



**VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS
GOVERNANCE AND COMPENSATION COMMITTEE**

September 15, 2022

11:30 a.m.¹

**James Branch Cabell Library
901 Park Avenue – Room 311
Richmond, Virginia**

AGENDA

DRAFT

- 1. CALL TO ORDER** **Ms. Carolina Espinal, Chair**
2 minutes (11:30 – 11:32)
- 2. ACTION ITEMS:** **Ms. Carolina Espinal, Chair**
10 minutes (11:32 – 11:42)
 - a. May 12, 2022 minutes
 - b. Governance and Compensation Committee Charter
 - c. BOV Member Remote Participation by
Electronic Communication Means Policy
- 3. CLOSED SESSION – *Freedom of Information Act Sections 2.2-3711 (A) (1), specifically:*** **Ms. Carolina Espinal, Chair**
1 minute (11:42 – 11:43)
 - a. Presidential Contract and Compensation
Review
45 minutes (11:43 – 12:28)
- 4. RETURN TO OPEN SESSION AND CERTIFICATION** **Ms. Carolina Espinal, Chair**
2 minutes (12:28 – 12:30)
- 5. OTHER BUSINESS** **Ms. Carolina Espinal, Chair**
- 6. ADJOURNMENT** **Ms. Carolina Espinal, Chair**

¹ The start time for this meeting is approximate only. The meeting may begin either before or after the listed approximate start time as Board members are ready to proceed.

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.

REVISED DRAFT
VIRGINIA COMMONWEALTH UNIVERSITY
BOARD OF VISITORS

GOVERNANCE AND COMPENSATION COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Governance and Compensation (“Committee”) is to assist the Board of Visitors in fulfilling its objectives and responsibilities related to applicable policy/ies and oversight of:

- University Governance Issues
- Relationship with affiliated VCU Entities
- BOV Nominations to Governor
- Presidential Evaluation and Compensation Process
- Board of Visitors Self-Evaluation

The Committee is responsible for reviewing University Governance Policies and make recommendations to the Board of Visitors for the purpose of maintaining sound governance. In addition, the Committee will serve in the role of the Presidential Evaluation and Compensation Committee per the policy which will be reviewed annually.

University management is responsible for day to day operation of the University within the established authorities, under the direct guidance of the President.

II. COMPOSITION AND INDEPENDENCE

The Committee will be comprised of three or more Visitors. In addition to complying with the Commonwealth of Virginia’s Conflict of Interest laws and any University policies, each member must be free from any financial, family or other material personal relationship that, in the opinion of the Board or the Committee members, would impair their independence from management and the University. Committee members should also refrain from activities that a reasonable person would view as unethical or contrary to the institutional mission.

III. RESPONSIBILITIES

In performing its oversight responsibilities, the Committee shall:

A. General:

1. Adopt a formal written charter that specifies the Committee’s scope of responsibility. The charter should be reviewed annually and updated as necessary.
2. Maintain minutes of open session meetings and consistent with state law, meet in closed session when applicable.
3. Report Committee actions to the Board of Visitors with such recommendations as the Committee may deem appropriate.

4. Become well acquainted with all of the information and pertinent facts under the purview of the Committee.
5. Ensure that the institution is operating appropriately with regard to governance.

B. Shared Governance:

1. Review the BOV and affiliated entities' bylaws, charters, and management agreements for inclusion of agreed upon common elements, as appropriate.

Review and recommend approval of the guidelines for VCU affiliated entities with regard to compliance (e.g., conflict of interest, investment management, COC participation, etc....)

C. Evaluation and Compensation:

1. Review and recommend approval of Presidential Evaluation Policy and Timeline.
2. Review Presidential Goals as outlined in the Presidential Evaluation Policy
3. Review Results of Evaluation; the Proposed Compensation and Proposed Presidential Goals

D. Administration:

1. Review committee dashboard.
2. Review and approve any significant changes to the Committee calendar and charter.
3. Review best practices for board governance, including review of the current board of visitor's statement of governance and governance training sessions.
4. Review the set of qualifications and competencies for membership on the board as needed.
5. Review Board Policies.
6. Review BOV Bylaws to determine if same are in compliance with legislation and requirements of accreditation bodies (e.g., SACS).
7. Review orientation and continuing education process for visitors that includes training on the Virginia Freedom of Information Act (§ 2.2-3700 et seq.) Create, monitor, oversee, and review compliance with a code of ethics for visitors

IV. MEETINGS

The Committee will meet at least four times annually. Additional meetings may occur more frequently as circumstances warrant. Senior leadership will coordinate with the Committee Chair prior to each Committee meeting to finalize the meeting agenda and review the matters to be discussed.



VCU

BOV Member Remote Participation in Meetings by Electronic Communication Means

Policy Type: Local – Board of Visitors

Responsible Office: Office of the President

Initial Policy Approved: 09/18/2015

Current Revision Approved: _____

Policy Statement and Purpose _____

In accordance with the Virginia Freedom of Information Act (FOIA), Virginia Code § 2.2-3700, et. seq., the Board of Visitors (“the Board”) has established a written policy allowing for and governing participation of its members in meetings by electronic communication means in the event of (a) a personal matter, or (b) a temporary or permanent disability or other medical condition that prevents the member's physical attendance, or (c) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance, or (d) the member's principal residence is more than 60 miles from the meeting location identified in the required notice for such meeting.

This policy shall apply, strictly and uniformly, to the entire membership and without regard to the identity of the individual member requesting remote participation or to the matters slated for consideration or vote at the meeting.

Participation by an individual member from a remote location is authorized only when a quorum of the Board or committee is physically assembled at the primary meeting location and the voice of the remote participant is able to be heard by all persons at the primary meeting location. The fact of the disability or other medical condition that prevented physical attendance, or the fact of a family member's medical condition requires the member to provide care for such family member prevented physical attendance, or the fact that the distance between the member's principal residence and the meeting location is more than 60 miles, or the specific nature of the personal matter and the remote location from which the member participates will be recorded in the meeting minutes.

Individual participation from a remote location shall be approved unless such participation would violate this policy or FOIA. If such participation from a remote location would violate this policy or FOIA, such disapproval will be recorded in the Board minutes with specificity.

When individual remote participation is due to a personal matter, such participation is limited each calendar year to two meetings or 25 percent of the meetings held per calendar year rounded up to the next whole number, whichever is greater.

For public transparency real-time electronic access to such meetings will be posted on the Board website with the agenda.

This policy applies to all committees and subcommittees of the Board.

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Who Should Know This Policy

All Board of Visitor members (“Board members”) as a matter of normal course are responsible for knowing this policy and familiarizing themselves with its contents and provisions.

Definitions

Electronic communication

The use of technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities to transmit or receive information.

Quorum

A term used to describe the minimum number of members of the Board that must be present at any of its meetings to make the proceedings of that meeting valid. For a committee meeting a quorum is three (3) members of the committee. The Rector and -Vice-Rector are counted as members in determining the quorum for a meeting of a committee. For Board meetings, a quorum is a majority of the Board members

Primary meeting location

Published location of the meeting of the Board, committee, or subcommittee.

Remote location

Refers to an alternative location for a Board member other than the main location where the physical quorum is present. The remote location need not be open to the public and must have ~~a physical~~ general description of the location ~~address~~ that is recorded in the Board minutes.

Contacts

The Office of the President officially interprets this policy. Please direct policy questions to the Board liaison in the Office of the President.

Procedures

The Board member needing to participate from a remote location must notify either the Rector or Committee Chair as the case may be, without unreasonable delay on or before the day of a meeting, that such member is unable to attend the meeting at the primary meeting location due to (i) a

temporary or permanent disability or other medical condition that prevents the member's physical attendance; (ii) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance; or (iii) the fact that the distance between the member's principal residence and the meeting location is more than 60 miles; or (iv~~iii~~) a personal matter, identifying with specificity the nature of the personal matter.

The Board shall approve participation from a remote location unless such participation would violate this policy or FOIA. Board disapproval of participation from a remote location shall be recorded in the Board minutes with the specific rationale for such disapproval. The Board minutes shall include a general description of ~~the address of~~ the remote location from which the Board member participated along with the fact that the Board member participated remotely due to (i) a temporary or permanent disability or other medical condition that prevents the member's physical attendance; (ii) a family member's medical condition that requires the member to provide care for such family member, thereby preventing the member's physical attendance; (iii) the fact that the distance between the member's principal residence and the meeting location is more than 60 miles, -or (iv~~iii~~) due to a personal matter along with the specific nature of the personal matter cited by the Board member.

The Board will arrange for the voice of the remote participant to be heard by all persons at the primary meeting location.

Forms

There are no forms associated with this policy.

Related Documents

1. Virginia Code §2.2-3700, et. seq.
2. Board of Visitors Bylaws
3. <http://www.president.vcu.edu/board/index.html>

Revision History

Originally adopted: 09/18/2015

Amended: _____

FAQs

There are no FAQs associated with this policy and procedures.