visitors Bylaws and Meeting Planner 1 minute (9:46 – 9:47 a.m.)	**Mr. Neil Amin**, *Chair*
3. **CLOSED SESSION –** *Freedom of Information Act Sections 2.2-3711 (A) (1), specifically:* 3 minutes (9:47– 9:50 a.m.)	**Mr. Neil Amin**, *Chair*
a. Personnel 10 minutes (9:50 – 10:00 a.m.)	**Ms. Alexis Swann**, *Chair, Audit, Integrity and Compliance Committee*
b. Presidential Contract and Compensation Review 30 minutes (10:00 – 10:30 a.m.)	**Mr. Neil Amin**, *Chair*
4. **RETURN TO OPEN SESSION AND CERTIFICATION** 2 minutes (10:30 – 10:32 a.m.)	**Mr. Neil Amin**, *Chair*
5. **OTHER BUSINESS** 3 minutes (10:32 – 10:35 a.m.)	**Mr. Neil Amin**, *Chair*
6. **ADJOURNMENT**	**Mr. Neil Amin**, *Chair*

In accordance with the Board's operating procedures and in compliance with the Virginia Freedom of Information Act, there will be no opportunity for public comment at this meeting.

Draft Bylaws August 2026
Summary
Updated from the 8/17/2026 Governance and Compensation Committee

CURRENT	PROPOSED
Reference to “election” of officers throughout.	Replace “election” with “appointment”. This was suggested by legal to reflect the language in the code.
Includes a Nominating Committee.	Removes the Nominating Committee and moves the responsibilities/oversight to the Governance and Compensation Committee.
Recommendations for officers: The Nominating Committee makes recommendations for the Rector, Vice-Rector, and Secretary to the Board.	Recommendations for officers: The Governance and Compensation Committee, through the Chair, seeks nominations for the Rector, Vice-Rector, and Secretary before the scheduled vote. Any Board member may nominate themselves or any other Board member for any officer position. Nominated candidates will be contacted by Chelsea to determine if they would like to appear on the ballot.
Appointment timing: No later than the first regular meeting of the fiscal year	Appointment timing: Before June 30 of each year
Replacement of an Officer: A special meeting of the Nominating Committee will be called to recommend another member of the Board to serve.	Replacement of an Officer: The Governance and Compensation Committee will meet to seek nominees in a timely manner.
Appointment of a new Officer: The Board at its next regularly scheduled meeting to act on the recommendation of the Nominating Committee.	Appointment of a new Officer: The Board will vote at a special meeting or its next regular meeting to fill the vacant officer position.
Committee member assignments: The Rector-Elect in consultation with the Rector shall appoint the members of each standing committee. The Rector-Elect shall designate the Chair and Vice Chair of each committee.	Committee member assignments: Prior to the first regular meeting of the fiscal year, the Rector shall appoint the members of each standing committee and designate the Chair and Vice Chair of each committee.

Draft Bylaws August 2026
Summary
Updated from the 8/17/2026 Governance and Compensation Committee

CURRENT	**PROPOSED**
Academic, Health Affairs, and Research Committee name.	Academic Affairs and Research Committee. We have aligned the research enterprise and the university's schools and colleges, including all of the health sciences schools, under the provost. This committee title reflects this change.
	Adds a Health Affairs Committee. Its primary purpose is to assist the BOV in fulfilling its fiduciary responsibilities to the health sciences schools by ensuring the coordination and cooperation of activities related to all matters pertaining to the VCU Health System. The crossover member shall serve as an ex-officio member of the Committee.
	Adds language about a Presidential search: 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.
	Clarifies that ad hoc committees are to advance the purpose of the Board and mission of the University.

Board of Visitors Bylaws

ARTICLE I
LEGAL STATUS

SECTION 1. NAME

The Board of Visitors of Virginia Commonwealth University is a corporation under the name and style of "Virginia Commonwealth University". The institution shall be known as Virginia Commonwealth University ("VCU", or "the University").

SECTION 2. PRINCIPAL OFFICE OF THE BOARD.

The principal office of the Board shall be located, and all meetings held, as far as practical, in the City of Richmond.

ARTICLE II
BOARD OF VISITORS

SECTION 1. GOVERNING BODY.

The University shall be governed by the Board of Visitors ("Board") and shall at all times be under the control of the General Assembly of the Commonwealth of Virginia.

SECTION 2. PURPOSE OF THE BOARD.

As set forth by the General Assembly, the Board is formed for the purpose of establishing and maintaining a university consisting of colleges, schools, and divisions offering undergraduate and graduate programs in the liberal arts and sciences and courses of study for the professions and such other courses of study, as may be appropriate, and in connection with the purpose, the board may maintain and conduct hospitals, infirmaries, dispensaries, laboratories, research centers, power plants, and such other facilities as it deems proper.

SECTION 3. COMPOSITION, APPOINTMENT, MEMBER TERMS, REMOVAL AND RESIGNATION OF MEMBERS.

A. **Composition and Appointment.** The Board shall consist of 16 members appointed by the Governor of the Commonwealth of Virginia, subject to confirmation by the General Assembly, and shall serve until their successors have been appointed and taken their oath.

B. **Member Term Limits.** Members shall be eligible to serve for two four-year terms, which may be served consecutively. However, a member appointed by the Governor to serve an unexpired term is eligible to serve two additional four-year terms.

C. **Removal of Members.** If any member of the Board fails to attend (i) the meetings of the Board for one year without sufficient cause, as determined by a majority vote of the Board, or (ii) the educational programs for governing boards presented by the State Council of Higher Education for Virginia, as required by the Code of Virginia, in the member's first two years of membership without sufficient cause, as determined by a majority vote of the Board, the remaining members of the Board shall record such failure in the minutes at the Board's next meeting and notify the Governor, and the office of such member shall be vacated.

Additionally, the Governor has the authority to remove from office for malfeasance, misfeasance, incompetence, or gross neglect of duty any member of the Board and fill the vacancy resulting from the removal. Each appointment to fill a vacancy shall be subject to confirmation by the General Assembly.

D. **Member Resignation.** Any Board member may resign at any time by providing notice of the date of resignation to the Governor, with a copy of said notice being provided to the Rector and a copy to the Assistant Secretary of the Board, so that the Board can take measures to accommodate said resignation. Such resignation shall take effect at the time specified in such notice and, unless otherwise specified therein, the acceptance of the resignation shall not be necessary for it to take effect.

SECTION 4. TRANSPARENCY.

The Board shall have the following responsibilities as set forth in the Code of Virginia related to transparency and open government:

1. Comply in all respects with the Commonwealth of Virginia's Freedom of Information Act ("FOIA").

2. Comply with the additional open meeting requirements for institutions of higher education, including but not limited to:

    a. Adopt and post conspicuously on the VCU website these Bylaws;
    b. Describe on the VCU website the Board's obligations under FOIA;
    c. Conduct all discussions and actions on any topic not specifically exempted by FOIA in open meeting;
    d. Give public notice of all meetings in accordance with FOIA; and
    e. Approve in open meeting any action taken in closed session as required by FOIA.

3. Notify and invite the Attorney General's appointee or representative (the legal counsel of the institution) to all meetings of the Board, Executive Committee, and other Board committees.

4. Provide to the General Assembly and the Governor an annual executive summary of its interim activity and work no later than the first day of each regular session of the General Assembly. This report shall be submitted in accordance with procedures stipulated by law.

SECTION 5. MEETINGS.

A. **Regular Meetings.** The Board shall meet at least four times a year on dates and in places (within Richmond as far as it is practical) set by the Rector. The annual meeting will be the last regular meeting of the fiscal year.

B. **Special Meetings.** Special meetings of the Board may be called by the Rector, or in the absence or disability of the Rector, by the Vice-Rector, or by any three members. The requests shall be submitted to the Assistant Secretary to the Board, who has the ministerial responsibility for making arrangements for the special meeting. The purpose, date, time, and place will be specified in the call for the special meeting.

C. **Notice.** At least three days' notice in writing (which may be by email) shall be provided and shall include the purpose, date, time, and place except that notice of an emergency meeting shall be reasonable under the circumstances and notice to the public shall be given contemporaneously with notice provided to members.

D. **Quorum and Votes.**
   1. **Board of Visitors Meeting**. A simple majority of the members of the full Board constitutes a quorum. Unless otherwise required by statute, actions of the Board are taken by a simple majority of those present and voting. The Board may meet without a quorum present, however no official action may be taken at said meeting. Notice of such meeting shall be required if required by the Virginia Freedom of Information Act (FOIA).

   2. **Standing Committee Meetings**. For meetings of a Standing Committee a quorum shall be three (3) members of the Standing Committee. The Rector and/or Vice-Rector shall be counted as a member in determining the quorum for a meeting of one of the Standing Committees. A Standing Committee may meet without a quorum present, however no official action may be taken at said meeting. Notice of such meeting shall be required if required by the Virginia Freedom of Information Act (FOIA).

E. **Order of Business.** The order of business at meetings shall be determined by the Rector.

F. **Electronic Meetings.** The Board may adopt a policy on electronic meetings or participation in an electronic meeting as permitted by FOIA.

SECTION 6. OFFICERS OF THE BOARD.

A. **Officers.** The officers of the Board shall be the Rector, Vice-Rector and Secretary, and shall be appointed by~~from~~ the Board membership. Either the Rector or Vice-Rector **shall** be a resident of the Commonwealth of Virginia.

B. **Appointment~~Election~~ of Officers.** The Board~~Nominating Committee~~ shall appoint a Rector, Vice-Rector and Secretary~~make its recommendation for Rector~~ before June 30 of each year. The appointment shall be a majority vote of the members present. The Governance and Compensation Committee, through the Chair, shall seek nominations for Rector, Vice-Rector and Secretary before the scheduled vote. Any Board member may nominate themselves or any other Board member for any officer position. Nominated candidates will be contacted by the Assistant Secretary to determine if they would like to appear on the ballot. ~~and the Board shall at that time elect a Rector. The Nominating Committee shall make a recommendation to the Board for the Vice-Rector and Secretary before June 30 of each year and the Board shall at that time elect a Vice-Rector and Secretary. The Board may decide in its discretion to postpone the election for the Vice-Rector and Secretary until after July 1, and if so postponed the election shall occur at the next scheduled Board meeting.~~

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C. **Rector.**

1. **Appointment~~Election~~ and Term.** The Board shall appoint~~elect~~ a Rector-Elect before June 30 of each year; the Rector-Elect will take the office of Rector on July 1 for a one-year term. The Rector may be re-appointed~~elected~~ for one additional term. However, there shall be no limitation on the number of non-consecutive terms an individual may serve as Rector.

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2. **Powers and Duties.** The Rector shall have the following duties and responsibilities:
   a. preside at all Board meetings;
   b. in consultation with the Vice-Rector appoint the members of each committee (both standing and ad hoc), including the Chair and Vice Chair;
   c. act as spokesperson or representative of the Board; and
   d. perform such other duties as are generally expected of the presiding officer or that are imposed by statute, these Bylaws, or action of the Board.

The Rector shall be a member, ex officio, with full voting rights, of all committees of the Board and shall be counted as a member in determining the quorum.

The Rector and the President shall work closely to develop the agenda for Board meetings and to submit reports and other communications to the Board. The Rector facilitates communication between the Board and the Administration. The Rector may be a member of the Board of Directors of the Virginia Commonwealth University Health System Authority or may designate a member of the Board of Visitors.

D. Vice-Rector.

1. Appointment~~Election~~ and Term. The Board shall appoint a Vice-Rector Elect before June 30 of each year; the Vice-Rector Elect will take the office of Vice-Rector on July 1 for a one-year term. ~~determine but in no event later than the first regular meeting of the fiscal year, elects a Vice-Rector who shall serve for a one-year term commencing on July 1, or on such date as a successor has been elected, whichever is later.~~ The Vice-Rector may be re-appointed~~elected~~ for one additional term. However, there shall be no limitation on the number of non-consecutive terms an individual may serve as Vice-Rector.

2. **Powers and Duties.** The Vice-Rector shall assume the duties and have the powers of the Rector in the absence or disability of the Rector.

   In the event of the death, permanent disability or resignation of the Rector, or should the Rector become otherwise permanently unable to perform the duties and functions of the office, the Vice-Rector will become Rector for the remainder of the term, and a new Vice-Rector will be appointed~~elected~~. This partial term shall not prohibit an individual from being appointed~~elected~~ to two one-year terms as set forth herein.

   The Vice-Rector shall perform other duties as requested by the Rector or the Board.

   The Vice-Rector shall be a member, ex-officio, with full voting rights, of all committees of the Board and shall be counted as a member in determining the quorum.

E. Secretary and Assistant Secretary

1. **Appointment~~Election~~ and Term.** The Board shall appoint a Secretary-Elect before June 30 of each year; the Secretary-Elect will take office of Secretary on July 1 for a one-year term.~~, at its Annual meeting, or such other time as the Rector and Rector-Elect shall determine but in no event later than the first regular meeting of the fiscal year, elects a Secretary, who shall serve for a one-year term or until a successor has been elected.~~ The Secretary may be re-appointed~~elected~~ for one additional term. However, there shall be no limitation on the number of non-consecutive terms an individual may serve as Secretary.

2. **Powers and Duties.** The Secretary shall preside at the meetings of the Board and its Executive Committee in the absence of the Rector and Vice-Rector, and shall perform such other duties as are incident to the office or as may from time to time be assigned by the Rector that may include reviewing the minutes. Any of the enumerated duties of the Secretary may be delegated to an Assistant Secretary as set forth in Article II, Section 6, subsection (E)(3) below.

3. **Assistant Secretary.** The Board may appoint, in consultation with the President, an Assistant Secretary to the Board or an individual who acts as the Assistant Secretary to the Board, who shall perform any or all of the duties of the Secretary, except for the duty to preside at the meetings of the Board and its Executive Committee. Specifically, the Assistant Secretary shall attend all meetings of the Board of Visitors and the Executive Committee and prepare minutes of such meetings and after approval by the Board, shall sign the minutes and record same in the permanent records of the Board, and shall authenticate and certify true and exact copies of documents that have been approved by the Board to comply with both internal and external requests. The Assistant Secretary shall provide proper notice of all meetings of the Board as required by these Bylaws and by law. In addition the Assistant Secretary shall assist the Board in the discharge of its official duties, and shall under the immediate direction of the President, perform such other duties as may be assigned to him or her by the Board, the Vice-Rector, the Rector, or the President.

The Assistant Secretary's term shall continue until such time as a successor is appointed, or the individual is no longer employed as Assistant Secretary by the University, whichever first occurs.

F. Inability or Incapacity of an Officer to Serve.

1. **Replacement**. Except as set forth in Section D. 2. of this article, if an appointed~~elected~~ Officer of the Board is, or will be, unable to serve for a period in excess of thirty (30) days of their appointed~~elected~~ term, the Governance and Compensation Committee~~Rector~~ shall seek nominees in a timely manner. ~~call a special meeting of the Nominating Committee to recommend another member of the Board to serve instead~~.

2. **Appointment~~Election~~.** The Board shall vote at a special meeting or its next regular~~regulatory~~ scheduled meeting to fill the vacant officer position.~~act on the recommendation of the Nominating Committee.~~

3. **Terms of office**. Officers appointed~~elected~~ through these provisions shall serve the remainder of (or the entirety as the case might be) of the replaced Officer's term.

SECTION 7. COMMITTEES

A. **Executive Committee**.

1. The Executive Committee shall be comprised of the Rector, Vice-Rector, Secretary, the Chairs of the standing committees, and two members-at-large who shall be appointed~~elected~~ by the Board at the first regular meeting of the fiscal year. The Rector shall serve as the Chair, and the Vice-Rector shall serve as the Vice Chair.

2. The Executive Committee shall be authorized to convene and exercise the full power and authority of the Board between meetings of the Board whenever circumstances require immediate action to address matters of an urgent nature, or as the Board may otherwise direct. All Board members shall be notified of meetings and provided the agenda and any documents distributed for such meetings. Any board member who wishes to do so may attend an Executive Committee meeting.

3. Consistent with the provisions of Virginia law, the Executive Committee shall assure that the following activities are conducted and completed as necessary:

    - Development of a statement of governance setting forth the Board's role for recommendation to and adoption by the Board;
    - Periodic review of the Board's Bylaws and recommendation of amendments as deemed necessary and appropriate;

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- Provide advice to the Board on committee structure, appointments, and meetings, as deemed necessary and appropriate;
- Develop an orientation and continuing education process for Board members that includes training on the FOIA;
- Creation, monitoring, oversight and review of compliance by Board members with a code of ethics for Board members; and
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4. A quorum shall be three (3) members of the Executive Committee. In the event a quorum is not present, other members of the Board may be appointed by the Rector to serve in the place of absent members on an *ad hoc* and temporary basis in order that a quorum be attained.

5. The Assistant Secretary to the Board shall promptly inform all members of the Board of any action taken by the Executive Committee. The Rector shall report actions taken by the Executive Committee at the next regularly scheduled meeting of the Board.

B. **Standing Committees.** Prior to the first regular meeting of the fiscal year, ~~T~~the Rector~~-Elect in consultation with the Rector~~ shall appoint the members of each standing committee and~~. The Rector-Elect shall~~ designate the C~~c~~hair and Vice Chair of each committee, except that the Chair of the Governance and Compensation Committee shall be the Vice-Rector.

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The Rector, the full Board, the President, or the President's designee may refer matters to a standing committee. In addition to the specific responsibilities provided by these Bylaws, the standing committees shall have any other duties and responsibilities assigned by the Board or the Rector.

A quorum at a meeting of one of the standing committees shall be three (3) members. In the event that a quorum is not present, other members of the Board may be appointed by the Rector to serve in the place of absent members on an ad hoc and temporary basis in order that a quorum may be attained. The Rector and/or Vice-Rector shall be counted as a member in determining the quorum for a meeting of a standing committee at the first regular meeting of the fiscal year.

Each standing committee shall adopt and have approved by the Board a charter outlining its roles and responsibilities. Each standing committee shall also prepare an annual work plan (meeting planner) to be shared with the Board.

Each standing committee shall report to the Board at the next regularly scheduled Board meeting.

Each standing committee has the authority to approve the minutes of its meetings without further Board approval. Unless otherwise specifically provided by the Board, the decisions and recommendations of standing committees are advisory and shall be approved and ratified by the Board of Visitors.

The Board shall have the following standing committees:

1. **Academic~~, Health~~ Affairs, and Research Committee.** The primary purpose of the Academic~~, Health~~ Affairs, and Research Committee shall be to assist the Board in fulfilling its fiduciary responsibilities by providing oversight and making recommendations to the Board on all policies and plans consistent with the stated goals and objectives of the University ~~and with its academic health center, including its coordination with the Virginia Commonwealth University Health System Authority,~~ regarding the following areas:

    - Strategic enrollment management
    - Academic quality
    - Student issues
    - Faculty issues
    - Research

2. **Intercollegiate Athletics Committee.** The primary purpose of the Intercollegiate Athletics Committee shall be to assist the Board in fulfilling its fiduciary responsibilities for oversight of the University's intercollegiate athletics program including but not limited to the following areas of athletics policy:

    - Student-athlete health and safety
    - Admissions and academic policies for student-athletes including academic progress and integrity
    - Institutional compliance with applicable rules and regulations, including those of the National Collegiate Athletic Association (NCAA) and the Conference
    - Ethical behavior
    - Athletics personnel
    - Finances of the athletics programs, including budgeting, expenditures, and fund balances

3. **Audit, Integrity and Compliance Committee**. The primary purpose of the Audit, Integrity, and Compliance Committee shall be to assist the Board in fulfilling its fiduciary responsibilities related to oversight of:

    - Soundness of the University's system of internal controls
    - Integrity of the University's financial accounting and reporting practices
    - Independence and performance of the internal and external audit functions
    - Integrity of information technology infrastructure and data governance
    - Effectiveness of the University's ethics and compliance program
    - Institutional conflict of interest issues

- University's enterprise risk management program
- Legal matters

4. **Finance and University Resources Committee**. The primary purpose of the Finance and University Resources Committee shall be to assist the Board in fulfilling its objectives and fiduciary responsibilities related to specific policy/policies and oversight of:

    - University finances and investments
    - University policies on debt management
    - Generating resources and stakeholder support of the University's strategic goals, particularly in the areas of government relations
    - Development and alumni relations

    In addition, the Finance and University Resources Committee shall recommend to the Board the naming of any physical facility or part thereof or any programmatic element of the University as outlined in the Board approved "Policy Guidelines on Recognition of Donors and Friends."

5. **Governance and Compensation Committee.** The primary purpose of the Governance and Compensation Committee shall be to assist the Board in fulfilling its objectives and fiduciary responsibilities related to applicable policies and oversight of:

    - Board and University governance issues
    - Relationship with affiliated VCU Entities
    - Presidential evaluation and compensation process
    - Board self-evaluation
    - Review of Board Bylaws
    - Review of policies for which the Board is responsible
    - Board Officer nomination and appointment processes
    - Board, Presidential & senior leadership succession planning

6. **Facilities, Real Estate and Administration Committee.** The primary purpose of the Facilities, Real Estate and Administration Committee shall be to assist the Board in fulfilling its fiduciary responsibilities by monitoring and overseeing activities related to:

    - Facilities planning, design, construction and renovation
    - Purchase and divestiture of land, including any easements
    - Staff affairs
    - Athletic facilities, including capital expenditures and debt

7. **Health Affairs Committee.** The primary purpose of the Health Affairs Committee shall be to assist the Board in fulfilling its fiduciary responsibilities to the health sciences schools by ensuring the coordination and cooperation of activities related to all matters pertaining to VCU Health System.

The Board of Visitors member who serves on the VCU Health System Board of Directors shall be an ex-officio member of this Committee.

C. **Subcommittees.** Each standing committee may establish and appoint subcommittees as necessary, subject to Board approval. Subcommittees are subject to the same procedural rules as the primary committee.

~~D. **Nominating Committee.** The Rector shall appoint a Nominating Committee which shall have as its purpose the nomination of candidates for Rector, Vice-Rector and Secretary of the Board for the succeeding year pursuant to Article II, Section 6(B) above, and shall periodically review board leadership succession. Upon election of the Rector for the succeeding year, the Rector and Rector-Elect shall become members of the Nominating Committee.~~

~~E.~~D. **Ad Hoc Committees.** The Rector may, from time to time appoint ad hoc committees of the Board, as the Rector deems necessary to advance the purpose of the Board and mission of the University~~for the good conduct of Board and University affairs~~. Each such committee shall have a chair and at a minimum two additional members, all of whom shall be appointed by the Rector. The duties of all ad hoc committees shall be specified and reported to the Board by the Rector at the time of the appointment. Ad hoc committees are not required to have written charters.

ARTICLE III
ADMINISTRATIVE OFFICERS
AND
OTHER EMPLOYEES OF THE UNIVERSITY

SECTION 1. THE PRESIDENT OF THE UNIVERSITY

A. **Chief Executive Officer.** The President of the University ("President") shall be the chief executive officer of the University.

B. **Appointment.** The President shall be appointed by the Board and serves at its pleasure.

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

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C. **Powers and Duties.** The President, in addition to serving as the chief executive officer of the University, by statute shall also sit on the Virginia Commonwealth University Health System Authority Board of Directors (VCUHS Board). In addition, by statute the President shall also serve on the Virginia Biotechnology Research Partnership Authority Board of Directors and the Virginia Biotechnology Research Park Corporation Board of Directors. The President is a member of the faculty of the University.

As chief executive officer of the University, the President shall have the following powers and duties:

- The President shall have the responsibility for the operation of the University in conformity with the purposes and policies determined by the Board;
- In addition to the positions of other officers identified and established in Article III, Section 2 below, the President shall have the power to establish and modify as he or she deems necessary the internal administrative structure of the University and shall appoint or provide for the appointment of all administrative officers, making a report of his or her actions thereon to the Board at the next regular meeting;
- The President shall act as an advisor to the Board and shall have responsibility for recommending to the Board for consideration those policies and programs which in the opinion of the President will best promote the interests of the University;
- The President shall have the authority to oversee and to administer the policies of the Board;
- The President shall be the primary contact between the Board and the University;
- The President shall provide oversight and shall be accountable for the management of the University;
- The President shall have responsibility for the oversight of strategic planning and implementation as established by the Board;
- The President shall promote the development of both public and private resources to support the mission of the University;
- The President shall recommend an annual budget;
- The President shall serve as the primary spokesperson for the University;
- The President shall manage all matters delegated by the Board, including personnel matters;
- The President shall fulfill all statutory duties; and
- The President shall perform such other duties as may be required by the Board.

D. **Evaluation of the President.** The Board shall be responsible for oversight of the President's performance, and is required by statute to meet with the President annually to deliver an evaluation of the President's performance. The Governance and Compensation Committee of the Board shall be the committee to oversee such evaluation. Changes to the President's employment contract shall be made only by a vote of the majority of the Board's members.

SECTION 2. OTHER OFFICERS

A. **Appointment.** The Provost, who is also the chief academic officer, and executive/senior vice presidential appointments are made by the President, subject to board ratification. Upon consultation with the Rector, the President shall have interim authority to conclude any appointment or action otherwise requiring board approval, subject to ratification by the board. The President also shall report to the board in advance any extraordinary appointment or compensation action that, in the judgment of the President, warrants such reporting to the board.

SECTION 3. CHIEF AUDIT AND COMPLIANCE EXECUTIVE

B. **Appointment.** The Board, in consultation with the President, appoints, evaluates, and sets the compensation for the Chief Audit and Compliance Executive.

C. **Powers and Duties.** The Chief Audit and Compliance Executive shall have the powers and duties that are assigned by the Audit, Integrity and Compliance committee, in consultation with the President.

SECTION 4. FACULTY

A. **Faculty.** The general faculty consists of the President, Provost, deans, and other academic ranks or titles as approved by the President.

B. **Tenure of Faculty.** The Board, on recommendations from the President, shall approve all faculty tenure decisions.

C. **Delegation of Authority**. The Board hereby delegates to the President the authority to establish faculty positions, appoint and/or reappoint faculty, approve faculty promotions and faculty emeritus status, and to determine leaves of absence for and termination of faculty members. The President shall also have the authority to hire, set the compensation for and implement increases, state decreed or otherwise, for all university employees in accordance with VCU's human resources policies.

   Academic dean appointments shall require Board approval. Upon consultation with the Rector, the President shall have interim authority to make any academic dean appointment or take any action in connection with the academic dean appointment, subject to ratification by the Board.

ARTICLE IV
CONFLICT OF INTEREST COMPLIANCE

Each member of the Board shall comply with state statutes regulating conflict of interest which may include filing an annual financial disclosure statement and completion of required conflict of interest training.

ARTICLE V
LIABILITY

To the extent they are acting in their capacity as members of the Board and within the scope of their authority, all members of the Board are considered to be officials of Virginia Commonwealth University and the Commonwealth of Virginia. Each member of the Board who is engaged in carrying out the duties and responsibilities of a Board member is covered as set forth in the Risk Management Plan, which is established by the Commonwealth's Department of the Treasury, Division of Risk Management, with the approval of the Governor. Coverage is subject to the terms and exclusions set forth in the Plan. The Commonwealth's Division of Risk Management has final responsibility for interpretation and determination of coverage under the Plan. A copy of the plan can be obtained from VCU's Occupational Health and Safety office.

ARTICLE VI
MISCELLANEOUS PROVISIONS

SECTION 1. SEAL.

The corporate seal of the University is the seal displayed in and/or appended to these Bylaws, as appendix A.

SECTION 2. ASSESSMENT OF BOARD PERFORMANCE.

At least every two years, the Board shall assess its performance. The Rector shall determine the method of assessment, subject to Board approval. The Governance and Compensation Committee shall thereafter conduct said board self-assessment.

SECTION 3. CONDUCT OF BUSINESS.

Unless otherwise specified by these Bylaws, all Board and committee meetings, actions, and rulings shall be guided by the most current edition of *Robert's Rules of Order*.

SECTION 4. SUSPENSION OR AMENDMENT OF BYLAWS.

A. **Procedure.** These Bylaws may be amended in whole or in part at any meeting of the Board of Visitors by a majority vote of all members present at said meeting, provided the Governance and Compensation Committee has submitted its views on the amendment to the Board and that notice of the amendment was included in the regular notice of the meeting.

B. **Suspension.** Any provision of the Bylaws may be suspended at any regular or special meeting of the Board by a majority of the members present at said meeting.

C. **Ratification.** No action taken in violation of the Bylaws shall be effective unless ratified in accordance with the Bylaws.

Effective Date. The foregoing Bylaws shall go into effect immediately upon approval; revised September 17, 1992; revised November 17, 1994; revised May 19, 1995; revised May 16, 1997; revised September 17, 1998, effective January 1, 1999; revised February 11, 1999; revised November 14, 2002; revised August 24, 2006; revised August 9, 2007; revised February 11, 2010; revised April 15, 2013; revised May 9, 2014; revised December 12, 2014; revised February 12, 2015; revised May 8, 2015; revised March 23, 2016; revised and restated October 31, 2017; revised March 22, 2019; revised December 13, 2019; revised May 13, 2022; revised September 13, 2024; revised April 24, 2026.

Virginia Commonwealth University
Board of Visitors
Meeting Planner

	Frequency **A**: Annually **Q**: Quarterly; **AN**: As Necessary/Required			**Planned Timing** Based on Fiscal Year (July 1 - June 30)				**Notes**
	A	**Q**	**AN**	**Q1**	**Q2**	**Q3**	**Q4**	
				Sept	Nov	Feb	Apr	
A. General								
1. Annual Meeting	X						X	
2. Establish and maintain a board website consistent with state law	X		X					
3. Maintain minutes of open session meetings and consistent with state law, meet in closed session when applicable		X	X	X	X	X	X	Includes posting minutes on the BOV website.
4. Become well acquainted with the BOV Bylaws	X			X				
5. Ensure that the institution is operating appropriately with regard to governance		X		X	X	X	X	
6. Each member to complete the assessment of board performance			X					At least every two years; before June 30
7. Annual BOV Orientation for new and returning board members	X		X	X				
8. New board members to attend the SCHEV new board member orientation within first two years of service	X							SCHEV sets the date of this meeting (typically in Oct. or Nov.)
9. Participate in further training on board governance								At least every two years. Curriculum needs to be approved by SCHEV. Typically at the BOV Retreat in Oct.
10. Annual BOV Retreat	X							October
11. Invite the Attorney General's appointee or representative to all meetings of the board, executive committee, and board committees		X	X	X	X	X	X	

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	A	**Q**	**AN**	**Q1**	**Q2**	**Q3**	**Q4**	
				Sept	Nov	Feb	Apr	
B. Officers of the Board								
1. Election of Officers	X		X					Before June 30 See bylaws for filling vacancies.
2. Election of two members-at-large for the Executive Committee	X			X				
C. Committees								
1. Rector-Elect, in consultation with the Rector, will appoint the members of each standing committee	X							Before June 30
2. Rector-Elect will designate the Chair and Vice Chair of each committee	X							Before June 30
3. Approve Committee charters and meeting planners	X			X				
4. Standing committees to report to the Board		X		X	X	X	X	
5. Standing committees to make recommendations to the full board for approval and ratification		X		X	X	X	X	
D. Evaluation of the President								
1. Meet with the President to deliver an evaluation of the President's performance.	X			X				
2. Changes to the President's contract (majority vote)			X					
3. Review and approve the President's annual performance goals	X			X				
E. Other Senior Leadership								
1. Ratify the Provost and executive/senior vice presidential appointments that are made by the president (upon consultation with the Rector)			X					
2. Evaluate and approve the annual salary compensation and bonus, if	X			X				

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				Sept	Nov	Feb	Apr	
any, for the Chief Audit and Compliance Executive								
3. Approve tenure appointments			X					
4. Ratify the dean appointments that are made by the president (upon consultation with the Rector)			X					
F. Compliance and Legal								
1. Board members must individually file an annual financial disclosure statement and completion of required conflict of interest training	X							
2. Consult as necessary with University Counsel regarding legal issues concerning the University		X	X	X	X	X	X	
G. Other								
1. Set tuition and fees	X						X	
2. Set the budget	X						X	May be delayed due to state budget, but must be before June 30
3. Report to the Chairmen of the House Committees on Appropriations and Education and the Senate Committees on Finance and Appropriations and on Education and Health the salary by position of any executive officer that exceeds for the previous fiscal year the salary limit for the president set forth in the general appropriation act	X							By Sept. 1
4. Submit and make publicly available on the VCU website the annual financial statements for the fiscal year ending the preceding June 30 and the accounts and status of any ongoing capital projects to the Auditor of Public Accounts	X			X				

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	A	**Q**	**AN**	**Q1**	**Q2**	**Q3**	**Q4**	
				Sept	Nov	Feb	Apr	
5. Submit to the General Assembly and the Governor and make publicly available on the BOV website an annual executive summary of the BOV's interim activity and work	X							No later than the first day of each regular session of the General Assembly (January).
6. Solicit the input of faculty senate representatives at least twice per academic year on topics of general interest to the faculty		X		X	X	X	X	The immediate past president of the faculty senate serves on the BOV as a non-voting member and provides quarterly reports.
7. Review the written policy allowing for governing all-virtual meetings as necessary and in compliance with FOIA and participation of its members in meetings by electronic communications	X			X				